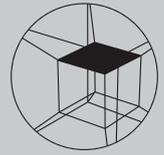


**VENTURE  
CATALYST**



# **APPLICATION PACK**



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**Venture Catalyst is a new incubator program designed to develop and grow founders with innovative or disruptive ideas or early stage new technologies.**

Following the success of the University of South Australia's Venture Catalyst startup program which began in 2014, the new Venture Catalyst incubation program combines key learnings with technical and business advisers and one on one mentoring to deliver a program that supports early stage startup founders to plan and successfully execute their journey towards building a globally scalable and investment ready business.

### **ABOUT THE PROGRAM**

Venture Catalyst Space will be delivered over six months by the University of South Australia's Innovation & Collaboration Centre (ICC) and includes:

- A series of capability leadership workshops designed for founders (two per month)
- 1:1 mentoring and group sessions with technical experts
- Work space in a modern co-working environment including access to meeting spaces, kitchen and fast wifi in the Innovation & Collaboration Centre located on North Terrace, Adelaide
- Access to a global pool of expert advisers.

Applications from **Whyalla** do not have to be connected to UniSA to qualify.

This program is offered to UniSA staff, students and alumni only. At least one team member must be connected to UniSA.

The makeup of the program will be agreed by negotiation between successful applications and the ICC on a case-by-case basis.



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## KEY DATES

Applications will be accepted on a rolling monthly basis.

Applications should be submitted by the 15th day of each month.

It is anticipated that applications will take 6-10 weeks to review.

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## WHAT IS A STARTUP?

There are many definitions of what a startup is. At the ICC, we would describe a startup as a company working to solve a problem or disrupt the market in some way, generally under condition of uncertainty.

Disruption describes innovations that displace - or dramatically interrupt - how we think, behave, live and do business.

Generally speaking, Venture Catalyst will not progress applications for the following reasons;

- The venture is a 'small business' (e.g. cafes, restaurants, and fee-for-service consultancies)
- The idea is too similar to other products/services in the market and the point of differentiation is not adequately demonstrated
- The venture requires a different level of type of support beyond the scope of Venture Catalyst (e.g. venture capital or R&D funds)
- The application proposed is for a technology to be licenced not for the creation of a startup
- The business is not economically viable to be undertaken in South Australia.

## OVERSEAS APPLICATIONS

We will accept applications from overseas founders who would like to bring their startup idea to South Australia. We are able to assist with a temporary visa for candidates that meet the necessary criteria. To find out more about the visa, please contact us before submitting an application.



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## WHO CAN APPLY?

Staff, students and alumni from the University of South Australia may apply. Teams must include someone connected to the University to qualify for this program.

Applications from teams of two to four people are strongly encouraged.

## ELIGIBILITY CRITERIA

- Applicants must be proposing an idea for a startup, which Venture Catalyst defines as being an entrepreneurial venture that aims to meet a marketplace need by developing or offering an innovative and potentially globally scalable product, process or technology or service
- Applicants must have an understanding of any intellectual property and either have ownership, rights to acquire it or be able to clearly demonstrate that the idea, product or service has first-mover advantage in the marketplace.

## MERIT CRITERIA

Venture Catalyst is a competitive merit-based program. Applicants will be selected based on the following merit criteria.

The merit criteria by which applications will be evaluated cover three key areas:

- **Team:** The Assessment Panel will be looking for a well-balanced team that can demonstrate an understanding of the skills and experience that is required to successfully execute on their idea. While single founders are accepted into Venture Catalyst, the Assessment Panel strongly recommends you seek out co-founders who compliment and round out the skills and experience in your team.
- **Value proposition:** The selection panel will be looking for evidence that your solution is solving a real problem that exists in the market. Make sure you identify your market and how this market will use (and pay for) your product to solve a real problem.
- **Business sustainability and differentiation:** Demonstrate how the concept is different from others in the market and how that competitive advantage would be sustained.

You may also wish to consider the following points in your application:

- **A lead customer:** Explain how the product, service or process is demand driven, which includes an evidenced willingness from a lead customer to contribute to further development or to purchase the product, service or process.
- **Business scalability:** Demonstrate scalability i.e. it has a larger (potentially global) market and distribution channel(s), which provide opportunities for sales growth of the product, process or service.



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## **APPLICATION PROCESS**

1. Download and fill out the application form at [icc.unisa.edu.au](http://icc.unisa.edu.au). Applicants must also send a link to their two minute video to complement their application form. (More information about the video is in the Application Form.)
2. If your application and video is shortlisted, you will be invited to an informal discussion with members of the Assessment Panel, potentially on short notice.
3. The Assessment panel will review your application, and the outcomes from your discussion with the program members
4. The Assessment Panel will endeavour to notify you of the outcome of your application as soon as possible. Decisions of the Assessment Panel are final.
5. Program agreements will be negotiated with successful startups. Planning and work commences.

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## **APPLICATION REQUIREMENTS**

Applicants will need to complete the following:

- A short application form outlining the business concept and addressing the three key criteria
- A two minute video introducing the concept and the team to the selection panel.

## **PROGRAM OBLIGATIONS**

Participants are expected to

- Commit to the full program and to dedicate more than 50% of their time working on their business concept
- Participate in all workshop modules and networking events that are included in the program (in person or online)
- Attend a monthly checkpoint session to provide a verbal update to the program team and participants
- Base themselves in the ICC co-working space a minimum of 20 hours per week
- Establish a strong South Australia presence
- Contribute to the promotion of the program, which may include a nonconfidential description of their projects for media organisations and for public announcements
- Inform the ICC if any unexpected circumstances impact on the project and/or you wish to voluntarily terminate the project.



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## FURTHER INFORMATION

For further information, please contact:

**Web:**

[icc.unisa.edu.au/venturecatalyst/](http://icc.unisa.edu.au/venturecatalyst/)

**Email:**

[Venture.Catalyst@unisa.edu.au](mailto:Venture.Catalyst@unisa.edu.au)

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## CONFIDENTIALITY

- Your application will be treated as confidential
- Some non-confidential information about successful applications will be provided publicly, including, but not limited to, the names of shortlisted or successful applicants and a brief description of the project
- Applicants will have the opportunity to approve this material before publication.

## CONFLICTS OF INTEREST

Members of the Assessment Panel will be required to disclose any actual or potential conflicts of interest and remove themselves from the assessment of those applications wherever those conflicts exist.

# VENTURE CATALYST

