

Innovation Matching Grants

Business Development Support for innovative technology oriented start-ups

Application Form

I. General Information

1. Are you applying as a: Team Company
2. Name of the Company (if applicable, otherwise write N/A):
3. Total number of team members (including team leader):
4. Name, Surname and Position of the project responsible person / Team Leader:
5. Contacts of project responsible person/team leader (e-mail, phone):

6. Project title: _____

7. Project Short-Description

Please provide a brief (not to exceed 100 words) general description of your technology product/service, focusing on the specific problem your technology will help to solve:

8. Is your project or business in Gyumri or Vanadzor or you are planning to extend your business operations to Gyumri or Vanadzor?

Yes No, if yes, which city _____

9. Total Project Budget (AMD):

10. Amount of applied project grant (AMD): _____

11. Contribution of the company to project (AMD):

12. Amount of Matching (in %):

13. Program Area

Please indicate in which programme area the suggest project is allocated:

- Engineering
- CleanTech (Renewable Energy, Energy Efficiency)
- Biotech
- Other _____



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Ինկուբատոր Հիմնադրամ
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II. Executive Summary

Provide a summary of the suggested project (max. 400 words).

The summary should include brief description of the following aspects:

- Your company (if applicable)
- Key highlights of the suggested product/service (focusing on the problem your technology will help solve)
- Addressed Customers, market and beneficiaries
- Business strategy
- Financial projections

It should be clear what you planning to implement during the 12-month grant period and how this is contributing to the development of your company (if applicable). ***It is recommended that you complete this section after addressing the rest of the questions on this application***



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III. Body of the Application

1. Description of company (if applicable, otherwise write N/A) (max. 200 words)

Brief description of the company including following aspects:

- History
- Revenue
- Ownership structure
- Field of activities
- Number of employees
- Development goals
- Customers

2. Addressed market need & problem (max. 300 words)

Please describe the address demand need.

- Which need in the market you planning to address?
- Which problem could be solved?
- Which target group will be addressed?



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3. Suggested Product/Service Development (max. 500 words)

Please briefly outline following aspects:

- Explain your idea for your product/service
- Key critical features that contribute to the solving the problem in the market
- Main relevant technical aspects
- Interrelation to the exiting activities of you company (if applicable)
- What are the companies or other entities (research institutes) you could partner with in Armenia and/or abroad in order to develop your product?



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Innovativeness (max. 200 words)

Please, explain the technology features that allow you to provide a compelling value proposition to future users and customers. How different/novel the idea is against what is already in the market?

4. Market Analysis (max. 500 words)

Please elaborate on the market you planning to address with the developed product or service.

- *Description of your target market and customer (size, number, characteristics)*
- *Recent and potential growth in your market*
- *Overview on competitors and competing products*
- *Projection on a successful marketing and sales strategy*



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5. Current Level of technical development

Please self-classify your projects product/service development in the Technology Readiness Level (TRL) in: *A) status quo* and *B) envisaged level of development after 12 month grant period*

Please be aware that this self-classification helps to evaluate your project and might be reviewed by an technical expert in the field.

Technology Readiness Level	A	B	Description
TRL 1.			basic principles observed
TRL 2.			technology concept formulated
TRL 3.			experimental proof of concept
TRL 4.			technology validated in lab
TRL 5.			technology validated in relevant environment (industrially relevant environment in the case of key enabling technologies)
TRL 6.			technology demonstrated in relevant environment (industrially relevant environment in the case of key enabling technologies)
TRL 7.			system prototype demonstration in operational environment
TRL 8.			system complete and qualified
TRL 9.			actual system proven in operational environment (competitive manufacturing in the case of key enabling technologies; or in space)

Please, clarify, why do you meet the mentioned TRL?



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6. Implementation Plan

Please elaborate on the implementation plan to meet in the next year in order to advance your product/service to the market. Please include the following aspects:

- Development goal for the grant after 12 month (e.g. developed industrial prototype, started production/manufacturing, market validation, product launch, market entry/customer acquisition)
- Description of project implementation and development plan – including business development milestones and KPIs on at least quarterly basis

Here you can also attach separate documents as e.g. a Gantt Chart,



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7. Financials

Please explain your financial projections for the implementation of the project and development of the business idea.

- *What are the envisaged revenue streams of the product/service?*
- *Amount of the funding you estimate to reach each of the milestones?*
- *Expected reach of a “breakeven” point*
- *Description of the scaling potential in the period of 3 years.*

Please addition attach a Budget as indicated in the Annex I and the 12 month cash flow Annex II.



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8. The Team (max. 300 words)

Please, provide a brief description of the planned involved team regarding the following aspects:

- Experience of team members and expertise in scope of the project
- Credentials and the capability of the personnel or team members to be involved in the project
- Technical or business skills which are missing to execute the product development at the moment and need to acquire in the future

Please list the names of all participants and their position title. List the team leader/project responsible first (note, that you need to have at least 3 members in the team

1. Full Name (as it appears in passport)

LAST First Middle/Patronymic

Brief description of individual's role in project (incl. educational & professional background):

2. Full Name (as it appears in passport)

LAST First Middle/Patronymic

Brief description of individual's role in project (incl. educational & professional background):

3. Full Name (as it appears in passport)

LAST First Middle/Patronymic

Brief description of individual's role in project (incl. educational & professional) background):



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9. Risks and opportunities (max. 300 words)

Please, explain the risks related to your product/service development and sales and how you are going to eliminate them. What are opportunities in the market that you can use?



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IV. Signature

Applicant's Name, Surname:

Applicant's signature:

Date:



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