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| **FUND FOR INNOVATION AND TECHNOLOGY DEVELOPMENT** |
| **Project application for the instrument of support:** |
| **Co-financing grants for newly established companies „start-up“ and „spin-off“** |

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| **Important notice:** Before filling out this form, please read carefully the instructions and the rulebook for the instrument. Please enter the text in the appropriate fields in accordance with the instructions provided in this document. It is recommended that when quoting information from analyses and researches the sources are referenced. If you choose to include tables, graphs, or references, please add them in the appropriate text boxes.  **Note:** The project summary stated in section “II.1. Project summary” can be used by the Fund for promotional purposes (e.g. excerpts from awarded projects may be published on the Fund’s website, social media, etc.). Therefore, this section should not contain confidential information. Also, your contact details (e-mail, telephone number and name) might be shared with Fund’s partners for new possibilities for cooperation with your company (partner financial institutions for access to finance, potential investors, potential buyers/suppliers and etc.) |

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| Do you apply as a company or as a project team: | Company | Project team |

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| Full name of the applicant (name of the company or in case of an application submitted form a team write the name of the team) |  |
| Project name |  |

**I. BASIC DATA AND INFORMATION ABOUT THE APPLICANT**

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| Registration number (only for applications submitted from a company): |  |
| Tax number (only for applications submitted from a company): |  |
| Date of establishment (only for applications submitted from a company): |  |
| Name and surname of the contact person: |  |
| E-mail: |  |
| Telephone number of the contact person: |  |

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| **OWNERSHIP STRUCTURE** (according to the latest current Trade Registry excerpt issued by the Central Registry):  (For applications submitted from a project team state the name and surname of each team member from which if the project proposal is selected for financing, 51% from the team member will be the owners of the newly established company. NOTICE: the team should contain at least two (2) and maximum five (5) members). | | |
| **Owners** | **Share (%)** | **Citizenship** |
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| **Affiliation with other companies:**  Please state if your company/team is affiliated with other legal entities (as defined in the Law for trade companies). If there is an affiliation with other legal entities, state the name of the affiliated entities and the nature of affiliation. |
| Max.100 words |

**1.Please briefly describe your company (except for applications submitted from a project team that does not have a registered company):**

* State in which industry your company operates and what are the main activities
* What products/services you are offering and from what product/services you generate most of your sales
* State on which markets you are present and what is the income structure according to your market presence (incomes generated from domestic sales, incomes from export in the region, EU market, worldwide, percentage of export income in total income, etc.)
* Provide basic information about the management team of the company (their profile)

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| Max.500 words |

**II. PROJECT PLAN**

**1.Please provide a resume for the project you require funding**

* The resume should contain all relevant information about the project. It should be written in a way to be understandable for the persons that read the project for the first time. It should contain a narrative description of the key aspects of the project, thus answering the questions: **WHAT, WHO, HOW, WHEN and WHERE**?
* State your main goals of the project, as well as the key activities that will lead to its accomplishment and accomplishment of the goals of the Instrument. Provide brief description of the innovation you want to develop, and briefly describe its market potential.

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| Max.500 words |

**2. Please describe the needs and reasons for initiating this project**

* Please describe how you got the idea for this project.
* Please state what industrial/economic/social problem you have identified and are trying to address or what kind of business opportunity you are embarking on, and that have not been solved/ explored to date, but can be solved/ explored through the proposed project.
* Please describe how this project will contribute towards achievement of the aim of the Instrument

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| Max.500 words |

**3. Please describe the innovation proposed in the project**

* Please explain the innovation that you plan to develop through this project. State also the type of the innovation (product innovation, service innovation, process innovation, technology innovation, organizational innovation, marketing innovation).
* Please elaborate how the solution that you plan to develop within the proposed project solves the problem or captures the business opportunity that you have identified.
* State the current stage of development of the innovation (e.g. completed proof-of-concept, developed prototype, initial testing etc.) and the main milestones that led to this phase.
* Describe and explain the concept and the approach/activities that you will implement during this project, and which phase of the innovation process is the subject of this project (e.g. demonstration, testing, prototyping, pilot lines, scale-up studies, miniaturization, design, performance verification, market replication encouraging the involvement of end users and potential clients, research etc.).
* Please elaborate the novelty of your proposed solution. Explain why your innovative solution is better than the alternatives on the market. What makes your solution better/ more efficient and/or cheaper from the competing solutions? In this part, you can present results of technology benchmarking and give an explanation how your solution compares to other alternatives across different parameters.
* If available, you can also present images, drawings and/or diagrams in this section.

