The National Strategy for Entrepreneurship, designated by StartUp Portugal Program, launched by the XXI Constitutional Government, aims to boost a coherent ecosystem which will encourage startups and accelerate its growth.

The efficient support to entrepreneurship, namely at an ecosystem level, is made by creating the conditions for an intelligent an inclusive and sustainable growth, and a new profile driver for the specialization and internationalization of the Portuguese economy.

It is therefore important to develop support mechanisms to promote entrepreneurial spirit, and creative and qualified entrepreneurship. It allows strengthening ideas, seeking financial solutions, promoting access to mentoring networks, to national and international partners, in order to empower the entrepreneurs and the business structures. These actions allow setting up companies which meet the challenge of the competitive internationalization of the Portuguese economy.

The StartUp Voucher Program is part of the entrepreneurship oriented specific measures of the StartUp Portugal Program, which aims to promote the development of innovative entrepreneurial projects in the idea phase by young entrepreneurs form 18 to 35 years old. It provides for a set of technical and financial tools that enable the setting up of new companies.

The StartUp Voucher Program is framed in the “Promotion of Business Spirit” area, which is a specific purpose of the collective action support system, according to the previewed in section 127th(c) and in section 128th (3), both in the Specific Regulation of the Competitiveness and Internationalization Specific Regulation on the Domain of Competitiveness and Internationalization, approved by Ordinance Nr. 57-A/2015 of 27th February. Therefore, it is effectively implemented the supporting system within the framework of the application by IAPMEI, Portuguese Agency for Competitiveness and Innovation, I.P. , in compliance with section 16th(6) of General Regulation of European Structural and Investment Funds.

In compliance with the framework, and considering the strong commitment to StartUp Voucher 2016-2018 by young entrepreneurs - proven by the high number of supported applications, by the quality of projects under development contributing for the continuity of this measure, as well as to the experience acquired – it is necessary to define new financial support conditions associated to new editions of the StartUp Voucher, through a specific regulation.

Therefore, under the competences delegated to me by section nr.8.4 of Legislative Order nr. 7543/2017, of Ministry of Economy published in the 2nd series of the National Official Journal, of 25th August, I determine the following:

**Article 1**

**Object**

It is approved (attached) the StartUp Voucher Regulation applicable to new editions of the StartUp Voucher, and attached to the present Legislative Order as an integral part of it.
Article 2
Entry into force

The present Legislative Order shall enter into force on the same date of its publication in the National Official Journal, 18th of June of 2018. – The State Secretary for Industry, Ana Teresa Cunha de Pinho Tavares Lehmann.

ANNEX

StartUp Voucher Regulation

Article 1
Scope

The present regulation shall apply to the StartUp Voucher measure, framed in the financing sector of StartUp Portugal within the scope of National Strategy for Entrepreneurship.

Article 2
Object

The StartUp Voucher measure aims at promoting the development of business projects, by young people with ages between eighteen (18) and thirty-five (35) years old, through a set of specific types of support, articulated among themselves and made available throughout the three phases of the business project’s development.

Article 3
Duration

1- The StartUP Voucher Program has a minimum duration of four months and a maximum duration of twelve months, taking into account the stages of business project’s development and the company’s set up, which are as follows:
   a) Stage 1 – development of the idea, of the knowledge and/or application development of R & D results, in the production of new products and services;
   b) Stage 2 – development of the technology and of the business model;
   c) Stage 3 – development of the business plan and set up of the company.

2- For the purpose of the StartUp Voucher Program, the company should be set up in the maximum period of six months after the conclusion of the 3rd stage.

Article 4
Typologies of support

1- The support given by the StartUP Voucher Program is divided into the following categories:
   a) Grant – monthly amount aimed at the development of the business project;
   b) Mentoring – access to a network of mentors who provide guidance to the promoters;
c) Follow-up of the project – by an accredited entity;
d) Mid-term evaluation Awards – €1,500 award for the projects that achieve a positive mid-term evaluation, according to the purposes of each stage;
e) Achievement Award – €2,000 award for the implementation of the business project through the creation of a startup with the constitution of a commercial company, provided that it occurs after the first six months of participation in the program, and up to six months after the twelve-month maximum duration of the StartUp Voucher.

