**PROJECT SUMMARY**

|  |  |
| --- | --- |
| **Project name** |  |
| **Project acronym** |  |

|  |  |
| --- | --- |
| **Lead Applicant (MSME):** |  |
| **Lead Co-Applicant (R&D institution / MSME):** |  |
| **Co-Applicant(s) (if present):** |  |

|  |  |
| --- | --- |
| **Describe your project in one sentence[[1]](#footnote-1)** |  |
| **Main strategic business objective**  |  |
| **Total value of the project (EUR)** |  |
| **Amount of funds requested from the Innovation Fund (EUR)** |  |
| **Industry/Sector** |  |

The Project Summary should explain the key elements of your project and introduce the reader to your product, service or technology while presenting the value it will create for your clients.

We kindly ask you to take extra time to make sure you are fully clear in your summary, so feel free to reread and improve this section until you are completely satisfied. This is the core of your “Elevator pitch”, and you will be using it to present your idea to your target audience and future investors.

1. **BACKROUND OF THE PROJECT**

*What is the story behind your partnership (how did you decide to set up your consortium and what is your key synergy)?* *Before you describe the proposal in depth, you need to provide the reader with a brief historical view of the company, so that it sets the context upon which the project will be initiated. As this is the basis upon which the project is created, you need to describe all of the relevant history that has taken place up until now.*

*Most projects are created to either solve a business problem or realize and opportunity in the market. This problem or opportunity is the reason that the project is being kicked-off, so you need to describe it here in clear and understandable way.*

Max 500 words.

|  |
| --- |
|  |

1. **OVERVIEW OF THE CHALLENGE AND YOUR INNOVATIVE SOLUTION WHICH ADDRESSES IT**

Help us understand what you’re developing and why. Try to be as precise as possible when identifying the challenge ahead of you and describing the basic concept of your solution while focusing on its benefits for your customers.

Describe the market challenge you are aiming to solve. Who is facing this challenge and where do you identify the biggest pain points? What is the market’s unmet need and how did you learn about it? How severe is it and how long has it been around?

Max 300 words.

|  |
| --- |
|  |

1. **WHAT IS YOUR INNOVATIVE SOLUTION FOR ADDRESSING THE CHALLENGE?**

Concisely outline the concept of your innovative solution (product, service, technology or process) and provide an understanding of how your solution will fit your client’s needs. The focus in this section should be on the added value this solution would bring for your clients, rather than the pure technical description.

Max 300 words.

|  |
| --- |
|  |

**4. INNOVATIVENESS OF TECHNOLOGY**

Describe your innovative technology in brief. When talking about features, make sure to reflect only on the most important advantages of your product in terms of creating added value for your client.

Max 300 words.

|  |
| --- |
|  |

1. **DO YOU HAVE A PROTOTYPE/MVP?**

**YES** **[ ]  NO** **[ ]**

1. Try to be specific and tell us what you plan to build and what market need you plan to satisfy. For example: "AR-based mobile app which enables users to interact with cultural heritage sites all across the world and opens new revenue streams in e-advertising", or "A novel type of agricultural machine which improves the speed and quality of plowing while simultaneously fertilizing the ground in one go" [↑](#footnote-ref-1)