



European Institute of  
Innovation & Technology

A body of the European Union



## EIT AWARDS 2022

# CALL FOR NOMINATIONS FOR THE EIT VENTURE AWARD



## TABLE OF CONTENTS

<b>1. Background &amp; Introduction</b> .....	3
<b>2. Objectives</b> .....	3
<b>3. Indicative timetable</b> .....	3
<b>4. Prizes</b> .....	4
<b>5. Admissibility Criteria</b> .....	5
<b>6. Eligibility Criteria</b> .....	5
6.1 Criteria .....	5
6.2 Required supporting documents .....	5
<b>7. Exclusion Criteria</b> .....	5
7.1 Criteria .....	5
7.2 Required supporting document.....	5
<b>8. Selection Criteria</b> .....	6
8.1 Criteria .....	6
8.2 Required supporting documents .....	6
<b>9. Award Criteria</b> .....	6
9.1 Criteria .....	6
9.2 Required supporting documents .....	7
<b>10. Procedure</b> .....	8
10.1 Submission of applications .....	8
10.2 Nomination process.....	8
10.3 Award process .....	8
10.4 Payment of the prizes.....	9
<b>11. Promotion</b> .....	9
11.1 Promotion prior to the EIT Awards ceremony .....	9
11.2 Publication by the EIT .....	9
11.3 Publicity by the prize-winners .....	10
<b>12. Other conditions</b> .....	11
12.1 Conditions concerning diversity, openness and transparency .....	11
12.2 Conditions concerning liability; checks, audits and investigations; sanctions.....	11
12.3 Cancellation of the contest.....	11
12.4 Data protection .....	11
12.5 Applicable law .....	12
12.6 Procedure for complaints and appeal.....	12



HISTORY OF CHANGES		
Version	Publication date	Changes
1.0	13 January 2022	▪ Initial version



## 1. BACKGROUND & INTRODUCTION

To promote an entrepreneurial mind-set and a risk-taking culture within the EIT Community, the EIT introduced the EIT Entrepreneurship Award in 2012. Since then, the EIT further developed and gradually extended the concept of the EIT Awards covering the three main EIT-KIC activity pillars of business creation, education and innovation.

The 2022 EIT Awards will cover again five categories: EIT Venture, EIT CHANGE, EIT Innovators, EIT Women Leadership and EIT Public (Citizen) Award.

Each KIC will nominate one candidate / team for the EIT Venture, EIT Innovators and EIT Women Leadership Awards and also one for the EIT CHANGE Award (in case the KIC has EIT labelled programmes).

EIT CHANGE and EIT Women Leadership awards individuals and EIT Venture and EIT Innovators awards teams which are represented by one person.

## 2. OBJECTIVES

The EIT Awards promote innovation and entrepreneurship in Europe and contribute to the branding of the EIT in Europe and globally. The EIT Awards are an essential instrument to demonstrate the EIT's and KICs' achievements to stakeholders as well as citizens.

The **EIT Venture Award** puts the spotlight on **successful entrepreneurial start-ups** that have been supported by the innovation communities through dedicated business creation or business development processes.

Within the EIT Community, the EIT Awards play an important role in celebrating achievements and success, identifying role models and increasing opportunities for the further development of the EIT Award winners.

## 3. INDICATIVE TIMETABLE

Activity	Deadline
Publication of the Calls for Nominations	13 January 2022
<b>Deadline for the KICs to submit applications to the EIT</b>	<b>11 March 2022, 17:00 CET</b>
Verification of admissibility, eligibility, exclusion and selection criteria by the EIT	Q1/Q2 2022
Selection of jury members	April 2022
Preparation of COMMs material (under embargo)	May 2022
Briefing session with nominees (under embargo) and	By the second week of May 2022