2- Under this measure, promoters can still benefit from the following supports:

b) Information on training and financing instruments in the area of entrepreneurship and financing instruments;
c) Facilitation of contacts in order to present the projects to investors and venture capital companies.

Article 5
StartUp Voucher Grant

1- The StartUp Voucher Grant is a monthly amount of 691.70€ per beneficiary, payable at the end of each month, for a maximum period of twelve months.
2- A maximum of two grants can be assigned per business project.

Article 6
StartUp Voucher Mentoring

1- Within the scope of this regulation, mentoring aims at establishing the link between managers/ expert entrepreneurs, designated mentors and the beneficiary promoters of StartUp Voucher Program, who are given business advice.
2- The mentoring is available during the duration of the StartUp Voucher’ grant period.
3- The nomination of mentors can be requested to the selected incubator by the entrepreneurs for project monitoring or to IAPMEI, taking into account the business project needs and its geographic location.
4- The access to mentoring is conditioned to the availability of the mentors and to the acceptance by the parties of the mentoring to be established.
5- The mentoring relationship shall be governed by the Regulation of the National Network of Mentors (RNM), available on the StartUp Voucher platform.
6- IAPMEI is responsible for the registration, qualification, and the management of the mentors’ network to be made available.
Article 7
Project Follow-up

1- The projects are monitored within the scope of the National Network of Incubators (RNI), through an accredited incubator within the framework of Portugal 2020 incubation vouchers, or through IAPMEI.

2- Project’s follow-up includes:
   a) Advice on eventual doubts, regarding the work progress during the project’s development;
   b) Mentoring’s follow-up.

3- During the follow-up, incubators must maintain regular contacts with the entrepreneur, in view to ensure the potential success of the business projects.

Article 8
Mid-term evaluation awards

1- The mid-term evaluation awards aim at creating technical and financial conditions for the project’s development, namely in the following activities:
   a) Business Model;
   b) Technological Assistance;
   c) Business digitalization’s support, including web and social network presence;
   d) Market Research;
   e) Support in the identification of financing solutions.

2- Mid-term evaluation awards are granted under the following terms:
   a) An amount of 1.500€ per project as a result of the positive mid-term evaluation on the first stage development of the project;
   b) An amount of 1.500€ per project as a result of the positive mid-term evaluation on the second stage development of the project.

3- In accordance with article 12 (6) (9), the results achieved from the activities prescribed in section 1. will be considered in the 2nd stage mid-term evaluation and in the final evaluation.

4- The withdrawal after the mid-term prize attribution may oblige to the return of the funds, and it is subject to the demonstration of the development of the project by the beneficiaries.

Article 9
Achievement prize/ award

1- The achievement award corresponds to 2.000€ per business project, payable after the company sets up, is designed to integrate the participation of the beneficiaries in its capital, provided that the set up occurs after the first six months of participation in the program and up to six months after the twelve-month maximum duration of the StartUp Voucher Program.
2- The integration of the achievement award into the capital can be made through the paid-up share capital or through supplementary payments, which must be proven to IAPMEI within one month after the attribution of the achievement prize.

3- The achievement award is only attributed when the company created has the beneficiary promoters among its partners.

Article 10
Eligibility

1- In the scope of StartUp Voucher Program, the young entrepreneur applying for a grant should meet the following requirements:
   a) Be aged between 18 (eighteen) and 35 (thirty-five) years old;
   b) Have Portuguese nationality or inhabit in Portugal;
   c) Not benefit from a grant for the same purposes and have no other source of income;
   d) Do not have a set up company.

2- The requirements set out under paragraphs a) and b) must be accomplished at the date of the application, and the remaining ones must be accomplished up to the date of submission of the Acceptance Agreement. IAPMEI may ask the promoters to prove that the above requirements are met, at any time.

3- The compliance with paragraph c) is assured through the presentation of a copy of the VAT Declaration for the period in which the promoter received the StartUp Voucher Grant, considering the income sources of categories A (Employment) or B (Business and Professional) of the CIRS (Code of Personal Income Tax) for this purpose.

