

£50,000 Founders' Pledge donation from alumnus entrepreneur

3 years ago



Successful start-up founders supported by the [University of Bristol](#) will help fund the next generation of young entrepreneurs, many of whom will deliver products and services to the FM sector.

The University has launched its Founders' Pledge, where entrepreneurs given funding by the university pledge to donate some of their future earnings to young student start-ups.

Over the past 25 years, start-up competitions have given hundreds of thousands of pounds to scores of young founders. These include recent successes such as Peequal, the makers of the UK's first women's urinal, and [Kaedim](#), which reduces the time needed to make 3D models on computers.

The University of Bristol's Founders' Pledge is non-binding and is instead an aspirational intent to make a gift once the start-up finds success. Founders' Pledges are common in the United States, where they have been influential in building new start-ups.

Paying it forward

Rupert Baker was the first to donate through the Founders' Pledge, after winning the [University's New Enterprise Competition \(NEC\)](#) in 2010 and being awarded £20,000 for his business [TeamUp](#).

The business makes management software for gyms and sports clubs and was recently sold to the American organisation DaySmart Software.

Mr Baker has donated £50,000 to assist future new business and was also on the judging panel for [this year's NEC](#).

He said: “The University’s New Enterprise Competition was a pivotal moment in providing the validation, focus and confidence I needed to take TeamUp from a prototype and business plan, to an operational business with real customers.

“The preparation and process of entering the University competition put a spotlight on my initial assumptions and gave me valuable practice pitching and selling the business.”

Fledgling founders

Mr Baker has recommended that all current students and recent graduates get involved with the university’s start-up competitions – as a learning exercise and a launchpad for entrepreneurial ideas.

“Make the most of being at Bristol and the great resources you have on offer: the Centre for Innovation and Entrepreneurship is a great place to get inspired and meet like-minded entrepreneurs, plus it is a beautiful workspace.

“Enjoy the relative flexibility of your schedule and having access to smart people working across disciplines, at a time of life when there are likely to be fewer responsibilities,” said Mr Baker.

World-changing start-ups

Associate pro vice-chancellor Professor Michele Barbour said: “I am continually impressed by the ideas that our student entrepreneurs come up with – by their creativity and lateral thinking, as well as their determination and resilience in bringing those ideas to fruition.

“The start-ups that impress me the most have great people and solid business models, but also address meaningful problems or challenges. Our students and graduates create start-ups that address some of the biggest challenges of our time, and this Founders’ Pledge will help more of them turn their inspirational ideas into businesses.”