



THE UNIVERSITY  
OF QUEENSLAND  
AUSTRALIA

CREATE CHANGE

# Momentum Accelerator 2024 Program Overview and Terms and Conditions



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## Introduction

This document contains a description of the Momentum Accelerator 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.

# Momentum Accelerator Program Overview

Topic	Description
Program short description	The University of Queensland’s Momentum Accelerator program is an accelerator focused on supporting businesses that have a proven track record and growth and are looking towards scaling through raising capital to support their growth.
Scheduling, duration and structure	<p>Momentum Accelerator will run for 15 weeks per program.</p> <p>Wednesdays are the weekly full-day contact day scheduled with:</p> <ul style="list-style-type: none"> <li>- Sessions delivered by the Facilitator and Entrepreneur in Residence (EiR)</li> <li>- Participant stand-up updates</li> <li>- Content sessions and workshops</li> <li>- Individual mentoring sessions</li> <li>- Occasional lunches for participants</li> <li>- Participant health and wellbeing</li> </ul> <p>A second contact session will be available on Wednesdays for:</p> <ul style="list-style-type: none"> <li>- Momentum Manager check ins</li> <li>- additional mentoring with the EiRs</li> </ul> <p>The Momentum Pitch Night Is scheduled in the last three weeks of the program.</p>
Participant Commitment	<p>Each team will be limited to a maximum of four nominated participants.</p> <p>Participants must commit their full-time energies to growing and preparing their business to be investment ready with supporting pitch deck..</p> <p>Participants are expected to participate in at least 90% of the provided workshops and accountability sessions. Other participation requirements include support in promotional activities. Lower participation may lead to program termination as per the termination statement below.</p>
No Equity!	UQ’s Momentum Accelerator program does not require any equity from the companies or participants who receive the program benefits.
Program benefits and services	<p>Key benefits of the program include:</p> <p><b>Experiential learning</b></p> <p>The major philosophy of the program is learning through action with the selected participants focussed on understanding their business metrics, long term goals and getting their business investment ready. Along the way, the participants are challenged daily by the program, and through this, they will develop entrepreneurial skills of resilience, execution, communication, risk taking, decision making, and leadership.</p> <p><b>Desk space</b></p>

Topic	Description
	<p>Participants successful in their application to Momentum Accelerator will be supplied with desks within the Ventures space at UQ Ventures Studios in Long Pocket, 80 Meiers Road, Indooroopilly. It is their 'home' for the structured program days. This is the space where the cohort gathers and shares, leverages the experience of each other, practices pitches, finds support from Momentum staff, and participates in the Momentum Accelerator workshops.</p> <p><b>Accountability and agility</b></p> <p>The major learning in the program is through target-setting and mentor directed action. This is coupled with weekly or fortnightly accountability sessions with Momentum's EiR. These sessions have historically been one of the key benefits to the participants as they infuse a business cadence of execution and review and deliver personal and continuous mentoring of the teams.</p> <p><b>Mentoring</b></p> <p>Further mentoring is provided by regular visits from Momentum's external mentors and other specialists to provide different insights and feedback to the participants from diverse backgrounds.</p> <p><b>Networks and introductions</b></p> <p>Participants also enjoy access to the extensive networks of UQ's Momentum, 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, lessons other participants may have learned and potential investment opportunities.</p> <p><b>Educational workshops</b></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> <p><b>Ecosystem engagement</b></p> <p>Where possible, Momentum Accelerator may introduce participants to the venture ecosystem through visits to other organisations and other co-working spaces and may promote them within this ecosystem.</p> <p><b>Partner perks</b></p> <p>UQ's Momentum also has established partnerships with a range of vendors including Microsoft, AWS, Google, Hubspot, Stripe, Zendesk and Mathworks that may be able to provide free initial access to technology to assist participating companies to find their product market fit prior to spending too much on technology fees. (This list may vary as the vendors change their accelerator support policies).</p>
Momentum Accelerator workshop topics	<p>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 particular needs of the cohort and sometimes the availability of guest presenters.</p> <p><b>Founder stories / industry panels / speakers and experts.</b></p>

