

FAQ

Explore our FAQs section below by clicking on your chosen question:

What is Converge Challenge?

Converge Challenge is the leading pan-Scotland company creation programme for staff, students, and recent graduates of Scottish Universities and Research Institutes aimed at creating a new generation of entrepreneurs in Scotland.

Converge brings together the most ambitious and creative thinkers from academia, research & business. We work with any industry sector, product or service-based ideas at any stage of the development.

The long term goal of the Converge Challenge is to provide students and staff of all Scottish Universities and Research Institutes with practical commercial skills enabling them to bring to market novel products and services, thus creating sustainable profitable companies and helping Scotland grow as a CAN DO competitive economy.

What are the Challenge categories?

Converge Challenge

Converge Challenge programme (positioned as a competition) is a company creation competition and training programme for new start up or early stage projects that are likely to incorporate within 12 months. The Top 30 receive 3 days of intensive support and training, including introductions to valuable contacts. The Top 10 get one years' worth of bespoke training and coaching to build the sustainability of the companies, the prize is a mix of cash and in-kind business development support. The first prize of £43,000 enables the winner to match fund a Scottish Enterprise SMART: Feasibility award.

KickStart

Competition for an early-stage idea for a new product, or service. To support early stage ideas by providing enough funding to enable the project to create a prototype or to secure IP rights. The Top 15 projects receive two days of invaluable business support & training and are expressly encouraged to apply to the main Converge Challenge the following year. The winner is automatically eligible to be fast-tracked to the following year's Converge Challenge Top 30.

Social Enterprise

Launched in 2014, this is a competition for businesses that focus on social problems, strengthening communities, improving quality of people's life or protecting the environment as opposed to generating income for private individuals or bodies. The Top 15 projects receive two and half days of business training.

What prizes are on offer?

Converge Challenge

The top prize is £70,000+ and second prize is £30,000+ – both a mix of cash and in-kind support from our expert partners. Converge Challenge dedicates £10,000 cash prize to the Design and Creativity Award aimed at innovative ideas which demonstrate creativity, skill and talent, and have the potential to develop into sustainable and growing businesses. The Award is applicable to a broad range of sectors and to be successful, proposals must demonstrate that business growth depends upon commercial exploitation of the innovative aspects of a product or service.

The overall winner secures automatic entry into Engage Invest Exploit 19 and the top 3 also receive a package of benefits from Entrepreneurial Scotland. The Entrepreneurial Spirit Winner receives £1,000 plus access to bespoke training as noted above.

The Top 30 receive 3 days of intensive support and training, including introductions to valuable contacts and the chance to shine via our popular Elevator Pitch event. The Top 10 receive one year's worth of bespoke training and coaching to build the sustainability of the companies. Converge Challenge provide business surgeries prior to the submission of business plans, which provide thousands of pounds of free advice and support from our valued partners.

KickStart

Converge Challenge will award two equal prizes of £5,000 each to the best early stage spin-out and best early stage start-up idea. Those in the Top 15 projects receive two days of invaluable business support & training. The overall winner secures immediate placement in next year's Converge Challenge Top 30.

Converge Challenge provide Business Surgeries extending thousands of pounds of free advice and support from our expert partners in November 2017 to help you keep momentum going on your business.

Social Enterprise

First prize of £6,000 cash and second prize of £4,000 provided by Social Investment Scotland. There is also in-kind support for the winners including ongoing mentoring from Social Investment Scotland, Communications Strategy Support via the PR Agency Weber Shandwick. Those in the Top 15 projects receive two and half days of invaluable business support training.

Converge Challenge provide Business Surgeries extending thousands of pounds of free advice and support from our valued partners.

What are the entry criteria?

The full Terms and Conditions for ALL the challenge categories in the Converge Challenge 2018 can be found on the website. For each category the competition is open to:

- All staff and students at any Scottish University or Scottish Research Institution. Students and Staff members should gain permission from their Supervisors, Principal Investigators or Commercialisation Office, as appropriate, to enter the Competition;
- Recent graduates from any Scottish University or Scottish Research Institution (up to 12 months after graduation from the application date);
- We work with any industry sector, product or service-based ideas at any stage of the development.
- Further category eligibility for Converge Challenge, KickStart and Social Enterprise can be found by clicking on the relevant challenge category. Please note there are different eligibility criteria per challenge category.

How do I apply?

It's simple! Go to the Converge Challenge website and click on the relevant category and click 'apply'. The initial application form is only 2 pages. An example of a completed application form can be found on the website. Entries open January 24th and close March 29th 2018 at 5pm. No late entries are accepted.

How long will it take to apply?

What we suggest you do is download the initial 2-page application for the website and use it as a template to create your entry. Discuss it with your team and/or tutor, mentor, Commercialisation Officer, etc. So it should then only take minutes to submit online once you have collated your answers to the questions.

I've applied before, can I apply again?

