

*All that is valuable in human society
depends on the opportunity for development
accorded to the individual.*

Albert Einstein

CALL FOR APPLICATIONS FOR THE “INMENTOR” INTERNATIONAL CONTEST

Art. 1 – Definition of the initiative

Gruppo Terziario Innovativo di Industriali Reggio Emilia, in collaboration with the municipality of Reggio Emilia and the University of Modena and Reggio Emilia and with support from Banca Popolare dell'Emilia Romagna, is promoting the first edition of the "INMENTOR" international contest. The contest finances and supports an innovative project created and proposed by young people between 18 and 35 destined to be concretely realised within the province of Reggio Emilia (Italy).

Art. 2 – Subject of the contest

Projects whose subject-matter is innovative business ideas within the services sector are eligible to enter the contest. Specifically:

projects with the **concrete** feasibility of realising a business activity whose characteristics and contents are significantly new to the services sector or include implementing effective technological innovations relating to providing said services.

The projects must first be prepared based on their concrete feasibility in addition to the innovative component and settlement of the business initiative within the province of Reggio Emilia.

Art. 3 – Criteria for admission

The contest is open to all citizens from the European Community between 18 and 35 who have all legal requirements relative to the possession of civil and political rights and who have not been convicted or have pending suits. Only proposals presented by natural people (individuals or in a group) are eligible. Groups can include up to a maximum of 5 members, each of whom must comply with the aforementioned requisites. Each candidate can participate in 1 single project; participation in more than 1 project will exclude the participant from the contest.

Art. 4 – Conditions for participation

Participation in the contest is free. In order to participate, candidates must develop and present a business project concerning highly innovative initiatives. Participants must also send in the following documents:

1. Analytical description of the business project (using the specific form filed with the offices of Industriali Reggio Emilia or that can be downloaded from Gruppo Terziario's website www.terziario.re.it or from the municipality of Reggio Emilia's website www.comune.re.it or from the University of Modena and Reggio Emilia's website www.unimore.it).
2. Participation application completely filled in, according to the facsimile, a copy of which can also be picked up at the offices of Industriali Reggio Emilia or that can be downloaded from Gruppo Terziario's website www.terziario.re.it or from the municipality of Reggio Emilia's website www.comune.re.it or from the University of Modena and Reggio Emilia's website www.unimore.it).
3. For groups, the application must be submitted by the group leader to report to, using the same facsimile.
4. C.V. in European format of the individual contestant or of the group members.

The documents pursuant to paragraphs 1,2 and 3 must be received in a sealed envelope marked "INMENTOR international contest" by 30th May 2008 at 12:00 noon at the secretary's office of Gruppo Terziario Innovativo at its offices c/o Associazione Industriali at Via Toschi, 30 in Reggio Emilia (Italy). In the event the envelope is mailed, the postmark date shall be evidence of the date.

Art. 5 – Prizes

The contest winner will be awarded € 20,000 (gross of taxes).

There are also special prizes, each equal to € 3,000 (gross of taxes). Several local enterprises will also be available at the awards presentation to support the following prizes:

- ✓ Marketing and Communication special prize: for the start-up whose business is only based on innovative forms of communication and advertising such as the identification of alternative means (from ambient media to MMS and web TV), the integration of on/off line means, Bluetooth and the use of innovative production language.
- ✓ IT special prize: for the start-up presenting innovative solutions within the realm of the automation of business processes (BPM) by combining information management with their usability. The project must be characterised by innovative yet feasible answers that make use of all coveted, leading technological and communications applications.
- ✓ Construction and Real Estate special prize: for the start-up whose business is based on the use of alternative energy within the construction/real estate areas.

Just as the awarding of further acknowledgements outside the aforementioned categories is not excluded, the judging committee is free to keep from awarding the contest prizes in the event no business proposal has the quality and innovative requisites constituting the spirit and purpose of the contest.

The top 4 contest winners will benefit from detailed mentoring for at least 80 prize hours and from the synergy between Gruppo Terziario di Industriali Reggio Emilia, Banca Popolare dell'Emilia Romagna, the municipality of Reggio Emilia and the University of Modena and Reggio.

