

Inspire Launch Grow Awards Main Awards – Guidelines for Entrants

Terms and Conditions

If you would like to apply for Inspire Launch Grow 2023 then please read the below information. This will help you write your application form.

What are the judges looking for?

We are looking for applications from those who have already taken steps towards starting up. The judges will be looking at the following criteria:

- Businesses taking considerable steps towards starting up.
- Businesses will have confirmed that a market opportunity exists through independent validation or through direct contact with their market.
- Businesses will have growth potential, scalability, and potential to create jobs and impact on the local economy.
- Businesses should have a strong and balanced team with technical competence and commercial expertise. Reviewed at the judges' discretion.
- Judges will reward creativity and innovation such as novel, interesting, unique ideas and business models. In social enterprises, judges are looking for sustainable business models.
- For technical ideas, judges will be looking for some degree of technical validation to reinforce the assumptions are valid.
- All companies should in some way demonstrate a positive impact on society, communities or the environment with the intention of mitigating any negative impact.

Eligibility

- Applicants must be current students or alumni within two years of graduation from the University of Edinburgh. Cross-disciplinary teams are encouraged.
- Individuals not affiliated with the University of Edinburgh are not eligible. An eligible applicant must be playing a key role in the business/social enterprise/idea for the business to be eligible.
- Applicants must have; already started up, intend to build a business within the next 12 months or be seeking to exploit the technology through commercialisation routes within the next 12 months.

- To be eligible for the **Inspire - Emerging Innovation Award** you must not have generated more than £20,000 in funding through any form of funding such as grants, loans, crowdfunding, or investment. All legal structures are welcome to enter.
- To be eligible for the **Grow - Growth Innovation Award** you must not have generated more than £200,000 funding through any form of funding such as grants, loans, crowdfunding, or investment. All legal structures are welcome to enter.
- For the **Launch - Impact Award** is designed for enterprises focused on change for the common good. Judges will be looking for those with the potential to benefit communities or the environment. The Impact that your company has will be scored higher than other areas in this category.
- Previous first prize winners are not eligible to apply. Finalists from the previous year's Inspire Launch Grow Competition can reapply even if they won a smaller prize.
- If you are unsure if you are eligible, please contact Christina.Starko@ei.ed.ac.uk