

APPROVED

by the decision of Rīga Stradiņš University
Senate as of 2019, Minutes No. ____

Regulations of Rīga Stradiņš University

Business Incubator

Issued in compliance with the Paragraph One Section
15 of the Law on Higher Education Institutions

I General provisions

1. The Regulations of Rīga Stradiņš University Business Incubator (hereinafter - the Regulations) prescribe the goals and objectives of Rīga Stradiņš University (hereinafter - RSU) Business Incubator, the procedure for the conduct of the competition and operating procedures, as well as the rights and obligations of applicants and participants.
2. RSU Business Incubator (hereinafter - the Incubator) is a combination of staff and infrastructure created to promote practical innovation and business activities and growth opportunities.
3. Full name of the Incubator:
 - 3.1. in Latvian: RSU Biznesa inkubators;
 - 3.2. In English: RSU *Business Incubator*.
 - 3.3. The function of the Incubator shall be provided by RSU Technology Transfer Office.

II Goals and objectives of the Business Incubator

4. The goals of the Incubator shall be the following:
 - 4.1. to arouse student and RSU staff's interest and motivate them to develop new and innovative business ideas and improve the related skills;
 - 4.2. to create an incubation environment: consultative support with the possibilities of using the infrastructure for the development of innovation ideas;
 - 4.3. to develop cooperation between students of different disciplines and levels and RSU staff;
 - 4.4. to develop a culture of donation in the field of innovation at RSU.
5. The objectives of the Incubator shall be the following:
 - 5.1. to organize events and activities bringing together RSU staff and professionals from various sectors in order to promote mutual information exchange and learning;

- 5.2. to organize a pre-incubation training course, which provides support with formulation of business ideas, development of a business plan and acquisition of business skills and abilities;
- 5.3. to provide incubation services, including consultations for starting a business and infrastructure support (hereinafter - the Incubation Programme);
- 5.4. to establish and participate in cooperation networks in order to achieve the operational goals of the Incubator.

III Applicants to Business Incubator

6. A team of two to five people with a common business idea may apply to the Incubation Programme. The applicants may be:
 - 6.1. RSU students (including those on academic leave);
 - 6.2. RSU graduates who graduated from RSU during the last 3 years;
 - 6.3. Academic and general staff of RSU;
 - 6.4. Students of RSU Red Cross Medical College (including those on academic leave);
 - 6.5. Academic and general staff of RSU Red Cross Medical College;
 - 6.6. students of other higher education institutions of Latvia (including those on academic leave), teaming up with at least one of the representatives referred to in subparagraphs 6.1 to 6.5 of the Regulations.
7. Each of the representatives referred to in paragraph 6 of the Regulations may participate individually in the activities referred to in paragraphs 5.1 and 5.2 of the Regulations.
8. The applicant teams shall be admitted to the Incubation Programme on a competitive basis in accordance with these Regulations.
9. The Incubation Programme shall be organised in three stages, ensuring the development of certain types of skills:
 - 9.1. during the first stage, emphasis shall be placed on the formulation of a business idea, the operation of the Incubator, the possible business model and team motivation;
 - 9.2. during the second stage, emphasis shall be placed on cooperation between teams and mentors, analysis of market outlets and development of a customer profile; and a draft product (service) is drawn up. (Mentor: a knowledgeable person experienced in business, who shares his/her experience, knowledge and makes recommendations to help the Team understand the professional business environment);
 - 9.3. during the third stage, emphasis shall be placed on preparing the team for *demo* day (a presentation event for the Incubator's cooperation partners and potential investors): a financial and legal structure of a company shall be created, presentation skills shall be improved.
10. Applicants may apply for participation in the Incubator in accordance with the procedures specified in the Regulations. The selection competition shall be organised once in the academic year.

11. Any representative referred to in paragraph 6 of the Regulations may, by contacting the representatives of the Incubator in advance, apply for a consultation on the following topics:
 - 11.1. Incubator services and opportunities to receive them;
 - 11.2. application to the Incubation Programme;
 - 11.3. availability of support for business development;
 - 11.4. starting a business;
 - 11.5. financial planning;
 - 11.6. marketing;
 - 11.7. development of product technologies.

