



UNIVERSITY OF <sup>TM</sup>  
KWAZULU-NATAL  

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INYUVESI  
YAKWAZULU-NATALI

# UKZN | Student Entrepreneurship Policy

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# Beginnings of UKZN Student Entrepreneurship

- Student entrepreneurship offering initiated in 2016 - 2017
- Custodian - Technology Transfer Office (InQubate) under Research Division
- Broad consultation within University during approval process
- Effective date of policy – 18 September 2017
- Allocation of seed funding by university since 2017
- Launch of **Entrepreneurship Skills Programme** – ENSPIRE™ in March 2018



# Objectives of Policy

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- facilitate the creation of an enabling and practical environment for development of student entrepreneurs
- Promote entrepreneurship across all disciplines
- Application to all registered students of UKZN



# Governance & Structures

- Student Entrepreneurship Committee – R25k-R100k
  - decision on funding of businesses
  - Review fund performance
  - overall recommendations on administration of fund
- Sub-committee – amounts below R25 000
- InQubate
  - custodian of seed fund
  - training programmes – idea phase & accelerator phase
  - mentoring
  - incubation
- Student Services Development Corporation - Allocation of space / rental



# Categories of Student Businesses

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- UKZN equity-based student business
  - Incorporating university IP
- Fully student-owned business
- Royalty-based Student-owned Business
  - in lieu of equity



# Obligations of UKZN

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- encourage entrepreneurship on its campuses
- make facilities and/or equipment available – not in conflict with teaching and research
- ensure confidentiality is maintained – discussions by staff with students in respect of business enterprises
- assist in identifying potential funders for business



# Obligations of Student Entrepreneur

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- be a legitimate and registered student of UKZN
- is in good academic standing
  - NB. Academic exclusion vs. financial exclusion
- not attempt to engage in the venture on behalf of a third party



# Additional Considerations

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- where student co-owns business with other parties, eg. family members, business partners/mentors, etc.
- Supervisors awareness of involvement of student in business
  - mitigate against unauthorised appropriation university IP
  - prevent involvement of academically-excluded students
- Students finishing their degrees whilst funding is still pending
- The policy needs to factor in what happens to assets procured through university funds where the student business fails.





# Additional Considerations ...

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- illegitimate use of funding
- termination of student businesses – return of assets
- benefit of funding to:
  - students who are staff members (part-time/full-time);
  - students having a stable/substantial income?



Thanks for your attention!

