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EIT Digital Venture Program (EIT Digital Incubator) 2024

Join us in boosting entrepreneurship and innovation for a
strong digital Europe



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1. Introduction

The EIT Digital is looking for EIT Digital Venture Program (EIT Digital Incubator) Partners in **Czech Republic, Poland, Slovakia, Ukraine, the Azores and Madeira (Portugal), Germany and Sweden** to support for development and deployment of local Venture Program (EIT Digital Incubator) editions in mentioned countries.

To this end, the EIT Digital launches an open call with submission deadline on 5 March 2024. The process is guided by [EIT Digital Strategic Innovation Agenda 2022-2024 \(SIA\)](#), which identifies the five focus areas of our strategy: Digital Tech, Digital Industry, Digital Cities, Digital Wellbeing and Digital Finance. An overview is available on page 13 of the SIA. As a result, proposals are expected to be aligned with these areas.

2. Venture Program (EIT Digital Incubator)

The EIT Digital Venture Program (EIT Digital Incubator) is a two-stage competition whose mission is to support the establishment of deep technology-based ventures by helping innovators in:

- developing and finalizing their Minimum Viable Product (MVP)¹, e.g. a market-validated functioning version of their product
- establishing their company.

The program is executed and delivered by Innovation Partners of EIT Digital. The Innovation Partners of EIT Digital also support EIT Digital in communication and dissemination of the Venture Program to increase the number of applications during the marketing and outreach campaign.

In 2023 program was delivered in 22 countries. In the last 6 years, the EIT Digital Venture Program (EIT Digital Incubator) has invested in the creation of 160 deep tech startups, supporting more than 200 entrepreneurs in their early stages of development.

In March 2021 Greek startup Oliveex, a graduate of the 2020 edition of the Venture Program (EIT Digital Incubator), closed a €270K financing round to expand its team, and boost research and development activities. Another 2020 graduate, Revolab, quickly went from inception to closing a pre-seed round and expanding to the US. Polish startup Restimo in the end of 2022 has raised €255,000 to develop its RestHub application for the catering industry. 2023 graduate FinQbit (Poland) developing quantum computing algorithms for financial institutions raised 120,000 from Techstars Berlin.

EIT Digital reserves the right to choose at its entire discretion and without any further liability on EIT Digital's part, to not execute this edition of the program if the number of applications does not reach the required amount for the development of the program. EIT Digital shall

¹ A minimum viable product (MVP) is a development technique in which a new product or website is developed with sufficient features to satisfy early adopters. The final, complete set of features is only designed and developed after considering feedback from the product's initial users.

communicate said circumstance to the applicants of the cancelled edition as soon as reasonably possible.

The Venture Program (EIT Digital Incubator) 2024 call is open to residents in countries listed hereinafter.

- **EU Member States:** Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Italy, Latvia, Lithuania, Malta, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Germany.
- **H2020 Associated Countries in Europe:** Montenegro, Republic of North Macedonia, Serbia, Turkey, Ukraine.
- **Outermost Regions:** Guadeloupe, French Guiana, Réunion, Martinique, Mayotte and Saint-Martin (France), the Azores and Madeira (Portugal), and the Canary Islands (Spain).

For more details on the Venture Program (EIT Digital Incubator) 2024 process, please refer to the Annex A.

3. How to participate

EIT Digital is a partnership-based organization. Organisations that are not yet a Partner are expected to initiate their application for partnership before the submission of the proposal. If the proposal is selected, the application must then be completed before the start of the activity.

It is highly recommended to be in contact with EIT Digital before the submission date to ensure a clear understanding of the partnership requirements.

More information including details on how to become a partner are available at: <https://www.eitdigital.eu/our-community/become-a-partner/>

Proposal Submission

Proposals need to be filled and submitted via the EIT Digital submission system before the deadline on March 5, 2024, 5 pm CEST (Brussels time).

Should the quality or number of proposals be insufficient, EIT Digital reserves the right to open a second submission before the March 10, 2024, to collect and assess new EIT Digital Venture Program (EIT Digital Incubator) Partner proposals.

Please [contact the relevant EIT Digital Office](#) if you need assistance or have further questions about EIT Digital in general and Venture Program 2024 in particular and check the program's FAQ available in website.

Funding requirements

The maximum EIT funding amount is 30,000 € per program edition. The co-funding requirement for the Partner at the Activity level is minimally 40% of the total budget of the KIC Added Value Activity (KAVA). The following are examples of potential setups of an Activity budget:

- Total Activity budget 50k €
- EIT funding amount requested: 30k€.
- Partners must provide minimally 40% in co-funding, i.e., at least 20k€.

EIT Digital funding is delivered in two tranches from the start of the activity:

The first tranche, amounting to 25% of EIT Digital funding, is disbursed at the activity's start once the contractual and partnership requirements are completed

The final tranche, amounting to up to 75% of EIT Digital funding, is disbursed once the delivery has been completed, reported and evaluated. If the delivery is incomplete, the committed KPIs have not been achieved or the quality of the deliverables is substandard, penalties may apply on this final EIT Digital disbursement, affecting the total amount of EIT Digital funding.

