



Information for Potential DIT Hothouse Participants in 2012

DIT Hothouse - A Brief History

Dublin Institute of Technology has run the Hothouse Venture Programme since 2001 with the aim of supporting the establishment and growth of technology and knowledge-intensive businesses. The programme's reputation nationally is well established thanks primarily to its ability to assist participating companies to secure investment from Enterprise Ireland, venture capitalists and private investors. Key metrics, up to mid-2011, include:

- 272 participating entrepreneurs;
- 180 sustainable businesses;
- 1,055 jobs created;
- €87m of investment raised.

Alumni firms include Sigmoid Pharma, Movidius, Open Plain and Muzu.tv. The strength of our recent performance is illustrated by the fact that, of the 80 start-up companies in which Enterprise Ireland invested in 2010, 10 originated from the Hothouse Venture Programme.

A New Format

The DIT Hothouse Programme is one of a number of 'Enterprise Platform Programmes' which operate through different Institutes of Technology with support from Enterprise Ireland. Following a period of consultation and review, a new format for Enterprise Platform Programmes will come on stream in 2012. Enterprise Ireland have informed us that our bid to deliver such a programme has been successful. However, some of the finer details, including a possible new brand for the programme, remain subject to confirmation.

We are keen to work with the very best of start-up prospects in 2012, so we prepared this short document to provide you with an insight into the likely format of the programme.

Eligibility

The Hothouse Venture Programme is aimed at individuals who:

- Have an innovative, knowledge-intensive venture which has the potential to succeed in international markets;
- Have the entrepreneurial drive and commitment necessary to build a substantial and sustainable business;
- (Preferably) have some industry experience.

Programme Format

Under the revised format, there will be three phases to the Hothouse Programme.

Phase I

This is a short phase of 8-10 weeks aimed at helping you, the Hothouse team and Enterprise Ireland decide if your venture has the potential to achieve success and scale. With 20 participants, this phase will include approximately 10 short workshops addressing some of the fundamental areas that any early stage start-up entrepreneur needs to get to grips with: overall strategy, market research, finance and start-up traps to avoid. There will also be some small group sessions focused on strategy, as well as one-to-one clinics with the Hothouse team. During Phase I, you will have free access to hotdesk space within one of the Hothouse Incubators at Docklands Innovation Park in East Wall Road.

There is no cost to take part in Phase I. Equally, there is no grant or subsidy available to participants during this phase. Unlike Phase II, participants are not required to dedicate themselves to their start-up venture on a full-time basis during Phase I, so you can remain in employment for this part of the programme. For this reason, most workshops will take place in the evening or at weekends.

At the end of Phase I, each participant will make a presentation to a panel comprising representatives of the Hothouse team and Enterprise Ireland. The panel will select approximately 13 participants to proceed to Phase II of the programme.¹

Phase II

Of 6 months duration, Phase II is designed to be a period of intensive learning for each participant and of significant development for their product or service. Enterprise Ireland will provide a financial subsidy of €2,500 per month for 6 months to each participant selected for Phase II.² All Phase II participants must be working full-time (and more!) on their start-up venture, so you must leave employment in order to take part.

¹ In a small number of cases, individuals who have not completed Phase I but can demonstrate that they are sufficiently advanced may be considered for direct entry onto Phase II.

² Note - there may be some exceptions to this. For example, where an individual has already received financial support from Enterprise Ireland. Furthermore, payment of this subsidy will be contingent on the participant making satisfactory progress.

Phase II includes a combination of:

- Group workshops on a wide range of topics including strategy, product/service development, finance, marketing, sales, building your team, legal/intellectual property issues and internationalising your business;
- One-to-one clinics in areas such as marketing, finance and sales;
- Five one-to-one mentoring sessions with a mentor from Enterprise Ireland's mentor panel;
- Small group sessions on strategy - where participants and a facilitator help ensure that all ventures are staying on track;
- Monthly networking seminars with DIT Hothouse alumni;
- Access to DIT's facilities, resources and research community;
- Opportunities to meet with investors.

During Phase II, you will be allocated your own free desk space within a Hothouse Incubator at Docklands Innovation Park, East Wall Road, with free broadband and telephone connections.

The different elements of Phase II are designed to help you build an investor-ready business plan and indeed an investor-ready business! At the end of Phase II, you will submit your plan and present your investment proposition to a panel including representatives of DIT Hothouse, Enterprise Ireland and a relevant County/City Enterprise Board. This will determine your next steps, which might include referral to Enterprise Ireland's High Potential Start-Up team (with a view to investment) or to your local County/City Enterprise Board.

Phase III

Phase III is intended to ensure that Phase II participants make a smooth transition to the most appropriate support mechanism (EI or CEB). It also includes a small number of workshops, spread over a period of 3 months and focusing on securing sales and/or investment.

Why DIT Hothouse?

- A strong reputation for helping start-ups get going and secure investment;
- A highly experienced team and top quality facilitators;
- A central Dublin location surrounded by other technology businesses;
- Potential for collaboration with DIT researcher teams;
- An unrivalled network of alumni, investors, agencies.



Contact Details

Please do not hesitate to get in touch if you would like to discuss any aspect in more detail. Once we have your contact details, we will update you as the details of launch dates are firmed up.

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