



## **Business Plan Competition**

### **Rules and conditions**

#### **Article 1 – Definition of the project**

1. The business plan competition is a contest between innovative business ideas in a business plan format. It is a project linked to C-Lab UNITS – the Team of University of Trieste dedicated to business education.

These Rules and Conditions are valid and effective for the 2022 edition of the Business Plan Competition

Any changes to the Rules and Conditions adopted by the Evaluation Committee (as indicated in article 3) will be promptly announced on the dedicated website of the Transform4Europe Alliance ([www.transform4europe.eu](http://www.transform4europe.eu)). Technical sponsors and media partners may also be involved in the organization.

#### **Article 2– Purposes and principles**

1. **The Business Plan Competition** is focused primarily on spreading the culture of innovation among the academic world and the economic environment in Europe, encouraging the birth and development of companies (i.e. university/academic spin-offs and innovative start-ups) that turn original ideas into business ideas, with particular reference to the themes of Blue Growth. The topical focus of the call will be “Inclusive communities”.
2. The competition offers to the participants the opportunity to evaluate the feasibility of their business ideas and to create the conditions to start and develop their own business activities. Admission to the business plan contest also represents a chance for a privileged contact with the business and financial community, for the development of the business project, also through relationships with Business Angels and Venture Capitals.
3. In order to participate in the scouting of the Awards referred to in article 5, it is required that the participants draw up, in the format of a business plan, an entrepreneurial idea characterized by innovative content in the field of blue



economy and, regardless of its stage of development, it must be the result of the original work of an individual or a group of people. The management of the business plan competition has the unquestionable right to exclude any proposals that are not consistent with the objectives and spirit of the competition.

### **Article 3 – Organizational Structure**

1. The Bodies of the **Business Plan Competition** are:

- Evaluation Committee;
- "Mentors".

2. The Evaluation Committee is appointed jointly by the Promoters and is composed of 7 members, one for each Partner University. The Evaluation Committee is responsible for:

- identifying the guidelines of the organization of the business plan contest;
- evaluating, the business projects presented by the participants, in full autonomy and discretion, in order to identify finalists and winners;
- Appointing, upon proposal of the promoting bodies, the "Mentors", i.e. the persons who will give assistance to the participants selected for the preparation of the final business plan. Participation in the Evaluation Committee does not include any fees.

Experts in the technical–scientific, entrepreneurial and economic–financial field may be involved, to participate in the meetings of the Evaluation Committee without voting rights and for consultative purposes.

3. The "Mentors" are identified among entrepreneurs, consultants, managers, professionals, business angels and institutional investors, university professors. Their role is to support the selected projects with guidance and advice. In particular, they provide support in the development and improvement of business plans and for the pitch that must be presented for the selection of winners.



## **Article 4 – Criteria for the admission in business plan competition**

1. Students can participate in groups; each group must be a mixed team of at least 5 students coming from the different partner universities. Teams may optionally include academic staff.
2. Each person participating in the competition:
  - CAN enter the contest with one and only one business plan;
  - CANNOT be part of more than one group;
  - CANNOT compete individually with more than one project;
  - CANNOT compete individually and also be part of one or more groups, even if with different and distinct projects;
3. Breach of one or more of the above provisions is cause of ineligibility for admission, and will turn into exclusion from the competition based on the unquestionable judgment of the Evaluation Committee of the local office to which the student belongs.
4. Business ideas that have already collected Institutional funding may participate, as long as they are announced in the business plan.

The registration will be considered completed only by filling out the form available on the page [www.units.it/clab](http://www.units.it/clab) and after submitting it to the email [clab@units.it](mailto:clab@units.it).

Moreover, at the time of registration, each group must indicate a group leader with the responsibility of relations between the Evaluation Committee and the group itself, to whom any notifications and information regarding the business plan competition will be addressed.

5. The group must identify a team leader who will be the addressee of all communications and, in case of success of the proposed idea, will be entitled to collect, on behalf of the whole group, the awarded cash.

## **Article 5 – Prices**



1. Among the projects selected for the final phase, the Evaluation Committee identifies the winner. The winner will receive an award of 5,000 EUR to be used to support the realization of their ideas.
2. Furthermore, the winners will be automatically entitled to attend the summer school organized by the university in charge of the summer school itself.
3. The Evaluation Committee, also on the proposal of third-party supporters, may establish additional special prizes, economic or non-economic, even after the release of these regulations.

### **Article 6 – Evaluation Criteria**

1. The Evaluation Committee judges, in full autonomy and discretion, the business projects submitted on the basis of the following criteria:
  - enhancement and involvement of the entrepreneurial network of the territory (20);
  - economic and financial growth prospects and scalability (30);
  - technical feasibility (10);
  - adequacy of the skills of the entrepreneurial team (20);
  - quality and exhaustiveness of the information provided (20).

### **Article 7 – Competition phases**

1. The competition lasts from 1<sup>st</sup> of June to 31<sup>st</sup> of August 2022 and consists of two phases. The first phase takes place from 1<sup>st</sup> of June until the 30<sup>th</sup> of June, and includes a phase of project registration to the competition directly on the site [www.transform4europe.eu](http://www.transform4europe.eu) by submitting and sending the registration form to [t4e@units.it](mailto:t4e@units.it), in which candidates will deposit a brief description of their business idea. During the registration process the candidates must indicate the members of the project team and their names will be registered. After the registration



process, the Evaluation Committee will identify the 7 best projects to be admitted to the second phase.

The second phase, which takes place from 7th of June until 31st of August, provides the 7 selected groups with:

- the support of a mentor;
  - a course of entrepreneurial culture, articulated on themes of business management such as business planning, strategy, marketing, organization, accounting, finance and protection of industrial property;
  - meetings with the university, industrial and financial community, to encourage the circulation of ideas and the development of relationships.
2. According to the procedures communicated later, the selected participants must submit to the Evaluation Committee a business plan, together with an executive summary (in standard format as indicated). In addition, a video pitch of a maximum duration of 3 minutes must be delivered too.
  3. The Evaluation Committee judges the business plans submitted and chooses up to three winners of the Business plan competition. If considered useful, the Evaluation Committee may convene the participants during the analysis of the proposals.
  4. The results will be announced during a public awards event, to be held by the end of December. The business plan or any other material submitted will not be returned.

### **Article 8 – Terms of privacy protection**

1. In accordance with Articles 12 and 13 of the General Data Protection Regulation – (EU) 2016/679, the personal data provided by participants in the competition are collected by the Evaluation Committee with the sole purpose of managing the selection of the Awards described in these Regulations and any subsequent



additions. The provision of such data is mandatory for the purposes of assessing the participation requirements.

### **Article 9 – Confidentiality of information**

1. The strictest confidentiality is guaranteed for the information provided by participants in the competition during the activities. Business projects remain a property of the proposers. All those involved in the various stages of the business plan competition and members of the bodies referred to in article 3 sign a commitment to confidentiality on the information provided by participants regarding their business ideas.

### **Article 10 – Obligations of the participants**

1. Participation in the business plan competition implies the complete and unconditional acceptance of the contents of these Rules and Conditions.

### **Article 11 – Copyright**

1. Each business plan sent to participate in the competition remains property of the authors, who can protect it through the forms of protection provided by law. Members of the bodies mentioned in art. 3 are exempted from any responsibility for any disputes that may arise, regarding the originality and authorship of the work, parts of the work or any limitations by third parties of the work itself.

For further information: [t4e@units.it](mailto:t4e@units.it)