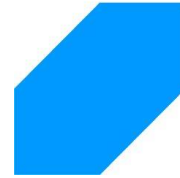


**Manifestation of  
Interest to become a  
Jury Member**



**FIT4  
START**

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## Fit 4 Start –Manifestation of Interest to become a Jury Member

### Introduction

The objective of the present document is to explain the process to become a Jury Member (hereafter a **'Jury Member'** or the **'Jury Members'**) during the coaching phase (hereafter the **'Coaching Phase'**) of the Fit 4 Start programme (hereafter the **'Programme'**).

The Programme is an acceleration programme initiated and financially supported by the Ministry of the Economy of the Grand Duchy of Luxembourg (hereafter the **'Initiator'**) and organized by Luxinnovation GIE (hereafter the **'Organiser'**) that aims to support the launch and the development of high potential innovative, tech- and data-driven start-ups.

### Programme Objective

The Programme and its associated Coaching Phase, which is an integral part of the Programme, seek to accelerate the development of local and international start-ups that wish to setup their businesses in Luxembourg and expand into the EU market and beyond. Projects are selected on the basis of calls for applications published once a year. Programme participants are selected by the Jury Members, who evaluate the relevance of the projects during the pitching sessions (hereafter the **'Pitching Sessions'**) organized by the Organiser.

The selected Programme participants will benefit from a support and funding programme embodied as follows:

- The Coaching Phase, which is a 6-months period of coaching held by coaches, who are start-up experts with high entrepreneurial knowledge and expertise in the field of start-up ventures, and subject-matter experts, who are selected based on relevance of their expertise for the respective cohort of participants.
- Free access to one of the Programme partners' co-working spaces for a duration of 6 months;
- Access to up to EUR 150,000 in equity-free funding from the Initiator.

By the end of the Coaching Phase, the start-ups must be able to demonstrate a solid business plan that could convince potential partners and investors.

### Profiles of the Jury Members

For the Programme's Jury, the Organiser welcomes manifestation of interest from the following three main types of profiles:

- Entrepreneur
- Investor
- Industry-specific expert

These diverse profiles have been identified as value-adding and key for ensuring a comprehensive coverage of the various aspects to build and develop a commercially successful start-up.

The Programme is open to potential Jury Members demonstrating among others:

- Great knowledge of new technologies in general.
- Great knowledge of the Luxembourgish start-up ecosystem and its business landscape as well as of the international start-up landscape.
- Extensive network within the Luxembourgish start-up ecosystem and its business landscape.
- Ability to easily interact in English (Luxembourgish, French and German are considered an asset).

For each profile, the Organiser has defined a profile persona with the following specific requirements:

### **Entrepreneur**

*Profile requirements include:*

- Proven track record of building, developing, and exiting start-ups and/or scale-ups;
- Successful experience in fundraising;
- Experience in building, managing, and scaling successful venture teams;
- Proven competencies and experience in supporting innovative, tech- and data-driven start-ups/scale-ups.

### **Investor**

*Profile requirements include:*

- Proven track record of successful investments and/or active involvement in investments in innovative, tech- and data-driven start-ups/scale-ups;
- Extensive understanding of business modelling, investment and scaling strategies, valuation, investment analysis, due diligence and deal terms negotiation;
- Proven competencies and experience in supporting innovative, tech- and data-driven start-ups/scale-ups and/or active participation as a start-up board member.

### **Industry-specific expert**

*Profile requirements include:*

- Professional profile:
  - Professionals currently covering a C-level position or an active role in the executive management of a private company; or
  - Professionals from the public sector and/or the research landscape, who are actively involved at a strategic level in the product development value chain;
- Proven track record and experience in one of the Programme's specific focus areas and eventual edition specificities<sup>1</sup>;
- Extensive understanding of the Programme's specific focus areas and specificities;
- Proven competencies and experience in supporting innovative, tech- and data-driven start-ups/scale-ups.

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<sup>1</sup> Focus areas and eventual edition specificities are detailed on the Fit 4 Start website ([www.fit4start.com](http://www.fit4start.com)). Focus areas and edition specificities might change from one Programme edition to the other. Updates are communicated simultaneously with the opening of the Call for Applications for start-ups.

## **Role of the Jury Members**

In the framework of the Programme, Jury Members are actively involved in two key phases: the Pitching Sessions and the Coaching Phase, which includes the respective steering committees (hereafter the '**Steering Committees**').

Interested applicants are informed that the participation as a Programme Jury Member requires a time investment of the order of 1 day for the Pitching Sessions and of 2 to 3 days throughout the Coaching Phase (i.e. attendance to the periodic Steering Committees over a 6 months period). Participation as a Programme Jury Member does not entail any financial compensation. The overall role and final goal of the Jury Members is to actively support the Programme participants, the Programme itself and to contribute as such to the continuous expansion of the Luxembourgish start-up ecosystem as well as to the development and promotion of national success stories.

### **The Pitching Sessions**

The Pitching Sessions are organised with the objective of granting every start-up invited to such sessions a pitch presentation as well as Q&A with the Jury Members. At the end of the Pitching Sessions, the Jury Members will select start-ups that will be admitted for participation in the Programme. The Organiser and the Initiator predetermined the number of start-ups admitted for participation.

