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## **GUIDANCE FOR APPLICATIONS**

Please note that the Digital Jersey team will use their policy and industry knowledge to establish whether you meet the necessary criteria to be endorsed by Digital Jersey. Please contact Locate Jersey if you are an established non-digital business- www.locatejersey.com.



### **ELIGIBILITY**

Start-up Jersey is for entrepreneurs within the EEA (European Economic Area). Up to two EEA citizens can submit a business plan together on this website, if their business plan is approved by Digital Jersey both parties will be issued with housing and working rights. Please note that EEA citizen do not need Visa permissions in Jersey due to the EU rules governing the free movement of persons and services.

Start-up Jersey is for innovative, scalable and tech-driven businesses with a clear growth potential. The enterprise or individual must meet the following eligibility criteria:

- A maximum of two people involved in the enterprise.
- The enterprise is engaged in Research, Development and Innovation.
- Salary or dividends of less than £65K per FTE per annum (or has not previously distributed profits).
- The stage of the enterprise must be one of the below:
  - Early seed
  - Pre-launch
- Pre-revenue
- Newly incorporated or operating for less than two years
- Early stage (operating for between two and three years) with fast growth potential



**EVALUATION** 

Digital Jersey will evaluate the applicant's business plan on the following criteria.

#### INNOVATION

Digital Jersey is looking for cutting-edge business models that seize an opportunity and accelerate the development of a new market or industry. Applications are evaluated in terms of their level of innovation and introduction of new products, services or processes within their field.

# **MARKET**

When evaluating the attractiveness of a market, Digital Jersey will focus on market size, commercial potentials and barriers to entry. Additionally, Digital Jersey will evaluate the level of competition in the market and how applicants plan to enter and address the market.

### APPLICANT EXPERIENCE, SKILLS & EDUCATION

Applicants need to not only conceive a great business model, but must also be capable of building a successful business in practice. Therefore, Digital Jersey will assess whether applicants have the skills, competencies and experience needed to turn their business plan into a viable venture.

#### **SCALABILITY**

Digital Jersey selects start-ups with a clear potential to create jobs and growth in Jersey. For this reason, Digital Jersey values scalability. Hence, it should be demonstrated that the business model is built to scale up, that it is highly expandable, and that it represents a significant growth potential.