

Finnish Startup Permit Eligibility Statement

Instructions

Please carefully read the instructions on the Business Finland web site at <https://businessfinland.fi/startuppermit/>

This document is meant only for preparation purposes. Same questions will be in the Enter Finland platform, where the answers should be provided.

In order to be eligible for the Finnish Startup Permit the founders must have a concrete plan to setup a fast growth startup company in Finland. Business Finland assesses, whether the business model, team and resources shows potential for rapid international growth. The assessment will be based mainly on the information provided in the application.

If you have prepared additional material that could be useful for evaluating your business plan, please feel free to include such material as an attachment in Enter Finland. Creating a pitch deck (max. 5-10 slides) is recommended.

How to submit?

Fill in and submit team's Eligibility Statement application to Business Finland using the Enter Finland platform.

<https://enterfinland.fi/>

Questions for preparation

1 Business idea and need

Describe your business idea shortly. Short executive summary style description of the business idea. An elevator pitch.

What is a customer need you plan to satisfy? The need should relate to an important and specific client or market opportunity. State clearly the targeted market.

2 Approach

What is your compelling solution to the specific customer need? Describe the product and/or service you plan to provide for customers.

What is your business model and an initial idea of pricing? Describe who your end users and paying customers are, how you approach them, and what pricing model is used.

What is your go to market plan? Describe the target market area(s) and target customer segments of your business. What is your long-term growth opportunity and plan?

3 Benefit

What are the benefits that your approach provides to your clients? Describe the concrete and unique benefit the solution provides to your clients. Quantify the benefit.

4 Competition

What are the alternative approaches? Describe other ways to solve the customer need.

Who are the main competitors? Please list with whom you compete.

What are your solution's competitive advantages? Describe why the customer would choose your solution over the competitors.

5 Team plan

Describe your team plan. What is the percentage of ownership and the role of each founder? Describe possible other planned resources, their roles, and competencies. What is the timeline of building up the team?

6 Current status

Describe what you have done so far and what is ready by now. Do you already have any demos, prototypes, customer contacts, plans for piloting, installed pilots, initial deals, etc.?

Do you or your team already have any existing or registered intellectual property (e.g. patents, trademarks, designs, source code, algorithms, business models)? Specify. Who has the ownership and title to the intellectual property?

Have you already established a company working on this business idea? If yes, where and what is the name of the company? What are your plans for it if you establish a new startup in Finland?

Have you participated in an accelerator/incubator, or has someone helped you to create the business plan?

7 First 12 months

What is your plan for the first 12 months of operation? Describe the main tasks and activities of your initial plan. What will be ready after the first year? Be specific.

8 Initial funding

What is your plan to fund the initial phase of your company? What is your estimated need for funding for the first year of operation? Show a rough cost breakdown. How do you plan to secure the necessary funds?
