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## FLORIDAWORKS

### Policy

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#### **Subject: Startup Quest™ Incentive Payments**

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Date of Issue: November 18, 2013

Revision Date: n/a

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#### **PURPOSE**

This policy provides guidance to the Workforce Region 9, FloridaWorks' One-Stop Operator(s), Partners and Service Providers on incentives for Startup Quest™ program participants.

#### **BACKGROUND**

Startup Quest™ is an entrepreneurship training program that provides underemployed and unemployed college educated individuals with an intensive, hands-on learning experience. The goal of the program is to encourage participants to become more employable, and to start their own companies or become employed in local startups and businesses. The program is funded by a Workforce Innovation Fund grant from the U.S. Department of Labor, Employment and Training Administration awarded to the Business Advocacy and Self-Employment Consortium (BASEC), a consortium of eight workforce regions in Florida. FloridaWorks is the program and fiscal entity for the program. Each region will be provided one to three Startup Quest™ training programs during the 40-month duration of the grant.

Startup Quest™ is based on a pilot program developed by FloridaWorks in partnership with the University of Florida funded by Workforce Florida, Inc. During a 10-week training program, teams of participants work together with established entrepreneurs/mentors to simulate the development and research of a university or federal laboratory based technology.

#### **POLICY**

Incentive awards will be provided to eligible participants enrolled in the Startup Quest™ entrepreneurial training program based on the quality and completeness of the final training deliverables, including the Business Plan and Investor Pitch.

Based on procedures developed during the Region 9 pilot, incentive awards will be provided to the top three teams of participants based on independent scoring by a team of investor judges. Scores are based on the quality of the business plan and the strength of the presentation.

All incentive payments must be provided in a uniform and equitable manner. That is, the incentive must be of the same value for all participants achieving the same outcome.

Incentive payments are authorized as follows:

<b>Incentive Payment Category</b>	<b>Incentive Payment Amount</b>
Team Scoring Highest in Judges Presentation	Up to \$750.00 per team member
Team Scoring Second Highest in Judges' Presentation	Up to \$500.00 per team member
Team Scoring Third Highest in Judges' Presentation	Up to \$250.00 per team member