IV Call for competition and submission of applications

12. RSU Technology Transfer Office shall call for the selection competition to the Incubation Programme on RSU website, on RSU student portal and on RSU *Facebook* account.
13. Applicants (teams) must submit the following documents:
 - 13.1. a typewritten application in the official language or in English (see the form in Annex 1);
 - 13.2. *Europass* CVs of all team members;
 - 13.3. for students: a copy of the student identity card or a statement from the higher education institution regarding the status of the student; for RSU graduates: a copy of RSU diploma; for RSU academic and general staff of RSU: a copy of RSU employee's card.
14. Documents may be submitted electronically to the e-mail address indicated in the notice of call for competition or in a paper format at the location of the Incubator within 30 calendar days from the date of the call for competition.
15. Applications that have not been drawn up in accordance with the requirements of the Regulations shall not be examined and evaluated.

V Evaluation of applications

16. Applicants' applications shall be evaluated and decisions regarding participation in the Incubator Programme shall be taken by the Committee for the Evaluation of Applications to the Incubator (hereinafter - the Committee).
17. Procedure for evaluating the applications of the Incubator participants shall be the following:
 - 17.1. initial evaluation of applications: within five working days after the deadline for submission of applications;
 - 17.2. presentation of the team (up to 3 minutes) on the business idea to the Committee;
 - 17.3. adoption of the Committee's decision on the participation in the Incubation Programme or on the refusal: within five working days after the last presentation;
 - 17.4. electronic notification of the results within five working days from the

date of adoption of the Committee's decision.

18. The applicant's application shall be excluded from further participation in the Competition at any stage if:

18.1. the business idea is related to one of the activities not supported by the Incubator: alcoholic beverages, narcotic, psychotropic and other intoxicating substances, sex toys and sexual services, tobacco products and gambling;

18.2. any member of the team simultaneously receives support in another Latvian or foreign business incubator;

18.3. any member of the team for the implementation of a related business idea specified in the application has been registered in the State Revenue Service of the Republic of Latvia or other countries or in the Commercial Register (or their analogues) as a performer of economic activity or individual merchant for a period of no longer than two years, or he or she is a member of the board or council of such company.

19. During the initial evaluation stage, applications shall be evaluated according to the following quality criteria:

No.	Criterion	Number of points
1.	Novelty of the business idea	1 - 5
2.	Market potential for the business idea	1 - 5
3.	Competence of participants for the implementation of a business idea in the chosen sector	1 - 5
4.	Quality of a business plan	1 - 2
5.	Completed pre-incubation training of RSU or other university business incubators	0 - 1

20. Minimum number of points to be obtained by applicants during the initial evaluation stage according to each of the criteria 1, 2 and 3 shall be three points. Applicants who do not receive this number of points shall be excluded from further participation in the competition.

21. The results of the initial evaluation stage shall be notified to applicants within five working days after the date of the Committee's decision.

22. During the second stage of the evaluation, applicants shall present their business idea to the Committee. The presentation shall take place on the date and time specified by the Technology Transfer Office, informing the applicants thereof electronically at least five working days in advance.

23. The applicant's representative shall present their business idea within three minutes and shall answer to the Committee's questions.

24. The presentation shall be evaluated according to the following quality criteria:

No.	Criterion	Number of points
1.	Quality of the presentation	1 - 5
2.	Business model	1 - 10
3.	Innovation level of the idea	1 - 10
4.	Potential for an idea in the future perspective	1 - 10
5.	Team's ability to answer to the Committee's questions	1 - 5

25. As a result of the second stage of the evaluation, the Committee shall select 10 applicants with the highest number of points who shall be eligible to participate in the Incubation Programme (hereinafter referred to as:
– the Participants). If any of the members of the applicant team has previously received incubation services of RSU or another institution, the Committee shall select a maximum of two such applicants with the highest number of points. The results of the second stage of the evaluation shall be notified to the applicants electronically within five working days of the date of the Committee’s decision. In case of equal number of points, preference shall be given to the applicant who submitted his application earlier.
26. The Participant shall be admitted to the Incubation Programme for a maximum of one year. One person may participate in the Incubation Programme in one or different teams not more than twice in five years.

