BOCCONI FOR INNOVATION STARTUP CALL

REGULATIONS

Article 1 - Objectives and guiding principles

Bocconi for Innovation Startup Call is a Competition for startups organized by Bocconi University as part of the Bocconi for Innovation initiative (hereinafter also "B4i"), aimed at promoting entrepreneurial culture and encouraging and supporting the development of innovative startups in the field of Digital Tech, Made in Italy and Sustainability.

The Competition is organized into a two-phase selection process (Phase I and Phase II). In order to participate, an entrepreneurial project (Pitch and Business Plan) must be submitted.

The Competition is aimed at Teams interested in developing their own startup with the support of Bocconi University. The selected Teams will be supported through an accelerator, a mentorship program and financial support for the development of their entrepreneurial project.

The Competition is open to Teams that have at least one person belonging to Bocconi University or one of the partner institutions, as defined in these Regulations (Articles 3 and 4).

Article 2 - Admission criteria

In order to be eligible for admission to the Bocconi University Startup Competition, the Proposals must be submitted by teams of aspiring entrepreneurs who are 18 years of age or older, consisting of a minimum of two people.

The Founding Team must contain at least one of the following subjects:

- a student enrolled in a Bocconi University degree program or in a SDA Bocconi School of Management Master program or a Bocconi University Alumnus1; or
- a student enrolled in Politecnico di Milano; or

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1 For a definition of Bocconi University and SDA Bocconi School of Management’s Alumnus, please see Art. 4 of Bocconi Alumni Community Regulations at the following link: https://www.bocconialumni.it/en/community/the-community-governance/
- a student from Università degli Studi di Milano; or
- a researcher at the Istituto Italiano di Tecnologia.

For Bocconi University only, Teams including PhD students, research fellows or junior research fellows, members of the Faculty or Staff shall be admitted to the Competition.

- The following elements of the entrepreneurial project will be evaluated for the selection of startups:
  - Market relevance and size
  - Entrepreneurial team's composition, skills and experience
  - Type of problem/need identified
  - Uniqueness of the proposed product or approach
  - Go-to-market strategy
  - Technical feasibility
  - Sustainability of competitive advantage
  - Track record of project up to the time of application (in terms of metrics, number and quality of customer engagement, partners involved, etc.)
  - Financial feasibility and solidity of the business model

**Article 3: Partner institutions of the "Bocconi for Innovation" Project**

The following are partner institutions of the B4I project: Politecnico di Milano, Università degli Studi di Milano, Istituto Italiano di Tecnologia.

**Article 4 - How to participate**

Participation in the Competition is free.

The first edition of the Bocconi Competition for Innovation Startup Call 2019 will open on 11th November 2019 at 00:00 CEST and will close on 6th January 2020, at 23:59 CEST.

**Article 5 - Selection method**

The selection is divided into two phases, based on the elements referred to in Article 2 above. In each phase, its own Evaluation Committee will make the selection.
The first evaluation phase is based on business ideas; the second evaluation phase is based on the business plan.

The ideas and entrepreneurial projects presented must be the result of the original work of a group of individuals and aimed at creating a startup in accordance with the provisions of these Regulations.

Applications must be submitted within the deadlines specified in Article 4, by completing the registration form available on the dedicated page on the official Bocconi for Innovation website www.b4i.unibocconi.it.

Participants declare that they will not raise objections to the Evaluation Committees. The decision-making process or the decision taken cannot be appealed.

The list of selected entrepreneurial projects will be published online at www.b4i.unibocconi.it.

**Article 6 - Selection phases**

**Phase I - EVALUATION OF IDEAS**

In this phase, the selection process will focus more on the team, the entrepreneurial idea, its originality, its usefulness, its ability to create innovation.

The subjects selected in the first evaluation phase will have access to the second phase.

**Phase II - ECONOMIC/FINANCIAL ASSESSMENT**

In this second phase, the selection process will focus more on the business plan, the real economic/financial feasibility and solidity of the projects that passed the first selection phase.

A maximum of 10 Teams shall be selected and admitted to the accelerator.

The selected entrepreneurial projects shall:

- be admitted to a four-month accelerator organized by Bocconi University, worth 30,000 euros;
- benefit from financial support worth 30,000 euros.

The accelerator aims to support the entrepreneurial Teams in the development of the entrepreneurial project, through training, coaching, supply of co-working and networking spaces, provided by Bocconi University.

The accelerator program is characterized by the following areas of
specialization:

1) **Digital Tech**: this vertical focuses on the main enabling technologies available today that are applicable to a wide array of industries. Examples include: B2B/B2C software, SaaS, AR+VR, IoT, AI, blockchain, marketplaces.

2) **Made in Italy**: projects focusing on internationally scalable Italian expertise alongside creative industries like fashion, design, food and furniture.

3) **Sustainability**: projects addressing climate change, social entrepreneurship, circular economy, smart communities, smart cities, and clean-tech.

**Article 7 - Obligations of participants**

By submitting their application and the documents required for participation in the evaluation process (pitch and business plan), participants declare that the information provided is true and that every decision of the Evaluation Committee will be accepted unconditionally.

Applications may be submitted in Italian or English.

