



Institut für  
Entrepreneurship  
und Innovation



UNIVERSITÄT  
BAYREUTH

# Founding as a career option

*Information on startup support at the University of Bayreuth*



1. Career prospects
2. Startup ideas
3. Support programmes
4. Is starting a business risky?

# 1. Career prospects

Towards the end of a degree or doctorate, the question arises as to what career path to take next. As a rule, one thinks of employment with a company or in the public sector. The step into self-employment has become a real alternative to searching for a position in a company, especially in recent years. Living out one's own creativity, making decisions freely and working in a self-determined manner are strong arguments for starting a business.

There are various options when it comes to setting up a business:

- A business can be founded alone or in a team. The advantage of founding in a team is that, ideally, the team members complement each other optimally in their skills.
- There are funding opportunities that support the pre-founding, founding and post-founding phases.
- Students can also start a business. If you receive BaFög or are insured as a student, you should clarify beforehand how much additional income you are allowed to earn.
- Students can apply for up to two startup semesters for a startup project.
- It is also possible to set up a company while employed (e.g. during a doctorate). To do so, you will need your employer's approval for secondary employment. Ideally, the part-time startup has already developed to such an extent that one can easily switch to one's own business after finishing one's work at the University of Bayreuth.

## 2. Startup ideas

The prerequisite for a startup is a business idea. This can be a product, a service or a combination of both. This is where the first questions arise:

### ■ **My idea is not new.**

An idea may be new. If the solution is of a technical nature, the idea can be protected as a patent or utility model. If the product or service already exists, you can still start a business with it. In this case, however, one should be better or different than the competitor. Innovative ideas are the prerequisite for funding.

### ■ **Am I allowed to implement my idea?**

This is where the laws and regulations come into play. There are professions that require a master's degree or a university degree. For products, there may be laws, regulations or standards that must be observed.

### ■ **Is my idea viable?**

For this purpose, one determines all costs for the production/procurement of a product or the provision of a service. In addition, there are other costs such as rent, wages, loan repayments etc. In order to generate income, there must be enough customers willing to pay and it must be possible to reach them. Cost-covering means that the income generated (after a startup phase) at least covers the costs.

There are many good ideas. Ultimately, it is decided in the course of planning whether the idea is viable and worth implementing.

Ideally, these and other considerations are reflected in a business plan. This serves to examine the idea/startup from different angles. Detailed and unvarnished planning minimizes the risk of failure. If you need funding or money, you must submit a business plan. Startup consulting supports you in planning from the first tips to the check of the finished business plan.

### 3. Support programmes

The state and federal government help with funding programmes for business startups. There are differences in the type of funding and the application process.

#### **Funding programmes (applicants through the University of Bayreuth)**

These include the federal programmes Exist-Gründungsstipendium and Exist-Forschungstransfer ([www.exist.de](http://www.exist.de)) as well as the state programme Flügge ([www.fluegge-bayern.de](http://www.fluegge-bayern.de)). The University of Bayreuth submits the funding applications for these programmes. The prerequisite for an application is an innovative idea and a suitable team. The company must not yet have been founded for these funding programmes. You can find out more about these programmes by making an appointment for startup consulting.

#### **Funding programmes (application by the companies/startups)**

These include, for example, funding programmes of the development banks LfA and KfW, chambers, banks, regional funding programmes of cities, foundations or also topic-specific programmes (e.g. [www.fff-bayern.de](http://www.fff-bayern.de) for game developers). The entrepreneurs submit the applications for these subsidies. Companies can take advantage of funding programmes not only in the startup phase, but also in the growth phase. You can find a selection of funding programmes here: [www.foerderdatenbank.de](http://www.foerderdatenbank.de)

### 4. Is starting a business risky?

Startups vary widely and differ with regard to founding a startup as an individual vs. as a team, time and financial requirements and also in whether the startup is carried out alongside work or studies or full-time. Accordingly, there is also a different level of risk. About half of all startups start with less than 10,000 euros, which is a manageable risk for a team startup. If you need other sources of money besides your own investments, you will have to draw up a business plan anyway.

Ideally, on the way to a business plan, one automatically goes through several testing stages:

- Obtain an initial assessment of the idea from a trustworthy person, e.g. a startup consultant.

- Clarification of the legal and technical feasibility. (Am I allowed to implement the idea? What do I have to consider?).
- Business management elaboration of the idea (marketing, income, costs, taxes, etc.)
- Preparation of the business plan for presentation to financiers (subsidies, banks, investors, business angels, etc.)

Ideally, each stage involves an examination. For example, clarifying the legal feasibility can already mean the "end", or the business analysis can show that implementation is not worthwhile. If all stages are positive and investors, banks or funding providers are willing to provide money after an extensive review, then the risk of failure is very low.

#### TIP

Come to us as soon as you have an idea. This way, mistakes can be avoided, funding opportunities discussed and co-founders/cooperation partners found.

On our homepage [www.iei.uni-bayreuth.de](http://www.iei.uni-bayreuth.de) you will find current information on funding programmes, successful startups at the University of Bayreuth, information on the startup semester, events, FAQs, etc.

If you have any further questions, please contact the advisors at the Startup Support of the University of Bayreuth. You can reach us at: [gruendungsberatung@uni-bayreuth.de](mailto:gruendungsberatung@uni-bayreuth.de)



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