Evaluation Process

Each eligible submitted application shall be evaluated by two external experts and one internal expert from EIT Digital. The main selection criteria are the demonstration of capabilities to deliver a local edition of Venture Program (EIT Digital Incubator) which in the view of the evaluators holds the most promise to be successful.

The assessment by experts' team (both External and EIT Digital's) will be based on the questions below. Internal reviewers will be asked to provide an assessment for each question, as well as an assessment and comments of the whole proposal.

Evaluation Stages

There are the following stages in the Evaluation Process:

- Eligibility Check: Verification of basic eligibility criteria compliance.
- Expert Review: Detailed assessment by the experts' team based on specific criteria.
- Consensus Meeting: Final discussion and scoring by a panel to decide on the selected proposals.

Evaluation Criteria

Proposals are evaluated on a scale of 0 to 5 across the following questions based on Excellence, Impact, Quality of Implementation and EIT Digital strategic alignment:

- Excellence
 - Applicant Outreach and Diversity (20%): What strategies does the proposal show to attract a diverse range of applicants, with a specific focus on the percentage of female applicants?
- Impact
 - Startup Success Rate (20%): What is your success rate in terms of the number of startups that have successfully incorporated post-program? How do you measure and ensure the success of startups after they complete the program?
 - Investment Attraction (20%): What is the partner track record or potential in assisting startups to secure external investment?

- Commercial Impact (10%): How does the proposal plan to ensure that startups achieve commercial traction as a result of your program?
- Quality of Implementation
 - Program Delivery Capacity (20%): How is the proposal demonstrating the effective organization and delivery of a local edition of a Venture Program?
- EIT Digital Strategic Alignment:
 - Alignment with EIT Digital's Strategic Objectives (10%): How does your proposal contribute to EIT Digital's broader goals, particularly in terms of innovation and technological development? In what specific ways is your program aligned with and supportive of EIT Digital's strategic objectives?

Minimum Threshold: Each criterion must score at least 3 out of 5 and the overall minimum threshold is 70% of the total possible score.

Feedback and Revision: Applicants will receive constructive feedback for improvement.

Proposals close to the threshold may be given an opportunity to revise and resubmit.

Final Selection: Final selection will be based on the proposal's ability to meet the scoring criteria while also considering strategic alignment with EIT Digital's objectives.

This revised scoring structure is tailored to emphasize the key aspects crucial for the success of local editions of the EIT Digital Venture Program (EIT Digital Incubator), ensuring a comprehensive evaluation of potential partners' ability to contribute meaningfully to the program's goals.

Scoring grid

Experts score each question on a scale from 0 to 5:

- 0 – Proposal fails to address the criterion or cannot be assessed due to mission or incomplete information.
- 1 – Poor. The criterion is inadequately addressed or there are serious inherent weaknesses.
- 2 – Fair. The proposal broadly addresses the criterion, but there are significant weaknesses.
- 3 – Good. The proposal addresses the criterion well, but a number of shortcomings are present.
- 4 – Very good. The proposal addresses the criterion very well, but a small number of shortcomings are present.
- 5 – Excellent. The proposal successfully addresses all relevant aspects of the criterion. Any shortcomings are minor.

4. Appeal procedure

EIT Digital will, in good faith, address any potential disputes on the outcome of the selection process described in this document in a timely manner. An appeal should be issued, by the proposers, to the attention of the [relevant Regional Director](#), by factually underpinning the alleged incorrections in the evaluation and feedback provided by EIT Digital.

To respect the tight timeline, the following will apply:

1. Publication of the results: approximately 1 week after the submittal deadline
2. Proposers should bring the appeal to the attention of the relevant Regional Director within 5 business days from the publication of the results.
3. The Regional Director examines the appeal, and if the grounds for the appeal are found with merit, then the appeal will be sent for a second review by the Management Committee. The EIT Digital Management Committee will review the appeal and make a final decision.

5. Timeline

Submission deadline EIT Digital launches on January 2024 an open call on dedicated webpage: <https://www.eitdigital.eu/our-messages/calls-tenders/venture-program-2024/> with submission deadline on 5 March 2024

Review process will take place 10 - 17 March 2024

Results will be published by 18 March 2024

Project support until 31 December 2024

Annexes

Annex A

A.1. Structure of the Venture Program (EIT Digital Incubator) for Teams and Start-ups

By applying to the Venture Program (EIT Digital Incubator), teams participate in a two-stage competition. In the first stage teams have the chance to win a “Growth Package” consisting of a cash prize and participation in the pre-Acceleration Phase. Admission to the second stage requires the successful completion of the first stage and the incorporation of the venture, and gives applicants the chance to win the “Final Prize”, a cash prize of either 10,000 € or 20,000 € or 25,000 € based on their performance. Established ventures will provide EIT Digital with equity.