provision of pitching guidelines (90 min online)	
<b>Publication of eligible nominees on the EIT website</b>	<b>01 June 2022</b>
Online pitch training Part I for EIT CHANGE, Innovators & Women Leadership (two hours online)	29 August 2022
Online pitch training Part I for EIT Venture (two hours online)	30 August 2022
Online pitch training Part II (1 hour of one-on-one coaching for all nominees)	01-09 September 2022
Online social media and media training (90 min)	13 September 2022
Online pitch training Part III (1 hour of one-on-one final coaching for all nominees)	14-23 September 2022
Communication campaign	June 2022 – December 2022
Test runs/ technical briefing for speakers, nominees and jury members	Before the online pitching sessions (26 September 2022)
Virtual offline pitching/ presentations to juries	End of September 2022 (28 September 2022)
Public online pitching/ presentations to juries	End of September 2022 (29 September 2022)
<b>Announcement of finalists</b>	<b>After online pitching sessions (29 September 2022)</b>
Information letter sent to finalists	After announcement
Public online voting	End of September – EIT Awards celebration (only finalists)
Pitch training Part IV (1 hour of final coaching for finalists)	10 or 11 October 2022
Pitching (live on stage) of finalists	First half of October 2022 (12 or 13 October)
EIT Awards celebration	First half of October 2022 (12 or 13 October)
Press briefing with EIT Award Winners	After the EIT Awards celebration
Notification letters with results sent to winners and all applicants	Within two weeks after the EIT Awards ceremony (by 28 October 2022)
Provision of prize	Within one month after the notification letter is sent to the winners (by 28 November 2022)

## 4. PRIZES

The **EIT Venture Award winner** will benefit from:

- An increased European-wide promotion and the prerogative to use the label “EIT Venture Award Winner” in their profiling and marketing activities;
- A monetary prize of €50,000.

The **EIT Venture Award second and third-place winners** will receive a monetary prize of €20,000 and €10,000



respectively. They will also benefit from European-wide promotion of their achievements and the prerogative to use the label “EIT Venture Award Finalist” in their marketing and communications activities.

## 5. ADMISSIBILITY CRITERIA

- The application has been submitted no later than 11 March 2022, 17:00 CET;
- The online application has been duly completed in the Awards Force platform for the EIT Venture Award Competition.

Failure to comply with those requirements will lead to the rejection of the application.

## 6. ELIGIBILITY CRITERIA

### 6.1 CRITERIA

To participate in the EIT Venture Award competition, the applicant venture needs to:

- be incorporated or registered (if mandatory in accordance with the applicable national law);
- have received business creation support by a KIC, i.e. the venture has gone through a structured business support process offered by a KIC.

### 6.2 REQUIRED SUPPORTING DOCUMENTS

The evidence to be provided by the applicant venture as part of the application package consists of a registration or incorporation certificate and description in Award Force or proof of receipt of business creation support by a KIC.

## 7. EXCLUSION CRITERIA

### 7.1 CRITERIA

Applicants will be excluded from participating in the call for nomination if they are in any of the situations of exclusion defined in Article 136 of the EU Financial Regulation<sup>1</sup>.

Applicants will be excluded from award if, in the course of the award procedure, they fall under any of the situations defined in Article 141 of the EU Financial Regulation.

### 7.2 REQUIRED SUPPORTING DOCUMENT

The legal representative of the applicant venture must sign a declaration on their honour certifying that they

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<sup>1</sup> Regulation (EU, Euratom) No 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union and amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014 and repealing Regulation (EU, Euratom) No 966/2012.



are not in one of the situations referred to in Articles 136 and 141 of the EU Financial Regulation, filling in the relevant form and upload to the online application accompanying the call for nominations. The template is available at <https://eit.europa.eu/our-activities/eit-awards/2022-awards>.

## 8. SELECTION CRITERIA

### 8.1 CRITERIA

Applications for the EIT Venture Award will be selected based on the following criteria:

The applicant venture:

- offers an innovative and marketable product or service, with a European perspective and the potential to expand globally;
- has already at least 10 customers and an investment made of minimum 100.000 EUR;
- comprises a team of a minimum three Full Time Equivalents (FTEs) that convincingly demonstrates that it has the competences to successfully develop the product or service and bring it to the market.

### 8.2 REQUIRED SUPPORTING DOCUMENTS

The evidence to be provided by the venture as part of the application package consists of the description of how the above selection criteria are met (e.g. on the product or service, on the applicant venture's team, on the customers or investors/investments) including the business plan of the venture and relevant accompanying information.

