



We are giving University of Delaware student teams up to \$10,000 to work on their Startup or Social Venture this summer

SUMMER FOUNDERS Pre-Accelerator 2024

Applications Now Being Accepted!

Important Dates

The Early Admission period to the Summer Founders Pre-Accelerator opens 9am, November 29, 2023 and closes 11:59pm February 7, 2024. A limited number of spots are available to participate in the 2024 Summer Founders Pre-Accelerator.

Analogous to the college application process, Early Admission applicants to the Summer Founders Pre-Accelerator may receive either an Early Decision plan or an Early Action plan on or before 11:59pm February 7, 2024.

Early Admission applicants must choose one of the following at the time of application:

1) **Early decision** plans are binding: A student who is accepted as an Early Decision applicant must attend the 2024 Summer Founders Pre-Accelerator. Failure to participate in the 2024 Summer Founders Pre-Accelerator after a binding Early Decision plan has been provided and accepted will place the student at risk of jeopardizing future opportunities provided by Horn Entrepreneurship;

OR

2) **Early action** plans are nonbinding: Applicants receive an early response but do not have to commit to the 2024 Summer Founders Pre-Accelerator.

Regular admission period to the Summer Founders Pre-Accelerator will open February 8, 2024 and close on 11:59pm, May 1, 2024. The regular admission period will not offer an Early Decision plan or Early Action plan.

Applications will not be accepted after all spots are filled or after 11:59pm, May 1, 2024; whichever comes first. All spots may fill during the Early Admission period.



About the Program*

- The program will take place over approximately 12 weeks from June 3 to August 15*. (Note: all Horn Entrepreneurship programmatic activity, including the SUMMER FOUNDERS Pre-Accelerator 2023 will shut down the week of Monday, July 1 – Friday, July 5.)
- During this 12-week pre-accelerator program, students will be granted a stipend while working to develop their ventures. The program includes weekly mentoring and educational sessions in addition to progress meetings with advisors.
- The program's flexible structure and individualized mentorship means that each team will work on achieving unique specific goals.
- The program will conclude with "Demo Day" a presentation to mentors, advisors and stakeholders on Thursday, August 15th*. Students must commit to participate on Demo Day.
- Participants must commit to work during this period in the Venture Development Center, on the University of Delaware campus, Newark, DE (unless directed otherwise as per University of Delaware policy).
- The Summer Founders Pre-Accelerator is designed to support nascent UD startup teams who wish to pursue advanced learning by spending the summer working to validate their business hypothesis. Summer Founders is modelled after the startup accelerator concept and can be thought of as a "pre-accelerator". **Therefore, it is expected students will seek to validate their business hypothesis and commit to a thorough and complete effort and work fulltime throughout the summer and commit to not work in another internship or job during this period.**
- Students accepted into the Summer Founders Program who also seek to earn course credit may enroll in ENTR450/650 - Business Accelerator for New Ventures. The curriculum embedded in Summer Founders will satisfy the course requirements of ENTR450/650. Regular summer tuition rates will apply.

About the Funding

- Funding is made possible through donations. These donors DO NOT and UD DOES NOT take ownership or equity in your business or non-profit and have NO governance or control of your business or non-profit. All we ask is you commit to working hard on your project over the course of the summer.
- All teams are encouraged to apply including teams of one person.
- The Director of Horn Entrepreneurship shall be the arbiter of all rules and rule clarifications.
- The Director reserves the right to disqualify any participants who violate these rules or the



spirit of the program.

***Changes in program content or schedule may be made before and/or during the course of the program.**

Eligibility

- All University of Delaware teams, regardless of college or major, are welcome to apply. All team members must be University of Delaware students enrolled at least half time and in good standing. Please see the FAQ below or email questions to: hornprogram@udel.edu.

FAQ

I am a graduate student. Can I apply to this program? Yes. The program is open to any UD student with a business concept enrolled at least half time and in good standing.

Is there additional funding available if we expect our team's living costs to exceed the Summer Founders grant? No. Currently, no additional funding will be supplied in excess of the Summer Founders grant.

My team consists of four members, do we each receive 25% of the grant? We recommend you decide as a team how to allocate the full grant among each team member. It is your decision how you spend the grant.

What happens if I receive the grant and subsequently receive an offer from an internship that I would rather accept? This program offers a rare opportunity to work on your startup outside the bounds of a typical academic semester and provides significant help and a substantive grant. We expect that all grant recipients understand and honor the commitment once the opportunity is offered and accepted.

I am a senior this year and will not be a UD student during the summer. Can I still apply for the grant? Yes.

I am a graduate student and will not be a UD student during the summer. Can I still apply for the grant? Yes.

Is the funding fully guaranteed? No. Funding is dependent upon satisfactory progress, demonstrated learning and meeting expectations.



Disclaimers:

Horn Entrepreneurship maintains full discretion over the selection process and all funding and in-kind service associated with the Summer Founders program, including grant amounts, terms and conditions. Summer Founders includes open session presentations and external review of business concepts. Participation is voluntary, and as such, participants are responsible for determining whether to disclose proprietary or sensitive information. The University of Delaware assumes no liability for accidental or voluntary disclosures of proprietary information or intellectual property

Ownership of IP

You own any intellectual property (i.e., patents, hardware, algorithms, copyrights) you bring to the Summer Founders program. IP developed through the process of Summer Founders, business model testing and customer development etc. is shared equally among the members of the team (unless the team agrees to an alternative sharing agreement prior to the collaborative development of the IP). If the team is working with University of Delaware owned IP (i.e., research being conducted by one of the team members or a UD patent), you MUST check with the University's Technology Transfer Office to better understand licensing issues.

Concerns about idea sharing

If you feel your idea may become real, you should discuss intellectual property rights with your team from the beginning. If you can't come to an agreement with the team, you will need to join another team, pick another project, or drop out of Summer Founders.

Non-disclosures

Summer Founders is an open program. There are no non-disclosures among students, faculty, mentors, advisors or any assisting outside party. Please keep in mind that ideas are best viewed as liabilities, rather than assets, because there are significant costs associated with pursuing them (in terms of time & money). Also, initial ideas seldom prove successful; most companies succeed because the process of learning, discovery, and execution shapes an initial idea that is mostly wrong into something that people actually want to use. This process requires willingness to share your ideas openly with peers and others.