

Varsity Sparks all-island student entrepreneur competition

Students from third level North and South have been invited to battle it out in [Varsity Sparks](#), a new all-island entrepreneurship competition with a prize fund of €10,000.

A new student entrepreneurship competition called Varsity Sparks is being launched across Ireland today (22 February) to support and encourage more students to start their own businesses and consider entrepreneurship as a valid career choice.

Run by students across many of the third level colleges and universities in Ireland, in association with equity crowdfunding platform Spark Crowdfunding, the annual Varsity Sparks competition will bring together third-level students from every college, university and institute on the island of Ireland to identify the best and most scalable new business ideas.

Spark Crowdfunding will put up a prize fund of €10,000 for the competition and will work with the founders of the winning businesses to commercialise their business ideas.

Sparking ideas

In a unique twist, the best business ideas will be selected by the students themselves from these third-level colleges in the form of an allocation of notional funds (€10,000) that each student will be given to invest.

A panel of judges from the Irish Graduates Network will review the entries and agree a short-list of five companies in each of the following categories: fintech, medtech, product manufacturing, retail e-commerce, tech and food and drinks.

Students from each of the colleges will then be invited to vote for what they think are the best ideas by allocating a certain amount from their portfolio of €10,000 to whichever ideas they believe are best.

One overall Grand Prix Winner will emerge from the six categories (based on the amount of funds received from student portfolios).

Spark Crowdfunding CEO Chris Burge said the competition is a great opportunity for ambitious and enterprising third level students to see if there will be market demand for their business ideas.

He said entries will be encouraged from all faculties, not just from students in the traditional business and finance streams.

“Furthermore, all third-level students will be given an opportunity to allocate a portfolio across the idea entrants, regardless of whether they have submitted a new business idea to the competition or not.

“We are making this challenge an annual competition, as we want to aid in fostering an enterprising culture among third level institutions, and help nurture the next generation of entrepreneurs,” Burge said.

Initial Entrants will just be required to submit a short summary of their business idea, whilst those short-listed for the final will prepare a three-minute video and a 10-page Power-point Slide Deck and upload these to the VarsitySparks.com site. A Q&A section will be available on each Project Page, to enable students to question the promoters about the new business.

The deadline by which all investments must be submitted is Friday, 16 April, when the amounts each idea has raised will be finalised and the winners announced.

The student behind the winning idea will receive €5,000 with second place receiving €3,000, third place receiving €1,000 and two spot prizes of €500 each.

“Varsity Sparks is unlike any other third-level student competition that’s been held in Ireland,” said Niamh Lawlor, a marketing Master’s student from Maynooth University.

“What’s special about Varsity Sparks is that the power is given to the students to select the winners through crowdfunding, all while giving innovative students from all backgrounds the platform to exhibit their business ideas to students all across the island of Ireland.”

James O’Donnell, a computer engineering Master’s student from Trinity College Dublin, added: “Varsity Sparks is a fantastic opportunity for students to showcase their business ideas to their peers and get a taste of investing through crowdfunding.”

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