

Pioneer Fund Terms and Conditions - 2019/20

Terms & Conditions

By applying to The Pioneer Fund 2019-20, you (and all your team members if relevant) are signing up to the terms and conditions as outlined below:

Entrance Criteria / Eligibility

- All registered undergraduate and postgraduate (full-time or part-time) Imperial College London students are eligible to apply to The Pioneer Fund as the lead applicant & present their findings in the final showcase.
- Alumni who have graduated within the last 3 years (latest Summer 2016) are eligible to apply for the Pioneer Fund & must ensure that they attend the Pioneer Fund Launch Event (Wednesday 12th February) and the final showcase (Wednesday 17th June 2020).
- Undergraduate and Masters students must be registered students throughout the duration of the Programme
- PhD students must be registered as Imperial College students at the point of the application deadline on the 30th January 2020
- Applicants can apply as single applicants or as leaders of a team. Team members may be of any gender, be a student of another university or in full-time employment, but the team must be led by either an Imperial student or alumni as per the conditions above.
- Students who have applied/participated in other Enterprise Lab programmes are permitted and welcome to apply with a different idea or an improved idea.
- The application forms for the Pioneer Fund MUST be submitted via the official form before the stated deadline communicated at the start of the programme.

Pioneer Fund Stages

- The Pioneer Fund is a grant initiative that has the followings stages:

Stage 1: Teams must complete an online application form outlining what their idea is and how they would spend any grant money that will be allocated to them.

Stage 2: Teams will be shortlisted and those selected will go through to the next stage of the programme, which involves completing some online Customer Discovery Masterclasses, receiving the Grant Funding, attending at least one Peer Coaching Networking of Session. At least one team member must attend each session.

Stage 3: Teams that have been awarded Grants must have evidence of spending the grant funding and must present their ideas at a Pioneer Fund Showcase (tbc June 2020).

Pioneer Fund Conditions

- At all stages of the Pioneer Fund, the judging panel's decision is final, and no correspondence will be entered.
- The assessment of entries will be made by an Internal Shortlisting Panel and assessed against key criteria including:
 - Problem: Clear understanding and articulation of the problem and demonstrable knowledge of the issue.
 - Solution: Innovative and/or entrepreneurial idea.
 - Opportunity: There is a clear, defined and sizeable market opportunity.
 - Team: The team has the necessary skills & expertise to deliver the work needed over the summer period.
 - Use of grant: Initial thoughts for how they will use the time on the Pioneer Fund and whether these are achievable/realistic.
- The lead participant (and recipient of the grant) must:
 - Complete at least two online masterclasses as directed by the Enterprise Lab team by the end of the Grant Award period and before the final showcase (Wednesday 17th June, timings tbc)
 - Attend the Pioneer Fund launch event in February (date tbc) to get the introduction to the Fund and learn more
 - Recipients of the Pioneer Fund must be present at the Pioneer Fund Showcase that is being organised for Wednesday 17th June 2020 (timings tbc) to present the learnings from the customer discovery activities
- The lead participant must attend all the identified events highlighted about unless i) agreed in writing in advance with the Enterprise Lab team or ii) extenuating circumstances exist where the Enterprise Lab is notified in advance.
- Teams awarded funding from the Pioneers Fund will be contacted by the Enterprise Lab after receiving confirmation that they have been selected to receive funding from the Pioneers Fund to claim their prize money. The Grant money will be paid via BACS transfer to the Team Lead only.
- The Enterprise Lab shall not make more than one payment and is not responsible for making separate payments to team members.
- The Enterprise Lab shall have no liability to pay any money to any person other the Team Lead. It is for the members of the team to determine how prize money will be spent according to what was outlined in the application.
- If there is to be any deviation as to how the money should be spent for customer discovery activities other than what outlined in the original application, teams should notify the Enterprise Lab in writing to get confirmation that they can go ahead. Further terms on what the money can

and cannot be spent on are in the appendix to this document.

