Technology for Sustainable Social Impact (TS2)
Start-up Accelerator

by NUS Enterprise and the Singapore Centre for Social Enterprise, raiSE

TS2 is a start-up accelerator programme by NUS Enterprise and the Singapore Centre for Social Enterprise, raiSE, that aims to **empower bold, innovative impact-driven ventures** to develop pathways to sustainable growth. TS2 targets technology-based start-ups that create **human-centered social impact** in Singapore.

During the 10-week programme, start-up founders and their management teams will work with a rich network of mentors, investors and impact professionals to scale their businesses and amplify their social impact.

FAQs

What are the eligibility criteria for start-ups to participate in TS2?

TS2 welcomes technology-based start-ups with innovative solutions that create human-centered social impact, and fulfil the following requirements:

- ✓ Social impact is created in Singapore (ie. beneficiaries are in Singapore)
  - Potential to scale impact beyond Singapore would be an added advantage
- ✓ Business is a legal entity registered in Singapore
- ✓ Minimally has a Minimum Viable Product (MVP) and completed market validation
- ✓ Founding team of at least two people
- ✓ Start-ups should demonstrate (potential) contribution in one or more of these domains:
  - Inclusive employment opportunities
  - Improving physical and mental health, wellness, and safety
  - Increasing financial inclusion and financial security
  - Economic empowerment of marginalised or at-risk groups
  - More equitable access to education opportunities and digital literacy

How can my start-up apply for TS2?

To apply for TS2, follow these simple steps:

1. Visit the TS2 platform at: https://programmes.block71.co/en/page/technology-for-sustainable-social-impact-en
2. Click Register to set up an account
3. Complete the application form and attach any information or documentation that is required or deemed relevant to your application.
4. Submit your application before the closing date on 1 March 2024.

Please note that applications sent to NUS Enterprise or raiSE through other means will not be considered.

What is the selection process?

During the shortlisting phase, due diligence will be conducted based on documentation submitted through the TS2 application platform. Founders may be contacted for brief interviews as part of this evaluation process.

Following the shortlisting, a selection committee, comprising representatives from NUS Enterprise and raiSE, will be formed. Shortlisted start-ups will be required to pitch to the selection committee and address questions posed during the pitch session. They may also be requested to provide follow-up information after the pitch.

What are the selection criteria for shortlisting applicants for TS2?

The selection committee will qualify applications based on these criteria:

- Leadership and team dynamic
- Innovation and/or uniqueness of the solution
- Depth and breadth of social impact in Singapore
- Potential for scaling impact beyond Singapore
- Sustainability and/or scalability of business model
- Potential for start-up to derive value from the programme

What are the funding opportunities available for start-ups participating in TS2?

TS2 will support each participating start-up in applying for a **grant of up to SGD95,000**. To qualify for the grant, the start-up is required to register as a Social Enterprise member of raiSE and maintain this membership throughout the duration of the funding agreement.

The grant will be disbursed by raiSE in two tranches:

- Tranche 1 (SGD65,000): Within four weeks of commencing the TS2 accelerator programme
- Tranche 2 (SGD30,000): At the 12-month mark after commencing TS2, subject to the completion of social impact milestones

Start-ups must provide comprehensive information during the review sessions for the release of grants in both tranches. While start-ups are not required to account for the usage of the grants, the actual and proposed fund utilisation may be considered during reviews.

Can I apply for TS2 if I am not a Social Enterprise member of raiSE?

Yes. You can apply for TS2 if your start-up meets the eligibility criteria stated. However, it is a requirement to be an approved Social Enterprise member of raiSE at the point of disbursement of the funds. Hence, you are strongly encouraged to start your application process for the raiSE Social Enterprise membership concurrently. You can find out more here: www.raise.sg/join-the-community.html

What is the raiSE Social Enterprise membership criteria?

As a membership body for Social Enterprises (SEs) in Singapore, raiSE qualifies SEs based on a framework that ascertains the double bottom lines of financial sustainability through commercial activities and the commitment to human-centric social impact creation through resource allocation to beneficiaries. You should be able to clearly articulate how your solution addresses a specific need(s) of the target beneficiary group. For the purpose of the application for TS2, either a track record or **clear intent** to integrate human-centered impact in Singapore is accepted.

Some examples of intentional social impact creation include:

- Subsidies offered to specific beneficiary groups for better accessibility and affordability of products and services
- Dollar value or resources, subsumed by the enterprise, for products and services offered to beneficiaries
- Dollar value or resources of products and services covered by grants from external organisations are not included, unless the grant is provided by the SE.
- Direct hiring of beneficiaries

For raiSE membership-specific questions, you can reach raiSE at membership@raise.sg.

Is there a fee for participating in TS2?

Participation in TS2 does not involve any fees. Instead, each participating start-up will be required to sign a **Service Agreement with Options** with NUS Enterprise.

What is the scope of services provided by NUS Enterprise in the Service Agreement?

The Service Agreement will govern the support services provided by NUS Enterprise, valued at SGD150,000. Subject to the availability of resources and assessed to be reasonably required by the company, the scope of services includes:

- Workshops, masterclasses, bootcamps, networking sessions and other activities as part of TS2

- Guidance and mentorship to develop and implement a customised development plan

- Incubation at BLOCK71 by NUS Enterprise for a 12-month period (inclusive of the 10-week run of TS2)

- Post-programme support and monitoring

- Local and overseas connections through NUS' networks, where applicable

- General advice and assistance in corporate secretarial, legal, accounting and bookkeeping matters

- General advice on marketing and publicity

What are the Option terms in the Service Agreement with NUS Enterprise?

As service consideration, each participating start-up grants NUS Enterprise an Option to acquire Option Shares in the start-up. At the Option exercise date, NUS Enterprise shall acquire shares amounting to no more than 5% of the issued share capital of the start-up.

If the start-up's valuation exceeds SGD3 million at the exercise date, NUS Enterprise shall acquire shares equivalent to a valuation of SGD150,000, with the corresponding percentage of issued share capital acquired by NUS Enterprise being lower than 5%.

The Option clauses in the NUS Enterprise Service Agreement for TS2 will be shared upon request with start-ups shortlisted for interviews by the TS2 selection committee. Start-ups selected to be part of the TS2 cohort will have a two-week period to review the full Agreement.

What does the TS2 programme involve?

TS2 is a 10-week programme that combines a structured curriculum, peer-learning and networking sessions, as well as a customised development plan for each participating start-up. The programme includes:

1) Structured curriculum

- **Business component:** Masterclasses covering key topics such as Social Business Model Canvas, stakeholder alignment, product-market fit for double bottom lines, venture financing, marketing, branding, and pitching.
- **Social impact, leadership and governance component:** Topics include impact and social value measurement, impact governance, talent management, and corporate governance for start-ups.

2) Peer-learning and networking sessions

- Regular sessions involving the cohort of participants, mentors and invited partners or subject matter experts to foster collaborative learning and networking.

3) Customised development plan

- Start-up founders and their management teams will work with mentor(s) to formulate a development plan aimed at scaling impact and business growth.
- The development plan will be tailored to meet the specific requirements and contexts of each start-up, ensuring a customised approach to their growth strategy.

This FAQ document was last updated on 19/01/2024

Please visit the TS2 webpage for more information:
https://programmes.block71.co/nusraise_ts2