Any missing information may cause exclusion from the evaluation process, without the possibility of appeal.

In the event of false declarations, those participants shall be excluded from the selection process or from the accelerator and financial support, and any amounts already paid must be returned.

Should the Founding Team no longer meet the characteristics referred to in Article 2 above, the Team shall be excluded from the selection process and from the entire accelerator program, with the consequent obligation to return the amounts relating to financial support, if already paid.

**Article 8 - Financial support and accelerator**

The financial support to startups admitted to the accelerator is expressly and exclusively intended to generate financial resources necessary for the launch and development of the entrepreneurial project. Any different use of the aforementioned amounts shall lead to the immediate exclusion from the accelerator and the return of the aforementioned amounts.

The provision of financial support and inclusion in the accelerator are subject to meeting all the following conditions, under penalty of exclusion:
1) the Team undersigning an agreement with Bocconi University, or with another subject designated by the University and participating in it, at its discretion, on the basis of which a right of preemption is granted for the acquisition of a minority shareholding equal to 5% of the company's capital. The right of preemption is intended as remuneration for the value received for the development of the entrepreneurial project, in terms of capital aimed at financial support and the accelerator described above. This agreement shall be negotiated and signed with the selected Teams at the start of the acceleration program;

2) establishment of a suitable legal entity within 30 (thirty) days from the official communication of the outcome of the Competition, and in any case before the start of the acceleration program;

3) the incorporated legal entity must have as a founding member a person from either Bocconi University, or the SDA Bocconi School of Management or one of the Partner Institutions of the Bocconi for Innovation project. These founding members must be part of the corporate body of the legal entity for the entire duration of the accelerator;

4) the constituted legal entity must have a corporate purpose that is consistent and functional to the implementation of the entrepreneurial project presented at the Competition;

5) the certificate of the company's registration in the CCIAA must be sent to the Competition Organizing Office, together with the aforementioned documents.

**Article 9 - Copyright and confidentiality**

Each entrepreneurial project shall remain property of the authors, who can protect it through the forms of protection provided by law.

Each candidate is responsible for the originality, truthfulness, completeness, clarity of the data and information contained in the documentation provided as part of participation in the Competition.

Bocconi University, its subsidiary and the members of the Competition's assessment and operating bodies are exempt from any responsibility for any disputes that may arise regarding the originality and authorship of the work, parts of the work or any imitations from third parties of the work itself.
Article 10 - Warranties and indemnities

The participants guarantee that the content sent:

- Does not contain material in violation of third-party rights, positions or claims (with reference to the law on copyright and industrial property and other applicable laws or regulations).

- Does not contain illicit material, prohibited by law or contrary to what is indicated in these regulations.

- Is freely and legitimately usable in accordance with the provisions of these regulations, as the participant is the owner of the rights to use it, or because he/she has acquired the availability from all the entitled subjects, having taken care of the complete fulfillment and/or satisfaction of the rights, including of a financial nature, due to the authors of the content and/or works from which this content has been derived and/or extracted, or to other subjects entitled, or due for the use of the rights connected to law.

- Those taking part in the Competition declare that they are aware that the responsibilities, including penalties, of the content of the projects delivered for the purpose of participating in the initiative governed by this specification, are their sole and exclusive responsibility, releasing the Organizers from responsibility from any third-party claim.

- The members of the Evaluation Committees are exempted from any responsibility for any disputes that may arise regarding the originality and authorship of the work, parts of the work or any limitations of the work by third parties.

Article 11 - Exclusions

The following projects shall not be admitted:

1) Projects that have as the object of their business:
   - Arms
   - Pornography
   - Prostitution
   - Human trafficking
   - Organ trafficking
   - Child labor
- Drugs
- Betting
- Endangered species
- Slavery
- Any activity that is against the law or the highest ethical values of Bocconi University.

2) Projects that have participated in other selection contests for startups and have been selected and consequently are participating in another startup support program.

3) Projects whose companies are not established in a member state of the European Union or in a third country that:
   i) is listed as a Non-Cooperative Country and Territory by the Financial Action Task Force on Anti-Money Laundering and Terrorist Financing,
   ii) has not signed an agreement with Italy pursuant to Article 26 of the OECD income tax and wealth tax agreement model and ensures an effective exchange of information on tax matters, including any multilateral tax agreements, allowing investment transactions in non-Italian companies.

Under penalty of exclusion, the aforementioned conditions must be maintained for the entire period of the relationship with Bocconi University.

**Article 13 - Validity of these Regulations**

- These Regulations determine the methods and criteria of operation of the first edition of the Bocconi Competition for Innovation Startup Call 2019 and shall be valid and effective only for this edition.

- It is hereby specified that these Regulations do not constitute a contractual proposal, do not establish legal positions or obligations and in no way bind Bocconi University which, therefore, shall be free to suspend, modify, cancel and call again at any time the procedure relating to this Competition without the participants having any claim.

- Bocconi University reserves the right, as far as it deems appropriate, to make changes or extend the deadline for submitting applications, giving appropriate notice with an announcement on the Competition website.
Article 14 - Processing of personal data

Information regarding the processing of personal data is available on the Bocconi University website at the link: https://www.b4i.unibocconi.it/