

A man and a woman are looking at a tablet together. The man is wearing a dark denim jacket and a beanie, and the woman is wearing a patterned top. They are both looking down at the tablet, which is resting on a wooden table. The background is blurred, suggesting an indoor setting with natural light.

**Azores**

**Application  
Form Information**

## 1. Summary

- 1.1 Company name / project name (max. 85 characters)
- 1.2 Project summary (max. 2000 characters)
- 1.3 Company or project website (if applicable)
- 1.4 URL of the online demo (if applicable)
- 1.5 Company address (on the tax filing) (max. 85 characters)
- 1.6 Phone contact
- 1.7 Email
- 1.8 Economic sector or technology of the project:

**TECH** (artificial intelligence, cloud & IT, enterprise software, SaaS, mobile, e-commerce, marketplaces, nanotechnologies, new materials, hardware)

**LIFE SCIENCES** (therapeutics, medtech, diagnostics, digital health)

**TOURISM** (tourism and leisure activities, travel tech)

**OTHER** (energy, agribusiness, forestry and sea industries)

- 1.9 Has a company been incorporated? (Yes / No)
  - 1.9.1 Incorporation date
  - 1.9.2 Shareholders and respective percentages (max. 600 characters)
- 1.10 Amount of funds raised and respective source / lenders / investors (max. 500 characters)

## 2. Team / Senior Organisational Structure

- 2.1 Number of founders
- 2.2 For each individual member, answer the following questions (Founder number 1 will be the spokesperson for dealings with Portugal Ventures):

[portugalventures.pt](http://portugalventures.pt) | [azoresventures@investinazores.com](mailto:azoresventures@investinazores.com)

- 2.3 # Founder #
- Name (Max. 85 characters)
  - Age
  - Function within the project's organisational structure (max. 85 characters)
  - Academic background (name of university, graduation year, degree) (max. 500 characters)
  - Email
  - Professional experience (max. 700 characters)
  - Personal and professional achievements that showcase the required skillset for the project (max. 500 characters)
  - Have you previously submitted any application to AZORES VENTURES? (Yes or No)
  - What was the name of the project? (max. 85 characters)
- 2.4 Are the founders bound by any non-compete or intellectual property right agreements that may interfere with the project? Are the founders exclusively involved in the project? (max. 500 characters)
- 2.5 How / to what extent do the skills of the founding team fit the project? (max. 1000 characters)
- 2.5 Identify gaps in the skillset of the founding team (max. 1000 characters)

## 3. Need/Opportunity

- 3.1 What need / opportunity do you aim to meet / take advantage of with your project (business opportunity)? (max. 2500 characters)
- 3.2 In what way is the need/opportunity being met/taken advantage of with already existing products/ solutions on the market? (max. 1500 characters)

## 4. Your Solution

- 4.1 To what extent will the new product / solution address / make the most of this need / opportunity? (max. 1500 characters)
- 4.2 How does the product / service compare to existing substitutes on the market? What are its advantages? (max. 1500 characters)
- 4.3 How do you see this market evolving? How does your view differ from the competitors? (max. 1500 characters)

## 5. Business Model

- 5.1 Revenue generation : provide an explanation and figures (actual and estimates) (max. 1500 characters)
- 5.2 Value proposition : explain, what will make customers want to pay for it? (max. 1500 characters)

## 6. Technology

- 6.1 Describe the technology (What is it? How was it developed?), how will the technology enable you to achieve the desired solution? (max. 1000 characters)
- 6.2 What are the technological limitations to scaling up the project? (max. 500 characters)
- 6.3 Intellectual Property Rights : provide details (patents : submitted / granted / in which countries, trade secrets) (max. 750 characters)
- 6.4 Was R&D carried out exclusively by the founders? If not, is there any limitation to its use in this project? Are there any licence agreements for this technology? What are its terms? (max. 500 characters)
- 6.5 What makes this product difficult to replicate by other market players? (max. 1500 characters)
- 6.6 Is there an alternative application for this technology? (max. 750 characters)

## 7. Potential Market/Target Market

- 7.1 How do you assess the potential market? (max. 750 characters)
- 7.2 Quantify the potential market:
  - 7.2.1 Turnover generated in the potential market (in euros)
  - 7.2.2 Number of customers
  - 7.2.3 How did you estimate / calculate the amounts indicated in 7.2.1 and 7.2.2? (max. 750 characters)
- 7.3 How do you assess the target market? (max. 750 characters)

