



18 actúaupm, UPM International Entrepreneurship Competition

Introduction

The call for actúaupm International Entrepreneurship Competition (referred to as the Competition) is part of the activities of actúaupm Entrepreneurship Programme and has the following objectives:

1. To discover the best talent within the University with a focus on developing business ideas.
2. To detect innovative and/or differentiating business ideas and contribute to the formation of entrepreneurial teams.
3. To support some of the most innovative ideas with a specific business training.
4. To build and validate business models with social and economic impact.
5. To promote the capacity building of participants
6. To reward the most interesting technology-based business ideas capable of converting technology into business models, turning ideas into products to be commercialized and creating sound spin-offs or start-ups.

Based on them the 18 Competition actúaupm is convened:

BASIS

1. Structure

The Competition is divided into three phases:

Phase 1. Business ideas competition (detection, selection and promotion of the best ideas).

Phase 2. Development of the business model of the selected ideas.

Phase 3. Start-up Competition and awards.



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2. Participants

The competition is open to “university teams” composed of faculty members and/or bachelor, graduate students (master or doctoral students), administrative staff, and alumni from the last 10 years (since 2010-2011 graduation) from the Technical University of Madrid.

Other participants are eligible as long as they receive the invitation from actúaupm international based on existing agreements. At the time of writing this includes some EELISA consortium universities and Illinois Institute of Technology, as established in the corresponding agreements.

The team should choose a leader in relation with to the competition.

If the members of the team change throughout the competition, the team must communicate in writing to the UPM entrepreneurship programme and copy all members of the team, previous and new.

3. Business Ideas Competition

Participants should submit a short description, following the template included on www.upm.es/actuaupm. It should be noted that the form does not require long descriptions, but clear indications about the intended goals and benefits for users. The proposal can be presented in English or Spanish.

3.1. Awards: Ten prizes of 1,000 euros for the ten best ideas in this phase.

3.2. The prize will be awarded to the team leader. In the event that the prize is to be shared among all the members of the team, this decision must be communicated in writing to the Competition organizers and the distribution of the prize must be agreed among the team members.

3.3. In any case, all prizes will be subject to the tax deductions determined by the relevant legislation.

3.4. The jury will give special consideration to ideas promoted by students.

3.5. A certain number of ideas will be selected, in addition to the 10 winning ideas, which will go on to the next phase of training, development and validation of the business model through different training programmes and resources that the UPM may have access to or design.



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4. Start-ups Competition

After the training phase, the teams that present a business model will be able to participate in the Start-up Competition and compete for the final awards.

4.1. Prizes: First prize of €15,000, second prize of €10,000, third prize of €5,000, and two special prizes; one of €5,000 to the best business model developed mainly by university bachelor's or master's degree students and another of €5,000 for the best business model in the social category. Additional prizes might be set up by sponsors and will be announced accordingly.

4.2. One third of the total prize money will be awarded to the team leader and will be paid after the notification of final prizes, unless the team leader expressly renounces in favor of the company.

4.3. Two-thirds of the total prize money (or the total prize money as specified in section 4.2) will go to the company set up on the basis of the business plan submitted to the Competition, preferably within 6 months from the date on which the prizes are awarded. In the event that the creation of the company cannot be accredited by an official document, this part of the prize will be automatically cancelled and the promoter will be able to recover the third part of the prize which, if applicable, was waived.

4.4. All prizes will be subject to the tax deductions determined by the legislation in force.

4.5. The companies created will be able to apply for admission to the business centres available at the UPM through the University's Science and Technology Park and further incubation, acceleration and/or venture builder programs sponsored by UPM.

4.6. The promoters of the awarded teams will collaborate in at least three promotional events organised by the UPM to promote the activities of the programme.

4.7. Business model's that do not participate in the first phase can participate in the start-ups competition (write to creacion.empresas@upm.es to ask about requirements).

5. Jury

The jury will be made up of experts in innovation and entrepreneurship and will be appointed by the Rector of the Universidad Politécnica de Madrid, or by whomever he may delegate, at the proposal of the Entrepreneurship Programme. Members of the institutions sponsoring the programme may participate as jurors.

5.1 The most relevant selection and award criteria will be: innovation and/or differentiation of the product or service, growth potential, competitive advantages,



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market potential and interest, state of progress of the project, and balance of the founders' team.

5.2. The jury's decisions will be final.

5.3. The jury may declare any of the awards void.

6. Registration

To participate in the Competition all applicants are required to:

- Submit an online application, which includes a description of the business idea. Applications are filled online at the address www.upm.es/actuaupm or directly through the link: <https://www.upm.es/S2i/fdin/index.jsp?alias=Formulario18actuaupm>
- Submit a brief description of the team members and their role in the project.
- Upload an official document from every participant stating their relationship to UPM or any of the participating universities.
- Applications can be in English or Spanish
- Attach a scanned official document (DNI, passport, driving licence) of each participant in the project presented in the online form.

All of this in the format proposed by the competition organisers.

The description of the business idea must include, in order to evaluate the degree of maturity, the aspects related to the product or service, the business opportunities and the competitive advantage of the idea.

To qualify for the final prizes of the competition, participants should follow the format and delivery criteria that the organization of the Competition provides.

7. Privacy policy

The UPM, as well as the entities participating in the Programme, agree to guarantee the confidentiality of the ideas and projects that are presented and developed throughout the program. However, the UPM may use general ideas from the projects presented for promotion and dissemination of the program as well as the names and logos of ideas and the names of participants.

8. Key dates

Open call/acceptance of submissions is 23 March 2021 (inclusive)



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The rest of the dates will be communicated to the participants through the official channels of the competition (the dates can be subject to change). The final Demo Day is expected in late November.

9. Acceptance of the basies

All registered teams in the Programme accept the conditions of participation established in the basies.

10. Sponsorship

The Entrepreneurship Competition, actúaupm is sponsored by the following entities:

- Banco Santander as Global Partner of Universidad Politécnica de Madrid
- Bankia
- Mutualidad de la Ingeniería
- dwf-RCD
- IESE Business School Investors and Family Offices Network,
- I&E UPM Investors and Experts Network
- Emprendedores Magazine
- Baobab Soluciones
- EFT Consulting.

The competition is also part of the “Action of the Digital Innovation Hub Project of the Universidad Politécnica de Madrid; Ref .: OI2018 / KAIRÓS-5156, Acronym Kairos, awarded in the 2018 Call for grants to promote technological innovation and promote technology transfer to the productive sector included in the priorities of the Regional Research and Innovation Strategy for smart specialization (RIS3) of the Community of Madrid through technological innovation liaison entities 50% co-financed by the Community of Madrid and the European Regional Development Fund within the framework of the ERDF 2014-2020 operational program of the Community of Madrid.”

11. Decision

The resolutions corresponding to the awarding of the prizes, both in the Business Ideas Competition and in the Start ups Competition, will be made by the Vice-Rector for Research, Innovation and Doctorate of UPM or the person delegated by her.



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12. Technology transfer

All projects participating in the actúaupm competition that eventually become companies based on a technology that is owned totally or partially by UPM according to Spanish legislation and UPM by-laws should duly declare it, and use and market these technologies through the established technology transfer procedures set up by UPM.

Madrid, 08th March 2021