



## **SPECIFICATIONS**

# **VENTUREXCHANGE IN SOUTH EAST EUROPE 2010 COMPETITION**

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## 1. CONTEXT

Croatian Private Equity and Venture Capital Association (“CVCA“) and Infoarena are organising series of events called VentureXchange South East Europe aimed at promoting private equity and venture capital investing in the South East Europe comprising of the following countries:

Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Former Yugoslav Republic of Macedonia, Greece, Kosovo, Montenegro, Romania, Serbia and Slovenia (the “South East European Countries” or “SEE”).

The objective VentureXchange South East Europe events is to create a platform that will connect private equity and venture capital investors with entrepreneurs and companies seeking private equity and venture capital investment. In that context, CVCA decided to organise VentureXchange in South East Europe Competition 2010 and to create new web platform [www.ventuexchange-see.com](http://www.ventuexchange-see.com).

## 2. OBJECTIVE

The objective of VentureXchange in South East Europe 2010 competition is to select the most promising private equity and venture capital investment opportunities in the region. The selected finalists will be presented to private equity and venture capital investors on the VentureXchange Event Day taking place on the 24 February 2010 at hotel Westin, Zagreb, Croatia (jointly organised by CVCA and Infoarena); special VentureXchange in South East Europe 2010 publication; CD-rom and new web platform [www.ventureexchange-see.com](http://www.ventureexchange-see.com). In addition, information on the selected finalists will be disseminated to potential private equity and venture capital investors through number of partnerships and databases so that potential reach to investor base includes very large number of private equity and venture capital investors community.

## 3. ELIGIBILITY

The VentureXchange in South East Europe 2010 competition is open to all South East European entrepreneurs, including both companies and persons from the following countries:

Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Former Yugoslav Republic of Macedonia, Greece, Kosovo, Montenegro, Romania, Serbia and Slovenia (the “South East European Countries” or “SEE”).

Company must be a legal entity, private or public, properly constituted and registered under the law of South East European countries. Person must be a physical person citizen of South East European Countries.

## **4. ELIGIBLE PROPOSALS**

### **A) COMPETITION CATEGORIES**

Applicants must apply with their proposal in one of the following categories:

#### **(i) STARTUP**

- for companies in early stage and entrepreneurs (persons);

#### **(ii) TECHNOLOGY MEDIA TELECOMMUNICATION**

- for companies from technology, media and telecommunication sectors;

#### **(iii) CLEANTECH**

- for companies with profitable opportunities of adopting environment protecting and preserving technologies (“clean technologies”) in the wide range of sectors including energy production from renewable energy sources, preservation of natural resources, transportation, agriculture and other sectors;

#### **(iv) EXPANSION**

- for companies requiring expansion capital in order to expand their existing business;

#### **(v) BUYOUT**

- for companies in late stage of development with established large businesses representing buyout opportunity for management (current or new) or another company;

#### **(vi) TURNAROUND**

- for companies in late stage of development with established large businesses requiring restructuring.

### **B) SUBMISSION SET**

The required documents for submitting the proposal are contained in the Submission Set that can be downloaded from the CVCA website:

[www.cvca.hr](http://www.cvca.hr)

Applicants must submit the following documents from the Submission Set **in English:**

- I. Cover Page of the Submission Set**
- II. Application Form completed (Form A/1 of the Submission Set)**
- III. Executive Summary Template completed (Form A/2 of the Submission Set)**
- IV. Exclusion Criteria Form (Form E of the Submission Set)**

Applicants should submit the following documents **in English or in one of the official languages of South East European Countries:**

- V. **Business Plan Template completed (Form B of the Submission Set)**
- VI. **Financial Plan Template completed (Form C of the Submission Set)**
- VII. **Management Team Resumes in the Europass CV format (Form D of the Submission Set)**

**Exceptionally, CVCA will accept proposals who submit Business Plan, Financial Plan and Management Team Resumes in other formats.** Applicants who will not use templates provided must write on the cover page of the document its title in English (i.e. “Business Plan”; “Financial Plan” or “Management Team Resumes”). In addition, applicants should note that the selection criteria uses the grading scheme that is designed for suggested templates, so applicants not using templates may receive lower grades if one or more of grading criteria is not clearly identifiable (see “Award”).

## **5. SELECTION**

The selection process objective is to identify finalists who represent the most promising private equity and venture capital opportunities in the SEE region.

The quality of proposals will be determined by the Evaluation Committee that will grade each proposal according to the criteria set below (see “Award”).

The Evaluation Committee will choose finalists through the selection process according to the criteria of quality regardless of the category of application or geographical location.

