

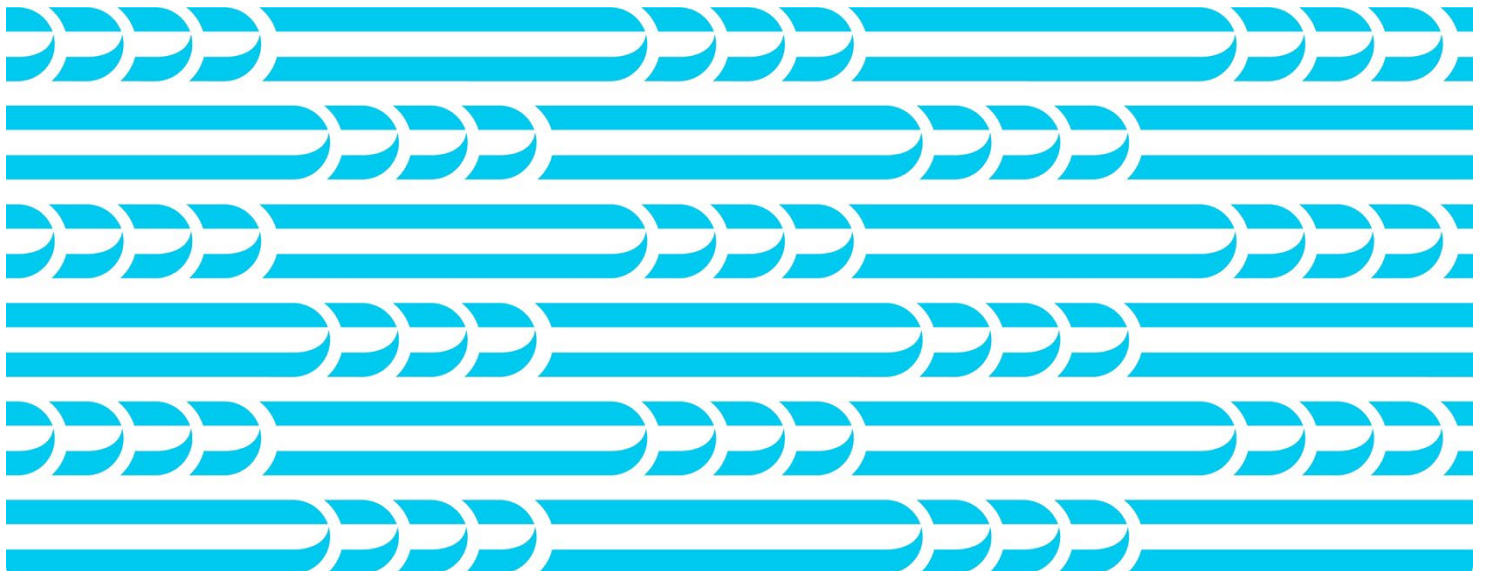


Waipapa
Taumata Rau
**University
of Auckland**

Venture Lab

Semester 2 2026

Venture Lab Application Guide, Requirements & Checklist



Venture Lab Entry Process

Congratulations on deciding to apply to Venture Lab, our incubator. Before you start preparing your application, please read the information below carefully.

The Venture Lab application process consists of **two parts**.

Part 1: Venture Plan

Your team must submit a **venture plan of 8-10 pages** and a **one-page business model canvas**. Your venture plan will be read by a panel of judges to assess your readiness for Venture Lab and provide feedback for your growth and development.

Please ensure that you cover all the necessary information in your venture plan. We recommend using the outline on the next page when preparing your document.

Please submit your venture plan and one-page business model canvas as **PDF files via email to [Shachi Parmar](#) by 9 July 2026 11:59pm**. In the subject line, please write *“Venture Lab Application Semester 2 2026”*.

Part 2: Venture Presentation and Q&A

If shortlisted, your team will also present your venture to a panel of judges. The presentation should address the Venture Lab entry criteria.

Your presentation should be **between 10 and 12 minutes long**, but no longer than 12 minutes. Following the presentation, the judges will ask questions about your venture plan.