Applicants may only enter with the same idea up to three times. After that, the idea becomes ineligible. Applicants may reapply with a different idea if they meet all of the other eligibility criteria.

How do I edit my draft application?

You can access your draft application by clicking on the 'sign in' button top right of the website www.convergechallenge.com. When ready you can press SUBMIT and the end of the application process to complete your entry. When you do you will not be able to edit your entry any further.

Does anyone at my University or Research Institute need to know I'm entering?

Yes, we request you liaise with your Commercialisation Officer or relevant person to ensure they are aware of your project.

Does it cost to enter?

It costs nothing! You also are not required to give away any equity in your business as part of the entry process. Your travel expenses to attend training and surgeries will be

reimbursed by us. Converge Challenge will also cover cost of accommodation for participants who will be invited to attend our residential training.

Will my idea/submission be kept confidential?

Yes, the Converge Challenge Team, all judges and mentors have signed NDAs and treat all conversations/ correspondence in confidence. Information is only used to develop your project in agreement with you. We do advise that you liaise with your supervisor/Commercialisation Officer/PI in order to ensure your university is supportive of your application.

Do I have to notify my University/Research Institute before I enter?

Yes, we expect you to liaise with your supervisor/Commercialisation Officer/PI. They should be aware you are entering to support you with your submission and ongoing. If you do not know who this is, please email claudia.cavalluzzo@convergechallenge.com

You've asked for images to support my application – what if I don't have any?

We recommend you spend a bit of time considering this. We do feel you should have illustrations, diagrams, photographs of prototypes etc. to visualise your submission. This is helpful for the judges to aid their understanding of what it is. Importantly, the images could be used to create FREE exhibition collateral for the Elevator Pitch on May 31st if you are successful in being short listed as a Top 30 Converge Challenge finalist. But, ultimately, this is your decision and if you feel that the word description is sufficient-go with it.

Will I get feedback on my application?

All those who are unsuccessful in phase one will receive feedback. We supply feedback at various points throughout the programme/competition on an ongoing basis. The Top 30 Converge will receive feedback to develop their ideas via the training programme and if successful to hone their investor pitches for the final.

What happens after I've submitted my application?

You will receive an email confirming your submission and explaining the next stage of the programme. All those shortlisted for the Top 30 Converge, KickStart and Social Enterprise will be notified by April 26th, 2018. All those shortlisted must be able to attend the training in Edinburgh May 29 – 31 (3 full days for Converge, 2 full days for KickStart and 2.5 days for Social Enterprise finalists), the business surgeries on June 27th and 28th (Glasgow and Edinburgh respectively for Converge Top 30 only) and November 21st (Edinburgh for KickStart and Social Enterprise finalists only) and the investor pitches (Converge Challenge only) on September 19th (day in Edinburgh) with the awards ceremony in the evening of the 20th of September in Edinburgh .

Who are the judges?

We have internal and external judging panels. The Converge Challenge judging panels can and the KickStart/Social Enterprise judging panels can be viewed on our website.

What are the judging criteria?

The main judging criteria for initial applications are: market potential, competitive advantage, stage of development.

The judging criteria for full business plans include the following points:

Innovation Level, Competitive position, Technical Validation, Market Validation, Financial Feasibility, Team, Incorporation in 12 months (Converge Challenge only), Risk Mitigation, Clarity.

How does the competition work? What are the timescales for each category?

Converge Challenge Award



KickStart Award



Social Enterprise Award



Note – all top 60 finalists will be notified by Thursday 29 April 2018.

When does the competition open and close?

The 2018 series opens January 24th and closes March 29th at 5pm. No late entries will be accepted.

Do I have to attend the training and events?

Training dates – May 29-31²⁰¹⁸. Business Surgery dates – Converge Challenge = June 27th and 28th. KickStart and Social Enterprise = November 21st. We highly recommend that you attend the training events as they will enable you to progress further within the competition. Past experience showed us that participation dramatically increases the chances of reaching the next stage. Plus, there are a number of networking events linked to the training with lots of peer to peer interactions. If the lead applicant can't make it, another member of the team can attend. The Elevator Pitch event on May 31st is compulsory but again, a member of the team or a university representative can deliver the elevator pitch. The lead applicant must be available for the investor pitches and awards on September 19th 2018.

What if I don't win, what else is in it for me?

Every participant of the Converge Challenge 2018 series will be offered training. For those who are successful in progressing to the top 30 stage of the competition, there are a number of benefits including £150,000 prize package – mix of cash and in-kind support; practical business skills & pitching training programme; better developed 'investor ready' proposition; obtain critical independent business plan analysis; rigorous training and 1-2-1 mentorship; access to key markets and networking opportunities etc.

What should be included in my Converge Challenge business plan?

Your business plan should be concise – no more than 20 pages – but detail the viability of your business proposition. Particular emphasis should be placed on Market Need and Validation of market demand, Innovation Level, IP requirements, Technical Feasibility and Technology Readiness level, Market Engagement, who the Team will be and it must be written clearly and coherently. This is what the judges will be looking for A business plan template can be viewed on the website.

