

# DALL'IDEA ALL'IMPRESA

**“Business Incubator” Call for proposals  
addressed to would-be entrepreneurs and start-up companies  
wishing to benefit from the services provided by the ComoNExT Business Incubator**

## Introduction

The Chamber of Commerce of Como has launched the “Business Incubator” call for proposals for assistance in the development and promotion of innovative business initiatives within the Business Incubator framework at the Lomazzo Science and Technology Park through the allocation of resources aimed at fostering access to the services provided by ComoNExT, a business that manages both the Science and Technology Park and the Business Incubator.

The Chamber of Commerce firmly believes that launching a business incubator initiative within the ComoNExT framework will not only help to finalize the implemented strategic plan, but it will also help the Chamber to fulfill its mission as stated in the policy and budget document.

The Business Incubator is a tool specifically designed to accelerate both the establishment and the expansion of start-up companies through:

- The sharing of spaces and resources (common spaces available to all participants, i.e. meeting rooms, training programs, workshops)
- Access to specialized services
- Access to knowledge networks
- Spaces dedicated to participating companies, altogether 20 open, fully equipped workspaces to be used as offices

The resources as indicated in the present call for proposals will be allocated in accordance with the provisions of Commission Regulation EC No. 1998/2006 of 15 December 2006 on the application of Articles 87 and 88 of the Treaty to *de minimis* aid.

## Article 1 – Beneficiaries

This Call for proposals aims at implementing funding schemes for actors that have been selected by a special commission on the grounds of their highly feasible and innovative ideas. These actors undertake to establish a business to be incubated and operated within the ComoNExT framework for a period of up to 4 years.

The following actors may submit innovative ideas for the present call for proposals:

- **Would-be entrepreneurs:** the application form shall be signed by one person only, in this case the would-be entrepreneur. He or she shall act as the only contact for the Chamber of Commerce of Como and will be sent all the relevant correspondence regarding the selection process. Furthermore, in the event such candidate passes the selection process and is therefore entitled to receiving the voucher, he or she will be held responsible for establishing the new company. The company shall be established and operated within 4 months of the date of admission to the Incubator.
- **Micro companies or SMEs (small and medium sized enterprises)<sup>1</sup> that have been registered with the Registrar of Companies for no longer than 12 months (of the date**

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<sup>1</sup> SMEs and MICRO COMPANY: a company that employs less than 250 people, has an annual turnover not exceeding € 50m and/or an annual balance sheet assets total not exceeding € 43m.

**when the application was submitted)** and declare to have paid the annual fee, if due. The companies that are bankrupt, in liquidation or have entered into an agreement with creditors or enjoyed other direct public funding for the same initiative are not entitled to participate.

**For an idea to be held innovative, it has to:**

- Further the development of products and/or services featuring more innovative content than those already available on the market and that are likely to implement new technologies (product/service innovation);
- Improve the quality and performance of production processes or develop better production processes than existing ones (process innovation).

## **Article 2 – Available funding**

The total funding available for the present Call for proposals is € 200,000.00 for the first year.

The Chamber of Commerce will provide the selected candidates with a voucher **up to the value of € 50,000.00** (before taxes) **which they can use over the 4 year incubation period as follows:**

€ 20,000.00 for the first year;

€ 15,000.00 for the second year;

€ 10,000.00 for the third year;

€ 5,000.00 for the fourth year.

## **Article 3 – Eligible expenses**

The beneficiaries are entitled to claim the following expenses (net of VAT and other applicable taxes):

1. Drafting of business plan – in the event it is not available upon application submission - evaluation and integration of existing business plans, advice for the monitoring and updating of business plans for the 4 year incubation period (up to € 15,000.00). ComoNExT will be responsible for providing such services. Should the beneficiary decide not to spend all of the budgeted € 15,000.00, the remaining amount can be used to purchase one of the services listed below under paragraph 3;
2. Rental<sup>2</sup> of open workspaces of about 215 square feet at the incubator's premises for the first 3 years of incubation (up to € 8,000.00), inclusive of:
  - Localization of Business Incubator with use of a personal office;
  - Lighting, heating, air conditioning, maintenance and cleaning;
  - Personal telephone number;
  - Internet access;
  - Use of shared rooms;
  - Web page on [www.comonext.it](http://www.comonext.it).
3. Ongoing support thanks to 400 hours of consultancy services, training programs and tutoring sessions for a period of 4 years (up to € 26,000.00), available by accessing one of the following activities provided by ComoNExT:
  - Support in ordinary business management through the analysis of quarterly reports with the aim of monitoring successful business growth;

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<sup>2</sup> The use of photocopiers and printers (depending on power consumption) and the cost of phone calls come with a fee and CANNOT be deemed eligible expenses. Customized solutions may be considered in terms of spaces and offices based on the candidates' specific needs, although extra costs CANNOT be deemed eligible.

