**VentureOn**

Supporting Student Businesses As They Venture On

**Program Description**

The VentureOn program provides resources and support to help hatch and grow student businesses. VentureOn is operated out of the Horn Program in Entrepreneurship’s Venture Development Center (VDC), which serves as the home for the entrepreneurial community on campus and an applied learning laboratory for students pursuing entrepreneurship through the creation of startup businesses. In addition to VentureOn, the VDC hosts programs, activities, and events that forge connections between university students, faculty, staff, alumni, and the broader entrepreneurial community. It also provides thought leadership on innovation, entrepreneurship, and entrepreneurial education.

Participants in the VentureOn program enjoy 24/7 access to the VDC and its resources. They also receive scheduling priority and automatic enrollment into the flexible benefits program.

**Venture Development Center resources:**

- Furnished collaborative work space (Co-Lab)
- Private mentoring and conference rooms
- 17’ glass Inspiration Wall for brainstorming, idea conception, and idea development
- Computing resource center with Mac and PC workstations offering the Microsoft Office Suite, Adobe Creative Suite, Final Cut X, and QuickBooks Pro
- Nine LED TVs with web browsers, webcams for virtual communication, and other capabilities
- Media production resources, including video and printing/copying
- High-speed internet access (wired and wireless)
- Storage lockers

**Scheduling priority relates to:**

- Scheduling mentoring and business advisory meetings up to 4 weeks prior to the meeting date (others can schedule such meetings 1 week in advance)
- Scheduling of private mentoring and conference rooms up to 4 weeks prior to the date needed (others can schedule rooms 1 week in advance)
- Access to business service providers offering free or discounted services
- Presale ticket purchases for Horn Program events that involve the broader entrepreneurial community
Flexible Benefits Program:
The flexible benefits program awards VentureOn participants with a $250 per semester credit that they can apply to receive any of the benefits listed below. Once the credit is exhausted, participants can purchase these benefits/services for the same cost.

- Copying/printing ($0.05 pp for black & white; $0.10 pp for color)
- Media production ($15/hour for Horn staff to do filming, editing, etc.)
- Locker rental ($20 per semester for a small locker; $40 per semester for large)
- Mailbox ($20 per semester)
- Coffee club ($40 per semester)
- Student tickets to Horn Program events (variable)
- Promotional activities such as renting a table in Trabant or advertising in UD publications (variable)
- Attending Startup Weekend and other entrepreneurship & community-oriented networking events (variable)
- Purchase of supplies needed for proof of concept testing (variable; subject to pre-approval by the Director or his/her designee)

Eligibility & Application Process

All students - graduate and undergraduate - from any major/degree program who are in good academic standing are eligible to apply to become participants in the VentureOn program.

There are three steps involved in becoming a participant in the VentureOn program:

1) Submit an application that includes biographical information as well as a well-developed business concept or detailed description of an operating business. Concepts/business descriptions should include discussions of: (1) target customers, (2) customer problems/pain addressed by the business, (3) solution/product, (4) value proposition, (5) revenue model, (6) team strengths, and (7) progress in validating the business model. Typically, these topics can be detailed in a few single-spaced pages (or with a detailed business model canvas).

2) Complete an interview with the Director or his/her designee.

3) Sign a contract to indicate agreement to abide by the terms and policies associated with the operation of the VDC and the VentureOn program.

Completed applications should be submitted to Tricia Monnig in person at the VDC or by email to tmonnig@udel.edu. Applicants will be contacted within 3 business days to schedule an interview.

Applications are reviewed on a rolling basis; however, students are encouraged to apply early in the semester to take full advantage of the VDC’s resources and flexible benefits program.
Admission Criteria & Duration of Participation

Admission into VentureOn is selective. Criteria for admission include:

- Ability to articulate a well-developed business concept
- Desire or motivation to succeed
- Record of active participation in academic and/or non-academic components of the Horn Program in Entrepreneurship
- Current capacity utilization of the VDC

Admission into the VentureOn program is at the sole discretion of the Director and his/her designee. Students are admitted into the program as an individual or team that is working on a specific business. If a business pivots to a new idea, then participants should notify the Director or his/her designee to determine whether a new application to the VentureOn program is required. If the business fails or ceases operations, then the individual/team must reapply to the program. If the business grows and adds additional team members, then the new members must apply to participate in VentureOn.

Students/teams are admitted into the VentureOn program for the duration of the current semester only. To continue beyond the current semester, students must receive a satisfactory review from the Director or his/her designee and demonstrate commitment to developing their businesses. Summer and winter session participation is restricted to students/businesses enrolled in VentureOn during the preceding semester only.

Program Requirements

**Academic progress**: Participants in VentureOn are expected to maintain an emphasis on academic progress and should not allow involvement in startup activities to interfere with coursework.

**Business hatching and incubation**: Participants are expected to actively pursue the validation of their business concepts and the launch and growth of their startup businesses. To ensure that these activities receive a full measure of support from the VDC, VentureOn participants are required to attend two consultation/mentoring sessions per semester with the VDC Director or his/her designee - one toward the beginning of the semester to set goals, and one at the end of the semester to assess progress toward goal attainment. The end of semester meeting will include a formal review. Participants/businesses receiving a satisfactory review will be invited to continue in the VentureOn program; those who fail to receive a satisfactory review may be placed on probation or dismissed from the program.

**Promotion of the VDC**: Once admitted into VentureOn, students agree to allow the University and VDC to use names, likenesses, and basic information about their businesses in UD and Horn Program promotional efforts. In addition, participants are expected to recognize their affiliation with the VDC in promotional materials for their businesses – e.g., “Company X participates in the Horn Program in Entrepreneurship’s VentureOn program” or “Company X receives support from VentureOn, a project of the University of Delaware’s Horn Program in Entrepreneurship.”
Entrepreneurship Club: Participants are expected to support the goals of the Entrepreneurship Club. They are also expected to actively participate in club activities like “Free Lunch Fridays” that promote entrepreneurship on campus.

Pitch Competitions, Hen Hatch, and Fast Forward: Participants who meet the requirements for competing in pitch competitions and Hen Hatch, the University of Delaware’s premier startup funding competition, are expected to participate in these events. All participants are expected to attend Fast Forward.

VDC Exhibitions and Open Houses: Exhibitions of VentureOn-affiliated student businesses and VDC open houses play a vital role in promoting entrepreneurship on campus and securing funding for the program. Therefore, VentureOn students are expected to participate in these activities when they are asked to do so by the Director or his/her designee. Conflict with academic priorities – i.e., class meeting times, exam preparation time, or time-sensitive work on major course deliverables – are acceptable reasons for declining participation requests.

Rules, Policies, and Procedures: Participants are expected to adhere to all rules, policies, and procedures set forth by the University of Delaware, the Horn Program, and the VDC. Participants who violate the rules, policies, and procedures may be placed on probation or immediately terminated from the VentureOn program.

Exit Interview: Upon graduation from the University and the VentureOn program, participants are expected to make themselves available for an exit interview with VDC staff to provide feedback that will help us to continually improve the program.