

UQ Ventures Empower Program Overview and Terms and Conditions



Contents

Introduction	2
UQ Ventures Empower Overview	3
Selection Process and Criteria	5
Key Selection Criteria Guidance	6
Other Key Terms and Conditions	8

Introduction

This document contains a description of the UQ Ventures Empower 2024 program including:

- an overview of the program including scheduling, structure, program benefit, program content and eligibility; and
- key selection criteria and guidance.

It should be read and understood by all applicants to the program.

UQ Ventures Empower Program Overview

Topic	Description
Program short description	<p>The University of Queensland’s Empower program is specifically designed to support women entrepreneurs in their startup journey. The program provides participants with educational workshops, mentoring, and a supportive community to accelerate the growth of their early-stage startups.</p> <p>Empower is a free experiential learning program; it does not include funding.</p>
Scheduling, duration, and structure	<p>UQ Ventures Empower Program will run for 2 months from March – April 2024.</p> <p>Contact hours for the program are on Tuesday evenings, with two Saturday intensives.</p> <p>Program dates and times: Tuesday evenings 6pm – 8.30pm: 12, 19, 26 March 9, 16, 23, 30 April Saturday 9am – 3pm: 9 March & 13 April</p> <p>Contact days are scheduled with:</p> <ul style="list-style-type: none"> - Founder stand-up updates - Content sessions and workshops delivered by an Entrepreneur in Residence (EiR), experienced UQ Ventures facilitators, and guest speakers - Mentoring
Participant Commitment	<p>The founders of the startups must commit to progressing their startup in the UQ Ventures Empower Program and dedicating significant time to their startup outside of program contact hours.</p> <p>Founders are expected to participate in at least 90% of the provided workshops and accountability sessions. Lower participation may lead to program termination as per the termination statement below.</p>
Program benefits and services	<p>Key benefits of the program include:</p> <p>Experiential learning</p> <p>The major philosophy of the program is learning through action with the selected startups focussed on developing a viable startup by the end of the program. Along the way, the founders are challenged daily by the program and by obstacles to their startups, and through this, they develop a range of entrepreneurial skills of resilience, execution, communication, risk taking, decision making, and leadership.</p> <p>Accountability and agility</p> <p>The major learning in the program is through startup execution and mentor directed action. This is coupled with weekly accountability sessions with the UQ Ventures Empower Entrepreneur in Residence (EiR) and UQ Ventures Empower Manager.</p> <p>Mentoring</p> <p>Further mentoring is provided by regular visits from UQ Ventures Empower external mentors and UQ specialists to provide different insights and feedback to the founders from diverse backgrounds.</p> <p>Networks and introductions</p> <p>Startups also enjoy access to the extensive networks of UQ Ventures, the EiR, and the engaged mentors as applicable to their stage, technology, and industry. Such introductions may fast track progress by early introduction to the right customers,</p>

Topic	Description
	<p>lessons other founders may have learned, and potential investment opportunities. Building strong networks is particularly important for women founders and will be a key focus of the program.</p> <p>This may include introductions to staff at UQ who may be relevant to the startups' business areas, be that through research, UQ as a potential trial site / first customer or possible use of UQ's facilities to assist progress including UQ Innovate and UQ's library. (Note: currently access to UQ's facilities is dependent on the status of the founders and may not be open to every startup.)</p> <p>Educational startup workshops</p> <p>This experience is underpinned by a range of educational workshop sessions as outlined below. The exact selection of topics and their timing will be adjusted in response to the needs of the cohort and sometimes the availability of guest presenters described in the next section below.</p>

UQ Ventures Empower workshop topics The above experience is underpinned by a range of educational sessions. Delivery of all the educational sessions detailed below cannot be guaranteed because the exact selection of topics and their timing will be adjusted in response to the needs of the cohort and sometimes the availability of guest presenters.

Founder stories

- For relevant and inspirational startup stories and founder journeys including lessons learned along the way, UQ Ventures Empower hosts key entrepreneurs to tell their stories to the Program's cohort.

Product and Customer

- Problem/Solution Fit
- Customer validation and interview techniques
- Minimum Viable Product (MVP) development
- Business Modelling through Business Model Canvas
- Product development and MVP
- How to price your products

Operations

- Business strategy
- Business structure
- Competitor analysis
- Intellectual Property basics

Marketing and Sales

- Branding
- Marketing tactics
- Sales strategies
- Customer acquisition, retention and traction approaches and measurement

Finances

- Basic accounting
- Cashflow, profit and loss, and balance sheets for startups
- Financial planning and modelling

Topic	Description
Expected skills and experience upon completion	<p data-bbox="438 309 805 336">Pitching and Communication</p> <ul data-bbox="486 353 1268 380" style="list-style-type: none"> • Investor and elevator pitch content, development, and delivery <p data-bbox="438 414 1396 481">Founders actively participating in the program can grow their own personal skills, including:</p> <ul data-bbox="486 504 1220 1131" style="list-style-type: none"> • Personal confidence • Pitching • Operating as a startup • Engaging customers • Using basic startups tools and business processes • Developing a valuable MVP and validated business model • Proficiency in social media • Networking and engaging mentors • Understanding their market and its stakeholders • High functioning teamwork • Resilience to set-backs and stresses • Time management, priority setting, and focus • Building a financial plan

