

Foulathi Entrepreneurship and Innovation Awards

The University of Bath provides a nurturing environment for enterprising minds. We pride ourselves on the comprehensive range of activities on offer to students to develop their own ideas and gain valuable experience during their degree programme. With the introduction of the Foulathi Entrepreneurship and Innovation Awards, we seek to build on this foundation by offering promising graduates the chance to win an award to help take innovative, technology-focused ('digital') ideas to market. Award winners are supported to develop their ideas into viable businesses, encouraging the next generation of digital entrepreneurs. Through these awards we aim to encourage a culture of change across the University, with students seeing an aspiration to become an entrepreneur as a clear and viable career choice. We hope that this scheme will also help to help digital businesses, which have the potential for truly global impact, nurtured in an environment in which innovation and achievement can thrive.

The Scheme

The scheme will make awards to carefully selected final year students at the University of Bath. Awards will typically

- be made to
 - individual final year students from any department/school at the University of Bath
or
 - complementary pairs of final year students from two different departments/schools at the University of Bath e.g. the Department of Computer Science and the School of Management.
- And provide
 - a stipend of £1,000 per graduate per month for approximately twelve months
 - access to training and facilities at the University's award winning Innovation Centre, which is part of the SETSquared Partnership – a world leading and award winning business incubator.
 - virtual membership of the Innovation centre (worth £1,500 per business per year)
 - funding for product development, marketing materials, patent searches, IP registration etc.
 - appropriate travel grants or awards
 - guidance and support from a carefully selected mentor (or mentors)
 - the chance to pitch to angel investors or venture capitalists for follow on funding

The awards panel will consider making larger awards to exceptional proposals. The exact value of each award will vary with the number of team members, the time the selection panel feel the team require to develop their ideas, the amount of specialist external input needed and the interest of potential investors.

Winners of each award will be invited to a start-up boot camp before spending time developing their product or service and a plan to acquire follow on funding. The boot camp will take place on 29th/30th September 2016 and will include sessions on innovation, market analysis for start-ups, customers and their needs, finance / funding and writing an evolving business plan. It will also include one-to-one mentoring sessions in which the lessons learned can be applied to the specific opportunities identified by each award holder. Upon completion of the boot camp, award holders will maintain contact with mentors and a wider start-up community through the Innovation Centre.

Foulathi Entrepreneurship and Innovation Awards

We expect the bulk of an award to have been spent by the end of September 2017. Individual requests to extend that deadline may be presented to the chair of the awards panel no later than 30 June 2017.

Application and Notification of Awards

To apply for a Foulathi Innovation Award, an applicant will typically have demonstrated commitment to innovation and enterprise through involvement in one or more of the enterprise activities on offer during the course of their studies or have developed ideas as a structured part of their degree.

Applications should be sent to [\[foulathi_awards@lists.bath.ac.uk\]](mailto:foulathi_awards@lists.bath.ac.uk) not later than 2nd June 2016. An application should be no longer than 2 sides of A4, with a minimum 10 point font, and should describe

- The business opportunity for which development funding is sought. This section should include (but need not be limited to) short descriptions of
 - The problem, need or opportunity identified
 - Existing solutions/responses to that problem, need or opportunity
 - The novel solution (product or service) to be developed by applicants
 - Potential early adopters and longer-term customers (i.e. potential buyers of the product or service that you hope to develop)
 - The approach or approaches that will be used to reach those customers
- An overview of any related research, customer engagement and/or business development conducted to date
- A budget indicating
 - the exact amount of funding requested
 - a breakdown of how that funding will be spent
 - the period over which the award is requested
- A business plan and an outline of how the applicant would use their time and resources over the period of the award.

All applications will be reviewed by the awards panel (chaired by Professor Eamonn O'Neill). Shortlisted applicants will then be invited to make a pitch to the panel. The panel will then select successful applicants and agree the level of funding and any conditions. Applicants will be notified of the panel's decision by 16th June 2016.

Please note that we are more than happy to provide assistance to students planning to apply for funding under this scheme. For more details please contact Dr. Rachid Hourizi (R.Hourizi@bath.ac.uk) in the Department of Computer Science and/or Dr. Chris Archer-Brown (C.J.Archer-Brown@bath.ac.uk) in the School of Management.