By identifying at least 6-8 mentors chosen from among the entrepreneurs in the services sector and the representatives of business associations and the worlds of banking and the university, Gruppo Terziario Innovativo will provide its services to ensure the winner can concretely realise the awarded project by supporting it during the delicate phases of start-up, drafting the business plan and the economic-financial forecasts and by facilitating the entry of the new business within the network of contacts in the business system, also through support by Industriali Reggio Emilia and the municipality of Reggio Emilia.

Banca Popolare dell'Emilia Romagna will organise brief seminars or one-to-one meetings on bank-business relations, the best methods for businesses to access credit and an in-depth study of the most recent legislation of particular interest to businesses.

The municipality guarantees the 4 winners (upon previous establishment of the business) the use for at least 3 years of physical spaces thought of as "business incubators", available beginning at the end of 2008. The municipality also guarantees Wi-Fi coverage in said spaces.

The University of Modena and Reggio Emilia will assist the new entrepreneurs (upon previous establishment of the business) by making researchers and laboratories available, while reserving the right to proportion the prize hours disbursed and the scientific support provided to the nature and specificity of the winning ideas/projects; the University also ensures its circulation among the university population.

It will also favour participation in those initiatives that take place outside of the region such as the annual start-up contest called "Start Cup" or the "Innovation National Prize", both promoted by Italian universities with the purpose of supporting the founding of highly-innovative businesses.

Art. 6 - Judging committee

The valuation of the projects received will be assigned to a qualified jury including 7 permanent members of specific and different expertise with the right to vote.

Gruppo Terziario Innovativo will appoint the president of the jury and 3 members from among its entrepreneurs and each of the other co-organisers, that is the University of Modena and Reggio Emilia, the municipality of Reggio Emilia and Banca Popolare dell'Emilia Romagna will respectively appoint 1 member each.

The committee will approve the project classification with an absolute majority vote.

Art. 7 – Valuation criteria of the committee

Since only those projects will be awarded whose subject is business initiatives that will settle in the province of Reggio Emilia, the committee will apply the following valuation criteria to the projects submitted:

- project innovation;
- economic and financial sustainability and prospects of initiative profitability over time;
- integration with the economic scenario of the province of Reggio Emilia and/or social effects on the most current needs of the general public.

Each criteria is combined with a qualitative-quantitative judgement based on the following values on a scale of 1 – 10 as follows:

1. non-consistent	0-4
2. weak	5-6
3. good	7-8
4. excellent	9-10

Proposals will be considered admissible when they obtain a valuation of at least 3 "good" out of 4 with respect to the criteria indicated in this announcement.

Art. 8 – Duration of the contest

Gruppo Terziario Innovativo and the other co-organisers of the initiative will appoint jury members by 15th June 2008. The jury will formulate its judgement by 30th September 2008.

Art. 9 – Awards ceremony

The awards ceremony will take place in October 2008.

The € 20,000 prize will only be disbursed after the company has been effectively established and in any event, by progressively covering the expenses sustained/investments made by the new business.

The special prizes will be disbursed the evening the winner is announced.

Art. 10 – Obligations of the participants

Contest participation implies the complete and unconditional acceptance of the contents of this announcement. Every business idea sent to the committee will remain the property of the authors. At the end of the reporting on the initiative, which is the subject of this announcement, participants are informed of and authorise the use of their names. We point out that the business plan resulting from the mentoring with the start-up business will be the subject of maximum confidentiality and will in no way be divulged.

Art. 11 – Processing of personal information

Pursuant to art. 13 of Italian Law Decree 196/2003, the personal information provided by the candidates will be collected for the purposes of managing the screening. As providing the information is mandatory for the purposes of valuating participation requisites, participants who refuse to do so will be excluded from the screening.

Art. 12 – Contest secretariat

The contest secretariat is at the offices of the Associazione Industriali di Reggio Emilia at Via Toschi, 30.