

# Summer of Technology 2010

*Additional information for companies.*

## {SoC Track record}

SoC 1.0	7 companies	17 students
SoC 2.0	17 companies	27 students
SoC 3.0	27 companies	35 students
SoC 09	35 companies	42 students

### What do I get?

- Preparation – we upskill students in professional & technical skills via industry-led “bootcamps”
- Profiling – comprehensive student profile, including test results, academic record, CV
- Scoping – the SoC team can help you scope an R&D project, to match student skills & abilities & (if appropriate) the TechNZ internship project framework
- Recruitment – an environment for you to meet, interview and select from the best of the SoC student talent pool
- Matching – a process to ensure the best possible matches are made between student skills and company requirements
- TechNZ application – SoC works closely with Grow Wellington to streamline the TechNZ application process for you
- Support – throughout the summer internship programme, SoC runs seminars and networking events which provide an opportunity to connect with the SoC and wider IT community. The SoC team, alongside Grow Wellington, is available to support where possible in the management of your project and TechNZ application.

### What do I need to provide?

- Desk & computer
- Mentor for the intern
- TechNZ paperwork (if applying)
- Monthly project reports
- Time sheets
- Wage of at least \$18 per hour for 40 hours per week, plus 8% holiday pay accrued & paid at end of contract
- Deduct PAYE, student load deductions, and pay to IRD
- Participation in SoC programme / events

## Cost of the programme

Summer of Code is all about investing in the future of New Zealand. We are a not for profit programme, and get support from some fantastic partners & sponsors. But there are costs associated with attracting and upskilling the top IT students, with running the Bootcamp and Seminar series, and with administering the recruitment, matching and funding application and reporting processes.

We are seeking sponsorship from public and private sector entities. However, there is a cost to companies to participate. We believe this is comparable to the fee you would pay to a recruitment company, BUT there are significant advantages to participation which makes it a bargain!

## {TechNZ Funding – Guidelines for Companies}

Summer of Code has an excellent track record of working with the Foundation for Research, Science & Technology's business investment programme to facilitate funding for R&D projects. Grow Wellington is the region's TechNZ partner and will work with you to ensure a streamlined application process, if your company, project & student are eligible, and you choose to apply for TechNZ funding.

In order to secure funding, you will need to submit an Investment Proposal, outlining:

- What you are aiming to achieve
- What the benefits are
- Timeline & costs

**Funding is not guaranteed!** Chances for your funding application to be successful will increase if you have an existing relationship with TechNZ, a proven track record of past projects, and/or you submit a quality application as soon as possible.

**Funding is competitive!** TechNZ invests in quality proposals from companies with a strong commercial business case, putting forward technically innovative projects matched with capable senior students (preferably in their final year of undergraduate study). The earlier you get your application in, the better – as with all government funding, when the allocated money is gone, it's gone!

## {TechNZ Eligibility Criteria}

### **Companies must:**

- Align with TechNZ company investment criteria
- Have the ability to mentor the student
  - preferably 10+ FTEs per project in company
  - Start ups limited to one student (unless strong track record)
- Provide an environment for strong student immersion in activities
  - One student per project (unless strong case can be made)
  - Positive R&D culture
  - Committed overheads to support the engagement
- **For more information on TechNZ criteria, go to**

TechNZ assistance is provided only if there is a credible prospect of a significant technically challenging R&D project with a strong export focus to be undertaken by the client firm following the provision of such assistance. Without this prospective R&D project opportunity, there can be no further consideration of a TechNZ investment.

To receive TechNZ investments, companies need:

- to be registered for GST
- a desire to grow, demonstrated by a clearly articulated idea and vision
- to identify the resources in terms of the money and manpower required to achieve the vision
- to demonstrate a clear and present need for the removal of early stage R&D barriers where external input will make a difference
- to be prepared to invest in and exploit external advice & expertise
- to be committed – the company is dedicating significant resources to the project, it is an important undertaking and the Directors, key decision-makers and Mentor are on board

Organisations such as Crown Research Institutes, Educational institutions and Government Departments (or a subsidiary of these organisations) are not eligible for funding under the TechNZ business Investment programme. You may be eligible (or already receiving) other government funding.

### Projects:

- Research – the objective of the project is to research the solution to a technical problem
- Stretch – the project does not form part of the day-to-day operations of the company (i.e. outside of normal scope)
- Beneficial to the company – the project develops something new, adds intellectual property, and will generate a commercial return to the company
- Beneficial to the student – provides work experience to the student, allows them to work as part of a team in a business environment, and may be of direct benefit to their post-graduate study or long-term career goals
- Global – the project may contribute to the development of projects or services that will generate export revenue

### Undergraduates must:

- Have good grades – a B+ average, and preferably be in their final year of study
- Prefer permanent residency (foreign students must show strong benefit to NZ case).
- Be undertaking a project that is out of the ordinary and will lift the host company beyond business as usual activities

### Funding:

Approved companies will receive TechNZ funding towards the project at a contribution of \$16 + GST for each hour the intern has worked, up to a maximum of 400 hours. You need to pay the student for the duration of the project, provide evidence of hours worked and payment given, and invoice TechNZ along with your Project Report at the end of summer.

## {TechNZ Application Process}

### Application:

Grow Wellington will send you a soft copy of the application form when you indicate on your Summer of Code profile that you are interested in TechNZ funding.

Part 1: by **end of August 2010**, you need to complete the Company and Project information, and submit this to Grow Wellington for feedback.

Part 2: during **September 2010**, ideally as soon as you have your student match confirmed, you and the student need to complete the remaining section, providing Student Information as per Section C.

Completed applications must include:

- Company information (including bank account details), company background, experience of key people, R&D strategy

- Project information, including why it's technical R&D, what's unique or revolutionary or innovative about the project, the commercial benefits of the product or service you are developing, the market potential
- Student information, including their career statement, CV and Academic record
- A signed & witnessed statutory declaration agreeing to TechNZ's terms & conditions of funding

**Submission:**

When you submit your completed application, it will be peer reviewed by another TechNZ partner, then be submitted to the Regional Partner Assessment Panel. Investment decisions are usually made at these panels, though if additional information is required by TechNZ this may delay the decision.

Submission dates: 30<sup>th</sup> September, 14<sup>th</sup>, 28<sup>th</sup> October.

**Approval and contracting:**

Grow Wellington will inform you asap of the investment decision. If approved, you will need to sign a binding contract with TechNZ.

Funding notification: target is within 10 days of submission, but will depend on TechNZ processes.

**Reporting and payment:**

At the completion of the project, you need to submit a Project Report (including project results, benefits to your company, and benefits to the student); evidence of payment; evidence of hours worked ; and an invoice to TechNZ for the agreed amount. Once this has been reviewed, TechNZ will reimburse you in line with what was approved in your funding contract.