

## COMMISSION REGULATION

### NOVA START-UP Competition

#### Preamble

**NOVA START-UP COMPETITION** is an initiative of the NOVA Impact office that wants to reward the best entrepreneurial projects.

This initiative is addressed to all entrepreneurial community, who can participate with mixed teams (with at least one element from NOVA University).

In this initiative, the NOVA IMPACT office hereafter referred to as “Organization” represents the NOVA University of Lisbon (NOVA).

#### Title I - Scope

##### Article I

###### Goals

The main objectives of this initiative are:

1. Select and reward the best entrepreneurship projects developed within NOVA Ecosystem with a chance to participate in an international competition of European University Start-up Competition;
2. Stimulate the entrepreneurial culture among University students;
3. To promote multidisciplinary and the crossing of cultures, through the constitution of teams from different backgrounds;
4. To reinforce the training in entrepreneurship in the different schools of NOVA University by allowing them to represent the University at an International level.

##### Article 2

###### Promoters / Sponsors

The entities promoting the NOVA START-UP Competition are the NOVA University of Lisbon and the sponsors of this initiative, designated for this purpose, each year.

### **Article 3**

#### **Participants**

To participate in the Start-up competition teams must be constituted by:

- a. Individuals who are students, *Alumni*, undergraduate and postgraduate students, research fellows, staff, and/or professors, competing as a team. Each competing team must have at least 1 element from NOVA University ecosystem. Teams preferably composed of students and from NOVA University will be valued.
  - b. Spin-offs and Start-ups connected to the NOVA University Ecosystem either from being created or defined in the Ecosystem or by having team members that are connected to NOVA University,
3. It is allowed the participation of members from outside NOVA University as long as they are enrolled in another University or Entrepreneurship Center.
4. Excluded from this Competition:
- a) All employees and persons belonging to the maps and boards and governing bodies of the promoters and partners;
  - b) Relatives or related in direct line of the jury.

### **Article 4**

#### **Scope**

1. The projects in the competition should be innovative, solve a problem/need identified in the market and have a minimum viable product (MVP) already developed and ready to receive investment.
2. The technology, service or scientific breakthrough involved in the project must have been in part or in total developed within NOVA University or NOVA Ecosystem.
3. The projects can be a product or a service, of any area of knowledge and they cannot have raised more than 500.000€ in equity capital.
4. The projects in the competition must be original and the participants responsible, for ensuring their originality, without any impediment, legal or contract, to disclose them to the NOVA START-UP Competition Jury and to the Organization, or to apply them to the proposed Business.

## Title II - Phases of the Competition

### Chapter I - General Part

#### Article 5

##### Stages and calendar

1. The NOVA START-UP Competition involves two sequential phases, in terms and with respect to the proposed schedule.
2. The First Phase of the NOVA START-UP Competition, is the submission of the application using the online form available on the NOVA Innovation website AND to send the Business Plan or Pitch deck by e-mail to novaimpact@unl.pt, with a mandatory maximum limit of 15 A4 pages in the minimum font size of 12pt, spacing 1.5, until the date defined in the official website.
3. The second phase of the NOVA START-UP Competition, is the Pitch of the selected projects that will take place at the time and place announced in NOVA Innovation website.

#### Article 6

##### Registration / Formalization of the Application

Enrollment in the competition is free and the application must be formalized through the "Registration" form available in the NOVA Innovation website and send the pitch deck/Business plan to the novaimpact@unl.pt email.

### Chapter II - Business Plan

#### Article 7

##### Business plan

1. The Business Plans or Pitch deck must be sent to the email novaimpact@unl.pt, by all candidate teams in an electronic format (preferably pdf) until the deadline specified in the website and have a maximum mandatory limit of 15 A4 pages in minimum font size of 12pt and spacing 1.5.
2. Sending just the Business plan/Pitch Deck or just the online submission form will exclude the team from the competition.
3. Business Plans/Pitch Deck should include the following chapters:
  - a. Executive summary
  - b. Problem / Opportunity
  - c. Solution
  - d. Business model
  - e. Market
  - f. Competition
  - g. Marketing plan
  - h. Financial plan/  
Investment needs
  - i. Team

The pitch deck must include all the previous topics, except the executive summary.

4. The analysis of the Business Plans will result in the selection of up to 10 teams to do the pitch in the final competition.

## **Chapter III - Final Presentation**

### **Article 8**

#### **Final Pitch**

1. Projects will be presented in the Final Pitch in front of a jury, which will assess the quality of each competing team. It is not mandatory that all team members are present in the pitch day, but it is advisable.
2. The best team will be announced on the day of the session.
3. For the Pitch presentation, teams may use any multimedia support such as PowerPoint, audio and video projection, and prototype presentation. The maximum pitch duration will be 3 minutes + 5 minutes of questions.

### **Article 9**

#### **Decision**

The jury's decision regarding the winners of the contest will be known at the end of the event.

## **Title III - Decision**

### **Article 10**

#### **Jury**

1. The business plans or pitch decks submitted by the teams and the Pitch presentation will be evaluated by a Jury designated by the NOVA Impact office of the NOVA University of Lisbon.
2. In case of a tie, the Chair(wo)man of the jury will decide.

