

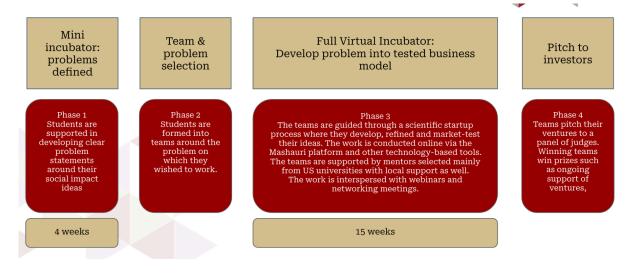
USSAVI Program 2025 Frequently Asked Questions

What is USSAVI?

The USSAVI program is a new venture development program designed for student entrepreneurs who are interested in developing new businesses that have a social impact. There is more background information on the website: <u>ussavi.org</u>

What is the structure of the program?

The overall program consists of a number of phases which are shown diagrammatically below:





What is a virtual incubator?

A place where individuals or teams are guided in taking their idea and bringing it to life through education, support, mentors, tools and templates.

They learn the scientific (lean) approach to starting a business venture and get imbued with an entrepreneurial mindset.

The process takes place on the virtual Mashauri platform and they work through the steps week by week; culminating in a pitching event in front of investors, judges and their peers.

What is your modus operandi and timing?

Applications close on 31 January 2025. If you have not applied by then you will not be able to participate. Note that the application will take 10 to 15 minutes to complete. If we are over-subscribed, promptness in application submission and quality of application will be considered.

The **USSAVI mini incubator program** will run online over four weeks on the Mashauri platform. In this incubator, you will work as individuals.

- It will run from 1 March to 29 March 2025 and is fully online.
- You will be expected to dedicate between 4 to 6 hours per week
- In this phase, we will help you take your initial business idea and structure it into 3 clear parts: the problem you are trying to solve, the identification of who faces the problem and an assessment of the seriousness of the problem to those potential customers.
- In the process, you will be taught about lean entrepreneurship and other key entrepreneurial concepts related.

In the **team and problem selection phase**, we will select a number of the problems that arise out of the mini incubator program and ask you to vote on your favourite. Based on the popularity and individual choices, we will allocate teams of 4 to 6 students to work on several specific venture ideas.



It is important to note two things:

- It is possible that you will not be working on your original idea, but we will strive to ensure you are working on something about which you are passionate.
- If you are working on your idea, you will be sharing it with the team and together you will take this forward. The part of your idea that gets taken forward is the problem that is being solved. The team will then create a venture idea around that problem. That may or may not be the solution you have in mind.

If you are unclear about this and need clarification: contact Clint Davies

In the **USSAVI full incubator,** you will be working in a team to fully design, develop and test a business model around the problem you have been allocated to solve.

- It will run from 3 May to 22 August 2025 and is fully online.
- You will be expected to dedicate between 4 to 6 hours per week
- Simultaneously you will be taught about the scientific approach to starting a business with a variety of different content within a gamified structure.
- US-based mentors will support teams at critical stages throughout the process.
- There will be occasional webinars with guest speakers such as successful entrepreneurs and investors and the opportunity to network.

In the **pitch to investors** ("Demo Day"), all teams will get to pitch their ideas to a group of experienced judges. You will receive feedback on your venture and there will be prizes for the top teams which will include support in bringing their venture to reality.

Do I need a business idea and related issues?

We anticipate that every student will put forward a business idea in the application process and work on it in the mini incubator phase. Some of the ideas will be taken forward to the main incubator stage (see above). The idea should result in a venture that creates a social impact. We are particularly interested in health, education and food; but we will consider all ideas put forward. Your business idea could be anything from a raw idea to one on which you have already begun to work.



Why should I enrol?

The program will start you on the journey of developing an entrepreneurial mindset. This not only gives you the capability to start your own business; but also greatly increases your employability if you are seeking a job.

- You will take the first important steps in developing your own business
- It is an interactive, fun and exciting program
- You will get to network with your peers and find like-minded students
- The top students will get further support in bringing their venture idea to life (as well as other exciting prizes)
- All successful participants will earn a certificate

What does it cost and what are the entry criteria?

The program is free to all students who are currently registered at any of the public South African universities. Students will need to have access to a robust internet connection and a laptop or desktop machine (at least in term time). Students will need to agree to commit between 4 to 6 hours per week for the times when the incubators are running (March to August, except for exam periods). Note the incubators will not run in times of exams or university holidays. Students will need to commit to attending the full program, that is both incubators.

How do I register for the program?

You need to complete the application form before 31 January 2025. The form can be found at this link: <u>https://bit.ly/USSAVI2025</u> or use the QR code below. Applications close on 31 January 2025. If you have not applied by then you will not be able to participate. Note that the application will take 10 to 15 minutes to complete. If we are over-subscribed, promptness in application submission and application quality will be considered.





How will I know if I am accepted to the program?

You will be notified on or before 18 February 2025

Who supports USSAVI?

The project is supported by the United States Embassy in South Africa and is part of the United States-South Africa Higher Education Network. It is based at Guilford College and developed in partnership with Mashauri Limited.

Who is the USSAVI Program for?

Any student who is registered at any of the 26 public universities in South Africa.

Queries and contact details.

Even more information may be found on the <u>USSAVI website</u>. If you have any further queries to which you cannot find answers in this document or in the webpage,, please reach out to <u>clint.davies@mashauri.org</u> or Meredith Summers at <u>summersm@guilford.edu</u>