About Spark Grants

Are you an innovator interested in developing an idea or launching a new product or service?

Spark Grants provide student entrepreneurs with the funding they need to get their ideas off the ground.

About the Grants/Eligibility:

Spark Grants are $500 grants (free money!) geared towards students with proposed product or service ideas that warrant further investigation. As grants, this money need never be repaid – as long as the guidelines below are followed. (Please note, however, that the grants may be considered taxable income.)

Spark Grants allow students to further examine the feasibility of a project, in order to make an informed decision about whether it makes sense to commit further time and resources. Funds can be used for a number of different purposes — developing a prototype, connecting with potential customers, digging deep into the competition, etc. — as long as the aim is to uncover the merits and challenges surrounding an idea. As reflected in both the short execution time and the limited funding, the purpose of the grant is enable the rapid assessment of potential value in the idea, not to fully build it out.

Grants are open to any University of Oregon student, undergraduate or graduate, in any discipline. (If there's a team involved, at least one member of the team needs to be a university student.) Ventures big or small, high- or low-tech, and for-profit or non-profit are all eligible for consideration.

Spark Grants are just one step along the pathway to launching a venture. Students receiving Spark Grants are encouraged to apply for larger RAINmaker seed grants, which focus on business development and validation, if they choose to pursue the venture. They may also apply to the RAIN Eugene accelerator.

Judging Criteria/Reporting:

Proposals will be evaluated on the:

- *Clarity and practicality of the proposed work plan:* Is the proposed timeline reasonable? Can the plan be accomplished in a short six-week period?

- *Perceived value-add from grant funding:* Will the tasks that are tied to funding truly add value, by furthering an idea or by clearly demonstrating its feasibility? Are the proposed tasks a high priority at this stage?

- *Student dedication and enthusiasm for the project:* Can the applicant(s) confidently convey his or her ability to carry out the proposed tasks in the specified timeline?

Grant recipients will be required to report:

- How exactly the funds were spent
- What was learned and/or accomplished as a result of the funds
- A statement of future plans for the project/product/service and an assessment of future needs

If students fail to complete the reporting requirements or do not use funds as approved, the allocated funds must be returned.

About RAIN:

RAIN, the Regional Accelerator and Innovation Network, is a collaboration between Oregon government, higher education, and business organizations. RAIN fosters innovation, entrepreneurship, and economic development through assistance and education of students, startups, and entrepreneurs. Locally, RAIN Eugene has helped launch several successful student- and faculty-led ventures through its accelerator, and has been an invaluable resource to the startup community.

Application Part I: Cover Sheet

Date of Application: _____

Venture Name (or
brief description): _____

Contact Person: _____

E-mail: _____

Phone number: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Student Education Level (place an "x" in the box that best applies):

Undergrad: [＿＿] Graduate: [＿＿] Ph.D.: [＿＿]

Major: _____ Minor: _____

Additional Team Member Details (if applicable; include a separate page if needed):

Name: _____

Email: _____

Phone: _____

Major: _____

Minor: _____

Application Part II: Short-Answer Description

Help us get to know your idea. Provide enough detail for us to understand what you plan to do and how you plan to do it but keep your answers short and to the point — no long documents, business plans or feasibility studies, please. Do feel free to include drawings/sketches/pictures, however, if they help to convey your idea.

In two sentences, describe your idea:

What need are you addressing or what problem are you solving?

How many people have this problem/need and who are they?

How painful is this problem (or how big is this need) for those who have it?

What's your proposed solution?

What assumptions are you making about the problem/need and the solution?

Which assumptions will you test with the Spark Grant and how will you test them? (Be specific. What exactly is your plan and what will you do/accomplish over the six-week period? Include a timeline and very basic budget.)

Anything else we should know?

Application Part III: Submission

Email your completed application form to:

Kate Harmon
Undergraduate Program Manager
Lundquist Center for Entrepreneurship
Kharmon2@uoregon.edu

All entries must be submitted by: **Sunday, March 10, 2019**

*Thanks for your interest! Be sure to check out http://innovate.uoregon.edu
for additional resources.*