What should I include in my 1-minute KickStart / Social Enterprise video?

Have a look at the Ready Steady Pitch section of the Converge Challenge website to get a couple of examples of how people pitch. It doesn't need to be very complex, but there are key things that the judges will be looking for: what your product or service does, what problem does it solve, who your customer is, why your customer would choose your product or service and what stage of development your product or service is at.

Remember, the judges don't expect you to know all of the answers, but they do need to know you have thought about how you will find the answers.

We highly recommend that you attend 2 days training (May 30-31, 2018) as it will include dedicated training for developing your pitch.

How do I submit the 1-minute KickStart / Social Enterprise video?

We will instruct the finalists to upload their videos to YouTube for us to link to on our website. All successful finalists will be emailed instructions in due course.

Are there any special criteria for Social Enterprise applications?

The most critical thing is that the proposition should meet the definition applied by the judging panel of what a Social Enterprise is. A Social Enterprise is a business which focuses on tackling social problems, strengthening communities, improving people's life chances or protecting the environment, as opposed to generating income for private individuals or bodies. Whilst social enterprises still aim to generate profits like any other business, those profits are principally reinvested in the business, or in the community, to help further the enterprise's social aims.

There are further criteria included in the Terms and Conditions for the competition.

My company has been incorporated for longer than 1 year. Can I enter?

The rules of the competition state that companies that have been dormant, non-trading or trading for no longer than 6 months with a secured income (incl. but not limited to grants, investment, loans, revenue, prizes) of less than £50,000 are eligible. The critical thing is that you have not been **trading** for more than 6 months: when you incorporated is less important. If you are in any doubt about whether your company is eligible, please contact us for advice on adam.kosterka@convergechallenge.com

I am at a Scottish University but my business is already trading, can I enter?

As above, the Terms and Conditions will apply – any company that has been trading for more than 6 months with a secured income of more than £50,000 is not eligible. As above, if you have any questions on this, please contact adam.kosterka@convergechallenge.com

I do not attend a Scottish University or Research Institute, can I enter?

The competition is open for existing academics/staff or students of a Scottish Research Institute. Recent graduates - if you graduated summer 2017 or autumn 2017, you are still eligible - can apply with written consent from their University. Unfortunately, those who graduated more than a year before the closing date in April 2017 cannot apply. This competition is only open to Scottish Universities and Research Institutes. Only one member of the team, the lead applicant, needs to be eligible.

I live Scotland, but my idea will benefit other countries. Can I still enter?

Yes, however, the business will need to be head quartered in Scotland. We do actively encourage internationalisation of the product or service. I.e. retail or sub offices may be based outside of Scotland but with the headquarters remaining in Scotland.

I do not live in Scotland, can I still enter?

The competition is open to all staff and students from Scottish Universities and Research Institutes, as well as recent graduates. It is imperative that no matter where you currently live, you have the explicit support of a Scottish University. It would generally be expected that the lead applicant will be resident in Scotland as there is an expectation that the business will be established in Scotland. Therefore, while the lead applicant could potentially be based outside Scotland, the Judging Panel would need to be convinced of the viability of establishing a business headquartered in Scotland business from outside Scotland.

I am a sole trader. Can I enter?

Yes you can.

Will you take equity in my idea?

NO! We do not. It's as simple as that!

What has Converge Challenge achieved to date?

- Year on year growth in applications to the competition .
- The competition engaged with 18 Universities and Research Institutes across Scotland in 2017.
- The male to female ratio of applications remains strong at over 30% of female participants at all stages of the competition.
- Each year Converge Challenge engages with around 30 Converge projects by providing high quality training and additional 30 early stage ideas through the KickStart/Social Enterprise competition.

- Since 2011, the Converge Challenge programme has attracted almost 900 applications, has delivered residential training to more than 200 company founders and 90 early stage ideas and has awarded cash prizes to representatives of 14 Scottish Universities.
- Between 2011-2016, Converge Challenge participants have jointly formed 78 companies with 43% incorporation rate and 78% surviving beyond three years. Two thirds of the companies formed are technology with high growth potential for global training. The sectors cover Life Sciences, Energy and Renewables, ICT, Financial Services, Construction, Fashion, Wearable Devices, apps, etc etc.
- Jointly, the companies formed within Converge Challenge have raised over £62 million of funding through grants, investment and sales and they employ over 200 staff The Converge Challenge programme is instrumental in the creation of world leading products and services which are already making an invaluable contribution towards Scotland becoming a world-leading entrepreneurial nation.
- Note – the above stats are correct at the time of writing the FAQs however are constantly changing as more investment is secured etc so please do speak to the Converge Team if you have a specific question relating to our metrics, thanks.

Still have a question? E-mail the team at adam.kosterka@convergechallenge.com. This advice is in line with the full terms and conditions of the competition/programme