## 9. AWARD CRITERIA

### 9.1 CRITERIA

An international jury composed of three experts, with a balanced composition including higher education, business (creation), innovation and the investor community, will evaluate the applications, supporting documents (stories) and presentations based on the following criteria (assessed on a scale from 1-5 with half points, where 1 is the lowest score, 5 is the highest score; maximum score to be obtained in total is 20 points<sup>2</sup>):

Criteria (equal weighting)	Explanation
<b>1. Commercial and Business characteristics / potential</b>	<ul style="list-style-type: none"> <li>✓ Need for (or prospect of) product or service with technical features uniqueness and technology risk addressed, including intellectual property position</li> <li>✓ Competitive advantage over potential competitors, including quality and relevance of the description of the business model (pricing, downstream value, scalability, funding strategy)</li> <li>✓ Addressable market size, potential target customers and customer</li> </ul>

<sup>2</sup> The overall score is calculated as an average of the individual scores of the jury members, rounded up to one decimal place.



		engagement plan (Go To Market), and sales & profit potential
<b>2. Societal impact</b>	✓	Degree of the societal impact in line with the scope of the KIC
<b>3. Team characteristics</b>	✓	Leadership quality of the CEO and suitability of team members
	✓	If applicable: identification of short-term talent gaps and a strategy to fill them
<b>4. Pitch/Presentation</b>	✓	Professionalism: the clarity, demeanour and professional delivery of the team and quality and persuasiveness of the oral presentation
	✓	Quality of answers during the Q&A portion of the presentation

## 9.2 REQUIRED SUPPORTING DOCUMENTS

The evidence on which the jury evaluation is based comprises:

1. For award criteria 1-3: A description on how the above award criteria are met, included in the application package. It is essential that the information provided allows for a proper assessment of the award criteria. To this end, as a minimum the business plan and accompanying documents should provide the following information:
  - The market need, or customer pain point the venture addresses and the reason to solve this particular issue;
  - The product/service developed and discerning (technical) features;
  - Customers and market opportunity;
  - The unique value proposition relative to the competition, a competitor analysis and an explanation how the venture will stay ahead of the competition;
  - Domestic and foreign patents and patent applications;
  - Important technical know-how;
  - The venture's organisational chart with the management team, the background of its members, and plans to fill any positions that are (yet) not covered;
  - The venture's list of shareholders and number of shares held by each;
  - Any projections, capital budgets and strategic plans.
2. For award criterion 4: The applicant ventures will have to present their application with respect to award criteria 1-3. Under this criterion the quality of the presentation will be assessed.
  - The presentation by the nominated ventures will be made by means of delivering a pitch to a high-level jury by a representative of the venture.

Following and based on the pitch/presentation of the applicants, the jury members may amend their initial scoring for the award criteria 1-3 taking into consideration clarifications/information provided.





## 10. PROCEDURE

### 10.1 SUBMISSION OF APPLICATIONS

KIC SPOCs will be given access to Award Force (award management tool) to facilitate the application process. KICs' nominations for the EIT Venture Award (complete application along with all required documentation) should be entered to Award Force by the deadline of the call.

No modification to the application is allowed once the deadline for submission has elapsed. However, if there is a need to clarify certain aspects, the KIC and/or the EIT may contact the applicant for this purpose during the evaluation process.

### 10.2 NOMINATION PROCESS

Each KIC shall organise its own selection process in line with the approved outline by the EIT and relevant provisions from the EIT KIC Partnership Agreement (see section 12.1 below), as well as following the admissibility, eligibility, exclusion and selection criteria set out in sections 5, 6, 7 and 8 of this Call for Nominations and appoints one nominee representing the venture for the EIT Venture Award.

KICs' nominations for the EIT Venture Award (complete application along with all required documentation) should be entered to Award Force no later than **11 March 2022, 17:00 CET**. The EIT will check if the admissibility, eligibility, exclusion and selection criteria are met.