- 7.4 Quantify the target market:
  - 7.4.1 Turnover generated in target market (in euros)
  - 7.4.2 Number of customers
  - 7.4.3 How did you estimate / calculate the amounts indicated in 7.4.1 and 7.4.2? (max. 750 characters)

## 8. Customers

- 8.1 Who are the project's current and potential customers? (max. 1500 characters)
- 8.2 If your project is based on products or services to be provided online or using smartphone apps, indicate the metrics for measuring the project, that is, number of visitors, registered users/paying subscribers, number of transactions, average amount per transaction, as well as historical evolution (max. 750 characters)
- 8.3 How was the business model/value proposition validated? Which interactions were established with potential customers/industrial specialists? (max. 1500 characters)

## 9. Competitors

- 9.1 Currently, who are the competitors? Who are the potential future competitor? Are major market players likely to offer a competing product / solution? Which competitors pose the highest risk for the project? (max. 2500 characters)
- 9.2 Market structure (concentrated vs. fragmented, major players) (max. 1500 characters)

## 10. Market Entry Strategy

- 10.1 (When applicable) In which countries will your products be sold? When do you expect to roll out in each country? Why? (max. 1500 characters)
- 10.2 How will you reach your customers? If your project is based on products or services to be provided online or using smartphone apps, please also indicate the estimated cost of attracting a new user (max. 1500 characters)

## 11. Situation and Timeline

- 11.1 What stage of development is the project in? How long have you been working on this project? (max. 1500 characters)
- 11.2 Roadmap for product development: Is there a prototype? Is it already generating revenue? What are the next steps? How long/when/how much will it cost to produce the final version? (max. 1500 characters)

## 12. Risks/Threats

- 12.1 What are the biggest threats / risks to the project's development? (max. 2000 characters)
- 12.2 What are the critical success factors for the project at this stage and in the future? (max. 1500 characters)
- 12.3 How will not meeting the conditions/critical factors impact the development of the project? (max. 1000 characters)
- 12.4 How can the risks of not meeting these conditions / critical success factors for the project be mitigated? (max. 1000 characters)

## 13. Stages/Investment Needs

- 13.1 What is the total investment needed for this stage of the project? (in euros)
- 13.2 How much are you asking AZORES VENTURES (Portugal Ventures) to invest in this project? (in euros)
- 13.3 How much are the Founders willing to invest in the project? (in euros)
- 13.4 How much are other investors willing to invest in the project? (in euros)
- 13.5 (When applicable) Who are these other investors? (max. 500 characters)
- 13.6 During this round of investment, how will funds mainly be allocated to the project? (max. 1500 characters)
- 13.7 What are the estimated funding needs for the next round of investment? (in euros)

## 14. Exit

- 14.1 Who is most likely to buy the company in the future? (max. 600 characters)
- 14.2 When do you expect to sell the company? (max. 500 characters)

## 15. Additional Information

- 15.1 (When applicable) Additional information that the Founders deem relevant to the submission of their application to AZORES VENTURES (max. 1500 characters)
- 15.2 (When applicable) Information relating to the source of any and all investments that the project has received to date. These investments include those made as share capital, as well as other types of investments such as awards, grants, loans from friends, family, banks or any others that have not resulted in an equity position in the company (max. 1500 characters)
- 15.3 (When applicable) Projects that are in the process of raising funds in the form of capital, loans or other should indicate the source, amount and manner in which these funds are to be allocated to the project when submitting their application (max. 600 characters)
- 15.4 (When applicable) If the project has been submitted to a prior call for submissions to AZORES VENTURES, please summarise the main differences between submissions, as well as the main developments that have taken place since the last submission (max. 2000 characters)

## 16. Attachments

- 16.1 Please include a short résumé for each founder (maximum of 1 page per team member).
- 16.2 When submitting an application for a company that has already been incorporated, you should include: (i) latest financial statements and (ii) relevant information related to the shareholders
- 16.3 Please include the Youtube link for your 5-minute Pitch Video (for instructions on how to upload your video to Youtube, as well as privacy concerns, please read our FAQ)
- 16.4 Please include a PowerPoint presentation to accompany your Pitch Video
- 16.5 Please include a detailed budget (P&L) for the lifespan of the project (in Excel)
- 16.6 Please include a table with the expected development of the project using the template provided

## Attachment - Template to Respond

To question 16.6

Month	Milestones to be Achieved	Investment Needs	Azores Ventures	Founders	Other Investors
TOTAL					