

Rules for participation in the GREEN LIGHT Accelerator program 2020/2021

GREEN LIGHT Program (hereinafter referred to as GL).

Who is the organizer of the GL?

Innovation Support Centre of VSB-TUO

Who can apply for GL?

You can become a participant if you are:

- a natural person
- a self-employed person
- a legal entity

We will be happy to welcome you, but even better your whole team working on the project.

By registration, you agree with the GL rules posted at greenlight.vsb.cz. You can apply for any business plan or idea that has not yet been implemented or in case that, at the time of sending the application, 1 year has not yet elapsed since it was launched onto the market. Your product should also be verified by potential customers and scalable.

How do I become a GL participant?

Filling in the application form is the first step. We invite each applicant to the so-called elevator pitch, where they will present their idea to the expert committee that will decide on the inclusion in the GL.

Do any commitments arise for me from my participation?

Yes. The condition for participation in the GL is the conclusion of contracts between the participant and the organizer, which includes, for example, providing additional information on the development of the supported project/business after the end of acceleration or the GL organizer's entitlement to 2% of potential investment.

What is GL Accelerator?

A several months-long program in which participants get the knowledge and opportunities to start their business idea. The Accelerator consists of seminars, workshops and individual care by industry professionals. It ends with the Startup Show.

What is the Startup Show?

It is a presentation event for the public, investors and the media, where the best start-up projects that have successfully completed the GL Accelerator, are presented in front of the jury. When a project gets in the GL Accelerator, it does not automatically qualify for a presentation at the Startup Show. The projects to be presented at the show are selected by the organizer.

What do I get by participating in the Startup Show?

Prizes that you will compete for with other participants. Also the opportunity to present your project to the public, partners, investors and the media. However, there is no legal claim to prizes. The exaction of prizes by legal means is impossible.

Who will determine which projects are the best?

The best projects are selected on the basis of an expert jury assessment made up of successful entrepreneurs and investors. The composition of the jury will be determined by the organizer.

How is my idea protected against abuse?

Protection of ideas against abuse by a third party is guaranteed by signing a confidentiality statement. The organizer of the competition undertakes to sign these statements only with lecturers who conduct workshops within the Accelerator and mentors who are involved in the project within the internal care. The measure does not concern public project presentations, for example during the StartUp Show.

What are the other rules?

Participants agree to publish the GL program outputs indefinitely. Scope of publication: names of participants, title and brief annotation of the business plan, achieved results in the competition, photographs of participants during the competition. The participant also acknowledges that the value of the program implementation and all related services and services of lecturers a mentors is in the case of GL Start CZK 50,000 and in the case of GL Accelerator CZK 150,000. As a participant, I incurred costs associated with commuting to the seminars.

Can I get them back somehow?

Unfortunately, no. As organizers, we reserve the right not to reimburse any costs incurred to the participant in connection to their participation in the program.

Can anything change in the project?

Yes, it can happen. We reserve the right to change the rules and timetable.

I have questions, the answers to which I could not find here.

Contact the program organizer. Any questions not regulated by these rules or unforeseen will be settled exclusively by the organizer.