



# Innovation Competition

Handbook



Welcome to the first Innovation Competition, organised by Mercator Launch, the entrepreneurial support program powered by the Radboud University and Radboudumc. Mercator Launch stimulates entrepreneurship and supports the translation of an idea into a value-adding product or service. The aim of this competition is to encourage and raise awareness about entrepreneurship & innovation among PhD candidates and postdocs.

This handbook is intended to define the terms of the competition and answer general questions you may have. If you have any further queries, please email [hello@mercatorlaunch.nl](mailto:hello@mercatorlaunch.nl).

## 1. Competition Aims

The Innovation Competition is an initiative organized by Mercator Launch and supported by Radboud Innovation and Valorization Radboudumc - the knowledge and technology transfer offices (KTOs) of the Radboud University and the Radboud University Medical Center, respectively. The KTOs are set up to:

- help students and staff commercialise their ideas;
- aid the transfer of knowledge into the wider community;
- seek protection for their inventions and ideas;
- license their technologies;
- identify funding for their start-ups and spinouts

Radboud Innovation offers support to all academic partners, from the fields of science, technology, engineering, maths, and medicine, to the arts, humanities and social sciences.

## 2. Eligibility

2.1. The project presented must be led by a current PhD candidate or postdoc of the Radboud University or the Radboud University Medical Center or the majority of team members must be current PhD candidate or postdoc of the Radboud University or Radboud University Medical Centre. A PhD candidate or postdoc is considered 'current' if:

- ✓ They become PhD candidate or postdoc before the First Round application deadline (see table of dates in Section [3.1](#)).
- OR
- ✓ They are PhD candidate or postdoc at the time the Competition call is launched (see table of dates in Section [3.1](#)).

2.2. PhD candidates or post docs can make submissions that relate to the work of their group leader but must have the project leader's support and clearance to develop the intellectual property (IP). Submissions that require such permission but fail to provide it, will be immediately disqualified.

2.3. Projects which, by the First round of application deadline (see section [3.1](#)), have received over 50.000€ in funding or prizes are not eligible to participate. This is because the competition is aimed to attract entrants where the projects are at the beginning of their commercialisation journey, not established enterprises. Academic grant funding does not count towards this. If you are unsure as to whether this might apply to you, please contact the competition organisers for clarification.

### 3. Competition Structure

3.1. The competition consists of three rounds:

- First round:
  - ✓ Deadline: **10 January 2021**
  - ✓ Applications must be made according to section [4.5](#).
  - ✓ Selection of up to fifteen semi-finalists
  - ✓ Semi-finalists announced: **20 January 2021**
- Semi-final:
  - ✓ Boot camp: A three day training programme for semi-finalists in order to substantiate the economic, technical and organisation feasibility of their idea.
  - ✓ Semi-finalist work towards a pitch deck.
  - ✓ Coaching: a coach of Mercator Launch will be assigned to each semi-finalist to help them improve their pitch deck.
  - ✓ Pitch decks must be made according to section [4.5](#) in this document
  - ✓ Deadline for submission of pitch decks: **17 February 2021**
  - ✓ Jury selects up to six finalists
  - ✓ Finalists announced: **24 February 2021**
- Final:
  - ✓ Finalist attend a pitch training to develop and improve their final pitch and pitch deck
  - ✓ Content of the pitch must be according to section [4.5](#) in this document. An improved pitch deck must be resubmitted by **10 March 2021**
  - ✓ Finalist pitch their innovation idea during the Grand Finale to a jury.
  - ✓ Based on the pitch and the pitch deck, the jury selects the three award winning finalists. Awards consist of:
    - Out of pocket money to further develop promising innovations
      - 1<sup>st</sup> price = € 10.000
      - 2<sup>nd</sup> price = € 5.000
      - 3<sup>rd</sup> price = € 5.000
    - Access to the [IMPROVE programme](#) of Mercator Launch
    - 12 months support by a mentor (i.e. academic entrepreneur)
    - 12 months [working space](#) at Mercator Launch

A summary of the competition structure is presented in the following table:

Date	Description
1 December 2020	Open call for submissions
10 December 2020	Kick off meeting
10 January 2020	Deadline for first Round application
20 January 2021	Semi-finalists announced
27 January 2021	Boot camp day 1

3 February 2021	Boot camp day 2
10 February 2021	Boot camp day 3
17 February 2021	Deadline for semi-final pitch deck submission
24 February 2021	Finalists announced
3 March 2021	Pitch training
10 March 2021	Deadline for updated pitch deck submission
12 March 2021 15h – 17h	Grand Finale: Pitch for a jury (3 min presentation + 10 min Q&A) Winners announced

