**What is a start-up company?**

A start-up company is created with the intention of developing some idea into a lucrative business. It is defined as "a newly established company with global ambitions and global potential". Or, according to the Smart Specialization Strategy of the Republic of Croatia, "START-UP COMPANY is a term that describes new companies (registered in the last two years) that are in the initial stages of growth and development."

It is essential for a start-up company to have an idea (or several ideas) that can be developed into a product or prototype that is competitive and innovative in the market. Once the idea is developed, the development of a prototype follows, for which it is important to have investors (business incubators, accelerators or business angels). There is the phase to identify the revenue generating potential if there is a market demand. After these stages, there follows a stage where the company generates revenue. A business can be sold for a much higher amount than initial investment.

The goal of a start-up company is to create new ideas based on knowledge and novel technologies.

**Faculty of Food Technology Osijek**

At the Faculty of Food Technology Osijek, students have the opportunity to get help in developing their innovative ideas.

If students have an idea for a new product, for improvement of a production process, for a prototype of product or process, for processes with more efficient use of energy resources, etc., they can get help in developing such ideas at the Faulty of Food Technology. The Faculty will help within its capabilities and resources.

To develop an idea, students need to:

* elaborate the idea (think it through, identify what needs to be accomplished to develop it, elaborate the steps to develop it, evaluate whether the idea is feasible, whether it is appropriate to test the market, etc.);
  + complete the idea development form,
  + report to the Vice-Dean for industrial realtions and development.

**Example of interesting ideas / areas::**

-food supplements

-products based on organic farming

-products that affect the reduction of environmental pollution (utilization of food industry waste, water protection, more economical processes, biodegradable materials, etc.)

-autochthonous products

-products based on natural raw materials

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**The Idea Development Form (to present the idea for a product or a prototype)**

|  |  |
| --- | --- |
| **First name, last name** |  |
| **Title / the name of the idea** |  |
| **Explanation:** | *Describe what is the purpose of the idea, what knowledge it is based on, how it is intended to be implemented, and what are the stages of testing / construction / performance* |
| **Analytical techniques:** | *What analytical techniques do you intend to implement when developing your idea* |
| **Interviews (questionnaire)** | *What surveys do you intend to conduct* |
| **Software** | *Will you develop the software? And what is its prupose?* |
| **Market research** | *Describe whether you intend to examine the market, and in what population?* |
| **Prototype** | *Do you intend to develop a prototype, and what are the stages of its development?* |

Osijek,

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Student’s first and last name