

A woman with long brown hair and glasses, wearing a light blue button-down shirt and blue denim jeans with a tear at the knee, is sitting in a black office chair. She is looking towards the camera with a slight smile. In front of her is a silver laptop. The background is a large window with a view of a cityscape. The text is overlaid on the left side of the image.

# Tourism Dynamisation Programme

FAQs

## 1. What is the Tourism Dynamisation Programme?

The Tourism Dynamisation Programme aims to stimulate the investment in start-ups and existing companies, namely those that are locally or regionally based, related to tourism and to the valorisation of the country's cultural and natural heritage.

The programme intends to contribute to the development of tourist activities related to the valorisation of the country's cultural and natural heritage, by stimulating the creation of projects that promote the enjoyment of the country's cultural and natural heritage.

Following the submission of applications, all projects are subject to an assessment carried out by Portugal Ventures, followed by an assessment made by multidisciplinary expert panels. After the assessments, a presentation will be made to Portugal Ventures' Board of Directors and an in-depth analysis of the business opportunity will be made. Finally, contract negotiations will take place and investment agreements will be drawn up and signed for the projects selected for investment.

## 2. What is the difference between the Tourism Dynamisation Programme and the Call for Entrepreneurship?

Both programmes aim to provide innovative projects access to venture capital investment. They are not competitions, contests nor do they grant incentives or subsidies.

The Call for Entrepreneurship invests in scientific and technology-based projects, namely from the following sectors:

- TECH (Enterprise, Security, Networks, Artificial Intelligence, AR/VR, Marketplaces, New Materials, Electronics, Robotics, Cleantech);
- LIFE SCIENCES (Therapeutics, MedTech, Diagnostics, Digital Health);
- TOURISM (Travel Tech);

And which are highly innovative and differentiating, on a global market scale, positioned in international value chains and based on internationally benchmarked scientific and technology-based R&D.

The Tourism Dynamisation Programme invests in innovative projects in the tourism sector with the following characteristics:

- Contribute to the development of the tourism offer related to the country's cultural and natural heritage, valuing aspects such as history, art, architecture, religious heritage, enotourism and gastronomy, outdoor sports and geotourism.
- Focus on innovative, products and/or services or tourist entertainment ventures and tourist accommodation that enhance the country's natural and cultural heritage;

### **3. Who can apply to the Tourism Dynamisation Programme?**

Projects promoted by entrepreneurs that result in the creation of a new company, staff or managers of companies with experience in the industry who seek to innovate their current business model may submit an application to the programme.

### **4. How will be best projects be selected for investment?**

Project assessment is carried out by panels made up of business experts who aid in the analysis of the investment to be made by Portugal Ventures.

Taking the recommendations of the expert panels into account, Portugal Ventures will call the selected projects in for a second presentation in order to carry out a more detailed assessment of the business opportunity and make an investment decision. The selected projects then proceed to the negotiation stage, to discuss the terms and respective investment contracts.

More information on these criteria is available in the rules and regulations of the Tourism Dynamisation Programme.

### **5. What are the guiding principles of Portugal Ventures' Tourism Dynamisation Programme?**

Each investment project shall be analysed on a case-by-case basis according to its characteristics.

The investment made by Portugal Ventures in a given project will be made through the Venture Capital Funds (VCF) it manages, and may reach up to 700,000 Euros, and shall, as a rule, be made in cash.

The investment may be undertaken and made gradually, subject to the prior verification of compliance with the project's predetermined milestones.

Portugal Ventures will always be a minority shareholder.

The Tourism Dynamisation Programme aims to provide innovative projects access to venture capital investment. It is not a competition, contest nor does it grant incentives or subsidies.

## 6. The programme is an initiative based on an assessment made by experts. What does the process entail?

This method of assessment allows Portugal Ventures to obtain a qualified opinion from multidisciplinary, business experts and/or those from in the fields of science and technology.

This process has two stages:

- The first stage is a pitch session, followed by a Q&A session. In this way, the panel members get the opportunity to interact with the founders, allowing them to form a more consolidated opinion about the team and the project;
- After that, and in the second phase of the process, the panels make a qualitative assessment of each project based on the information sent in with the application, and information given by the founders during the pitch and in subsequent discussions. This qualitative assessment will take into account the rules and regulations, the identification of the main risks and possible measures to mitigate them, as well as the business and investment opportunity per project.

## 7. It is mandatory to participate in the pitch sessions? If so, how many team members need to be present?

It's best that all team members be present at the pitch session, so that the assessment panels, first, and then Portugal Ventures, can assess the investment opportunity. The founders (and possible co-founders, if applicable) of the projects must be available during the periods in which these sessions take place, which can be scheduled with just 24 hours' notice.

## 8. What issues should be addressed in the pitch sessions?

You should address the following issues in the pitch sessions:

- Founders/Team;
- Problem/Opportunity;
- Solution and value proposition;
- The project's contribution to the development of tourist activities related to the valorisation of Portugal's cultural and natural heritage;
- Competition;
- Differentiation;
- Characterisation and size of the market;
- Market entry plan;
- Sales and budgets;
- Project milestones and plan of operation.

**Note:** The assessment panels may ask questions related to other issues during the sessions.

## 9. How is confidentiality ensured during the Dynamisation Programme?

The Portugal Ventures team and the members of the assessment panels shall only use the information provided to assess the applications submitted to the Tourism Dynamisation Programme.

## 10. Can a company that has already received an EU grant from QREN and/or Portugal2020 submit an application to the Dynamisation Programme?

Yes, both forms of financing are compatible. In such cases, we strongly advise you to disclose all information about the QREN and/or Portugal2020 grant and what it is being used for.

## 11. May the same team of founders submit more than one project?

Yes, but in the event that Portugal Ventures decides to invest in one of them, the founders are obligated to dedicate themselves exclusively to that project. This requirement ensures that the founders focus all their efforts on that project and play a key role in its success.

## 12. What is Portugal Ventures' strategy for divestment?

After a pre-determined period of time, the company will be sold at the best market conditions available (trade sale). Prior to this, however, the founders will be given the option to purchase the shares held by Portugal Ventures thus allowing them to keep the company.

### Contact information

For more information and additional queries, please send an e-mail to: [turismo@portugalventures.pt](mailto:turismo@portugalventures.pt).