SELECTION CRITERIA

ACE INCUBATION PROGRAM, JULY 2020

1. Academic affiliation

a. First order priority: UvA / HvA / VU / Amsterdam UMC or NWO institutes;
b. Second order priority: Netherlands-based universities & research institutions;
c. Third order priority: EU-based universities & research institutes;
d. "Wild card"- innovative tech or science-based international initiatives with a strong reason/ preference to be based in Amsterdam.

2. Idea assessment

a. Science and tech-based – underlying IP or innovative solution;
b. Impact – preference to SDGs or alliance with shareholders policies (e.g., responsible digitization; healthy society & etc.)
c. Scalability – is idea capable of being scaled?
d. Sizable market – does the market for the idea exist; is it big enough for a scalable business?

3. Founder qualities

a. MSc, PhD student, post-doc or faculty;
b. Expertise on the subject matter;
c. Committed & driven;
d. Founder can develop the product (MVP) him/ herself or has a right team at hand.

4. Team

a. First order priority: at least two co-founders or founder and a team member;
b. Second degree priority: sole founder with a strong technical/scientific expertise relevant to the startup;
c. Complementary Skillset among team members/ co-founders.

5. Time dedication

a. First order priority: full time;
b. Second order priority: 20h per week;
c. Third degree priority: 10h per week.

6. Business model

a. Viable business model;
b. Sizable revenue of at least $250k revenue within two/three years;
c. Short time to market.