### 10.3 AWARD PROCESS

The approach as outlined under section 3 (including online public and non-public pitching) with related communication activities will be followed. The EIT Awards pitching of finalists and the EIT Awards ceremony will take place as part of the EIT's flagship event in the first half of October 2022:

Non-public	Public		
Before the EIT's flagship event		During EIT's flagship event	
		Prior to awards ceremony	Max 30 min
Detailed pitching/ presentations 7 min/13 min Q&A	Public pitching/ presentations 3 min (recorded)/2 min Q&A (live)	Live pitching of finalists (on stage) 3min/3 min Q&A	Awards ceremony

EIT Venture Award nominees will be invited to deliver a presentation of their achievement/innovation story (non-public and public) to a high-level jury. The jury will evaluate the presentation, the material provided and will have the opportunity to ask for clarifications of the presentation and/or documentation.

KICs are expected to support their nominees in their preparation for the event. The EIT will organise a pitch/presentation training for the EIT Venture Award nominees prior to the event. In addition, the EIT will



organise online media and social media trainings for the nominees. **Participation is mandatory, non-attendance may lead to the exclusion of nominees from the Award.**

The responsible EIT Authorising Officer will appoint the jury for the EIT Venture Award. The jury will evaluate the nominees based on the documentation, presentation/pitch and responses to questions following the award criteria set out in section 9 of this document.

The award decision will be made by the responsible EIT Authorising Officer based on the recommendation made by the jury. The EIT Venture Award winner will be announced at the EIT Awards ceremony.

Following the announcement, all nominees will be notified in writing of the results of the award process. The finalists will also receive information about the next steps.

## 10.4 PAYMENT OF THE PRIZES

The prizes will be paid in one instalment after the EIT Awards 2022 winners' ceremony by bank transfer, provided that all the requested documents, outlined in the notification informing about the results, have been submitted.

For the purpose of the payments, the prize-winners will be asked to provide:

- a duly filled in and signed "Legal Entity Form"<sup>3</sup> accompanied by a photocopy of ID card or passport;
- a duly filled in and signed "Financial identification form"<sup>4</sup> stamped by the bank or accompanied by a recent bank statement.

# 11. PROMOTION

## 11.1 PROMOTION PRIOR TO THE EIT AWARDS CEREMONY

Following the publication of eligible nominations for the EIT Awards 2022 in June 2022, nominees will be promoted by the EIT via different communications channels and tools. The EIT will work with the nominees to produce different promotional materials, including factsheets, videos, interviews etc.

## 11.2 PUBLICATION BY THE EIT

All information relating to the nominations, the prize-winners and the prizes awarded will be published on the EIT website.

The EIT may use, for its communication and publicising activities, information relating to the prize, documents notably summaries for publication as well as any other material, such as pictures or audio-visual material that it receives from the participants (including in electronic form).

The EIT will publish the names of the nominees and of the prize-winners, their origin (country and region),

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<sup>3</sup> [https://ec.europa.eu/info/publications/legal-entities\\_en](https://ec.europa.eu/info/publications/legal-entities_en)

<sup>4</sup> [https://ec.europa.eu/info/publications/financial-identification\\_en](https://ec.europa.eu/info/publications/financial-identification_en)



their achievement and the amount awarded, as well as the nature and purpose of the prize – unless they have requested to waive this publication (because disclosure risks threatening their security and safety or harm its commercial interest).

Photos, videos and recordings taken by the EIT either in preparation of the EIT Awards event or during the EIT Awards event are the sole property of the EIT.

### 11.3 PUBLICITY BY THE PRIZE-WINNERS

The prize-winners must promote the action and its results, by providing targeted information to multiple audiences (including the media and the public) in a strategic and effective manner.

The prize-winners shall follow Article 39 in the Horizon Europe Regulation<sup>5</sup> regarding the dissemination of results.

Unless the EIT requests or agrees otherwise or unless it is impossible, any communication activity related to the action (including in electronic form, via social media, etc.) must:

- a) display the EIT logo;
- b) display the EU emblem and
- c) include the following text:
  - for the winner:  
“**EIT Venture Award Winner 2022.** [Name of the venture] has been awarded the EIT Venture Award from the European Institute of Innovation and Technology (EIT), a body of the European Union.”
  - for the finalists (2<sup>nd</sup> and 3<sup>rd</sup> place):  
“**EIT Venture Award Finalist 2022.** [Name of the venture] has been recognised by the European Institute of Innovation and Technology (EIT), a body of the European Union.”

When displayed together with another logo, the EIT logo and the EU emblem must have appropriate prominence.