#### 4. Content

- 4.1 All submitted projects must be original work of those who submit them.
- 4.2 Entries should be made with full understanding of the [Radboud University regulations on Intellectual Property Rights](#). Project submitters are responsible to guarantee no third parties have any rights upon the research that may prevent its further development. Proprietary information about the idea should not be disclosed in the executive summary and presentations.
- 4.3 Submissions must include summaries of each team member's past experience and future plans. These will be used to judge the team's commitment to turn the idea into an actual business or product/service/process.
- 4.4 Submissions that have secured any source(s) of capital must explicitly disclose such the source(s) and amount(s) received or to be received.
- 4.5 Content required for each of the rounds includes and is limited to:
- ✓ **First round:**  
The first application must contain information about:
    - Team
    - Business idea/project/product
    - Market needs
    - Potential application
    - Commercialization strategy

This information should be submitted sending the application form.
  - ✓ **Semi-final:**  
For the semi-final deadline, the participants must submit the following:
    - Pitch deck: a 10-slide presentation. This presentation will be read by the judges of the semi-final round.
  - ✓ **Final:**  
For the final round, participants must prepare the following:
    - Updated pitch deck: a 10-slide presentation for a 3-minute pitch.

Suggested content for semi-final and final round:

    - Executive summary
    - Team and Project history to date

- Market and Customers
- Value Proposition and Product/Service
- Competitive advantage and Competition
- Risk and mitigation
- Strategy
- Financing required, milestones and financial plan

## 5. Judging

- 5.1 The panel of judges is chosen and coordinated by the Mercator Launch Team.
- 5.2 The panel of judges reserves the right to disqualify any entry that, in its opinion, violates the spirit of the competition.
- 5.3 Judging feedback will be provided for the semi-final and final.
- 5.4 Decisions made by the panel of judges are final and not subject to appeal.
- 5.5 The panel of judges has the responsibility to select the semi-finalists and finalists as well as the winning project/team
- 5.6 All entries will be judged and all finalists will need to be able to attend the Grand Finale, which includes the 3-minute pitch.
- 5.7 The judging criteria are:

### First round:

- ✓ Idea/Project/Product or service: good description, stage of development and possibility to diversify
- ✓ Market & Customers: customer' problem/need as well as target users clearly defined
- ✓ Business/revenue model and commercialisation plan. This includes the path from research to commercialisation to be included and, where applicable, route to market.
- ✓ Team: composition and contact details
- ✓ Feasibility of the plan

### Semi-final and final:

- ✓ Market & Customers: customer' problem/need, target users, market and market size clearly defined.
- ✓ Product or service: good description, stage of development and possibility to diversify
- ✓ Competitive advantage: good and defensible
- ✓ Business/revenue model and commercialisation plan. Path from research to commercialisation to be included and, where applicable, route to market.
- ✓ Activity & milestone planning
- ✓ Team: complete skill set and plan to fill the gaps in skills
- ✓ Feasibility of the plan
- ✓ Pitch: organisation of the presentation, clarity, concision

## 6. Prizes

- 6.1 There are three monetary prizes awarded for the competition:
  - First prize: a €10.000 cash prize sponsored by [Mercator Launch](#).
  - Second prize: a €5.000 cash prize sponsored by [Mercator Launch](#).

- Third prize: a €5.000 cash prize sponsored by [Mercator Launch](#)
- 6.2 The winner of the €10.000 prize will be introduced to angel investors and/or the Startup Fund Gelderland.
- 6.3 For the prizes, the money may not be awarded in one lump sum; instead, payments could be made in instalments based on meeting agreed milestones.
- 6.4 Judges reserve the right not to award a prize if they deem none of the entries to be prize-worthy.
- 6.5 The prize may only be claimed before 31 December 2021. Award-winning submissions who fail to claim prizes by that date automatically renounce their right to the prize.
- 6.6 Prize-winners compromise to spend the prize towards expenses related to the development of the business. These can include but may not be limited to: consultancy, subcontracted work, conference costs or travel expenses. Note that costs of investments/equipment larger than 5k€ are not possible.

## **7. Confidentiality and Intellectual Property Protection**

- 7.1 All judges and coaches with access to the submitted projects will sign a non-disclosure agreement.
- 7.2 Mercator Launch reserves the right to disclose the name and department of applicants, together with the title and public summary of entries, for publicity purposes; please bear this in mind when naming your entry.
- 7.3 Mercator Launch has taken reasonable measures to ensure the confidentiality of the submitted projects.
- 7.4 Judges and coaches will agree to a confidentiality agreement.
- 7.5 Besides terms explicitly mentioned in this Handout, participants acknowledge they are responsible for any intellectual property and/or any other rights to be derived from their own project.
- 7.6 By submitting a project, participants, individually or as part of a team, acknowledge the implications of disclosing any patentable concepts.
- 7.7 All information included in projects is considered non-confidential and certain information (e.g. names & department of applicants, title/summary of submissions) may be used for promotional purposes.
- 7.8 Applicants are responsible to explicitly indicate all confidential information in their submissions.
- 7.9 Mercator Launch cannot, and will not, take further responsibility to protect the intellectual property or other rights of the applicants.
- 7.10 Applicants looking to incorporate are strongly advised to seek professional advice on the issues surrounding Intellectual Property Rights. Support can be provided by [Radboud Innovation](#) or [Valorization Radboudumc](#), respectively.