### **Article 11**

#### **Evaluation process**

The Jury will evaluate the Business Plans or Pitch Deck and the Pitch presentation according to the following criteria:

- a) Size of the potential market;
- b) Quality of the team, measured through the qualifications and diversity and complementarity of the elements that comprise it;

- c) Quality of the project presented, translated through the arguments presented by the team regarding the need in the market that your product / service / technology is able to satisfy;
- d) Innovative characteristics;
- e) Scientific breakthrough and/or technology developed within NOVA ecosystem;
- f) Quality of the presented business strategy;
- g) Adequacy of the financing structure presented.

## **Article 12**

### **Grants/Prizes and Monitoring Committee**

1. The best team will have direct access to the Stage Two competition. The Jury reserves the right not to award grants/prizes if it considers that the applications do not meet the above criteria.
2. The participation in the Stage Two means the selected team will represent NOVA University in Berlin on the days announced in the NOVA Innovation website, as well as the pre-events, and will have the unique chance to pitch their project to VC investors and raise more money to invest in their project.
3. Organization shall constitute a "monitoring committee" and appoint its Members, assigning them the task of accompanying the winning teams, as well as procedures related to the provision the prizes.
4. The selected team will receive a prize of up to 1.500€ that shall be used to pay for the STAGE Two participations, such as, flights, accommodation and maintenance throughout the participation. The team must sign a Declaration of Honor that the money will be used for the Stage Two participation. If any money is saved, it can and should be applied for the project development.
5. Failure to comply with the conditions established by the "Monitoring Committee" implies the reimbursement of the payment of the value of the grants/prizes back to the NOVA Impact office.

## **Article 13**

### **Creation of a NOVA Spin-off®**

1. Any project that is to be developed through the resources (lab, equipment, knowhow, etc.) or inputs (such as entrepreneurship programs, mentorship and/or financial support for competition programs) provided by NOVA University and for which a legal entity is created (e.g., a start-up), should commit to apply to be recognized by the NOVA Spin-off® seal.
2. Should the application to the NOVA Spin-off® seal be deemed successful, the promoters will be eligible for all the benefits as provided in Regulation no. 157/2018, published in *Diário da República*, 2<sup>nd</sup> series on March 14<sup>th</sup>.

## **Article 14**

### **Communication, dissemination of results and ceremony of announcement of winners**

1. All communication with the participants will be done through e-mail.
2. The winners will be announced on the Pitch day.

## **Article 15**

### **Images Rights**

1. By signing up to participate in the NOVA START-UP competition in accordance with this Regulation, the participants automatically authorize the use of name, photos and images free and open use of any burden or charge, files and / or digital or non-digital media, scanned or not, as well as on posters, films and / or spots, on any type of medium and/or promotional pieces, including television, radio, newspaper, magazines, posters, banners, billboards and on the Internet, for the wide dissemination of the Contest result.

2. The authorization provided for in the previous number does not mean, implies or results in any obligation of disclosure or payment.

## **Article 16**

### **Confidentiality and Intellectual Property**

1. The members of the Jury of NOVA START-UP Competition and the Organization undertake to not disclose any confidential information of competitors.

2. For the purpose of the previous paragraph, competitors must clearly distinguish, in all the information they provide to the NOVA START-UP Competition or to the Organization, information that is CONFIDENTIAL.

3. The Organization is prohibited from taking any measures, except for that provided in number 1 of this Article, with a view to protecting or ensuring the confidentiality, ownership, intellectual property rights and other rights of competitors, and the protection of such rights responsibility of the participants themselves.

## Title IV - Final and Transitional Provisions

### Article 17

#### Identity and dissemination of data

1. The organization shall ensure the confidentiality of the entire process, as well as the anonymity of competitors who are not selected for the "Pitch Presentation".
2. By signing up to participate in the Competition, under the terms of these Rules, participants automatically recognize and expressly accept that the NOVA University is not responsible or can be liable for any damage or loss arising from participation in the Contest or acceptance of any grants / awards.

### Article 18

#### Withdrawal

In case there is any withdrawal of competing teams, the Jury may reintegrate other competitors in place of the dropouts.

### Article 19

#### Liability for damages

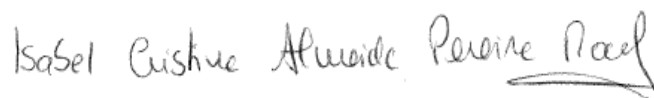
Participants of the Contest exempt the NOVA University Lisbon from any liability for pecuniary and/or moral damages, or any incidents caused to them as a result of participation in the Contest.

### Article 20

#### Interpretation and application

1. Any doubts concerning the interpretation and application of this Regulation shall be exclusively clarified by the Organization through the email: [novaimpact@unl.pt](mailto:novaimpact@unl.pt).
2. The Organization and the jury guarantee confidentiality throughout the application process and evaluation of the projects submitted to the competition.
3. The Organization reserves the right to amend this Regulation on grounds of force majeure.

Lisbon, 29th June 2023



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