## **6. AWARD**

An evaluation of the quality of proposals, including the evaluation of the business and financial plans, will be carried out by the Evaluation Committee in accordance with the following award criteria:

- 1. Business idea**
- 2. Potential for fast revenue growth**
- 3. Potential for achieving sustainable comparative advantage**
- 4. Potential for achieving target market share (national, regional, global)**
- 5. Detailed and realistic business plan with clearly defined goals**
- 6. Detailed and realistic financial plan with clearly defined goals**
- 7. Management capacity to manage the proposed project**
- 8. Profitability of the project**
- 9. Transparency**
- 10. Clearly defined exit strategy**

The Evaluation Committee **will select the finalists as the best scoring proposals.**

**The complete selection and evaluation procedure is described in point II of the Guide for Submission appended to this document.**

The selected finalists will be presented to private equity and venture capital investors on the VentureXchange Event Day taking place on the 24 February 2010 at hotel Westin, Zagreb, Croatia (jointly organised by CVCA and Infoarena); special VentureXchange in South East Europe 2010 publication; CD-rom and new web platform [www.ventureexchange-see.com](http://www.ventureexchange-see.com). In addition, information on the selected finalists will be disseminated to potential private equity and venture capital investors through number of partnerships and databases so that potential reach to investor base includes very large number of private equity and venture capital investors community.

Please note that, in case of award, the beneficiary authorises CVCA, to publish the following information in any form and medium, including via the Internet:

- the beneficiary's name, address, email and website;
  - the project name;
  - the summary description of the project
- (all of the above as completed in the form A/1 of the Submission Set).

## **7. SUBMISSION OF PROPOSALS**

### **A) PREPARING THE PROPOSAL**

The proposals must be drafted **in English or in one of the official languages of the South East European Countries** by completing the Submission Set. *Please note that four sections of the Submission Set (Cover Page, Form A/1, Form A/2 and Form E) must be completed in English language only using the Submission Set templates.*

The Submission Set can be downloaded from the CVCA website: [www.cvca.hr](http://www.cvca.hr)

The proposal must be submitted **in triplicate (three paper copies of completed Submission Set comprising of Forms A/1, A/2, B, C, D, E (exceptionally Forms B, C and D can be submitted in the applicant own forms)), including an electronic version on CD-rom, and placed inside sealed envelope.** If self-adhesive envelopes are used, they must be sealed with adhesive tape and the sender must sign across this tape.

**The envelope should bear the following description: 'VentureXchange South East Europe 2010 Competition' and should be addressed to the following address:**

Public Notary Mrs. Anica Hukelj  
Mrazovićeva 6/1  
HR-10000 Zagreb, Croatia

## B) SENDING THE PROPOSAL

The proposals must be submitted to the address indicated above and below (Public Notary Mrs. Anica Hukelj) and will be received from 9 a.m. on Monday, 4 January 2010 to 5 p.m. on Thursday, 28 January 2010.

The proposals must be submitted

- i) Either by registered mail;
- ii) or by courier services;
- iii) or delivered by hand, i.e. by delivery in person or by an authorised representative;

and should reach *the following address* **no later than 5.p.m. on Thursday, 28 January 2010:**

**VentureXchange South East Europe 2010 Competition**  
Public Notary Mrs. Anica Hukelj  
Mrazovićeva 6/1  
HR-10000 Zagreb  
Croatia

**In addition, applicants should send the notification that their proposal has been sent to the following email address 'info@cvca.hr' by 11.59 p.m. on Thursday, 28 January 2010 the latest.**

## 8. TREATMENT OF QUESTIONS FROM THE APPLICANTS

All the information that is needed for preparing and for submitting a proposal is already included in this document and annexed documents Submission Set and Guide for Submissions. However possible questions can be submitted in writing by sending an e-mail to the following address:

*info@cvca.hr*

Questions will be answered by CVCA in writing via email; no answers, explanations or clarifications will be given on the telephone. Answers to questions asked by applicants will be also published on the web ("Frequently Asked Questions") at the address:

[www.cvca.hr](http://www.cvca.hr)

updated regularly.

## 9. CONFIDENTIALITY AND NON-DISCLOSURE

CVCA will treat all applications for the VentureXchange South East Europe 2010 Competition as confidential and will not disclose information to the third party without either: (i) applicant prior written consent; or (ii) entering into the Non Disclosure Agreement with the third parties required to process the applications. Third parties required to process applications include all the members of the Evaluation Committee. CVCA will enter in the Non Disclosure Agreement with each member of the Evaluation Committee.

The Non Disclosure Agreement will be available for download from the CVCA website:

[www.cvca.hr](http://www.cvca.hr)

**Please note that section A/1 of the Submission Set is excluded from the confidentiality and non-disclosure for selected finalists.**

For any questions or concerns relating to the treatment and confidentiality of data, applicants can contact CVCA via email at

[info@cvca.hr](mailto:info@cvca.hr)

## 10. ANNEX 1 SUBMISSION SET

## 11. ANNEX 2 GUIDE FOR SUBMISSION