For the purposes of their obligations, the prize-winners may use the EIT logo and the EU emblem without first obtaining approval from the EIT.

This does not, however, give it the right to exclusive use.

Moreover, the prize-winners may not appropriate the EIT logo and the EU emblem (or any similar trademark or logo), either by registration or by any other means.

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<sup>5</sup> Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013



## 12. OTHER CONDITIONS

### 12.1 CONDITIONS CONCERNING DIVERSITY, OPENNESS AND TRANSPARENCY

The same nominees cannot compete in more than one category, to promote additional diversity, and give communication coverage, award and prize money winning opportunities to a maximum of nominees. Finalists and winners any of the previous EIT Awards are not eligible to participate in the EIT Awards 2022. Each KIC must ensure that their nominations have an appropriate geographical diversity and gender balance (i.e. another female nominee in addition to the nominee for the EIT Women Leadership Award).

Moreover, the nomination has to be in line with the relevant provisions of the EIT KIC Partnership Agreement, more specifically relevant sections of Article 6.1 (c) and Article 7.1 (a) as well as Article 7.2 (a) referring to openness and transparency, equal treatment and EU public interest.

### 12.2 CONDITIONS CONCERNING LIABILITY; CHECKS, AUDITS AND INVESTIGATIONS; SANCTIONS

The EIT cannot be held liable for any damage caused to the participants or to third parties as a consequence of the prize, including for gross negligence.

The EIT cannot be held liable for any damage caused by any of the participants in the context of the prize.

The EIT or the Commission, the European Anti-Fraud Office (OLAF) and the Court of Auditors may carry out checks, audits and investigations in relation to the prize.

The EIT may impose financial penalties and exclusion decisions in accordance with Article 136 of the EU Financial Regulation.

### 12.3 CANCELLATION OF THE CONTEST

The EIT may cancel the contest or decide not to award the prizes without any obligation to compensate participants, in particular where its objectives cannot be fulfilled.

### 12.4 DATA PROTECTION

The participation in this call involves the recording and processing of personal data.

All personal data will be processed by the EIT pursuant to Regulation (EU) No 2018/1725<sup>6</sup> and in accordance with the privacy statement available at: <https://eit.europa.eu/who-we-are/legal-framework/data-protection>.

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<sup>6</sup> Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002



The KICs must process personal data in compliance with applicable EU law on data protection (i.e. GDPR<sup>7</sup>).

## 12.5 APPLICABLE LAW

The present call is governed by the applicable Union law (i.e. the EU Financial Regulation) and is complemented, where necessary, by the law of Belgium.

## 12.6 PROCEDURE FOR COMPLAINTS AND APPEAL

Applicants or participants who believe that there was a maladministration regarding the evaluation of their application may lodge a complaint to the European Ombudsman within two years of the date on which they became aware of the facts on which the complaint is based:

European Ombudsman

1 avenue du Président Robert Schuman

CS 30403 F-67001 Strasbourg Cedex, France

Tel.: (+33) 3 88 17 23 13 Fax: (+33) 3 88 17 90 62

Website: [www.ombudsman.europa.eu](http://www.ombudsman.europa.eu)

Contact form (for general inquiries):

<http://www.ombudsman.europa.eu/shortcuts/contacts.faces>

Complaint form (for launching a complaint):

<https://secure.ombudsman.europa.eu/atyourservice/secured/complaintform.faces>

Complaints against decisions negatively affecting the rights of a participant or a winner can be brought before the General Court - or on appeal, the Court of Justice of the European Union – under Article 263 of the Treaty on the Functioning of the EU (TFEU): applicants may lodge an action for annulment against the award decision. This must be done within two months of receipt of the notification letter. Any request for redress or any complaint for maladministration will have neither the purpose nor the effect of suspending the time-limit for lodging an action for annulment. The court responsible for hearing actions for annulment is the General Court:

General Court

Rue du Fort Niedergrünwald

L-2925 Luxembourg

Tel.: (352) 4303-1 Fax: (352) 4303 2100

E-mail: [GeneralCourt.Registry@curia.europa.eu](mailto:GeneralCourt.Registry@curia.europa.eu)

URL: <http://curia.europa.eu>

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<sup>7</sup> Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)