

€2m Enterprise Ireland Competitive Start Funds open for applications

Enterprise Ireland can approve a maximum of 40 investments of up to €50,000 in equity funding to successful projects.

Two Competitive Start Funds (CSFs) – one for All Sectors and another for Women Entrepreneurs – are now open for applications.

Amounting to a combined worth of €2m, ambitious entrepreneurs and start-ups with an eligible innovative product or service set for international markets are urged to apply.

The closing date for both CSF competitions is Tuesday, 28 September 2021.

Take it to the next level

“As we emerge from the pandemic, we need to continue to cultivate our country’s start-up culture and help our ambitious entrepreneurs to move their business ideas to the next level,” said Minister of State for Business, Employment and Retail Damien English, TD.

“Getting your own business up and running is challenging at the best of times, so I am encouraging eligible early-stage start-ups with global ambition to apply to the relevant Competitive Start Fund competition, each of which is worth up to €1m. I am particularly pleased to see Enterprise Ireland continue to prioritise increasing the number of women entrepreneurs as we know from years of international research that greater diversity delivers better business results.”

The ‘All Sectors’ Competitive Start Fund and ‘Women Entrepreneurs’ Competitive Start Fund competitions are part of Enterprise Ireland’s strategy for increasing the number of diverse High Potential Start-Up companies (HPSUs) that have the potential and ambition to succeed internationally. The funds are designed to help start-ups reach key commercial and technical milestones.

“Enterprise Ireland is looking forward to working with a new generation of export-led start-ups who need a funding boost for innovative entrepreneurial endeavours in the manufacturing and internationally traded services sectors,” said Jenny Melia, manager of Enterprise Ireland’s High Potential Start-up division.

“With up to €50,000 in funding available successful applicants can also benefit from mentoring opportunities and advice from experts on our High Potential Start-Up team.

“Increasing the number of women starting high-growth enterprises is an important objective in Enterprise Ireland’s ‘Action Plan for Women in Business’ and we look forward to providing up to €1m in funding specifically to women entrepreneurs at the start of their journeys to help improve gender balance in the business community.

“In addition, the drive to transition to a low carbon economy and tackling the impact of climate change presents market opportunities for innovative solutions, and applications are also welcome from eligible enterprises within this category.

“Both Competitive Start Funds aim to attract new entrepreneurs and drive the creation of new businesses which will result in the creation of jobs and prosperity for the future,” said Melia.

A number of CSF application-support workshops will be held online by the national Business Innovation Centres (BICs) over the coming weeks. Details of these workshops, as well as the Competitive Start Fund application forms and eligibility criteria for both the ‘All Sectors’ and ‘Women Entrepreneurs’ competitions, can be accessed on the Enterprise Ireland website at www.enterprise-ireland.com/csf.

Applicants can only apply for one competition and must meet the requirements for that specific competition.

“It was brilliant to be backed by Enterprise Ireland at such an early stage of our start-up journey, particularly as a first-time founder,” said previous winner of the Competitive Start Fund for Women Entrepreneurs, Katie Farrell, co-founder and COO, [SQUID](#).

“With the CSF funding, we were able to launch the SQUID app with our first paying customers and hire our first two full-time employees. We got access to great mentors, supports and programmes.

“By working towards the milestones, we defined at the start of our CSF journey, we became a High Potential Start-Up and Enterprise Ireland co-funded our seed round of €450k last year. We are now working with over 600 businesses and have 60,000 app users across Ireland and the UK, in less than two years since launch.”

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