Selection Process and Criteria

Topic	Description
Selection process overview	<p data-bbox="438 1451 518 1478">Step 1</p> <p data-bbox="438 1500 1436 1601">Applications will be open from 12:00PM AEST on Monday 22 January 2024 and close at 12:00PM AEST on Monday 19 February (Application Period). Applications received outside of the Application Period will not be accepted.</p> <p data-bbox="438 1624 1436 1713">To enter, applicants must, during the Application Period visit the UQ Ventures Empower web page and fully complete and submit the online application form which consists of written responses.</p> <p data-bbox="438 1736 1157 1762">Once submitted, all applications become the property of UQ.</p> <p data-bbox="438 1848 518 1874">Step 2</p> <p data-bbox="438 1897 1412 1960">Online applications are assessed by the program Manager and EiR for shortlisting. Shortlisting is based on the key selection criteria below.</p>

Step 3

Shortlisted teams may be asked to attend an interview as the final stage of the selection process.

Step 4

A final cohort of up to 20 startup teams will be recommended by a selection committee, comprising qualified mentors and UQ staff.

The final selection of participating startups is made by UQ's Ventures staff following consideration of how applicants meet the key selection criteria below, due diligence on the founders, commitment levels of the founders and balancing the student to non-student ratio to meet UQ's student entrepreneurship objectives.

UQ Ventures Empower's decision in relation to any aspect of the application process is final and UQ Ventures Empower will not enter into any correspondence regarding the result of applications.

Team Eligibility

To be eligible to apply, UQ Ventures Empower teams must:

1. be individual women founders or startup teams with at least 50% women ownership;
2. consist of active and committed founders who are over the age of 18 years;
3. have a strong connection with The University of Queensland (UQ) as evidenced by 50% of founders meeting one of the following criteria:
 - a. be an undergraduate or postgraduate student of UQ in 2024 including PhD candidates.
 - b. be an alumna / alumnus of UQ; or
 - c. be a current UQ staff (research / academic / professional) member.
 - d. The balance of the founders who do not meet the above criteria need not have any relationship with UQ.

UQ may decline to accept any application from a team which, in its reasonable opinion, does not meet the above eligibility criteria.

Key Selection Criteria Guidance

The following criteria will be used to shortlist the applicants for the UQ Ventures Empower Program:

- 1.) Product/solution fit and market validation
- 2.) Founder skills and team collaboration
- 3.) Program fit

The following describes the key selection criteria in further detail.

1. Product/solution fit and market validation

Some questions and issues the UQ Ventures Empower selection committee will consider are:

- How do you know you are solving a real problem for real customers?

- How much validation has been done to demonstrate that the product or service are needed, including customer interviews, surveys, users, revenue, etc?
- Strong indicators that your proposition is valid in the real world with real customers. Applicants should demonstrate significant evidence of customer discovery and validation of the problem being real. This goes beyond market research and involves interactions with potential customers and users.
- Proof that you have validated this market with real customers. As an example, how many customer / user interviews have you done? Levels of validation may differ market to market.

2. Founder skills and team collaboration

The selection committee will consider whether the founders have:

- Relevant skills and/or domain expertise;
- a close affinity to the problem they are trying to solve;
- demonstrated the right skill sets (technical and business) to develop and grow the startup;
- already dedicated significant time and effort into validating the idea and understanding the problem and solution prior to applying to the program; and
- the ability to commit to active involvement in the program for the duration of the program as described in the program overview.

A well balanced, collaborative, diverse and resilient team is an important element of successful startups.

Some questions the UQ Ventures Empower selection committee will be interested in are:

- Why are you the right founder(s) to be working on this problem?
- Why is solving this problem important to you?
- What is your personal attachment and familiarity with the problem?

While startups founded by strong teams will naturally progress faster and gain more benefit from the program, single founder startups can also be successful. If you are applying as a single founder, then you will need to describe how you will be able to successfully execute on the multiple dimensions of customer, product/technology, and business development during the program.

3. Program fit

The selection committee will consider whether your venture would benefit from the program in terms of its growth stage, including whether it is too early or too late. The UQ Ventures Empower program is aimed for early-stage startups, and may not be suitable to more mature startups.

