

## **Characteristics of the projects to be submitted within the scope of the Ignition Programme / Call For Entrepreneurship**

- **Significant global market potential**

The project's total available market should be in the order of one billion USD.

- **Positioned in global value chains**

The project's target-market cannot be limited to the Portuguese market - its goal must be to progressively target international markets as well. In addition, the project must allow for the appropriation of a significant portion of the value generated in the respective value chain (by global value chain we mean the chain/sequence of value added activities occurring in the various stages of a product, from its inception up until end use).

- **Product-oriented (tradable goods & services)**

In order to maximise the project's scalability, the projects must offer a technology or product which is tradable in international markets.

The eligibility of projects based on tradable services in international markets will be analysed on a case-by-case basis.

- **Innovative and unique (accentuating a relevant international benchmark)**

For projects to be eligible for the Ignition Programme they must be based on an innovation which is distinctive and unique, bearing in mind international state-of-the-art. Preference will be given to projects based on disruptive technology.

- **Based on internationally referenced R&D**

Projects must be a result of an innovative process (a deliberative process to create a new technology, process or object, or an improvement on technologies, pre-existent process and objects). The differentiation afforded by the innovation should not be easily replicated by other players, and should be able to be validated by internationally renowned experts in science and technology.

- **Appropriable technology**

The project/technology must be susceptible to protection by a patent or trade secret in order to avoid it being replicated by other players.

- **Initiative from the Founders**

Projects submitted to Portugal Ventures must be an original concept from its Founders and should be led by them.

A case-by-case assessment will be made on the eligibility of projects that are submitted by Founders who do not have the necessary skills to head up the project, namely if said Founders recommend a suitable replacement or if it is possible to recruit someone with the necessary skills and availability to assume leadership of the project.



## CALL FOR ENTREPRENEURSHIP

The eligibility of projects that are not an original concept from the Founders will also be assessed on a case-by-case basis, namely in order to assess to what extent it will affect the development of the product/technology being offered.

- **Implementable with available resources**

- **In the current funding round:** the investment made by Portugal Ventures shall be considered with an indicative cap amount of 500,000 euros;
- **In future funding rounds:** the estimate of the project's future funding needs must be consistent with the financial resources which are expected to be obtained, taking the following indicative amounts into account:
  - 2.5 million Euros in Round A; and
  - 10 million Euros in Round B.
- Funding needs which are greater than the amounts indicated above will be assessed case-by-case, depending on the possibility of deal syndication with other national and international investors.