- If any of the grant-winning teams do not claim their prize money within the given stated time period (to be confirmed in award letter), the prize money shall no longer be payable and shall remain with the Enterprise Lab to use for other programmes at our discretion.
- All deadlines listed within these Terms and Conditions or that relate to the Pioneer Fund may be changed at any time, at the discretion of the Enterprise Lab. Any changes to these dates will be notified by email to the Team Lead. The Organisers reserve the right, at their discretion, to cancel the Pioneers Fund.
- Each applicant must familiarise themselves with and comply with Imperial College London's Intellectual Property Policy. Available on request from the Enterprise Lab.

Media Conditions

- By taking part in the Pioneer Fund you are agreeing that you will participate in any associated media activities and that you are providing consent and authorization for the use of any photography and quotations in marketing materials focused on the Pioneer Fund.
- When requested, participants will provide appropriate information about their project for publicity purposes and bear the responsibility of ensuring their Intellectual Property is protected in these instances.
- Imperial College London reserves the right to publish the team name, idea summary and photographs of the Programme participants.
- Prize winners may be required to participate in post- Pioneer Fund appearances and publicity (including press releases and speaking at further events).
- The Participant or team will acknowledge the Pioneer Fund for seed funding in any documentation, website feature or media produced in relation to idea development (e.g. in future events/presentations). This could be written as a reference to 'The Pioneer Fund, Imperial Enterprise Lab' or the Enterprise Lab Logo featured as 'supported by Imperial Enterprise Lab'.
- By entering the Programme, applicants are indicating their agreement to be bound by these terms and conditions.

**Please note that each Team Member should read the Terms and Conditions.
The tick box in the Pioneer Fund Grant Application Form should only be ticked once all the
Team Members have read and agreed to the Terms and Conditions.**

By signing below the applicant confirms their acceptance of the Terms & Conditions

Signature.....

Name (Block Capitals)

Idea/Venture Name.....

Date.....

Appendix 1:

Pioneer Fund Grant Terms & Conditions 2019/20

Objectives

The key objective of the Pioneer Fund Grant is to award money to selected teams for them to conduct customer development for their early stage commercial ideas. The Grant is to be used by teams to develop their ideas or venture presented in their Pioneer Fund application.

The Grant

Each team selected for the Pioneer Fund will be awarded **£500**. The selection of the teams is based on judging criteria, which are included in the Terms and Conditions.

Use of the Grant

- A. The Grant must be used in accordance with the budget outlined by the team in the application.
- B. The Grant will be transferred via BACS transfer to the Team Lead only following the completion of the necessary forms.
- C. The Enterprise Lab shall not make more than one payment and is not responsible for making separate payments to team members.
- D. Should any significant changes need to be made to the projected spending in the budget as outlined in the application form, then this change needs to be reported to and confirmed by the named Enterprise Lab contact.
- E. Purchases are only valid if these are made after notification of being awarded a Pioneer Fund Grant.
- F. To help teams confirm if what they plan to spend the Grant money on is allowed, guidelines for permitted use of the funds is below. If further clarification is required, this should be sought from the Enterprise Lab team.

Allowed Expenses (purchases must have been made after Award Notification):

- a) Software licences (if it cannot be obtained for free)
- b) Hardware parts and materials
- c) Conference fees; if you are attending to meet with potential customers and conduct customer/market research
- d) Travel to meet potential customers/clients and conduct market research
- e) Market Research expenses; expenses incurred (including meals and coffee/tea) to meet with prospective customers or subjects of market research
- f) Service provider/developer fees
- g) Legal fees, patent fees, incorporation fees

G. *Non-Allowed Expenses:*

- a) Gifts, alcohol, and items not directly related to the team project
- b) Team dinners, meals and outings
- c) Personal computers or smart phones
- d) Education courses
- e) Rent for housing or co-working space rental. The Enterprise Lab provides free co-working space throughout the year.
- f) Uber, Lyft, or other private means of transportation. Teams should use public transportation in the local area.

By signing below, the Team Lead and Members confirm that they have read and agree to abide by the above terms and conditions on how they would spend the Pioneer Fund Grant Money.

Signed by the Team Lead and the Team Members:

Name	Signature	Date
Team Lead:		
Team Member:		
Team Member:		
Team Member:		
Team Member:		
Team Member:		