



Student Startup Fund

Description

UCI Applied Innovation's Student Startup Fund program provides micro-grants to students engaged in UCI's entrepreneurial programs, competitions, and centers. These funds address an important component in the funding continuum for startups: money typically known as "friends and family" funding to support early-stage activities such as prototyping, market research, and product refinement. For a sizable portion of our students—over 50% of whom are either first-generation college students, come from low- and moderate-income economic backgrounds, or are members of historically underrepresented communities—this funding is virtually inaccessible. Lack of access to these critical funds thwarts innovation by forcing promising solutions to go abandoned, thus denying opportunities for such students to pursue their entrepreneurial aspirations. The Student Startup Fund helps bridge this funding gap and in turn fulfills the mission and vision of UCI Applied Innovation by ensuring that key segments of the people we serve have the resources they need to successfully pursue their entrepreneurial ventures.

Funds

The Student Startup Fund helps cover specific project-related expenses (up to \$1,000) to further develop students' entrepreneurial concepts/ startups. Granted funds are intended for immediate or short-term use. Proposed use of funds should adhere to the following criteria:

Allowable Expenses	Unallowable Expenses	Expenses that Require Higher Threshold for Approval
<ul style="list-style-type: none"> • Prototyping materials • Project supplies • Specialized software (less than \$1,000) • Small equipment (note that UCI retains ownership of the equipment after the project has ended) • Fees associated with attending project-related conferences or events • Expenses related to customer discovery • Expenses related to lab testing 	<ul style="list-style-type: none"> • Living expenses (rent, food, gas, etc.) • Stipends/payroll expenses • Equipment greater than \$5,000 • Legal fees (corporate formation expenses) • Personal technology (laptops, tablets, smart phones, desktop computers, etc.) • Entertainment • Alcohol 	<ul style="list-style-type: none"> • Service or Consultant agreements (marketing, software development, etc.) • Patent fees • Costs to host an event (venue, food, etc.)

Funding Windows

Each academic quarter, the Student Startup Fund has a new allocation of funds to distribute per the schedule below. Applications are considered on a rolling basis, so it is in the best interest of the student to submit as early in into the cycle as possible. Applications received after the current cycle's funds have been exhausted will be considered for the next cycle.

Upcoming Student Startup Fund Cycle Schedule

Quarter	New Funding Cycle Start
Spring	March 19, 2018
Summer	July 9, 2018
Fall	October 15, 2018
Winter	January 21, 2019

Eligibility

Applicants must be a current degree-seeking UCI undergraduate or graduate student. Additionally, the student must be participating in at least one of the following UCI programs, competitions, or centers*:

- ANTrepneur Center coaching
- New Venture Competition
- Beall/Butterworth Competition
- BioENGINE senior design capstone course
- Undergraduate Research Opportunities Program (UROP)
- Wayfinder incubator program
- I-Corps program

* *Exceptions may be considered for valid resources outside of this list.*

It is expected that the student's startup be in at least the formation stage, meaning that clear concept can be articulated. The concept can be in any industry sector, provided that it is legal and ethical. Priority will be given to students who are receiving, or have received, federal Pell Grants.

Application Process

Step 1: Online Application

Students interested in requesting support from the Student Startup Fund should submit an online application through this link: http://ucimerage.az1.qualtrics.com/jfe/form/SV_789ojnJZxjrxidL.

Follow the instructions on the application and ensure that all fields are completed. Hard copies or incomplete applications will not be considered for funding. Once your application has been successfully submitted, you will receive an email confirmation of receipt.

Step 2: Review

Applications will be reviewed on a rolling basis by the Student Startup Fund review committee. Considerations for funding include, but are not limited to:

- Has the applicant clearly articulated a need for the funding?
- Has the applicant demonstrated how they have accessed or attempted to access other campus resources prior to submission?
- Will this funding help advance the project toward commercialization?
- Is the dollar amount sufficient, within the timeframe, to accomplish what the applicant has proposed?

Step 3: Decision

Within a few weeks of submission, applicants will receive a funding decision. Successful applicants will receive an award letter with the funding amount and an agreement outlining the distribution process. Unsuccessful applicants are welcome to reapply.

Reporting

Fund recipients are responsible for submitting a post-award assessment detailing their use of funds. Specific information will be provided to recipients at the time of the award.