A.2. Growth Package

The Growth Package consists of an 8 week pre-Acceleration Phase delivered by qualified experts, and a cash prize of 5,000 €. The pre-Acceleration Phase will support teams in the development and finalization of their MVP and in the establishment of their venture. It will provide training in entrepreneurial skillset through a two-day bootcamp and an 8 week-long virtual mentoring program and features a Pitch Day as defined in the Venture Program (EIT Digital Incubator). The pre-Acceleration Phase for this call will be executed by the EIT Digital Venture Program (EIT Digital Incubator) Partner and will be overseen by the Venture Program (EIT Digital Incubator) Committee consisting of 2 representatives from EIT Digital and 2 representatives of the Partner. The pre-Acceleration Phase will:

- Help selected teams to focus on market verticals & offer, shifting from a product to a market perspective.
- De-risk deep-tech ventures via product and market validation, pushing participants to test market hypotheses with real potential customers.
- Create opportunities for peer-to-peer learning among selected teams encouraging a strong community spirit that will last far beyond the end of the program.
- Enable participants to maximize their product-market fit by exposing them to real market actors in their target sectors.
- Prepare the participants for a seed stage investment from Business Angels or Venture Capital firms.

At the end of the pre-Acceleration Phase, successful participating teams are expected to have executed and validated their Minimal Viable Product (MVP) and to have established their one and only one venture through incorporation in one of the current 27 EU member states.

A.3. Final Prize

Teams that a) have been awarded the Growth Package and b) have successfully completed their MVP and incorporated their venture in one of the EU 27 countries will be eligible to apply for a prize of either 10,000 € or 20,000 € or 25,000 depending on their performance,

payable to the venture. With Final Prize in November, Venture Program edition, starting with applications in March, concludes.

A.4. Partners and Teams description

Partners are the organizations implementing the Venture Program Incubator, whereas Teams and Start-ups are the organizations that benefit from the Partners contribution by participating in the program.

Annex B

B.1. Communication, Dissemination and Promotion

Unless otherwise agreed with EIT Digital, the partners of the selected Innovation Activities must promote the activity and its results by providing targeted information to multiple audiences (including the media and the public).

Before engaging in a communication or dissemination activity expected to have a major media impact, the partners must inform EIT Digital.

B.2. Visibility: the European Flag and Funding Statement

Unless otherwise agreed with EIT Digital, communication activities of the partners related to the Innovation Activity (including media relations, conferences, seminars, information material, such as brochures, leaflets, posters, presentations, etc., in electronic form, via traditional or social media, etc.), dissemination activities and any infrastructure, equipment, vehicles, supplies or major result funded by EIT Digital must acknowledge the EU support and display the European flag (emblem) and funding statement (translated into local languages where appropriate). [Other allowed layouts/backgrounds can be found in the EIT Digital Intranet.](#)



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The emblem must remain distinct and separate and cannot be modified by adding other visual marks, brands or text.

Apart from the emblem, no other visual identity or logo may be used to highlight the EU support.

When displayed in association with other logos (e.g. logos of partners), the emblem must be displayed at least as prominently and visibly as the other logos.

For the purposes of their obligations under this Article, the partners may use the emblem without first obtaining approval from EIT Digital. This does not, however, give them the right to exclusive use. Moreover, they may not appropriate the emblem or any similar trademark or logo, either by registration or by any other means.

B.3. Quality of Information: Disclaimer

Any communication or dissemination activity related to the Innovation Activity must use factually accurate information.

Moreover, it must indicate the following disclaimer (translated into local languages where appropriate):

“Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or EIT Digital. Neither the European Union nor EIT Digital can be held responsible for them.”

B.4. Specific Communication, Dissemination and Visibility Rules

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced.

B.5. Dissemination, communication, and exploitation of the results of the activities

Applicants need to respect the provisions of Article 16 regarding the Intellectual Property Rights (IPR) — Background And Results — Access Rights And Rights and Article 17 regarding Communication, dissemination and visibility of the [\(Model\) Grant Agreement](#). Applicants should engage in dissemination, communication and exploitation of the results of the activities.

B.6. Intellectual property

Participating entities agree to respect IPR Rules (Article 16) of the (Model) Grant Agreement.

Annex C

C.1. Conflict of Interest

Beneficiaries must take all measures to prevent any situation that could compromise the impartial and objective implementation of the Agreement for reasons involving family, emotional life, political or national affinity, economic interest or any other direct or indirect interest (“conflict of interest”).

Beneficiaries must formally notify the granting authority without delay of any situation constituting or likely to lead to a conflict of interests and immediately take all the necessary steps to rectify this situation.

The granting authority may verify that the measures taken are appropriate and may require additional measures to be taken by a specified deadline.