**Z21 Innovation Fund**

**Application Form for MVP Funding**

**April 2018**

**Assessment Criteria for the MVP Stage Applications (for information)**

Founding team must be **visionary** and **ambitious** - team risk.

The idea should be **compelling**, **feasible** and solve a **real** problem - product risk.

The market should be **growing** and the product able to **scale** quickly - market risk.

The idea should be capable of returning **10 times** any later investment - return risk.

The venture must have the potential to create **jobs** in the Solent area - KPI risk.

The team themselves must be **capable** of reaching MVP stage - execution risk.

A **prototype**, however early, should exist and be demonstrated - execution risk.

The team should be **receptive** to critical challenge and ready to pivot if required - team risk.

The Z21 stakeholders should have relevant expertise in their networks - execution risk.

The idea must be related to the **Web** in some way (e.g. Web Science, Digital, AI, IoT) – KPI risk.

Clear access to necessary **intellectual property** – legal risk.

Viability of project against **budget** and in-kind support – execution risk.

All applicants for the Z21 Investment Fund MVP Grant must complete the following questions and provide a 3-minute video introducing the project team, its technology and commercial idea.

**Overview**

1. Project name
2. Project URL, if any
3. List the Team: name, email address, position (UG student, PGT student, PGR student, University staff, external), faculty (if applicable), course (if applicable), supervisor / tutor / line manager (if internal), time commitment per week to MVP stage (up to 10 h/w, up to 20 h/w, up to 40 h/w, full) (list items)

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| --- | --- | --- | --- | --- | --- | --- |
| Name | Email | Position | Faculty | Course | Supervision | Commitment |
|  |  |  |  |  |  |  |
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**Idea**

1. URL of a 3-minute video introducing the founders, the project, the technology and the plan
2. What is your project going to make? (100 words)
3. How do you know people need what you are planning to make? (75 words)
4. What's new about what you are making? (50 words)
5. Describe the technology on which this project is based (50 words)

**Location**

1. Describe how your idea is linked to the Web (e.g. Web Science, Digital, AI, IoT)? (50 words)
2. Where do you live now? Where would you plan to base your spin-out? (25 words)

**Intellectual Property**

1. Who came up with the idea for the technology? (25 words)
2. Has any of the IP (code and/or designs) been created by someone who is not one of the team members? If so, how can you safely use it? (Permissive open source is ok, of course.) (50 words)
3. List any and all Intellectual Property used that has been derived from any University research and the funding source for the research (list items)

|  |  |
| --- | --- |
| Property | Funding Source |
|  |  |
|  |  |

1. Were any companies involved in the project or are any of the team members covered by non-competes or intellectual property agreements that overlap with your project? Will any be working as employees or consultants for anyone else? (100 words)
2. List anyone outside the team who will be involved in the startup, if and when it is formed (name, internal / external to the University, proposed involvement in the startup) (list items)

|  |  |  |
| --- | --- | --- |
| Name | Internal / External | Involvement |
|  |  |  |
|  |  |  |

**Market**

1. What is your target market and how big is it? Provide the evidence of demand for your product. (75 words)
2. What substitutes do people resort to because it does not exist yet (or they don't know about it)? (75 words)
3. Who are your competitors, and who might become competitors? Who do you fear most? (50 words)
4. What do you understand about your targeted business/marketplace that existing companies in it just don't get? (50 words)
5. How will you get users? If your idea is the type that faces a chicken-­and-­egg problem in the sense that it won't be attractive to users until it has a lot of users (e.g. a marketplace, a dating site, an ad network), how will you overcome that? (75 words)

**Monetisation**

1. How do you or will you make money? (100 words)
2. How much could you make over the next 3 years initially and then beyond? (We realize you can't know precisely, but give your best estimate) (75 words)

**Project**

1. If you have already started working on it, how long have you been working and how many lines of code (if applicable) have you written? (50 words)
2. If you have an online demo, what's the url? (Don't password protect it; just use an obscure url)
3. Do any team members have other commitments in the following 9 months? (50 words)
4. Please provide an initial budget and plan of how you intend to use the MVP funding (150 words)
5. Please outline what non-financial support Z21 can provide that would most benefit you. (100 words)

**Team**

1. Why did you pick this idea to work on? Do you have domain expertise in this area? (75 words)
2. Please outline the team’s background and capability, including work experience in case of students (150 words – whole team)
3. Please tell us about the most impressive thing other than this potential startup that each team member has built or achieved (75 words – whole team)