

## START UP Founderships Eligibility Criteria

If you can see yourself leading an innovative, impactful business or social enterprise that makes a difference to the world, Founderships is for you. Your potential is what is most important to us. We know you'll still have a way to go and that's what we want to help you with.

### To apply, you:

- are at the point of graduating or have graduated from Newcastle University within the past 2 years (from any course). You can make an application to Founderships as a final year student approaching graduation, but we can only award a Foundership to graduates on a pass list
- are ready to start your Foundership journey straight away and are prepared to be selected on the strength of the opportunity you've identified, as well as your personal commitment to achieve scale and significance
- are eligible to start a business in the UK - if you are an international graduate, you must provide evidence of your Right to Work, including your eligibility to be self-employed
- are willing to stay in, or relocate to, the North East of England for the duration of your Foundership
- own the intellectual property related to your business idea/business or have written authorisation from the owners to use it to establish a business in the UK
- are committed to, and can make time for, the full Founderships programme

### You may be ineligible, if:

- you have already raised significant finance or generated significant sales (your business may be too advanced)

- you're an independent freelancer - this programme is about business and social enterprise creation; unlike all other opportunities from START UP, it's not designed for independent professionals

### Please note:

- your business should be in the later stages of development or early stages of trading
- you can make an application to Founderships as a final year student approaching graduation, but we can only award a Foundership to graduates on a pass list
- previous Foundership applicants are eligible to submit a new application but previous Founderships recipients are not eligible to apply, even with a new business idea

## START UP Founderships Selection Criteria

START UP Founderships is a competitive opportunity. To be selected you must show potential in line with: Innovation, Viability, Growth Potential and Entrepreneurial Effectiveness. When applying to Founderships, please evidence how you (and your team, if applicable), are:

### Striving to be new and different | Innovation

- how is your opportunity a new or significantly changed process, product, service, model or method that will add value and impact to its industry, whether B2B or B2C?
- how is your business solution adding value and impact to what already exists in its market, with potential to outrun the competition?

### Pursuing what is practical and possible | Viability

- do you know the size of your opportunity and the credible routes to market?

- what progress have you made already e.g., through research and customer development, prototyping, assessing the competition, developing a network?
- what is the level of funding you require to demonstrate product-market fit?

## Thinking big | Growth Potential

- what potential avenues have you identified to achieve large-scale adoption, create new jobs, and grow into national and international markets?
- what advantage do you have that could enable you to outrun your competition?

## Committed with the right attitude | Entrepreneurial Effectiveness

- what necessary skills, knowledge, experience, and market awareness are you actively developing to fully capitalise on your business opportunity?
- why do you want this opportunity and why is it right for you and your business?
- what personal drive and motivation do you have to make the most of this opportunity?
- do you have the capacity to take on this ambitious programme and can you accept being constructively challenged?
- are you committed to attending all training sessions, adviser, mentor, and board meetings that form part of this programme?