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**Science & Technology Entrepreneurship Program (STEP)**

**2017“From Idea to Market” Competition**

**Announcement**

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1. **Competition Snapshot**

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| Competition OpensApplication Deadline  | September 15, 2017October 16, 2016(18:00). |
| How to Apply | Email EIF at grantsteparmenia@eif.am  |
| General Area | Technology with Commercial Potential |
| Basic EligibilityAward Amounts Award Duration | Students, researchers, and technology entrepreneurs who are citizens of Armenia. 2,800,000AMD 12 months |
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**II. Background**

Enterprise Incubator Foundation (EIF) and the Ministry of Transport, Communication and Information Technologies of the Republic of Armenia invite all interested startup teams, innovators, scientists and technology entrepreneurs to apply to the annual STEP “From Idea to Market” Competition. The competition is designed to ignite the spark of technology entrepreneurship and to advance innovative technology-based ideas to the market in the following areas critical to Armenia’s development such as ICT, Engineering and High Tech Innovations.

**Enterprise Incubator Foundation (EIF)** is one of the largest technology business incubators and consulting companies in the region, operating in Yerevan, Armenia. The foundation supports the development of the information and communication technology sector in Armenia by creating a productive environment for innovation, technological advancement, and company growth.

**III. Scope**

“From Idea to Market” competition is designed to identify and support the most promising technology startups and emerging entrepreneurs in Armenia through virtual acceleration program, which provides:

* Access to funding through linkages with potential investors and grants to competition winners
* Mentorship, networking opportunities, and expertise in technology commercialization strategies and business development

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| Critical Challenge | Areas  |
|  |  |
| * ICT, Engineering and High Tech Innovations
 | Software development; Web services and digital media; Data treatment; cloud, big data, Landline telecommunications infrastructure and solutions; Mobile applications and services; Artificial Intelligence; Machine Learning; Cyber Security; Virtual Reality/Augmented Reality; Semiconductors and hardware;Industrial automation, robotics and mechatronics; Optics and sensors;Renewable Energy (Solar, Wind, Hydro, Biofuels); Energy Efficiency (Buildings; Mining; Transportation; Machinery); Green Chemistry; Energy efficiency |

The winners will get 2,800,000 AMD (incl. all applicable taxes).

In addition to direct team support, winning teams will be paired with mentors for business development and coaching.

Projects should be aimed at establishing and/or further developing the commercial viability of a technology based product, process, or service. Projects that focus on basic research, i.e. where commercial application has not been established, are not eligible. Some of the activities that would be typically covered by the grant are:

* Prototype Development
* Pilot Application
* Market Testing
* Production
* Product Launch and Market Penetration
* Business Development

**IV. Competition Timeline**

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| --- | --- | --- |
| **From Idea to Market Competition** | **Starts** | **Ends** |
| **Announcement of the grants** |
| Phase 1. Submission | September 15, 2017 | October 16, 2017 |
| Phase 1.1. Informational Session for Interested Applicants (hosted by EIF) | October 3, 2017 |
| Phase 2. Review, Semifinalists’ Selection | October 17, 2017 | October 31, 2017 |
| Phase 3. Venture Forum & Award Ceremony  | Exact date TBD |

**V. Eligibility**

In order to be eligible for the competition, applicants must clearly demonstrate plans to advance their technology product/service towards a commercial application. Basic research projects will not be considered. Ministry of Transport, Communication and Information Technologies and EIF encourage participation of young scientists, entrepreneurs, and innovators. Projects that demonstrate potential to generate revenue and/or attract additional sources of funding, especially from the industry, will be given priority consideration.

Competition applicants must meet the following criteria to be eligible to participate:

1. All applicants, including all members of a team, must be citizens or permanent residents of Armenia residing in Armenia at the time of application.
2. All projects must be technology-based.
3. Teams should consist of two or more participants and must designate a team leader, who will be the sole point-of-contact for the competition.
4. Teams with existing startup companies must have been in operation for no longer than three years
5. Selected semifinalist teams must participate in Venture Forum and award ceremony in person and need to be represented by a designated team leader.
6. All projects are required to be oriented toward commercial, non-military objectives and must be carried out in a civilian research environment.
7. Eligible teams can include representatives of one or more organizations (non-profit or commercial).

8. Each team can only enter the competition once

9. Team leads who received a STEP award in the past (no more than once), may apply with a new project. In cases where the proposed project is a continuation of the previous grant, applicants must clearly demonstrate how their past project helped advance their technology to the next level and how the work proposed under the current project will build on previously achieved results.

**VI. Application Instructions**

**On October 3, 2016,** EIF will offer an information session for interested applicants - to outline the submission process and address questions regarding the application requirements.

Completed application forms should be submitted to EIF both in Engkish and Armenian by e-mail by **October 16, 2017,** 18:00, Yerevan timeat the following e-mail address grantsteparmenia@eif.am**,** and the hard copies should be submitted to EIF at the following address: 123 Hovsep Emin Street.

Applications must include curriculum vitae for each of the core team members. All applications must be signed by the team lead.

Reviewers will evaluate applications using the following criteria:

1) ***Market Relevance and Compelling Value Proposition*:** Does the technology-based product/service address real market pain/need and if so – does it offer an effective solution? Is the value proposition clearly articulated relative to a well-defined customer?

2) ***Business Model:*** Is the business model clearly defined and addresses specifics of the target market, customer segment, monetization scheme, key partners and resources related to manufacturing (if applicable), distribution, customer acquisition and other core business aspects, marketing and fundraising strategy.

*3)* ***Market Opportunity Assessment*.** Is the target market clearly defined? Does it represent a compelling opportunity? Might there be an opportunity to scale the business?

4)  ***Competitive Advantage*.** Is there a clear and sustainable competitive advantage in the proposed solution vis-à-vis the competition?

5) ***Team*.** Does theteam have the skillset and experience to develop/test the product and execute the business model?

**VII. Selection Process**

**Phase 1: Submission:**  September 15, 2017 – October 16, 2017

Final application forms must be submitted by e-mail before **October 16, 2017**, 18:00, Yerevan time at EIF both in English and Armenian atgrantsteparmenia@eif.am, and the hard copies should be submitted to EIF at the following address: 123 Hovsep Emin Street.
 All applicants will receive a confirmation email following the submission.

**Phase 2: Review/Semifinalist Selection:** October 17 – October 31, 2017

By **October 31, 2017,** experts will select semi-finalist teams based on the evaluation criteria outlined in Section VI. Applicants will be notified of the results via email.

**Phase 3: Venture Forum and Award Ceremony,** November,2017

The teams will be asked to participate in additional face to face mentorship sessions followed by the Venture Forum. At the Forum, the teams will be asked to pitch their technology product ideas before a panel of judges.

Award winners will be decided based on the highest combined score:

* **Proposition**: 80% (market understanding, value proposition)
* **Presentation Skills**: 10% (professional look and feel to presentation)
* **Q & A Skills**: 10% (ability to understand panel questions, substantive answers)

**VIII. Additional Information and Support**

Questions and correspondence regarding this competition announcement should be directed to Science and Technology Entrepreneurship Programrepresentatives (please see addresses below). Applicants are requested to identify themselves or their team leader in all correspondence and put the phrase “From Idea to Market” in the email subject line.

**ARMENIA**

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**IX. Checklist of Items Required for Project Submission**

* Application Form
* Curricula vita for all team members
* Budget breakdown in Excel format