

The Talal and Madiha Zein AUB Innovation Park

Incubation Program Micro Grants Framework

Startups in advanced stages of incubation are eligible to apply for The Talal and Madiha Zein Innovation Park Micro Grants program. These grants average around \$2,000 and are designed to support product and market development activities.

Eligibility:

Startups must meet the following criteria before applying to Incubation Program Micro Grants program:

1. Sign the Terms of Reference pledge.
2. Show success potential through the successful completion of journey milestones.
3. Demonstrate commitment and positive mentorship outcomes.
4. Present a spending plan based on the following:
 - a. The plan must be based on measurable targets and a set timeframe.
 - b. The plan must directly support product development or marketing.
 - c. The grant cannot be used for salaries, benefits, or any other staffing expenses.
 - d. Priority for sourcing services should be given to AUB departments.
5. The awardees must comply with applicable laws, policies, and agreements.

Disbursement of Funds:

1. Funds are paid directly to startups or designated team members
2. Disbursements to be unlocked per pre-approved and budget milestones.

* The Funding Committee to include: the Zein AUB iPark Executive Director, Operations Manager, Entrepreneur In Residence, and the Startup Lead Mentor.