

EIT Awards 2019

Call for Nominations for the EIT Venture Award

Template for applicant Ventures

The EIT – Making Innovation Happen

European Institute of Innovation and Technology (EIT)

Budapest | 1 April 2019

www.eit.europa.eu



The EIT is a body of the European Union



1. Details of Venture

Name Venture	
Contact person and position in Venture	
Address	
Email	
Telephone	
Website	

2. Commercial and Business characteristics/potential

Please provide description of the features of your innovation along the below questions. The overall length of this section should not exceed 1000 words.

- 2.1. What is your vision and mission statement?

- 2.2. What are the short / medium / long term objectives and major milestones envisaged for your Venture, including those already achieved?

- 2.3. Describe your most important company strengths and core competencies:
 - 2.3.1. What factors will make the company succeed?
 - 2.3.2. What do you think your major competitive strengths will be?
 - 2.3.3. What background experience, skills, and strengths do you personally bring to this new venture?

The overall length of this section should not exceed 1000 words.

- 2.4. Describe in depth your products or services including their most important features (*technical specifications, drawings, photos, sales brochures, and other large items may be provided in annex*).
- 2.5. Provide Internet links to products and services descriptions where applicable.
- 2.6. Describe your main competitors. What are your competitive advantages over the competitors? Illustrate how your solution is different or better than other offerings that a potential customer might consider.
- 2.7. If applicable: describe product development risks.
- 2.8. If you are a technology company: give a high-level description of your technology and how you validated it.

- 2.9. If applicable: give details about intellectual property that is proprietary to your business. This includes patents obtained or currently in the application process and technology licensing. If you are licensing core technology from someone else, you need to disclose this and include details of the financial relationship.

The overall length of this section should not exceed 1000 words + Annexes.

2.10. Present the business plan of the Venture including your customer acquisition strategy, funding strategy and possible exit strategy envisaged.

Provide as annexes:

- Business plan of the Venture
- Accompanying documents including:
 - A high-level sales forecast;
 - A profit-loss statement summarising revenues, costs and expenses incurred in the past 24 months;
 - A cash flow statement for the past 24 months;
 - A current balance sheet.

3. Societal Impact

The overall length of this section should not exceed 500 words.

- 3.1. Describe the (potential) societal impact of your product/service in the light of the scope and strategic objectives of the nominating KIC

4. Team characteristics

The overall length of this section should not exceed 1000 words.

- 4.1. Provide in this section concisely the composition and allocation of responsibilities of your team. Include brief bios.
- 4.2. Give the experience/potential and role of the team members.
- 4.3. Describe the internal organisation of work.
- 4.4. If applicable: identify short-term talent gaps and describe your strategy to fill them.

5. Annexes

- 5.1. Registration or incorporation certificate (if mandatory in accordance with the applicable national law)
- 5.2. Proof of receipt of business creation support by a KIC (if not already described in the template)
- 5.3. Business plan of the Venture and accompanying documents (see point 2.10 above)