



ENTREPRENEURSHIP-IN-RESIDENCE PROGRAMME 2007

The Entrepreneurship-in-Residence (EIR) programme provides recently finished UG4, MSc, MBA and Ph.D. students from the University of Edinburgh with three months salary to pursue further research into the technical feasibility of a high-growth, technology-related start-up idea. The EIR programme is funded by the Edinburgh-Stanford Link (ESL), a collaboration between Edinburgh and Stanford universities, and the European Union through the European Regional Development Fund (ERDF). ESL is situated within the School of Informatics, and EIRs will be based on campus in Buccleuch Place or Appleton Tower at the University of Edinburgh..

What are the terms of the EIR programme?

The EIR programme for Autumn of 2007 will commence at an agreed upon date in September and end three months hence. During these three months, EIRs will interact with the ESL and other related parties to further develop their technical ideas and opportunities. ESL will offer strategic guidance in areas such as technology, strategy, business planning and fundraising from both the public and private sector, and where appropriate arrange meetings. ESL will also facilitate access to relevant members of academic staff at Edinburgh and Stanford.

The EIR scheme is open to 4th year UG, MSc, MBA and Ph.D. students who will be finishing their studies in August of 2007. Preference will be given to MSc and 4th year students who have successfully completed either of the entrepreneurship courses sponsored by ESL, Informatics Entrepreneurship or The Digital Marketplace. Proposed ventures must be genuinely innovative and have the potential for high growth and job creation here in Scotland. Secondary preference will be given to candidates with informatics-related ideas, while students may be from any discipline from the University of Edinburgh. Such is in-line with the goals and mission of the ESL.

Contracts will be with the University of Edinburgh, during which time any and all intellectual property will be owned by the University of Edinburgh. This will be assigned over to the new company shortly after incorporation, and will take the form of a convertible loan. EIRs are responsible for ensuring their own working status is legal. Non-UK and European Union students are responsible for applying for the Fresh Talent Scotland programme administered by the Scottish Executive.

Compensation and Review

The contract will be at Salary Grade 6.3 (currently £23,457 gross pay, pro-rata to 3 months), at a standard 35 hour workweek. Also, the EIR will be granted 2.5 days of holiday per month, and be eligible for all University holidays as well. Finally, the Ph.D. EIR will have the option to join the Universities Pensions Scheme. Formal reviews of progress will be completed on a monthly basis. Informal meetings will occur weekly. At the end of the EIR term of three months, the EIR will give a formal presentation and also submit a formal written report.

What about AFTER December 2007?

There are various programmes and funding mechanisms, including private equity, that EIRs may wish to pursue. Other possibilities include the Royal Society of Edinburgh's Enterprise Fellowship programme

http://www.scottish-enterprise.com/sedotcom_home/sig/academics/enterprise-fellowships.htm?siblingtoggle=1. The website should be checked for updates and application directions. Usually applications are made in October of each year. The Edinburgh Technology Fund may be pursued for additional funding as well.

Finally, EIRs may wish to apply for the EPIS programme for a January 2008 start. The EPIS programme is one year in length. EPIS applications should be made in Autumn of 2007, at the latest. For further details see: <http://www.epis.org.uk/apply.htm>

EIR application process:

Please send the following via email:

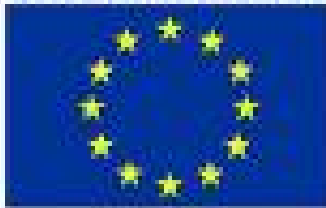
- 1) Required: one page overview of the business venture that you wish to further explore the technical viability of;
- 2) Required: a recent CV/Resume (with reference details)
- 3) Required: a statement explaining that you are a current student at the University of Edinburgh and expect to finish on or before the 31st of August 2007.
- 4) Optional: a business plan

The application is due by 23.59 on Tuesday, May 1st, 2007. Send to: Michael Clouser, Associate, ESL. Michael.clouser@gmail.com. Candidates will be contacted within two weeks for an interview. Autumn 2007 EIRs will be informed of a decision by the review committee of the ESL on or before Friday, May 25th, 2007.

The logo for the School of Informatics, featuring a stylized 'i' with a red dot above it, followed by the text 'School of Informatics' in a bold, sans-serif font.



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