

[News story: Young people with great business ideas: apply for support](#)

Young entrepreneur, Ben Towers at the ideas mean business launch in December 2017.

[The Prince's Trust](#) and Innovate UK are seeking young people between 18 and 30 with business ideas that could be turned into reality.

Ideas can come from anywhere

The competition – part of the [ideas mean business campaign](#) – will help young adults to make their ideas a success, no matter where they come from.

Business ideas could be spotting a solution to a problem or a different way of doing things.

They could involve:

- changing something for the better in a local community
- a new way of using technology to fix an everyday problem
- a new way to tackle an environmental issue

[ideas mean business](#)

What support is on offer?

Support is available to young innovators who can commit 15 hours a week to developing their idea.

This award could include:

- an allowance to cover time spent working on the idea
- coaching and mentoring from an innovation champion
- a funding pot for activities or resources, such as travelling to meet customers and partners, training courses, equipment, office space and IT

Who can apply?

To be eligible applicants must:

- be a UK resident with the right to work in the UK, or applying for the right to do so
- be unemployed or working less than 16 hours a week
- not be studying or studying less than 14 hours a week
- be aged between 18 and 30

How to register

Applicants will need to register with The Prince's Trust, where they will then be able to sign up to attend one of a series of regional events. These events will help young people to develop their ideas and give more information about the application process.

You must attend an event in order to apply. We will be able to reimburse costs. If you are not able to attend but still want to apply contact younginnovators@ktn-uk.org to discuss.

There will be 2 phases of events: The first events are:

- Cardiff, Wales, 5 February
- Ipswich, East Anglia, 5 February
- Birmingham, West Midlands, 6 February
- Brighton, South East, 7 February
- Plymouth, South West, 8 February

If you attend one of these events you will need to submit your application by 1 March 2018.

The second phase events will be:

- Newcastle, North East, 26 February
- Belfast, Northern Ireland, 26 February
- York, Yorkshire and the Humber, 27 February
- Manchester, North West, 1 March
- Glasgow, Scotland, 2 March
- Nottingham, East Midlands, 2 March

Delegates to these events must apply by 22 March 2018.

About the campaign

Last year, [YouGov](#) research – commissioned by The Prince's Trust and Innovate UK – found that 82% of young people from disadvantaged backgrounds found the business sector difficult to access. 4 in 5 would not know where to get advice about setting up a business.

However, more than half said they would like to run their own company and 39% had ideas for products and services they could sell.

Ideas mean business launched to address these issues and support and empower young people into innovation. It is part of Innovate UK's diversity and inclusion commitment.