- Entrepreneurial training programs covering the following areas: legal, administration, taxes, management, marketing, communications, financing, organization, customer service, personnel management;
- Networking activities with other companies within the Business Incubator, the Science and Technology Park and external businesses;
- Monitoring of public funding and benefits;
- Tutoring and support for commercial activities;
- Further support and advice in matters of technology and patents.

The support to start-up companies, as well as the services illustrated under paragraph 1, will be provided by senior experts of ComoNExT or external specialists for up to € 3,000.00.

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## **Article 4 – Duties of beneficiary companies**

The new company incubated at ComoNExT is expected to:

- Benefit from the following services:
  - Take advantage of the spaces made available by ComoNExT;
  - Business plan monitoring and update for the 4 year incubation period;
  - Minimum 200 hours of consultancy services, training programs and tutoring sessions throughout the 4 year incubation period;
- For each incubation year set aside some money under a specific budget item. The total amount shall correspond to 2/5 of the value of the voucher applied for. For the first three years, companies are required to put aside a standard sum: € 1,000.00 for the first year, € 2,000.00 for the second year and € 5,000.00 for the third year. The amount due for the fourth year will be calculated based on the actual amount of the voucher received and on the sums already set aside.

For example, if a company has spent all of the allocated € 50,000.00, the amount to be set aside shall be divided as follows:

<b>PERIOD</b>	<b>AMOUNT SET ASIDE ON A YEARLY BASIS</b>
1 year	€ 1,000.00
2 year	€ 2,000.00
3 year	€ 5,000.00
4 year	€ 7,000.00
Consultancy and support*	€ 5,000.00
<b>Total</b>	<b>€ 20,000.00</b>

\**Consultancy and support*: the company may decide to pay **25%** of the due amount, € 5,000.00 in the above example, through the provision in cooperation with ComoNExT of consultancy and support services to other companies that will choose to incubate.

At the end of the fourth year of incubation, the performance of the start-up company will be assessed and compared to the original business plan and initial growth prospects. In the event its performance has stayed the same or has improved compared to initial prospects, the company is expected to allocate the amount set aside corresponding to 2/5 of the voucher it received.

The sums due shall be paid to ComoNExT which, by virtue of an agreement with the Chamber of Commerce of Como, undertakes to utilize the sums received solely on behalf of those companies that are selected to enter the Incubator through future calls for proposals published by the Chamber of Commerce.

## **Article 5 – How and when to apply**

Application forms provided in Annex A to the present Call for proposals are available at [www.co.camcom.it](http://www.co.camcom.it) and [www.comonext.it](http://www.comonext.it) and shall be submitted by hand or sent by email to the following address:

### **Camera di Commercio Industria Artigianato e Agricoltura**

Via Parini 16 – 22100 Como

Ufficio Promozione Economica

e-mail address: [incubatore@co.camcom.it](mailto:incubatore@co.camcom.it)

Companies shall declare that they do not exceed, together with the amount of the voucher, the *de minimis* limit they are entitled to.

Each company/would-be entrepreneur may submit one application only.

For further information on the Call for proposals, please refer to:

Ufficio Promozione Economica

Tel: 031 256 368/382

e-mail address: [incubatore@co.camcom.it](mailto:incubatore@co.camcom.it)

For further information on the Incubator, please refer to:

ComoNExT

Tel: 02 36714055

e-mail address: [segreteria@comonext.it](mailto:segreteria@comonext.it)

### Business hours:

Monday –Friday, 8.45 – 12.15

The Chamber of Commerce of Como cannot be held responsible for late submission of application forms or inconvenience caused by sending application forms by email.

<b>Application forms may be submitted from the date of publication of this Call until 31 May 2011.</b>
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## **Article 6 – Candidate selection**

The Call aims at selecting 10 projects eligible to enter the Incubator and receive a voucher **up to the value of € 50,000.00** (before taxes).