4- To benefit from for the StartUp Voucher’s support, the eligible project are, as follows: creative projects for the development of intensive knowledge and technology-based companies, or included in cultural and creative industries with competitive and internationalization potential, linked to the economic potential for scientific and technological knowledge in society; as well as research and development for the improvement of new products or new processes that result in the innovation and sustainability of competitive advantages, such as:
   a) Projects of qualified entrepreneurship that contribute to change the economy’s productive profile, with the setting up of companies endowed with qualified human resources; that develop activities in sectors with strong growth dynamics and/or intensive technology and knowledge; or that value the application of R&D results in the production of new goods and services;
   b) Projects of creative entrepreneurship that include cultural and creative industries activities, which use creativity, cultural knowledge and intellectual property as the resources to produce tradable goods and services for internationalization with social and cultural significance such as: performing and visual arts; cultural heritage; handicrafts; cinema; radio; television; music; editing; educational and entertainment software and other computer software and services; new media; architecture; design; fashion and advertising.

5- The actions and investments that are part of the project must be located in the regions envisaged in the call for tenders, however admitting that actions outside these regions might be carried out, as long as they benefit the economy of those regions.
Applications that simultaneously meet both the promoter and the project requirements are eligible for the assignment of the StartUp Voucher Program.

Article 11
Applications

1- Applications are made through the notice of opening of call for tenders which defines the deadlines of each stage, the selection criteria and the ranking of projects.

2- Only one application/project to StartUp Voucher can be submitted by each promoter in each stage.

3- The projects under the StartUp Voucher Program cannot be supported by any other grants of the same nature or for the same purposes.

4- Applications, whose projects or promoters have received support of the same nature or for the same purposes in the last twelve months, will not be accepted.

5- Applications/projects must be submitted by teams which must have at least two promoters and a maximum of five with ages over eighteen years old.

6- Applications/projects should be presented by teams in which both genders are represented, wherever possible.

7- The teams of beneficiary promoters formed on gender equality or exclusively by feminine gender elements are valued.

8- The application submission to the support measure is exclusively made through the available form on the IAPMEI website, I.P (www.iapmei.pt).

9- For further clarification and additional questions, the email info@iapmei.pt or the telephone of the Blue Line of IAPMEI shall be used.

Article 12
Evaluation and Decision

1- The application is initially evaluated by IAPMEI, or other entities designated by IAPMEI, based on the evaluation criteria for projects and promoters, under the article 13th and the selection criteria defined in the call for tenders.

2- In case of a positive evaluation, and to the projects that upon ranking meet the selection criteria defined in the call for tenders, the StartUp Voucher is assigned for a period of four months to support the 1st stage development of the business project.

3- At the end of the fourth month, a jury will carry out the mid-term evaluation of the first stage development of the business project.

4- The mid-term evaluation is carried out using the selection criteria communicated in advance, based on the following elements:
   a) Delivery, by the promoters, on a monthly basis of the reports related to the activity developed each month of the 1st stage, using the model available on the platform of the StartUp Voucher Program;
   b) Delivery, by the promoters, of the final report at the end of the four-month period, using the model available on the platform of the StartUp Voucher Program;
   c) Other elements that the jury might consider necessary.
5- In case of positive evaluation, it is proposed by IAPMEI the assignment of the StartUp Voucher for a period of four more months to support the 2nd stage of the project - development of the technology and of the business model.

6- At the end of the 2nd stage, and after eight months, a jury will carry out a new mid-term evaluation using the selection criteria communicated in advance, based on the following elements:
   a) Delivery, by the promoters, on a monthly basis, of the reports related to the activity developed each month of the 2nd stage, using the model available on the platform of the StartUp Voucher;
   b) Delivery, by the promoters, of the final report at the end of the eight-month period, related to the activity developed on the 2nd stage, including the results achieved on the activities provided in nr. 1 of article 8th, using the model available on the platform of the StartUp Voucher;
   c) Other elements that the jury might consider necessary.

7- The jury evaluates if the project meets the conditions to create the company.

8- In case of positive evaluation, it is proposed by IAPMEI the assignment of the StartUp Voucher for a period of four more months to support the 3rd stage of the project - development of the business plan and set up of the company.

9- At the end of the 3rd stage the jury will carry out the final evaluation of the project based on the following assumptions:
   a) Delivery, by the promoters, on a monthly basis, of the reports related to the activity developed each month of the 3rd stage, using the model available on the platform of the StartUp Voucher;
   b) Delivery, by the promoters, of the final report at the end of StartUp Voucher, including the results achieved on the activities provided in nr. 1 of article 8th, using the model available on the platform of the StartUp Voucher;
   c) Other elements that the jury might consider necessary.

