Spark Grants

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

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. The grants allow students to further examine the feasibility of their 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 to enable the rapid assessment of potential value in the idea, not to fully build out a business.

Grants are open to any University of Oregon student, undergraduate or graduate, in any discipline. At least one member of the team needs to be an enrolled university student, though ventures also may engage non-students. Ventures big or small, high- or low-tech, and for-profit or nonprofit 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.
Judging Criteria/Reporting:

Proposed ventures will be evaluated on:

- *Clarity and practicality of proposed work plan:* Is the proposed timeline reasonable? Can the plan be accomplished in the 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 in the venture?
- *Student dedication and enthusiasm for the project:* Can the applicant 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 venture and an assessment of future needs

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

Students who received a Spark Grant are eligible to apply again as long as it is not for the same idea they originally received funding for.

Questions?

Contact:
Kate Harmon
Director of Cross-Campus Engagement
Lundquist Center for Entrepreneurship
kharmon2@uoregon.edu
Application Part 1: Cover Sheet

Venture Name: _______________________________________

Contact Person: _______________________________________

Email: _______________________________________

Phone number: _______________________________________

Mailing Address: _______________________________________

City: ___________________ State: ____ Zip: _____

Student Education Level (place an ‘X’ in the level 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 2: Venture Information Form

Help us get to know your idea. If you already have an Executive Summary, submit 1) the Cover Sheet; 2) your Executive Summary and, 3) an answer to the following question:

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).

If you don’t have an Executive Summary, just answer the following questions to the best of your ability. Submit the Cover Sheet and this Venture Information Form to the email address below.

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 the 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).
Application Part 3: Submission

Email your completed application to:

Kate Harmon
Director of Cross-Campus Engagement
Lunquist Center for Entrepreneurship
kharmon2@uoregon.edu

All entries must be submitted by: 11:59pm on Sunday, March 15, 2020