

Start-up Supports for HPSU's

Taking Care of Business

Mid-West

Tuesday 25 September, 2018

High Potential Start Up

- **A HPSU can be defined as a company that is internationally focused and has the potential to employ at least 10 persons within three to four years of starting and to generate revenues of at least €1million.**
 - Introducing a new or innovative product or service to international markets.
 - Involved in [manufacturing or internationally traded services](#)
 - Capable of creating 10 jobs in Ireland and realising €1 million in sales within three to four years of starting up
 - Led by an experienced management team
 - Headquartered and controlled in Ireland
 - Less than five years old from the date registration
- Enterprise Ireland require that HPSU companies raise investment in less than 18 months. During this time, we work with our clients to further develop/refine their value proposition, further validate their product, develop the management team and help them prepare for investment. The primary financial support from Enterprise Ireland for a start-up is co-funded equity investment.
- The type of supports available to start-up businesses from Enterprise Ireland depends on:
 - (a) the stage of development of the business and
 - (b) the type of activity that the business is engaged in

<https://www.enterprise-ireland.com/en/Start-a-Business-in-Ireland/Information-Store-for-Start-ups/Information-Store.html>

What to expect.....

- **We receive your enquiry**
Our business advisors will evaluate your outline business proposition. We are looking for eligible High Potential Start-Ups with international growth potential. We endeavour to respond to all enquiries within 5 working days.
- **The outcome may be one of the following:**
 - **HPSU Ready:** If the proposal is deemed to be an eligible HPSU and ready for support, an [Enterprise Ireland Development Adviser](#) will be assigned to work with you and discuss the relevant [Funding and Supports for HPSU clients](#).
 - **Further development needed:** If your business is at an early stage but has HPSU potential, the Start-Up Enquiries Team will provide detailed feedback and recommend a relevant [Start-up Development Programme](#) to help you further develop your business and get to a “HPSU-ready” stage.
 - **Not an eligible HPSU:** The types of companies that Enterprise Ireland works with are determined within a national/European legal framework and is also guided by Enterprise Ireland policy. If your business is not eligible for Enterprise Ireland support, our [Start-Up Enquiries Team](#) will explain the reasons for this and suggest alternative supports from other organisations. HPSUenquiries@enterprise-ireland.com
- **If I do not qualify, where can I get support for my start-up?**
 - If your business is not eligible, or too early, for Enterprise Ireland HPSU support you may qualify for funding and supports from your [Local Enterprise Office](#). The Local Enterprise Offices are our partners in enterprise development and offer a first-stop shop for entrepreneurs and small businesses with 10 employees or less prior to applying for HPSU support. They can provide advice, mentoring and funding - including feasibility funding, to eligible start-ups. Once some level of validation has been achieved by the company and the business is ready for HPSU support, then the LEO may recommend that the business progresses to Enterprise Ireland.

Companies at feasibility stage

- **HPSU Feasibility Grant**
Used to support the development of an innovative/high potential start-up and the development of an Investor Ready Business Plan. Eligible costs include; Salaries and Overheads, Consultancy Fees, Foreign Travel and Subsistence, EI approved Business Accelerator Fees, Trade Fair costs and Prototype costs.
- **Innovation Voucher**
Innovation Vouchers, worth €5,000, are available to assist early stage companies to work with a registered college or knowledge provider in Ireland and Northern Ireland to explore a business opportunity or solve a technical problem. A CRO number is required.
- **New Frontiers Entrepreneur Development Programme**
New Frontiers is Ireland's national entrepreneur development programme run in partnership with the Institutes of Technology. The programme is designed to support entrepreneurs with innovative business ideas who are planning to establish and run their own company. A range of supports including mentoring, incubation space and a €15,000 scholarship payment are provided to help accelerate the development of the business and to equip the promoter(s) with the skills and contacts needed to successfully start and grow a company.
- **Mentor Grant**
Used to support the cost of a Mentor Assignment. Enterprise Ireland can match you with an experienced business mentor to assist you in your start-up phase or advise on specific areas of your plan

Investor Ready

- **Competitive Start Fund (CSF)**
A €50k equity investment designed to accelerate the development of high potential start-up companies by supporting them to achieve commercial and technical milestones such as evaluating international market opportunities or building a prototype. The fund is open for applications several times throughout the year with special calls made for specific sectors such as digital media and aviation. In addition specific calls to support the development of female led high potential start-ups are also run under the Female Entrepreneurship initiative.
- **Innovative HPSU Fund (Equity)**
The Innovative HPSU Fund allows Enterprise Ireland to offer equity investment to HPSU clients, on a co-funded basis to support the implementation of a company's business plans. First time and follow-on equity investments in HPSUs are supported under this offer

Post investment.....

Note: Previous funding approved by Enterprise Ireland may impact on your eligibility for the following supports. Please consult with your [Enterprise Ireland Adviser](#) to discuss.

- **[Market Discovery Fund](#)**
The aim of the Market Discovery Fund is to incentivise companies to research viable and sustainable market entry strategies in new geographic markets. It provides support towards internal and external costs incurred when researching new markets for products and services.
- **[Mentor Grant](#)**
Used to support the cost of a Mentor Assignment. Enterprise Ireland can match you with an experienced business mentor to assist you in your strategy development or advise on specific areas of your plan.
- **[Innovation Voucher](#)**
Innovation Vouchers, worth €5,000, are available to assist early stage companies to work with a registered college of knowledge provider in Ireland and Northern Ireland to explore a business opportunity or solve a technical problem.
- **[Excel at Export Selling](#)**
Excel at Export Selling is a series of workshops aimed at rapidly embedding the proven tools of good international selling practice into the sales teams of Irish companies across all industry sectors

Thank you

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