10- The mid-term and final evaluations are based on the reports, and on the verification of the compliance with the objectives listed in the application.

11- The juries are chaired by IAPMEI and may include representatives from accredited entities for the provision of incubation services, funding entities, business associations or other entities, at the invitation of IAPMEI.

12- IAPMEI is responsible for deciding on the assignment of StartUp Voucher and its continuity.

13- The selection of projects and its continuity in each phase is dependent on budgetary availability under the terms provided in IAPMEI’s application to the System of Support to Collective Actions (SIAC).

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**Article 13**

**Initial evaluation criteria**

The initial evaluation is based on the following criteria:
   a) Level of innovation or differentiation of the idea;
   b) Response to the market needs (demand);
   c) Potential impact in the project development region;
d) Economic valuation and scaling potential;
e) Defined work plan with the activities to be developed and the critical steps;
f) Suitability of the team of promoters’ skills to the project needs;

And also:
g) Gender equality as an added value criterion;
h) Entry date of the application as a tie-breaking criterion.

**Article 14**

**Formalization of StartUp Voucher**

1- The assignment of the StartUp Voucher is formalized through the signature and submission of the Term of Acceptance by each of the beneficiaries.

2- The signature of the Term of Acceptance occurs within 10 (ten) working days after the report of the result of the application evaluation.

3- The Term of Acceptance is only considered valid after the compliance with all the formalities associated with its submission.

4- In projects with two beneficiary promoters, and in case of non-submission or validation of the Term of Acceptance by one of them, depends on IAPMEI’s evaluation regarding the compliance with all project eligibility requirements for the maintenance of the other as a beneficiary.

**Article 15**

**Obligations of the beneficiary promoters**

1- The assignment of the StartUp Voucher implies the exclusive dedication to the achievement of the presented project.

2- During the allocation period of the StartUp Voucher support, the promoters undertake to maintain the eligibility requisites set out in nr. 1 (b), (c), (d) of article 10th.

3- The promoters benefiting from StartUp Voucher must comply with the following obligations:
   a) Do not provide false information;
   b) Present the reports referred in this regulation and other information requested by IAPMEI;
   c) Do not violate any contract or rights of third parties, including patents and other intellectual property rights or confidential information in the framework of the entrepreneurial project;
   d) Provide his testimony on projects within the scope of StartUp Voucher, if necessary;
   e) Advertise the support received, under the terms to be set by IAPMEI;
   f) Communicate to IAPMEI the company creation, within the 5 (five) working days after its set up, with the obligation to deliver the reports mentioned in article 12th.
   g) Communicate to IAPMEI the withdrawal from the business project, and such communication should occur immediately to avoid the reimbursement of the sums unduly paid, with the obligation to deliver the reports mentioned in article 12th.

4- Failure to comply with the obligations referred in the previous paragraphs implies the full reimbursement of the sums received under the StartUp Voucher Program.
**Article 16**

Confidentiality

1- The data provided by the promoters under the StartUp Voucher are treated by IAPMEI, or by a third party that may have participation in the evaluation process, as confidential.

2- Without prejudice with the obligations in nr.3 (d) (e) of the previous article, it shall be considered confidential, namely:
   a) Personal data to be treated in conformity with General Data Protection Regulation;
   b) Documents of financial or commercial nature;
   c) Technical or technological data, methods, formulas, demonstrations, samples or studies.

3- The promoters shall grant the third parties involved in the evaluation process the right to access the data provided.

**Article 17**

Exceptions to the duty of confidentiality

Any element of the information which has been published, made public, or otherwise unaware of belonging to the public domain until the moment of disclosure is considered to be covered by the right of confidentiality.

**Article 18**

Communication

All interactions and formal communications within the framework of applications and projects are performed via the StartUp Voucher platform, through the electronic account owned by one of the beneficiary promoters, who is responsible for all information and communications carried out.

**Article 19**

Validity

1- This Regulation shall apply to all applications submitted, after its publication in the National Official Journal.

2- Applications may be submitted until date to be fixed by the resolution of IAPMEI’s board of directors, depending on the execution degree of the allocated funds to this measure.