VI Activities of the Committee for the Evaluation of Applications to the Business Incubator

27. The Committee, composed of 4 members, shall be approved by a decree of the Vice-Rector for Science on the proposal of the Technology Transfer Office. The Committee shall be composed of RSU representatives, including one representative of RSU Student Union. The Committee may invite non-voting independent experts.
28. The Committee shall be obliged to:
- 28.1. examine and evaluate applications of all applicants and the compliance of the members of the teams of applicants with the requirements of these Regulations during the initial and second evaluation stages;
 - 28.2. decide on the exclusion of applicants from further participation in the competition and on granting of the right to participate in the Incubation Programme;
 - 28.3. respect the confidentiality of business ideas and related information.
29. The Committee shall have the right to:
- 29.1. request additional information from applicants;
 - 29.2. invite independent experts.
30. Decision making by the Committee:
- 30.1. The work of the Committee shall be carried out on a voting basis;
 - 30.2. The Committee shall be entitled to take decisions if at least 75% of the members of the Committee participate in the meeting;
 - 30.3. Minutes of the meetings of the Committee shall be taken; the minutes shall be signed by the members of the Committee present;
 - 30.4. The materials of the competition shall be stored after the conclusion of the competition in accordance with the file nomenclature.
31. Procedure for contesting Committee’s decisions:
- 31.1. The applicant may contest the decisions made by the Committee within 5 (five) working days from the date of notification of the Committee's decision by submitting an appeal to RSU Technology Transfer Office;
 - 31.2. In the event of receipt of an appeal, the Head of the Technology

Transfer Office shall convene the Appeal Commission within 5 (five) working days. The Appeal Commission shall be approved by the decree of the Vice-Rector for Science. The Commission shall consist of the Head of RSU Technology Transfer Office and two independent experts with voting rights, and it shall re-examine the applicant's application on its own merits. The Head of RSU Technology Transfer Office shall inform the appellant about the time and place of the Appeal Commission's meeting. The appellant shall be entitled to participate in the meeting of the Appeal Commission. The absence of the appellant shall not constitute an obstacle to deciding the matter at the meeting of the Appeal Commission.

- 31.3. The decision of the Appeal Commission shall be notified to the appellant electronically within 1 (one) working day from the examination of the appeal. The decision of the Appeal Commission shall be final and on that basis the Committee shall, if necessary, decide on the review of the results of the evaluation.
32. Based on the decision of the Committee, the Technology Transfer Office shall organize the conclusion of a contract with the Participant on participation in the Incubation Programme. The contract shall be concluded within 20 (twenty) working days from the date of notification of the Committee's decision.

VI Procedure for granting service

33. The Participants contracted to participate in the Incubation Programme shall be granted an open-plan office space corresponding to the intensity of the use of the room.
34. The Participants shall be provided with training in accordance with the Incubation Programme.
35. During the second stage, the Participants shall be provided with a mentoring service.
36. The following equipment and services shall be freely available to the Participants in the premises of the Incubator:
- 36.1. office equipment (computer, printer, copier, scanner);
 - 36.2. Internet and telephone services;
 - 36.3. office furniture;
 - 36.4. stationery.
37. Other Incubator services shall be granted at the request of the Participant electronically or verbally, notifying the Head of the Incubator of the required service and amount.
38. Additional services provided by the Incubator:
- 38.1. meeting rooms;
 - 38.2. storage rooms;
 - 38.3. locker;
 - 38.4. different types of consultations.

VIII Responsibilities of Business Incubator Participants

39. Participants of the Incubator shall be obliged to:
- 39.1. get acquainted with and comply with these Regulations and keep track

