PREINCUBATION PROCEDURE

Annex No. 1 to

the Investment Regulations

of June 6th 2009

IDEA GENERATION AND SELECTION – stage I

IDEA – SUBMISSION OF IDEA/ DISCOVERY

*(Initial Application Form + Non-disclosure Agreement)*

FINDING APPLICATION FOR IDEA/DISCOVERY

 *(Detailed Project Description)*

ANALYSIS OF IDEA/DISCOVERY POTENTIAL

*(Detailed Project Description)*

FINAL PROJECT SELECTION – stage II

*Project Team, Project Organiser, Innovative Solution Promoter*

*(Report of project assessment)*

MANAGEMENT BOARD DECICION ON ADMITTING THE PROJECT

TO THE PREINCUBATION STAGE

 *(S-and-T Park Management Board Resolution)*

INNOVATION WORTH COMMERCIALISATION REJECTED PROJECT

PREINCUBATION – stage III

DETAILED ANALYSIS OF SELECTED PROJECTS

*Project Team, external expert opinions*

*(Business Plan/Feasibility Study)*

PROJECT EVALUATION ANALYSIS OF

PROTECTION OF INNOVATIVENESS LEVEL INNOVATIVE SOLUTION MARKET

Checking patent clearance Optional invention submission

CHOICE OF COMMERCIALISATION PATH – STAGE IV

Project Team (Capital Investments Specialist), external expert opinions

(*Investment report – analysis of project profitability, identification of chances for commercial success of starting enterprise)*

INVESTMENT COMMITTEE (IC)

(IC resolution – giving opinion on economical legitimacy of S-and-T Park capital involvement)

Capital entry Other suggested commercialisation solutions

Cost valuation

Idea worth assessment (valuation) Income valuation

Market valuation

INVESTMENT STAGE

Project Team

(report of preincubation accomplishment)

IMPLEMENTING INSTITUTION (Polish Agency of Enterprise Development)

(Report approval)

Positive decision Negative decision

CAPITAL ENTRY (EU MEANS) LOOKING FOR AN INVESTOR

(involvement of S-and-T Park – less than 50% of share capital)

INVESTMENT AGREEMENT, COMPANY ESTABLISHMENT

PROJECT IMPLEMENTATION Preparing the implementation conception and the analysis

Appointing the Project Team

Preparing and assessing the implementation project

Preparation for production (implementation process: initial, real and secondary implementation)

Implemented idea