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## Introduction to UArctic

[University of the Arctic \(UArctic\)](#) is a network of universities, colleges, research institutes, and other organizations concerned with education and research in and about the North.



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## Funding Details

[University of the Arctic \(UArctic\)](#) believes strongly in supporting local solutions and innovations. UArctic is committed to enhancing human capacity in the North and promoting viable communities and sustainable economies. One way to do that is to complement existing prize funds with a seed-fund program - the [UArctic Entrepreneurship Fund](#). The program is managed and run by the UArctic [Thematic Network on Managing Small and Medium-Sized Enterprises in the North](#), with [UiT The Arctic University of Norway](#) as the host.

### Who can apply?

The fund is open to any individual with an incubator-stage product or service that directly benefits the Arctic environment or Arctic communities and has a positive, demonstrable impact on the Arctic. We especially encourage applications from Arctic Indigenous and/or Northern-based entrepreneurs.

### Amount of Funding/Project Timeline

Expected grant disbursement amounts are in the range of \$2,000 to \$5,000 USD, though exceptions may be made on a case-by-case basis. The timing and frequency of this involvement will be determined on a project-by-project basis.

### Project Details

Each application fulfilling the application criteria will be evaluated and scored by a review committee based on a 1-10 scale for six attributes:

1. **Application Presentation:** thoroughness of preparation and plan
2. **Level of Impact:** the extent to which the application's proposed product or service positively helps the Arctic environment and/or communities
3. **Feasibility:** the appropriateness of the application to attain some or all of its stated goals
4. **Environmental Effects:** the extent to which the application identifies and mitigates negative effects on the environment from its proposed product or service
5. **Business Model:** the overall potential economic value
6. **Competence and Background:** the capabilities of the applicant for successfully implementing their plan

All awardees will receive advice and guidance from a group of mentors who will guide and give feedback to the awardees as they progress with their ideas. All awardees are expected to present a financial/budgetary package and a progress update to the mentors according to an agreed schedule. One year after receiving the grant, awardees are expected to provide a report to UArctic on what they have achieved and where they are with their product/service.

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## Contact Information

Vice President of Communities and Northern - Sheila Downer - [sdowner@mun.ca](mailto:sdowner@mun.ca)  
Entrepreneurship Fund Coordinators - [entrepreneurship@uarctic.org](mailto:entrepreneurship@uarctic.org)