

The background of the image features several thick, diagonal orange brushstrokes on a light gray background, creating a dynamic and artistic feel.

Idea Factory

FAQs

CAN I ENTER ALONE OR ONLY AS A TEAM?

You may enter the Idea Factory competition as a solo-founder, although teamwork is strongly encouraged! You won't be at a disadvantage if you apply alone.

The Lead Applicant will submit 1 application for the whole team.

IF I WANT TO ENTER AS A TEAM, HOW CAN I FIND TEAM MEMBERS?

- Attend our workshops and networking events
- Attend other events hosted by the Entrepreneurship Institute
- Speak to your classmates or members of societies you're part of
- If you have an idea and want to find co-founders, post a description of who/what you're looking for in our ['Find a Co-Founder' forum](#) on KEATS

OTHER MEMBERS OF MY TEAM ARE NOT KING'S COLLEGE LONDON STUDENTS, STAFF OR ALUMNI, IS THIS ALLOWED?

Yes! Your team may include other team members who have no affiliation to King's, so long as one member of your team (the Lead Applicant) has a King's affiliation as outlined above.

CAN I ENTER IDEA FACTORY MORE THAN ONCE?

If you are eligible, technically you can submit multiple applications with different ideas. However, we would advise you to focus on one idea to ensure you can dedicate enough time to conducting your customer research and validation to submit the strongest possible application.

CAN I BE PART OF MULTIPLE TEAMS?

Again, technically yes, though we would advise that you focus your time on one team and one idea to ensure you are submitting the strongest possible application.

I'M AN INTERNATIONAL STUDENT ON A STUDENT VISA – CAN I APPLY?

Technically yes, but the restrictions on a Student Visa prevent you from being self-employed or engaging in business activity.

UKVI includes under 'business activity' (not an exhaustive list):

- setting up a business as a sole trader or under a partnership arrangement and that business is either trading or establishing a trading presence;
- being employed by a company in which the Student holds shares of 10% or more (including where the shares are held in a trust for the Student); or
- working for a company where they also hold a statutory role, such as a director.

You are permitted to engage in the customer research and the majority of the validation methods we discuss in our workshops, and this will not be considered business activity.

COULD I WIN IDEA FACTORY AS AN INTERNATIONAL STUDENT??

Whilst we want to support you and your idea, we also need to balance this with King's requirements as a Student Visa Sponsor and ensure that you stay within the restrictions of your Student Visa. As Idea Factory is an early-stage ideas competition, everything that we suggest within the workshops around validation and conducting customer research is permitted under your student visa.

In the event that the judging panel at the Pitch Off announces you as a winning team, we will have to consider on a case-by-case basis how to proceed with your prizes. This might involve, for example, allowing you to take up your mentoring opportunities, but not paying any prize money until you have finished your studies and moved onto a different visa category.

We cannot offer individual visa advice or guidance, so speak to King's Visa Advice team about your Student Visa (advice@kcl.ac.uk) or seek your own independent legal advice.

HOW MANY TEAM MEMBERS CAN MY TEAM HAVE?

There is no maximum number of team members, but only 3 team members can pitch. The Lead Applicant (i.e. the team member with the King's affiliation) must be available to attend all elements of the Bootcamp workshops and be available to pitch, otherwise the team forfeits their Semi-Final/Final place.

CAN I APPLY WITH AN IDEA FOR A CHARITY OR SOCIAL ENTERPRISE?

Absolutely! Your idea doesn't have to be a for-profit business; we want to know that you understand the finances and business model behind the idea that you're proposing, as you'll have to get money from somewhere for your business to be viable.

DOES MY BUSINESS HAVE TO BE BASED IN THE UK/BE UK-CENTRIC?

No, your business can be based anywhere in the world. We have previously had a winner of Idea Factory whose operations were in Malawi, for example.

WHERE CAN I FIND ADVICE ON HOW TO IMPROVE MY APPLICATION?

Recordings of last year's validation workshops can be watched on our [website](#). We'd recommend watching and implementing the advice on how to validate your idea by speaking to potential customers. Evidence of validation will be the thing that holds most weight in your application.

IF I GET THROUGH TO THE SEMI-FINAL AND FINAL STAGES, HOW LONG ARE THE PITCHES?

You will need to submit a 3-minute recorded pitch by Sunday 25th February 2024. The final Pitch Off event will take place on Thursday 7th March 2024, where pitches will be delivered live.



HOW ARE THE WINNERS OF IDEA FACTORY DECIDED?

We have an expert panel of judges present at the Pitch Off. A 5-minute Question & Answer period after each pitch, helps them to decide the winners of Idea Factory and dividing up the £8,000 prize pot. Our judging panels in previous years have included:

- Entrepreneurship Institute's Experts-in-Residence
- Lecturers in Entrepreneurship from King's Business School
- Experienced entrepreneurs and investors



I'VE MISSED IDEA FACTORY FOR THIS YEAR! HOW ELSE CAN THE ENTREPRENEURSHIP INSTITUTE SUPPORT ME?

There's always next year to apply, but in the meantime, book an [Idea Feedback session](#) with a member of our team to get advice on your idea or find out more about our programmes. Our workshop series is recorded, so catch up with the content from [2020-21](#) and [2021-22](#) to support your validation process.

If you identify as a woman or non-binary, then our [Women Entrepreneurs Network](#) exists to increase your exposure to entrepreneurial skills, knowledge sharing and community building through events, workshops and classes. A community of 1000+ women exist to support each other's ideas and ventures, and to share learning and experiences.





Any other questions, email ei@kcl.ac.uk.



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