The McMaster University W. Booth School of Engineering Practice is making available some limited funding to assist students in pursuing their enterprise projects.

Eligibility and the process for making applications for this funding are described below.

**Timing**

Depending of the availability of funds, the Project Merit Funding Presentations may be scheduled in April, May, June, September, October and/or November.
- The dates of the presentation will be communicated by the 10th of the respective month.
- All documentation & presentation must be submitted by the 15th of the respective month.

**Eligibility**

This funding is available to teams including full-time students enrolled in the McMaster MEEI/MTEI W Booth School graduate program.

Students must have passed the Concept Initiation Tollgate (i.e. the first tollgate) before submitting an application.

**Application Process**

1. Submit a document (no more than 5 pages in length) outlining the parameters in Point-6. No financial projections are expected. Note: this document will be shared with the judges prior to the presentation.
2. Submit a one-page budget (follow Budget Template) document based on the main activities and milestones which are to be completed in the next 6 months. The resources needed and the timeline of the activities have to be clearly outlined. Moreover, the impact of these particular activities in moving your project forward has to be explained.
3. Submit completed applications (Points: 1 & 2) to Yvonne Maidment (maidmeny@mcmaster.ca). Your application will need to be endorsed by your faculty advisor prior to submission.
4. Submit and practice presentation with Salman Bawa (bawask@mcmaster.ca)
5. The amount of funding provided will be based on the recommendation of the evaluation committee; maximum amounts per project team will range from $5,000 to $10,000.
6. The presentation to the evaluation committee will need to demonstrate the following:
   - Problem / Opportunity: Is the problem / opportunity articulated and real
   - Market: Is there a well-defined market need/opportunity and is it large enough to support an Enterprise level business
   - Product / Solution: Does the solution offered fit well the problem and does it offer a
compelling value proposition for the customer
Business Model: Is there a viable business model
Competition: Is there a clear differentiation and a sustainable competitive advantage
Development Plan: Is there a well-articulated and realistic development plan consistent with the resources plan and budget
  
  Proof of concept to demonstrate business idea viability
  Proof of concept plan has been strategized.
  What will be accomplished within the requested funds?
  Are the students able to defend the budget?
  Are there plans to leverage the funds?
  Are the students investing their own money?
  Have the necessary components of the proof of concept been addressed?
  Has the risk been mitigated?
Team: Does the team have the passion and the skills to deliver
Presentation Skills: Was the presentation both engaging and compelling

Obligations/ Expectations:
  • Students are expected to pursue matching funds. Teams that provide matching funds will be considered more favorably.
  • Teams are expected to incorporate a company before receiving funds (if the application is successful). The funds are released to the company not to any individual team member.
  • You are expected to showcase your work to OCE, and any other granting or partnering agencies as and when requested by the W. Booth School of Engineering Practice

If you have any questions, please contact Yvonne Maidment and/or Salman Bawa