

# KICKSTART TALENT IN FINTECH

SHAPE A NEW  
FINTECH FUTURE  
YOUR CHANCE TO  
HIRE YOUNG PEOPLE,  
FULLY FUNDED



INNOVATE/FINANCE

L39



THE  
FINTECH  
TIMES



# THE KICKSTARTER SCHEME HIGHLIGHTS:

- Fintechs need to provide a six-month resource placement opportunity
- Companies can have **more than one placement at a time** but they must be newly created roles
- **The Government will pay the minimum wage** for 16-24 year olds up to 25 hours a week, **plus NI and auto enrolments**
- **The Government also pays employers £1500 per placement** for set-up costs towards equipment, training etc
- There are no mandatory requirements for the companies to provide permanent full-time employment at the end of the six-month placement, although there is a hope that the young person would prove themselves, gain work experience and may be suitable for internal opportunities or other external employment



## WHAT CAN IT MEAN FOR FINTECH

**The Fintech Power 50** and Partners are looking to champion support across our fintech ecosystem to provide employment opportunities for 16-24 year olds as part of the UK government Kickstart Scheme. This aims to help young people back into work by creating at least 30 placement opportunities, each lasting six months, which are then fully paid by the UK Government.

The Fintech Power 50 will act as a gateway representative to enable access to funding for at least 30 placement opportunities across a group of fintech companies. This includes identifying and coordinating placement opportunities, an application on behalf of the chosen companies to receive the employee grant, plus help with facilitating both the grant and wage payments.



# WHAT CAN THIS MEAN FOR FINTECH

## THE COMPANY BENEFITS:

- The placement opportunities are a **free, paid-for resource** which could support fintech startup /scaleup environments as an extra pair of hands. Kickstart employees will be available to provide help within an operation, to increase productivity and could potentially grow as future talent within the company
- By providing placement job opportunities the **fintechs are helping unemployed people aged between 16 and 24 back into work** and off the Universal Credit benefits system
- The talent pool could be a mix of limited experience, first and second jobbers and graduates

### **BENEFITS OF WORKING WITH THE FINTECH POWER 50 AS A GATEWAY REPRESENTATIVE:**

- We have streamlined the application process by providing a series of templates
- We will administrate your application and bundle them with other companies to a minimum of 30
- Due to our audience and partners, we attract a larger pool of young people to work with
- Free listing for your placements on The Fintech Times jobs board
- Startup orientation eLearning module available to complement the initial training plan
- Fintech introduction eLearning module available to complement the initial training plan
- Access to more specialist training options for your placements

### **TO BE ELIGIBLE FOR THE GRANT:**

- Fintechs will need to provide detail on the job role and responsibilities
- Provide evidence it is a newly created role not replacing any current role or contractor
- Provide evidence of how they will support the young person's future employability (CV help, interview skills training, career advice)



**For more information visit**  
[www.thepower50.com/kickstart](http://www.thepower50.com/kickstart) or  
email [kickstart@thepower50.com](mailto:kickstart@thepower50.com)





# WHAT IS THE PROCESS



**1** Visit [www.thepower50.com/kickstart](http://www.thepower50.com/kickstart) for more information

**2** Interested companies apply at [www.thepower50.com/kickstart-apply-as-a-company](http://www.thepower50.com/kickstart-apply-as-a-company)

**3** Following confirmation of your application, a consultation session will be offered with The Fintech Power 50 head of talent. This will be to discuss the number of placements/roles that might be available and potential start dates. Support with your business case is also available

**4** Companies will then fill out The Fintech Power 50 templates, both the Kickstarter Campaign Application Information form and the Kickstart Job Information form will be required, again with support from The Fintech Power 50

**5** Once The Fintech Power 50 has gathered 30 placements we will submit a group application on behalf of all companies to HM Government

**6** We then await HM Government's approval for all 30 grants, this is based on the agreement of each individual job description submission

**7** HM Government approves the application and informs The Fintech Power 50 (Gateway), companies are then notified that job roles are approved

**8** Placements will be listed on the HM Government website, plus the Local Jobcentre along with The Fintech Times jobs board

**9** The Fintech Power 50 will also share details of young people that have registered their interest directly or through our partners

**10** Companies start to review applications. Support from The Fintech Power 50 is available if needed

**11** Companies identify individuals and offer a placement plus confirmed start date

## PLACEMENT STARTS

**12** £1500 grant paid via The Fintech Power 50 within the first week of start date, payout to companies by The Fintech Power 50 within three working days of receipt of funds

**13** PAYE Salary + NI contributions are claimed in arrears via The Fintech Power 50 and payout to companies by The Fintech Power 50 are done within three working days of receipt of funds

**14** Startup orientation eLearning module is available from the first placement start date

**15** Fintech introduction eLearning module also available

**16** **After the first 3 months:** The company is required to develop a placements employability support package. Support from The Fintech Power 50 is available if needed

**17** **6 months placement ends:** Case study produced to highlight the placement with your company. Potential to renew placement with a different candidate or offer the existing candidate additional work