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| Max.1200 words |

**4. Project team**

* Please introduce the key people that will be engaged in the project, their positions, and roles, skills and competencies.
* Please describe the type of the engagement of each of them (ex. are they employed or plan to be employed in the company or they are external expert support, what is the percentage of engagement, will they be engaged with full or part-time) and provide a short description.

**Please provide CVs of key personnel involved in the project (maximum 5 CVs) as annex to this application.**

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| Max.500 words |

**5. Please describe the impact of the proposed innovation**

* Will the innovation contribute to significant progress in the work of your enterprise?
* How does the development of this innovation fit with your development plans? Will this innovation enable you to engage in further development of other products/services/ technologies?
* Will the innovation contribute to significant improvement in the field?
* Please indicate other potential impacts, such as environmental, on employment, social impact, etc.

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| Max.500 words |

**5. Intellectual Property Rights**

* Please explain if any IP rights are already available (background IP).
* Please elaborate if you have conducted a novelty search for the proposed solution/ technology (patent bases search, such as Google Patents, EPO, USPTO, WIPO and scientific bases search, such as Google Scholar, Science Direct etc.) and present the results of this search.
* Is there any IP expected from the project and what is the protection strategy (foreground IP)?
* Are there other companies, institutions or organizations involved in the development of previous technology, product or service and are there any outstanding obligations towards them for the developed intellectual property?

**If applicable, please also submit proof of IP rights that you own or have access to.**

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| Max.500 words |

**6. Please present a project activity plan in the template provided below (add rows as needed)**

Please list the project activities, with a brief description for each activity, the period for implementation, the needed resources, responsible person and the expected results from their implementation.

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| **Name of activity** | **Activity description** | **Realization period**  **(no.of quarters/months, etc.)** | **Needed resources (technical, human, financial)** | **Responsible person** | **Expected results** |
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**7.Risk analyses**

Please list the potential risks during and after the implementation of the project. Make a risk assessment and list the measures you will take in order to mitigate and overcome them.

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| **Category** | **Potential risk** | **Risk level (low, medium, high)** | **Mitigation measures** |
| **Project team** |  |  |  |
| **Work flow and organization** |  |  |  |
| **Technology** |  |  |  |
| **Financial ability and sustainability** |  |  |  |
| **Market: demand, income generation and competition** |  |  |  |
| **Environmental impact** |  |  |  |
| **Other** |  |  |  |

**III.** **BUSINESS PLAN**

(In this part, you can use tools for business model generation, such as the Business Model Canvas).

What is your unique selling point? How your product/service will satisfy the market needs, what is your value proposition?

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| Max.250 words |

What differentiates your product/service from the solutions that already exist on the market? What are the advantages of your product/service compared to the existing ones?

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| Max.250 words |

Who are your potential clients (market segment)? How will you access your market segment?

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| Max.250 words |

What is the competition you are facing and what are your advantages compared to it.

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| Max.250 words |

What is the size of the market – is it existing or a new market? Is it local, national, international? What is the expected market share? If it is applicable, please provide letter of intent/contracts with customers as annex to this application.

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| Max.250 words |

**FINANCIAL PROJECTIONS - assumptions**

Please describe the assumptions upon which you have made the financial projections in the sheet “Financial projection” that is part of the “Project budget” template.

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| Max.300 words |

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| Applicant name (company or name of the project team): |  |
| Authorized person signature and stamp  (for applications submitted from a team a signature of all team members is needed, no stamp): |  |

Thank you for fulfilling this application and expressing the interest to cooperate with the Fund for innovation and technology development. Our team will timely inform you about the next phases of the selection and evaluation process. For additional questions, contact us at: [startapuvaj6@fitr.mk](mailto:startapuvaj6@fitr.mk)