Other Key Terms and Conditions

Topic	Description
Intellectual Property	<p>The ownership of any Intellectual Property (IP) that underpins participating start-ups must be clearly highlighted and understood by both the founders and the selection committee, including UQ Ventures Empower program. This is to enable assessment of the start-up potential at the time of application and ensure the value of that IP is not inadvertently compromised, nor its ownership misrepresented throughout the program. Where IP is owned or controlled by others, this needs to be clear and transparent at the time of application.</p> <p>Of particular note is UQ IP (for example IP from UQ research) where UQ's Intellectual Property policy will apply and founders will need to commit to complying with that policy if relevant.</p> <p>By submitting an application, you:</p> <ol style="list-style-type: none"> 1. confirm and guarantee that your application does not infringe the intellectual property rights of any third party (as can reasonably be identified at the time). 2. agree that UQ Ventures Empower has an unrestricted, irrevocable, transferable, right and licence to use and modify your application including for promotional purposes without the payment of any fee or compensation or further reference to you, and UQ Ventures Empower can authorise other people to do any of these things. 3. if requested by UQ Ventures Empower, agree to sign any further documentation required by UQ Ventures Empower to give effect to the arrangement contemplated by 2. Immediately above, and 4. to the extent permitted by law, unconditionally and irrevocably: <ol style="list-style-type: none"> a. consent to UQ Ventures Empower modifying your application as described in this clause. b. agree that UQ Ventures Empower is not required to attribute you as author of the application; and c. consent to any other act or omission that would otherwise infringe any moral rights in your application.
Withdrawal of application	<p>You may withdraw your application at any time before notification of the successful start-up cohort is made by notifying UQ Ventures Empower by email to ventures@uq.edu.au. If you withdraw your application:</p> <ol style="list-style-type: none"> 1. UQ Ventures Empower will remove your application. 2. UQ Ventures Empower will not use your details or application for media or promotional purposes; and 3. you will no longer be eligible to be selected for the Empower program.

Termination, and showcase event

Participating start-ups may be terminated from the program if they breach these terms and conditions, or if UQ Ventures Empower assesses that they should no longer continue in the program.

Typically, termination will be obvious through lack of commitment by the founders (as evidenced by absence from the program, absence from workshops, non-participation with mentors and lack of progress against weekly objectives).

Breaches of UQ Ventures Empower's or UQ's policies or procedures may also cause a team's termination.

Teams themselves can also choose to exit the program at any time for any reason.

Start-up teams need to reach a suitable level of progress by the program conclusion to present at the final showcase event/demo day. If this is not achieved, it can dilute the impact of the rest of the cohort and reflect negatively on the program.

Consequently, team participation at the pitch showcase event is by invitation rather than as a guarantee.

It is noted that involuntary termination is generally not in the interests of UQ or the start-up and UQ Ventures Empower will work with start-ups to resolve issues prior to them becoming significant.

Miscellaneous

Applications which, in the opinion of UQ Ventures Empower, are incomplete, incorrect, or incomprehensible, contain defamatory or offensive content or infringe intellectual property rights are not eligible for selection and may be removed from the application process and the relevant applicant will be disqualified.

UQ Ventures Empower may, in its absolute discretion, disqualify applicants if, in the opinion of UQ Ventures Empower, the applicant breaches these Terms and Conditions, engages in dishonest or unethical conduct in relation to their application, manipulates, tampers, or interferes with the conduct of the application process, does not comply with the application process, or conspires with others to gain an unfair advantage. UQ Ventures Empower may audit applicants if it suspects they have engaged in such breach or conduct.

UQ Ventures Empower may request information from applicants relevant to entry or participation in the program, such as proof of residency or age. UQ Ventures Empower may, in its absolute discretion, disqualify applicants if they provide insufficient information, false information or fail to provide information.

UQ Ventures Empower is not responsible for any:

1. late, lost, or misdirected applications; or
2. delays, problems or technical malfunction of any telephone network or lines, computer systems, computer equipment or software, technical problems, or traffic congestion on the Internet or at any website, or any combination thereof, including injury or damage to applicants' or any other person's computer related to or resulting from making an application. If such problems arise, UQ may modify, cancel, terminate, or suspend the application process.

To the extent permitted by law, UQ Ventures Empower is not liable for any loss, damage, or injury whatsoever (including, but not limited to, indirect or consequential loss) resulting from the UQ Ventures Empower application process or participation in the program.

If for any reason, the program is not capable of running as planned, including war, terrorism, state of emergency or disaster, infection by computer virus, bugs,

tampering, unauthorised intervention, fraud, technical failures, or any other causes beyond the control of UQ Ventures Empower Program which corrupt or affect the administration, security, fairness, integrity, or proper conduct of the program, UQ Ventures Empower reserves the right in its sole discretion to cancel, terminate, modify or suspend the program.

All costs associated with submitting an application are the responsibility of applicants.

Applicants understand and agree that UQ Ventures Empower may collect personal information from them when they make an application, and use it for the purpose of running the program (which may include disclosure to third parties for the purpose of processing and conducting the program), for promotional purposes surrounding the program, reporting purposes, as well as other purposes, as set out in [UQ's Privacy Policy](#). For further information on how UQ Ventures Empower deals with applicants' personal information, please refer to UQ's Privacy Policy.

Contact details

E ventures@uq.edu.au

W uq.edu.au

CRICOS Provider Number 00025B