- of changes to it;
- 39.2. participate in all activities and other events organised by RSU Technology Transfer Office and/or RSU, where mandatory;
 - 39.3. once a month, on Friday of the last working week, inform in a free form about the progress made and the work performed by sending the information to the e-mail address of the Incubator;
 - 39.4. make regular entries in the electronic logbook of the Participant of the Incubator programme;
 - 39.5. notify electronically the employee of RSU Technology Transfer Office about all changes to the team related to the type of economic activity, participants, contact details and contact information not later than within 5 (five) working days;
 - 39.6. continuously move towards the growth and development of the business idea, by developing new products, increasing turnover and expanding the market outlets during the period of the Incubation Programme;
 - 39.7. respect integrity and general ethical standards in their business, by showing homage to other young entrepreneurs, RSU and the Incubator through their activities;
 - 39.8. maintain good relations based on respect and voluntary cooperation with other members of the Incubator and RSU employees;
 - 39.9. maintain the Incubator premises in good order, meeting the sanitary and fire safety requirements. Damage to the premises transferred to the use of the Participants resulting from the fault of the Participant shall be covered by the Participant at the full value of their repair or, if this is not possible or not expedient, at the new purchase value;
 - 39.10. meet regularly and contact the appointed mentor;
 - 39.11. submit a financial report for the previous quarter every three months in accordance with the form developed by RSU Technology Transfer Office. The data will be used in an aggregated form;
 - 39.12. Within two years after completion of the Incubation Program the Participants shall:
 - 39.12.1. provide information by giving feedback on the time spent in the Incubation Programme - what was useful, what would have been needed, etc.;
 - 39.12.2. provide all requested information relating to the future business in the form and within the time specified in the request.

IX Exclusion of Business Incubator Participants

40. The Participant shall be excluded from participation in the Incubation Programme after one year.
41. The Participant shall be prematurely excluded from participation in the Incubation Programme if the Participant:
 - 41.1. is not actively engaged in business or does not show progression to entrepreneurial activity;
 - 41.2. does not comply with these Regulations or does not fulfil the obligations of

the contract concluded.

42. The Participant of the Incubation Programme shall be notified about the premature exclusion from the Incubation Programme 5 working days in advance by sending a message electronically to the email address provided by the Participant.
43. After exclusion, the Participant's team members must leave the Incubator's office premises within 5 working days and stop using any other service provided by the Incubator within 10 days.

X Sources of funding and financial activity

44. RSU Technology Transfer Office shall use the resources intended for the Incubator in accordance with the procedures specified by RSU.

XI Other provisions

45. RSU shall not be responsible for belongings left by the members of the Participant's team and shall not accept responsibility in case of theft.
46. RSU shall not be responsible for the economic activity of the members of the Participant's team or for the consequences arising thereof.
47. The Participant may unilaterally withdraw from the Incubator before the deadline by electronically notifying RSU Technology Transfer Office about it at least one month in advance.

Chairperson of the Senate

J.Gardovskis

K.Zalais 67060882

APPLICATION
to Rīga Stradiņš University Business Incubator
(Form)

1. Applicant information for each member of the team:

1.1. Name, surname:

1.2. Higher education institution, faculty, field of study, status in higher education institution -

1.3. Role/responsibility in the team -

1.4. Telephone, E-mail address -

E-mail address for communication in the event of acquiring the rights of the Participant: _____

2. Short description of the business idea (up to 150 words)
3. What is the unique offer of your idea? What distinguishes your offer from the offers of your competitors in the market? (up to 100 words)
4. Who, do you think, are the main customers of your product? (up to 100 words)
5. What are the main competencies, knowledge and skills of your team? (up to 100 words)
6. How will your team's previous knowledge help you in the future? (up to 100 words)
7. How do you see your business idea evolving within 3 years? (up to 100 words)
8. What is your team's main motivation for the start in the Incubator? (up to 100 words)

We hereby certify that:

- at this point, no member of the team receives the services of other incubators and has not received them in the last two years;
- at this point, no member of the team with a related business idea has been registered in the State Revenue Service of the Republic of Latvia or other countries or in the Commercial Register (or their analogues) as a performer of economic activity or individual merchant for a period of no longer than two years; none of the team members owns shares in such company and none of the team members are members of the board or council of such company.

We hereby certify that, by becoming a Participant of the Incubation Programme:

- we will comply with the Regulations of RSU Business Incubator;
- we will participate, as far as possible, in the events organised by RSU Business Incubator;
- we will use the logo of the participant of RSU Incubator on the website of our idea (if any), but after establishing the company on the website of the company, on the forms, advertising and publicity materials;
- in the event of receiving RSU Business Incubator support and becoming a successful entrepreneur, we will invest back in RSU Business Incubator time and available resources to help future young entrepreneurs develop their business in the same way that the Incubator helped us.

Attached:

1. CVs of the members of the Applicant's team on ____ pages;
2. Copies of student identity cards/statements from higher education institutions on ____ pages;
3. Copies of employee cards on ____ pages.

Members of the Applicant's team:

(Signature)

(name, surname)

(Signature)

(name, surname)