

NUS GRIP – FAQ

A. About the Programme

1) What is the duration of the GRIP programme?

- a) GRIP is a 12-month programme, comprised of a 3-month venture hothouse and 9-month incubator supports.

2) Do I apply to the programme as an individual or as a team?

- a) You can apply as an individual or a team of not more than 3 members

3) Are there any restrictions on the types of ideas that will be supported under this programme?

- a) GRIP aims to support deep-tech based startups with good market and business potential. Particularly it aims to tap into the vast array of deep technology within NUS to address unmet market needs. Hence if your idea supports these objectives we would like to hear from you.
- b) If you do not have an idea but are keen to join a GRIP project, you may also apply (as Category A applicant).

4) Does GRIP focus on any specific industry verticals?

- a) GRIP is a sector-agnostic programme. Your project will be assessed based on its commercial potential.

5) What is the typical time commitment required per week for this programme?

- a) We expect you to commit the necessary amount of time to achieve the programme goals of the 3-month venture creation training. Minimally you are expected to attend the 3-weekend workshops and not less than 80% of the weekly 1-1 meet the instructor sessions, as well as the final demo day. You are also expected to complete the critical assignments to ensure you progress well according to GRIP programme structure.

6) Will I be paid salary for my time commitments towards the project?

- a) You will not be paid for participating in GRIP.

B. Support Available under GRIP

1) What support can I expect under the GRIP Programme?

- a) GRIP provides:
 - i) Hands-on guidance from experienced entrepreneurial mentors and technical gurus to side step common deep tech start up pitfalls
 - ii) Step-by-step guidance on starting and growing investible deep tech start ups
 - iii) Access to MVP Studio Engineers to build your 1st prototype
 - iv) Access to Market Research Database for your market research need
 - v) Funding of up to \$100,000 in your start up

- 2) Will someone help me with the prototype development?**
 - a) To be a proficient technology founders, you are expected to conceptualize the prototype and define its specification based on market inputs.
 - b) MVP Studio Engineers are also available to provide additional support.
 - c) GRIP has prototyping partners who can you to build your prototype based on your concept.

- 3) Where will I be physically located to work on the idea? What facilities are available to me at that location?**
 - a) GRIP Head Quarter is at Level 2 in i-Cube building. Depending on the needs of your project, you may be allocated working space at i3 or other incubator space within NUS.

- 4) Are there any preferred vendors from whom I can procure services from for prototyping?**
 - a) Yes, GRIP has put together a list of preferred vendors who you can work with. However, you are not restricted from working with other vendors if they can meet your needs.

- 5) Who owns the IP of the prototype developed in the Programme?**
 - a) IP generated through GRIP programme i.e., foreground IP (FIP) will be owned by NUS. If the FIP involves inventive contribution from a third party, it may be co-owned between NUS and the third party.

- 6) I don't know much about market research and business plan development. Will I have access to experts who can assist me in building a business plan?**
 - a) The 3-month venture creation programme will provide you with necessary knowledge. You will be also be assigned with a commercial champion (business mentor) and venture development manager to work alongside you. In addition, you will have access to an extensive market research database to do your secondary research under the GRIP programme.

- 7) Will there be support from NUS for the company formed after the programme has ended?**
 - a) NUS has an extensive entrepreneurship support system including NUS Enterprise's various programmes which a new start-up can benefit from.

- 8) If I setup the company under the GRIP programme, what will be the equity arrangement with NUS?**
 - a) GRIP funding is structured as a convertible loan with no valuation cap. It will be converted into equity at a 20% discount at one of your investment rounds where the valuation is set by the lead investor.

- 9) What can I use the GRIP funding for?**
 - a) The investment fund would be used by the company to support its critical development and operation costs to move toward critical milestones to secure further funding to sustain the startup.

- 10) Will you help in sourcing for private investors or in applying for grants from public funding agencies?**
 - a) GRIP programme will help connect you to funding and investment sources, provide advice on grant applications and help with investment presentation deck preparation.

C. Eligibility

1) Can I apply if I don't have a strong technical background or a technical degree?

- a) GRIP aims to support deep-tech startup formation, relevant skills that contribute or enable such a new venture will be critical. In many cases, a founding team comprises of technical and business founders.

2) Can I apply if I already have a team and an idea in my mind?

- a) Yes, a GRIP project can have 3 members per team. Your idea will be evaluated as part of the application.

3) Do I apply to the programme as an individual or as a team?

- a) You can apply as an individual or a team of not more than 3 members.

4) Can I have my PhD supervisor as my team member?

- a) Yes, but you should be the main commercialization lead of the project.

More questions?

Please contact GRIP@nus.edu.sg. We love to hear from you.