Topic	Description
	<ul style="list-style-type: none"> <li>For relevant and inspirational start-up stories and founder journeys including lessons learned along the way, Momentum hosts key entrepreneurs to tell their stories to the Momentum Accelerator cohort.</li> </ul>
	<p><b>Introduction and Is Venture Capital For You?</b></p> <ul style="list-style-type: none"> <li>Understanding the participants' goals and values.</li> <li>Understanding the Venture Capital business model and whether VC is right for you</li> <li>Understanding the VC backed journey and other sources of capital</li> <li>Structuring businesses for investment and exit</li> <li>Structuring for your personal wealth</li> <li>Where does IP fit?</li> </ul>
	<p><b>Customer and Value Proposition</b></p> <ul style="list-style-type: none"> <li>Understanding who an ideal customer is and the customer journey</li> <li>Segmenting and targeting your customer</li> <li>Crystallising your value proposition as it relates to your customer persona</li> <li>Understanding your strengths and weaknesses as an organisation</li> <li>Marketing to Customers</li> </ul>
	<p><b>Sales and Marketing</b></p> <ul style="list-style-type: none"> <li>Scaling Sales – B2C, B2B, B2E and methodologies</li> <li>Understanding SaaS metrics and how they interact and can be influenced</li> <li>Understanding Marketing strategies and sales approaches for types of solutions</li> <li>Sales Strategies and what works for your target market</li> </ul>
	<p><b>Scaling Operation &amp; Teams</b></p> <ul style="list-style-type: none"> <li>Scaling from doing to managing and strategies</li> <li>Your superpower and how to scale around you</li> <li>Does your business model support your business requirements</li> <li>Understanding leadership roles</li> <li>Outsourcing as a strategy for growth</li> </ul>
	<p><b>Financial Modelling &amp; Funding Preparation</b></p> <ul style="list-style-type: none"> <li>Very Quick Recap of Financials (P&amp;L, B/S, CF)</li> <li>Forecastings and Modelling for VC.</li> <li>Building your business and financial model.</li> </ul>
	<p><b>Building a Pitch Deck / Pitching</b></p> <ul style="list-style-type: none"> <li>Investor and elevator pitch content, development and delivery</li> <li>For those not raising – sales pitch and presentations</li> <li>Dry runs and one on ones with VCs.</li> </ul>
	<p><b>Demo Day &amp; Pitch Night</b></p> <ul style="list-style-type: none"> <li>The culminating pitch night and demo day and preparation around it</li> <li>One on one curated meetings with investors or customers</li> <li>General support for investor relations.</li> </ul>
	<p><b>Close Out</b></p> <ul style="list-style-type: none"> <li>Alumni Discussion</li> <li>Close out network</li> <li>Final videos and promotions of the organisations and event.</li> </ul>

Topic	Description
Expected skills and experience upon completion	<p data-bbox="435 309 1434 376">Those actively participating in the program can significantly grow their own personal skills, including:</p> <ul data-bbox="483 398 1353 1128" style="list-style-type: none"><li data-bbox="483 398 778 432">• Personal confidence</li><li data-bbox="483 450 699 483">• Pitching skills</li><li data-bbox="483 501 991 535">• How to scale a business fundamentals</li><li data-bbox="483 553 847 586">• How to engage customers</li><li data-bbox="483 604 1102 638">• How to use basic tools and business processes</li><li data-bbox="483 656 1342 689">• How to understand and be able to communicate the business model</li><li data-bbox="483 707 1262 741">• How to network and engage mentors, customers and industry</li><li data-bbox="483 759 1350 792">• A deeper understanding of their market, customer sand stakeholders</li><li data-bbox="483 810 1190 878">• Develop high functioning teamwork and saleable teams (outsourcing/onshoring)</li><li data-bbox="483 896 751 929">• Develop resilience</li><li data-bbox="483 947 1062 981">• Time management, priority setting and focus</li><li data-bbox="483 999 1098 1032">• Understand what investors look for at this stage</li><li data-bbox="483 1050 1302 1084">• How to build a financial plan, pitch deck and pitch for investment.</li><li data-bbox="483 1102 986 1135">• How to sell and present to Customers.</li></ul>

