

Universiti Tunku Abdul Rahman			
Guideline Title : UTAR Young Entrepreneur Startup Scheme (UTARYESS)			
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UTARYESS is a scheme that is aimed to provide grant and other support for UTAR students to set up and run businesses based on innovative and practical ideas. UTAR may support up to 10 such business projects per year.

1. Objectives

The UTARYESS has the following objectives

- 1.1. To provide seed fund for UTAR students to start or expand business projects based on innovative and practical ideas while still studying in the University.
- 1.2. To promote and enhance innovative and enterprising culture among UTAR students such that new innovative ways of wealth generation can be created by students utilising the experience, education and training received in the University.
- 1.3. To enhance business skills and good practices among UTAR students through actual experience of setting up and running businesses.

2. Benefits to students and UTAR

Potential benefits to students are as follows.

- 2.1. Grant support from UTAR **up to RM 10,000** for each approved business project.
- 2.2. Advisory and consultation support from UTAR throughout the process of setting up and running the business project.
- 2.3. Possible training and mentorship by relevant experienced persons arranged by UTAR.
- 2.4. Possible support and facilitation by UTAR for further funding from external funding sources.
- 2.5. Award of UTAR Soft Skill points.
- 2.6. Possible consideration of business projects undertaken as final year projects for students' course of study.

Potential benefits to UTAR are as follows.

- 2.7. Enhancement of students' entrepreneurial and soft skills for better career advancement.
- 2.8. Diversification of students' and graduates' career advancement through self-developed businesses.
- 2.9. Potential contribution from successful student and alumnus entrepreneurs supported by UTARYESS.

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3. Eligibility of applicants

UTAR students can apply for the grant support as individual or in group subject to each individual fulfilling all the following criteria.

- 3.1. Active studentship of UTAR (under Normal status) at the time of grant application submission and for at least one (1) semester after grant approval.
- 3.2. Consent and support from at least one parent or elder direct family member for undertaking the grant and its terms and conditions.

Each successful application must also be supported by a guarantor (normally family member, guardian or relative above 21 years and under full-time employment).

4. Application procedures

- 4.1. Enquiry and pre-application consultation can be made with the Department of Consultancy and Commercialisation (DCC) of UTAR (Email: dcc@utar.edu.my for appointment).
- 4.2. Fill up the UTAR Young Entrepreneur Startup Scheme **application form** (downloadable from UTAR Web2 or <http://www.utar.edu.my/dcc/>) and submit to DCC of UTAR together with a **business plan** and all other relevant supporting documents.
- 4.3. The business plan is expected to cover among others the following.
 - Business idea & background,
 - Competitive analysis & business niche, justifications,
 - Business project plan and timeline,
 - Marketing and sales – strategy, plan & projection,
 - Team / company setup and roles,
 - Team member profiles,
 - Budget and revenue projection,
 - Financial sources – UTAR and others,
 - Pay-back plan
- 4.4. Application is open **all year round**.
- 4.5. Submission can be done in soft copy (Email to DCC) or hardcopy to

Department of Consultancy and Commercialisation (DCC)
Level 2, Plaza Hamodal, Lot 15,
Jalan 13/2 46200 Petaling Jaya
Tel: 03-79582628; Fax: 03-79558257
Email: dcc@utar.edu.my

- 4.6. All applications will be evaluated by the UTAR Entrepreneurship Development Committee (**UTAREDC**) based on the following **criteria**.
 - i. **Uniqueness and viability of business idea** (25%)
 - ii. **Capability and competency of team members** (25%)
 - iii. **Competitiveness analysis, feasibility and practicality of business plan and strategy** (25%)
 - iv. **Feasibility and practicality of business budget and financial plan** (25%)

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Presentation and interview sessions may be conducted for the assessment.

- 4.7. Proposed business idea must not be against the local and international laws and not in the objectionable list which includes night clubs, lounges, bars, foot reflexology, massage parlours, gambling, prostitution, social escort services, geomancy etc.
- 4.8. UTAREDC's recommendations on the applications shall be submitted to the UTAR Research, Development and Commercialisation Committee (**RDCC**) and then to the Senior Management Committee (**SMC**) for consideration and final decision. All decisions by SMC are final.
- 4.9. DCC shall inform applicants of the final decisions not later than **2 months** after application submission date.

5. Implementation procedures

All successful applicants must follow the following procedure.

- 5.1. Receive the **Letter of Offer** and **UTARYESS Grant Agreement**. The terms and conditions as well as the grant amount are in the documents. They are non-negotiable.
- 5.2. Accept the offer within 30 days from the date of the Letter of Offer by signing acceptance slip and signing the **UTARYESS Grant Agreement** together with the guarantor.
- 5.3. The university will only issue the first trench of grant after the above are completed.
- 5.4. Commence the business.
- 5.5. Report and discuss monthly progress with DCC.
- 5.6. Keep proper financial records e.g. expenses, invoices, receipts, etc. related to the project.
- 5.7. Present business progress status and be assessed by UTAREDC every 3 months.
- 5.8. Provide information of the business from time to time as required by the University.
- 5.9. Repay back the grant according to the repayment schedule as stipulated in the agreement.
- 5.10. Participate in activities including exhibitions, business matching, etc. as arranged by the University.

6. Administrative fees and grant repayment

UTAR Young Entrepreneur Startup Scheme imposes the **administrative fees** of **RM100 per year** for the administration of the grant.

Applicants must pay the admin fees and repay the grant according to the **repayment schedule** as stipulated in the agreement.

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7. Future contribution to UTAR

UTAR being a non-for-profit organisation aimed at providing quality but affordable higher education to the society depends very much on public and alumnus support and funding. Successful students and alumnus entrepreneurs especially those who have been supported by UTAR in their early business endeavours should consider contributing back to the University so that later generations can continue to enjoy the quality education and training of the University. In consideration of the grant and support provided by the University to the initial business, the recipient(s) shall give UTAR Education Foundation a 3% share of the company formed to run the business.