# Startup Year Consultation Response Document



## Startup Year Consultation Submissions

Please use this response document to provide a submission to the Department of Education on the proposed Startup Year initiative.

Completed submissions are to be submitted to accelerator@dese.gov.au. Submissions should not exceed 1,500 words. Please contact the Department if you require this document in an alternate format.

Submissions will close at **11.59 AEDT Tuesday 15 November 2022**

**Please provide your details in the table below:**

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| --- | --- |
| ****Organisation name**** | Enter response here |
| **Organisation type (e.g. university, startup)**  | Enter response here |
| **Contact name** | Enter response here |
| **Contact email** | Enter response here |
| **Do you agree to have your submission published online? (if left blank, your submission will not be published on the Department’s website)** | Yes/No |

## Definition

For the purpose of Startup Year, an accelerator program will be defined as any higher education provider-based program that provides wraparound advice and services to support prospective and new entrepreneurs build their innovative startup ideas and create new firms.

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| Does the proposed definition appropriately reflect higher education accelerators? |
| Enter response here |

## Registration Process

A recurring registration process will be established for providers to participate in the Startup Year initiative. To register, providers will be required to submit an application, which must include the following information:

* Program overview and outcomes, including any supporting documentation, policy documents and business outcomes
* Program components over the business-focused year
* Student enrolments (actual and projected)
* Activities, facilities and non-financial support provided and their associated costs or value
* Funding available to participants
* Eligibility criteria for applicants
* Established industry, higher education and/or government partnerships
* Experience of key partners, supervisors and program contributors, including any successful former founders
* Faculties/industries (if applicable)

Optional: links to existing case studies

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| What other accelerator success measures could be considered as part of the registration process?For example, growth in student numbers, diversity in student cohort, number of successful startupsor commercialised products from participating students, job creation, and industry partnerships? |
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| What social and community impact measures could be included? |
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## Selection Criteria

To be eligible to participate in the Startup Year initiative, tertiary providers must meet the following criteria which will be assessed by Education and DISR:

* Be an Australian University or University College
* Have clearly defined program outcomes, industry partnerships, and student engagement strategies
* Demonstrated experience supporting students accelerate their startup ideas and build their skills and experience or a well -defined strategy to support this
* Have established research and commercial links to facilitate translation, commercialisation and immersion in the startup ecosystem
* Alignment with areas of national priority
* Have the ability to deliver an accelerator program with a diverse student cohort including regional students, including First Australians
* Demonstrated value proposition for the student and/or industry

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| Do the proposed eligibility requirements foster the required industry-university partnerships and studentengagement? Are there any additional requirements that should be considered? |
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| Are the proposed criteria for registering higher education provider accelerators fit for purpose? |
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## Allocation Process

Places will be allocated yearly, in a similar manner to the OS-HELP mechanism. There will be two rounds of revision and adjustment each calendar year.

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| With places being limited to 2,000 per year, what are some key factors to prioritise allocation? For example, links to priority areas, industry and regional connections, market value and commercialisation opportunities, social and community impact, diversity metrics. |
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| What strategies can be in place to ensure students from educationally disadvantaged backgrounds have access to, and can achieve success through the Startup Year initiative, including to support regionally-based startups? |
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## Program design to meet intended outcomes

A key ambition for the Startup Year initiative is to supplement the funding and resources in existing and emerging accelerator programs to allow more students to build and market their innovative startup ideas. As there will be diversity in the ideas, industries, and student background, a key consideration of the program is how to best provide value to the student, ensure quality program delivery, and best facilitate positive student outcomes.

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| Does the proposed approach fill a gap in the market? |
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| Is there a clear value proposition for students and higher education providers? |
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| What other design elements could be considered to ensure quality, a positive student experience and outcomes?  |
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| What else could be considered to support the ambition to establish new firms? |
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| What data is required to measure the success of participating in university-based accelerator programs? |
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| How do we measure the success of the Startup Year initiative and the participating students? |
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## Student experience

Students are the central stakeholder for Startup Year initiative, as the recipients of loans and the driver of startup creation and innovation. As such, it is important that the student experience is considered in the Startup Year design and delivery, to ensure the program meets their needs and provides them with the opportunity to develop the suite of skills and experience required to grow their startup ideas and build their businesses. Students will be required to complete micro-credentials or qualifications as part of the Startup Year program.

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| How can we ensure the Startup Year program brings the most value to students? |
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| Should students be able to receive formal and informal learning as part of the program? |
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| How could a micro-credential or qualification best work in practice? |
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| How would students access test, trial and learn facilities and projects to help build skills and understandingtowards their own business idea? |
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| Should there be opportunities for students to engage with and build networks with domestic andinternational partners in finance and startups, as well as in their own industry of interest? |
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## Student Eligibility Requirements

When considering the current cohorts accessing higher education-based accelerator programs, two key personas emerge. The first are students and recent graduates who might have identified a startup idea through their studies and need wraparound support and mentorship to build and iterate their ideas. The second are more advanced in their careers and have identified problems within their industries or communities for development.

We propose Startup Year loans focus on the former group, that is final year undergraduate students and current post-graduate students. Students participating in an accelerator program, who are recommended by their supervisors, can access these loans as additional support to bring their startup ideas to market.

Option: the loans could help bridge the gap between supply and demand, providing loans to students who miss out on a place within an accelerator program, are recommended by their supervisor as benefitting from access to additional specialised advice and time to refine their startup concept.

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| What are the benefits and risks in expanding the program to recent graduates? |
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| What are the benefits and risks in providing Startup Year loans provide to students who have been accepted into accelerator programs? Does this provide a value add to entrepreneurs accessing these existing programs? |
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| What are the benefits and risks in providing Startup year loans to those who are earlier in their startup journey and have missed out on a place in an accelerator? Do the benefits, learning and experience outweigh the risk of failure?  |
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| How can universities ensure these loans are allocated to the most suited students? |
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| What are other options could be considered? |
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## Startup Year Pilot

The Startup Year initiative is anticipated to commence in July 2023. This can be achieved through a full program rollout, or through a first-year pilot phase. A first-year pilot phase would help to inform the future direction of the initiative, including validating processes such as registration and bidding, identify key themes in priority areas, student eligibility, and measures for success. The pilot would include a small number of places at a select number of existing higher education provider-based accelerator programs. This would include a national footprint, including at least one regionally based accelerator.

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| What are the benefits and risks for undertaking a first-year pilot? |
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| What lessons can be learnt from a pilot program? |
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| What criteria could be established for pilot participants? For example, location, student numbers, industry of focus. |
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