The candidate selection procedure consists of three different stages and is intended to evaluate the projects submitted in accordance with the procedures and time frame illustrated in this Call:

- a) First stage: of all the submitted applications only 30 ideas will be selected to be further examined;
- b) Second stage: the 30 ideas will be evaluated with a view to selecting 10 companies and evaluating their Business Plans;
- c) Third stage: the 10 Business Plans will be evaluated with a view to selecting the companies entitled to enter the Incubator.

Each stage is briefly described as follows:

### **STAGE A): Selection of the 30 ideas to be further examined – deadline June 2011**

All the applications received and deemed valid according to the provisions illustrated in this call shall be examined and a list of qualified candidates drawn up based on the following criteria:

- Innovative content of the projects (max score: 45 points);

- High technological content of the projects (based on the development, application and/or use of new technologies) (max score: 45 points);
- Their relevance to sustainable living and energy (max score: 10 points).

An Evaluation Committee will be responsible for selecting ideas. The committee is composed of a representative from the Chamber of Commerce, two representatives from ComoNExT, a university professor, an entrepreneur with considerable experience in the field of innovation, a representative from ComoVenture/TTVenture.

Only those candidates who end up among the first 30 are allowed to proceed to stage b).

#### **STAGE B): Evaluation of the 30 ideas – deadline August 2011**

The 30 selected ideas will be further examined based on the following criteria:

- Face-to-face interview with the would-be entrepreneur or the legal representative of the start-up company;
- Brief marketing research survey focused on technology and patents with a view to assessing the potential of the entrepreneurial initiative.

A list of qualified candidates is drawn up based on the following criteria:

- Curriculum Vitae and potential skills of applicants (max score: 10 points);
- Market potential (max score: 30 points);
- Technological content (max score: 20 points);
- Ability to spur job creation and growth (max score: 20 points);
- Viability of the initiative over time so as to guarantee a future development outside the Incubator (max score: 20 points).

The Evaluation Committee as described above will be responsible for the selection process.

Only those candidates who end up among the first 10 are allowed to proceed to stage c).

#### **STAGE C): Drafting/Evaluation of the 10 Business Plans – deadline September/October 2011**

The 10 ideas selected under stage b) will be evaluated based on a Business Plan pursuant to the following criteria:

- Technical feasibility of the idea (max score: 30 points);
- Market potential (max score: 20 points);
- Economic sustainability (max score: 30 points);
- Financial sustainability (max score: 20 points)

The Evaluation Committee as described above will be responsible for the selection process.

Only those candidates whose Business Plan scores a minimum of 75 points are allowed to enter the “Business Incubator” process and benefit from the related voucher.

ComoNExT shall notify the Chamber of Commerce of the companies joining the Incubator.

### **Article 7 – Voucher redemption**

The company shall pay ComoNExT the total invoiced amount for the services provided. Invoices will be reimbursed net of VAT and other applicable taxes.

To be able to redeem the voucher, the company shall submit a copy of the service contract with ComoNExT to the Chamber of Commerce along with the paid invoices bearing a detailed description of the services provided.

After that, the Chamber of Commerce will redeem the voucher within 60 days of receipt of the required documentation.

### **Article 8 – Withdrawal**

In the event the beneficiaries no longer intend to enjoy the benefits they were deemed eligible to, i.e. the implementation of the initiative, they shall immediately notify the Chamber of Commerce of Como of their decision, in any case no later than 30 days after the date of admission to the Incubator.

### **Article 9 – Revocation of funding**

The funding may be withdrawn if the company fails to meet the obligations illustrated in the present Call, or fails to fulfill the duties deriving from the filing of the application, in particular in the event the initiatives have not been entirely and accurately implemented in accordance with approved proposals.

### **Article 10 - Data protection**

Pursuant to Legislative Decree No. 196 of 30 June 2003, “Code for the protection of personal data”, the data that the Chamber of Commerce will have to process for implementing the procedures illustrated in the present Call shall be used solely for the purposes herein stated and processed with or without the use of electronic means in accordance with the above mentioned decree and in line with the confidentiality obligations the Institution is expected to fulfill. The Chamber of Commerce of Como is responsible for the data provided.

Any fraudulent declarations and the falsification of documents shall be punished pursuant to the provisions of the penal code and of the laws currently in force.

### **Article 11 – Head of procedure**

Mrs. Pina Sergio, Director of Business Promotion and Local Development - Chamber of Commerce of Como, is the Head of procedure.