

## Conditions for a TAKE-OFF project proposal

### Who can take part?

Entrepreneurs, residing in Belgium, with projects that contribute to the innovative power and digital transition of the textile sector. Proposals submitted may target media, markets, products or processes. It is much more than just a design competition, it is a call for ideas, concepts, products, materials or processes that can help the sector to move forward.

Your project already has a concrete impact (e.g. a prototype or <proof of concept>). You have passed the idea formation phase.

### Judging

A seven person strong, seasoned and renowned jury will assess the submitted projects and draw up a ranking. The highest ranking is awarded. Reception of seed capital implies a participation of up to 5%, and is adjusted pro rata if the initial capital of the entrepreneur is € 800,000 or more. The decision of the jury is final, there is no right of appeal.

The proposal will be judged on the following criteria:

- innovative solution resulting in a competitive advantage in the market
- technical feasibility of the solution and the opportunity to scale towards a viable business potential
- clear link to the textile business
- fits in with the vision of the Textirama Foundation (to be found on the Textirama Foundation website)
- business potential and entrepreneurship

The proposal also meets the following form requirements and defined structure:

### Form requirements

1. 1 title page
  2. max. 8 pages describing the substantive proposal \*
  3. max. 3 pages annexes \* (e.g. financial annexes or sketches)
  4. the font for the entire document is Times 12 pt. with a line spacing of 1.5
  5. name of the author only on the title page
  6. the proposal may be submitted in Dutch, French or English
- \* This may seem limited, but if a proposer cannot sell the idea in this setup, it is unsellable

### Defined structure

1. **TITLE PAGE.** Name of participant and date.
2. **EXECUTIVE SUMMARY.** A single paragraph of up to 100 words, presenting an elevator pitch that summarizes the core of the proposal.
3. **THE QUESTION.** In this section, the proposer describes the problem that this innovation will solve. The urgency of the solution is crucial - why is the time now to develop and launch this innovation? Who are the customers in this market, and how do they solve these problems now? How relevant is this question to the textile market?

## Conditions for a TAKE-OFF project proposal

4. **THE INNOVATION.** The solution is presented in this section, as well as the development phase of the innovation (e.g. concept, proof of concept, market ready, etc.). Any sketches or photographs can be included in the appendices. Why is this solution better or different from other solutions in the market? For many innovations, the major competitor exists in the form of the status quo of non-acting by the customer.
5. **THE MARKET.** A description of the market size for this innovation, with special attention for the ecosystem of competitors and (paying) customers. What is the estimated market size over the next few years? What are the critical assumptions underlying these estimates?
6. **BUSINESS MODEL.** Description of the target customers, the parties and channel partners with whom the collaboration will take place, if any, and the revenue model. An indication of the business model is also requested for take-off proposals that are still in an early stage of development.
7. **THE TEAM.** The people who want to realize this innovation. A presentation of their experience, their role in the development of the innovation, and the extent to which they invest financially in this innovation themselves. If external parties already cooperate with the proposer(s), these can be mentioned here.
8. **FINANCE & INVESTMENT.** A summary of the investment requirements for the coming years, and a cash flow budget. It is requested that the assumptions are explicitly made transparent. Why is the contribution of Textirama Foundation necessary and is the proposer open to additional external funding?