

RULES for competing in IDEA

How will the winners be selected?

Once the deadline has passed the submitted ideas will go through two different processes. First, we have a screening process where the best ideas are selected by a screening jury. After that, each respective regional jury (representing North, East, West and South) decides which five ideas will represent their region on the Venture Cup Top 20 list, which is revealed at the Topp20 event in December.

Apart from the jury, a network of qualified professionals within, or related to, the field of entrepreneurship will help contestant to become better at their businesses by offering feedback on the digital platform. This will not affect who will be chosen as winners and is merely a way for the contestants to get more feedback on their idea. In IDEA the jury will assess the company's idea, scalability, and credibility.

Format

You are allowed to present your idea in any of the following ways. However, the jury will not assess more than:

- Maximum 1 min video
- Maximum 1000 words
- Maximum 3 images

Language

You may choose whether you would like to submit your idea in English or in Swedish. This will not affect your chances of winning.

Residency in Sweden

All teams must have at least one person who is permanent resident of Sweden. Residents on temporary student visas qualify as permanent residents.

Financing

Business funding, revenue or investment connected to the idea may not exceed 100,000 SEK in total. This includes equity capital and investments.

Loans, financial support, and grants are excluded from the above-mentioned amount.

By financial support and grants, we refer to:

- Scholarships
- Wins or prize money from other competitions
- Business support from VINNOVA
- Innovation vouchers

Funding through sales to customers is something we encourage, but to compete in IDEA, the sales may not exceed 100,000 SEK throughout the period of the competition.

Recycling your business ideas

You are allowed to participate in the competition more than once with the same idea, but only if you have not been recognized on the Top 20 list or have pitched before the regional jury a previous year with that same idea.

Secrecy

When uploading your business information in the digital competition platform (for instance your business model), you have an option to keep some information hidden from the public by making sure this information is restricted to the fields marked as “hidden information”. This information can only be seen by the jury members, as well as the staff at Venture Cup, who have all signed confidentiality agreements.

Own your idea

To enter the competition with your idea, you have to own the rights to the idea that you compete with and the intellectual property that is supposed to be utilized. The business idea must not be considered stolen. If an institution, or its holding company, owns the intellectual property rights, it needs to be clear, between the parties, which part (if any or all) of the idea may be used without rights, before participating in the competition.

When chosen as a finalist

At least one team member needs to attend and represent the team at all jury meetings and the Topp20 event.

May anyone compete?

Everyone can compete except for full-time employees at Venture Cup and Venture Cup jury members, who are not allowed to compete due to the possibility of a conflict of interest. Full-time employees and jury members are banned from participation in the contest for six (6) months starting from his or her employment or panel commitments have expired.

When in doubt

In doubtful cases regarding the rules of the competition, Venture Cup reserves the right to make final decisions regarding any of the above-stated rules or situations.