## Selection Process and Criteria

Topic	Description
<p>Selection process overview</p>	<p><b>Step 1</b></p> <p>Applications will be open from 12:00PM AEST on Saturday 17<sup>th</sup> February 2024 and closes at 12:00PM AEST on Sunday, 15<sup>th</sup> March 2024 (<b>Application Period</b>). Applications received outside of the Application Period will not be accepted.</p> <p>To enter, applicants must, during the Application Period visit the <a href="#">Ventures Momentum Accelerator web page</a> and fully complete and submit the online application form which consists of a mix of written and optional video responses</p> <p>Once submitted, all applications become the property of UQ.</p> <p><b>Step 2</b></p> <p>Online applications are assessed by a selection committee for shortlisting. Up to 25 start-up companies/teams will be invited to participate in the Momentum Accelerator Selections. Shortlisting is undertaken by experienced UQ Momentum staff and qualified mentors, based on the key selection criteria below.</p> <p><b>Step 3</b></p> <p>The 'Momentum Accelerator Selections' process includes:</p> <ul style="list-style-type: none"> <li>- First round interviews: 5-minute pitch followed by 5-minute Q&amp;A in front of a selection panel.</li> </ul> <p>Following first round interviews, applicants will be shortlisted.</p> <p><b>Step 4</b></p> <p>These startup companies/teams are invited to the second-round interview which consists of a:</p> <ul style="list-style-type: none"> <li>- 15-minute interview</li> </ul> <p>A final cohort of up to 15 startup companies/teams will then be recommended by a selection committee, comprising qualified mentors and Momentum staff.</p> <p>The final selection of participating companies/teams is made by UQ's Momentum staff following consideration of how applicants meet the key selection criteria below, due diligence on the teams/companies (and their proposed participants), and commitment levels of the nominated participants</p> <p>UQ's decision in relation to any aspect of the application process is final and UQ will not enter into any correspondence regarding the result of applications.</p>
<p>Team Eligibility</p>	<p>To be eligible to apply, the applicant must be a registered Australian company that:</p> <ul style="list-style-type: none"> <li>(a) has a registered ABN/ACN;</li> <li>(b) has its registered office in, or is otherwise based in, Queensland;</li> </ul>

- (c) has a business focusing on Software-as-a-Service (or hybrid) or a digital business;
- (d) has a business with market traction and/or growth – either in the form of active users or in revenue/sales;
- (e) has a business that has significant growth potential;
- (f) has a business that has a defensible competitive advantage; and
- (g) is strongly considering raising capital to facilitate growth.

Each team will be limited to a maximum of four nominated participants.

Applicants do not have to be a UQ student or affiliated with the University to apply for the program.

The applicant company will be required to sign a Momentum Accelerator Agreement to participate in the program. Please review the agreement document, participating in the Accelerator program is a significant commitment, incorporate 1 day a week for a structured program and 1 on 1 sessions for cadence. There are key deliverables and activities each week that is expected to take reasonable time, and commitment required outside that for events, pitch nights and presentations that are arranged. 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 applicant startup companies/teams for the Momentum Accelerator Selections:

1. Founder skills and experience.
2. Team collaboration and experience.
3. Market traction and growth.
4. Program fit; and
5. Product and market size.

The following describes the key selection criteria in further detail.

### 1. Founder skills and experience (20%)

The selection committee will consider whether the founders of the company have:

- unique skill sets and/or relevant 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 business.
- 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 participation in the Momentum Accelerator program.



Some questions the Momentum selection committee will be interested in are:

- Why are you the right founders 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 startup companies founded by strong teams will naturally progress faster and gain more benefit from the program, companies with a single founder can also be successful. If you are applying as a company with 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.

## **2. Team collaboration and experience (20%)**

Some questions the Momentum selection committee will consider are:

- Do the founders of the company know each other well? Are they likely to stick together? Do they have complementary skill sets?
- How long have they been working on this startup as a team?
- What are their past experiences as a team that is relevant to this startup?
- What experiences bind you together as a team to allow you to get through the tough times together?

UQ expects all founders (up to maximum of 4) participants to be committed to participating in the program. Changes to the company's nominated participants/team throughout the program may impact your participation and is at the discretion of UQ's Momentum.