The Pitching Sessions will take place in person in Luxembourg. However, the Organiser reserves the right to change at any time to remote sessions in the event of a change in the epidemiological situation or other cases of force majeure. The Programme, including its Coaching Phase, will officially kick off after the Pitching Sessions and subsequent selection of the Programme participants.

#### **Role of the Jury Members in the framework of the Pitching Sessions**

- Prior to the start of the Pitching Sessions, Jury Members shall communicate potential conflicts of interest with the pitching candidates to the Organiser.
- Take note of the Fit 4 Start information booklet provided by the Organiser prior to the Pitching Sessions.
- Attend all respective Pitching Sessions and actively participate in such sessions (including the Q&A).
- Assess every pitch via the voting tool provided by the Organiser.
- Deliberate with the other Jury Members and select the start-ups that will be admitted for participation in the Programme.
- Take note of the post-pitching sessions report provided by the Organiser following the Pitching Sessions, which summarizes the results of the Pitching Sessions and the profiles of the selected participants as well as identified conflicts of interest, if any.

### **The Coaching Phase & the Steering Committees**

The Coaching Phase of the Programme aims to refine and validate (customer validation) the start-ups' value propositions, to bring the candidates to establish a viable business model and to assist the start-ups in the acquisition of their first client(s) and/or in their internationalization process.

The coaching team (hereafter the **‘Coaching Team’**), assembled by the Organiser after consultation with the Initiator, is composed of coaches and subject-matter experts. All coaches shall apply a lean and agile methodology to challenge and support the selected projects. This methodology builds on a KPI based assessment, taking four major learning blocks into account (product-market fit; business model; go-to-market strategy; investor pitch – including financial plan). Additional KPIs may be set in line with the specificities of each project and its field of activity.

The Coaching Team serves as a link between the Steering Committees and the participants. The Steering Committees are periodic meetings with the Jury Members, the Organiser and the Initiator representatives, as well as the coaches and the participants to review their pitches and monitor progress on their graduation goals. Following the Steering Committee pitches, the Jury Members share relevant feedback allowing participants to further develop their specific business cases with the help of the Coaching Team.

### **Role of Jury Members in the framework of the Coaching Phase & the Steering Committees**

- Contribute to the definition of the graduation goals participants are required to fulfil in order to graduate.
- Take note of the Pre-Steering Committee reports prepared by the coaches and the participants’ pitch decks, including their maturity matrix, prior to the Steering Committees.
- Participate in all periodic half-day Steering Committees organised during the Coaching Phase.
- Actively contribute to the Q&A and deliberation sessions of the Steering Committees.
- Assess every pitch and start-up’s progress on the graduation goals via the voting tool provided by the Organiser.
- Provide relevant feedback and input to the participants during the Steering Committees allowing them to further develop their specific business cases with the help of the Coaching Team.
- Take note of the Post-Steering Committee report, prepared by the coaches following the Steering Committees, which summarizes the results of the Steering Committee and the action points on which participants are supposed to work on.
- During the last Steering Committee, the Jury Members decide on the graduation of the Programme participants based on the participants’ achievement level of the prior agreed graduation goals, their attendance to and participation in the coaching sessions and Steering Committees as well as their commitment to the Programme and action plan to develop substance & operations in Luxembourg.

Jury Members can occasionally be asked to participate in press interviews and provide testimonials for promoting the Programme.

## Manifestation of Interest and Selection Process

### Manifestation of Interest

Aspiring Jury Members can manifest their interest to become a Jury Member at any time via the Organiser's online registration platform ([www.fit4start.com](http://www.fit4start.com)).

For manifesting interest, a CV highlighting among others the following is required:

- Great knowledge of new technologies in general.
- Great knowledge of the Luxembourgish start-up ecosystem and its business landscape as well as of the international start-up landscape.
- Extensive network within the Luxembourgish start-up ecosystem and its business landscape. Ability to easily interact in English (Luxembourgish, French and German are considered an asset).

### Selection Process

Following the manifestation of interest, potential Jury Members can become part of a pool of relevant experts based on a pre-selection made by the Organiser, the Initiator and the Programme partners. The Organiser will contact applicants to inform them about their admission or non-admission to the pool.

For each Programme edition, the Organiser, after consultation with the Initiator and the Programme partners, will contact pre-selected pool members who show relevant and extensive knowledge of and experience in the Programme's specific focus areas and eventual edition specificities.

The Organiser, with the support of the Initiator, will ensure a fair turnover of Jury Members when assembling each Programme edition's jury groups. Interested applicants' attention is however drawn to the fact that, due to a limited number of available seats and/or the Programme's specific focus areas and eventual edition specificities, the Organiser cannot guarantee that all pre-selected pool members will eventually be called up to join a jury group.

For the purpose of smoothening operations and capitalizing on gained experience, all Jury Members having participated in the last 3 Programme editions are automatically prequalified and accordingly part of the pool of experts for a period of 3 years. Individuals can participate in the Programme as Jury Members for a maximum of 3 consecutive editions, unless the Initiator certifies to the Organiser that this condition does not apply for a given Individual.

During the course of their application process as well as the entire Coaching Phase, interested applicants are required to disclose to the Organiser as soon as practicably feasible upon their identification any actual and/or potential conflicts of interest with the Organiser, the Initiator, the Programme partners and/or the Programme applicants and/or Programme participants. Subsequently, the Organiser reserves the right to take all appropriate mitigation measures in order to ensure a proper and genuine assessment of the Programme participants and/or a smooth conduct of the Programme.