

Venture Lab Guide

For Students - Alumni - Faculty Members



Introduction to the Venture Lab

Purpose

The Venture Lab at Princess Sumaya University for Technology (PSUT) is dedicated to empowering students, alumni, and faculty by fostering innovation-driven initiatives. Our mission is to:

- Support tech-based startups through tailored programs, mentorship, and expert guidance.
- Cultivate a culture of creativity and technological advancement.
- Bridge the gap between academia and the dynamic startup ecosystem.
- Provide essential resources, funding, and industry connections to aspiring entrepreneurs.
- Foster global partnerships to accelerate local growth.
- Promote cross-disciplinary collaboration across technology and business sectors.



Program Highlights

OBJECTIVE

TO INSPIRE INNOVATIVE THINKING AND ENTREPRENEURSHIP AMONG PSUT STUDENTS, ALUMNI, AND FACULTY BY PROVIDING STRUCTURED GUIDANCE, MENTORSHIP, AND ACCESS TO CRITICAL RESOURCES.

Program Components

- **Comprehensive Training:** Hands-on sessions on startup development, scaling, and market entry.
- **Mentorship & Coaching:** Ongoing guidance from experienced entrepreneurs, industry professionals, and PSUT's Entrepreneur-in-Residence (EIR) program.
- **Dynamic Pitching Events:** Opportunities to refine and showcase startup ideas to potential investors and stakeholders.
- **Funding & Investment Access:** Direct connections to funding opportunities through investors, grants, and strategic partners.
- **Entrepreneur-in-Residence (EIR) Program:** Personalized expert support for emerging entrepreneurs through workshops, advisory sessions, and networking opportunities.



Benefits for Successful Applicants

- Capacity Enhancement: Intensive, targeted training to sharpen entrepreneurial and technical skills.
- Expert Mentorship: Access to local and global mentor networks, including the EIR program and QRCE's dedicated mentorship initiative.
- Competitive Exposure: Participation in prestigious competitions to showcase innovative ideas.
- Incubation & Acceleration: Gateway to the IPARK Incubator and acceleration programs for further development.
- Funding Support: Direct access to investors, grants, and strategic funding opportunities.
- Industry Insights: Guidance from over 50 seasoned industry mentors through structured mentorship programs.
- Personalized Coaching: One-on-one advisory sessions with EIRs to refine business models, go-to-market strategies, and product development.



Entrepreneur-in-Residence (EIR) Program

About the EIR Program

The EIR program at PSUT is designed to provide hands-on expertise and strategic insights to aspiring entrepreneurs. This initiative connects students, alumni, and faculty with experienced industry professionals who offer:

- One-on-One coaching: Personalized coaching on business development, and scaling strategies.
- Strategic Business Support: Guidance in developing sustainable business models and overcoming early-stage challenges.



Eligibility

The Venture Lab welcomes applications from:

- PSUT students (undergraduate and graduate)
- PSUT alumni
- PSUT faculty members
- Teams or solo founders with tech-based business ideas



Application Requirements

Business Idea Criteria

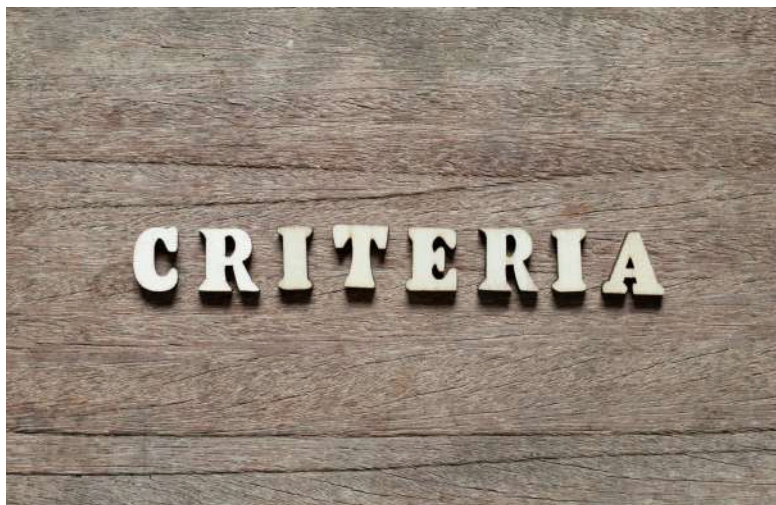
Eligible startups must be tech-based, demonstrating:

- A strong technological foundation or innovation.
- A clear problem-solution fit with market relevance.
- Scalability and long-term sustainability.

Selection Criteria

Applications will be evaluated based on:

- Innovation & Uniqueness: Novelty of the idea and its differentiation from existing solutions.
- Feasibility & Technical Viability: Practicality and technical soundness of the solution.
- Market Potential & Scalability: Demand for the solution and growth opportunities.
- Entrepreneurial Commitment: Readiness and dedication of the founder/team to execute the idea.
- Alignment with PSUT's Vision & Resources: Fit within the university's innovation ecosystem.



Common Mistakes to Avoid

To enhance the chances of selection, applicants should avoid:

- ✗ Vague or Generic Ideas: Lack of a clear problem-solution fit.
- ✗ Lack of Technical Feasibility: Absence of a solid technological foundation.
- ✗ Weak Business Model: No clear revenue strategy or path to sustainability.
- ✗ Poorly Structured or Incomplete Applications: Missing essential components or unclear information.



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