If selected, you will be presenting on 22 July 2026. Further details will be provided closer to the time.

Part 1: Venture Plan

Venture Plan Outline

Please cover the following points in your 8-10-page venture plan. Submit it as a PDF file.

IMPORTANT: If you are applying **after participating in the Velocity \$100k Challenge (either as a finalist or participant)**, please briefly summarise the changes you made as a result of the feedback you received. Please also include any further developments, e.g. prototyping, market validation, new competitors, team changes etc.

Executive Summary

Provide a concise overview of your venture, focusing on:

- The problem addressed and your innovative solution
- Target market and competitive advantage
- What makes your venture compelling and distinctive
- Financial projections

1. Problem Statement

- Clearly define the problem, need or pain point your venture addresses
- Support the significance of this problem with data and evidence, emphasising its impact on the target market

2. Solution

- Present your innovative solution and its effectiveness in addressing customer problem, need, or pain point
- Explain clearly how your solution addresses the points outlined in the Problem Statement section
- Highlight the potential impact of your solution and its contribution to positive change

- Describe the current state of your solution (e.g., market validation, prototyping, beta-testing)

3. Market Opportunity and Alternatives

- Define the size and growth potential of your target market
- Present your market validation findings
- Identify existing alternatives and how your innovation stands out
- Highlight intellectual property (if applicable) and any barriers to replication

4. Business Model

- Provide a clear outline of your business model, including:
 - Revenue streams and pricing strategy
 - Customer acquisition and distribution channels
- Demonstrate scalability and long-term sustainability of your venture

5. Financials

- Include 3–5-year financial projections:
 - Revenue, expenses, cash flow, and breakeven analysis
- Detail setup costs, including staff
- Outline existing and/or potential realistic funding sources

6. Founding Team

- Introduce your key team members and outline their relevant skills and experience
- Highlight how the team's strengths align with the venture's needs at this stage
- Address skill gaps and plans to resolve them
- Mention any external support, such as mentors and advisors

7. Prototype (Optional)

- If available, include images or links to your prototype with a brief explanation. This is optional but will significantly strengthen your Venture Lab application.

8. Appendices (Optional)

- Provide up to 2 pages of technical, statistical, or financial information relevant to your venture.

Business Canvas

**Include a 1-page business canvas (e.g., Lean Canvas, Business Model Canvas).
Submit it as an additional PDF document.**

Preparation Checklist

Please use the checklist below to ensure that your document is ready for submission. The checklist is only for your reference and does not need to be submitted.

Category	Self-assessment criteria for participants
Problem Statement	We have clearly defined a specific problem that we are aiming to solve.
Problem Statement	We have demonstrated that the problem is significant by providing relevant data and other evidence.
Solution	Our solution directly addresses the core of the problem and is practical and achievable.
Solution	Our solution demonstrates significant and meaningful innovation, and we have thought about a strategy for intellectual property (IP).
Solution	We have clearly outlined the current development stage of our solution (e.g., market validation, prototyping, beta-testing) and planned the next steps.
Market Opportunity & Alternatives	We have identified our target market and customer segment(s), analysed its size, and considered its growth potential.
Market Opportunity & Alternatives	We have provided evidence of customer interest and their willingness to pay for our innovation.
Market Opportunity & Alternatives	We have identified existing alternatives and shown how our solution offers unique value compared to those.

Business Model	We have developed a clear plan for reaching customers, including defined revenue streams, pricing strategies, distribution channels, and potential barriers to entry.
Business Model	Our business model is scalable and sustainable over the long term, and we have considered potential challenges.
Financial Projections	Our financial projections for the next 3-5 years are realistic and include initial setup costs.
Financial Projections	We have identified and evaluated potential realistic funding sources for our venture.
Founding Team and Skillset	We have considered what skills are needed to make sure that this venture is successful.
Founding Team and Skillset	We have identified skills gaps and developed practical steps to address them.
Time Commitment and Effort	Our team can dedicate 40 hours per week across the team for the next 5 months to progress our venture.