## **3. Market Traction & Growth (30%)**

Some questions and issues the Momentum 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.
- Validation is good - but quality traction is better if you have it. How many active users and how many paying customers do you have? What does your growth look like?
- Do you have other awards or third-party recognition that provide further credibility statements that you are solving a real problem?

To be pitching to investors at the concluding pitch event, teams will be expected to have real traction with either paying customers or customers trialling their product by the end of the program.

## **4. Program fit (15%)**

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. Momentum Accelerator is aimed for early-stage startup companies and may not be suitable to more mature startups.

## 5. Product and market size (15%)

You will need a product or MVP in market and with market traction.

By the conclusion of the Accelerator program all teams are expected to have optimised their go to market and target market approach, and have shown growth of customer acquisition amongst other indicators of product market fit.

Questions the Momentum selection committee will be interested in are:

- How big is the potential of your business? Is the product scalable/repeatable? Is the potential market large enough?
- What is the problem you are solving? Specifically:
  - Who has the problem? How is it addressed today and why is that not sufficient?
  - How big can this market be?
  - Why is it worth the sweat and sacrifice you will give to it?
  - Which market segment are you focussed on to start with?
  - Why is now the right time? Are you creating a new market?

The selection committee will be looking for evidence to underpin your analysis such as market research and / or your domain expertise or ultimately, the success of your traction to date.

## Other Key Terms and Conditions

Topic	Description
Intellectual Property	<p>The ownership of any Intellectual Property (IP) that underpins participating startup companies and their businesses must be clearly highlighted and understood by both the startup companies and the selection committee, including UQ. This is to enable assessment of the business’s potential at the time of application and ensure the value of that IP is not inadvertently compromised, nor its ownership misrepresented to investors 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>By submitting an application, you:</p> <ol style="list-style-type: none"> <li>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).</li> <li>2. Agree that UQ has an unrestricted, irrevocable, transferable, right and licence to use and modify your application (including for promotional purposes) without the payment of any further fee or compensation or further reference to you, and UQ can authorise other people to do any of these things.</li> <li>3. if requested by UQ, agree to sign any further documentation required by UQ to give effect to the arrangement contemplated by 2. Immediately above, and</li> <li>4. to the extent permitted by law, unconditionally and irrevocably:               <ol style="list-style-type: none"> <li>a. consent to UQ modifying your application as described in this clause.</li> <li>b. agree that UQ is not required to attribute you as author of the application; and</li> <li>c. consent to any other act or omission that would otherwise infringe any moral rights in your application.</li> </ol> </li> </ol>
Withdrawal of application	<p>You may withdraw your application at any time before notification of the successful cohort is made by notifying Momentum UQ by email to <a href="mailto:ventures@uq.edu.au">ventures@uq.edu.au</a>. If you withdraw your application:</p> <ol style="list-style-type: none"> <li>1. UQ will remove your application.</li> <li>2. UQ will not use your details or application for media or promotional purposes; and</li> <li>3. you will no longer be eligible to be selected for the program.</li> </ol>
Termination, payment and pitch event	<p>Participating companies (and their nominated participants) may be terminated from the program if they breach their agreement with UQ, or if UQ assesses that they should no longer continue in the program.</p> <p>Typically, termination will be obvious through lack of commitment by the nominated participants (as evidenced by absence from the program, absence from workshops, non-participation with mentors and lack of progress against weekly objectives) or</p>

major changes to the nominated participants/team during the program, including changes which result in a failure to meet the Team Eligibility criteria outlined above.

Breaches of 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.

*It is noted that involuntary termination is generally not in the interests of UQ or the participants and UQ will work with participants to resolve issues prior to them becoming significant.*

Agreement

All selected participating start-up companies will be required to enter a formal agreement with The University of Queensland before they commence the program.

Miscellaneous

Applications which, in the opinion of UQ, 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 may, in its absolute discretion, disqualify applicants if, in the opinion of UQ, 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 may audit applicants if it suspects they have engaged in such breach or conduct.

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

UQ 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 is not liable for any loss, damage or injury whatsoever (including, but not limited to, indirect or consequential loss) resulting from the Momentum 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 which corrupt or affect the administration, security, fairness, integrity, or proper conduct of the program, UQ 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 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 deals with applicants' personal information, please refer to UQ's Privacy Policy.

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## Contact details

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