



EUROPEAN COMMISSION

CALL FOR PROPOSALS

The European Community of Women Business Angels for Women Entrepreneurs

226/G/GRO/PPA/16/9234

GRANT PROGRAMME 2016

The present call for proposals is composed of a set of Grant Submission Documents,
which form an integral part of this call:

- The call for proposals,
- The Guide for Applicants
- The Submission Set

The terms set out in the call for proposals document shall take precedence over those in
the other parts of the Grant Submission Documents.

TABLE OF CONTENTS

1.	CONTEXT	3
1.1.	The need to support Women Entrepreneurship in the EU	3
1.2.	The EU actions to support Women Entrepreneurship	3
1.3.	The need to support the emergence of Women Business Angels	4
2.	OBJECTIVE OF THE CALL	6
2.1.	General objective.....	6
2.2.	Specific objectives:	6
3.	TIMETABLE	12
4.	EU FINANCING	13
4.1.	GENERAL PRINCIPLES OF EU FUNDING.....	13
4.2.	ELIGIBLE COSTS	14
4.2.1.	Eligible direct costs	15
4.2.2.	Eligible indirect costs	16
4.2.3.	Non-eligible costs	16
4.3.	CO-FINANCING AND JOINT AND SEVERAL RESPONSIBILITY	17
4.4.	IMPLEMENTATION CONTRACTS/SUBCONTRACTING	17
4.5.	FINANCIAL SUPPORT TO THIRD PARTIES	17
4.6.	FINAL GRANT AND PAYMENT ARRANGEMENTS	18
5.	ELIGIBILITY	19
5.1.	ELIGIBLE APPLICANTS	19
5.2.	ADMISSIBLE AND ELIGIBLE PROPOSALS	20
6.	EXCLUSION CRITERIA	21
6.1.	EXCLUSION FROM PARTICIPATION	21
6.2.	EXCLUSION FROM AWARD	22
6.3.	SUPPORTING DOCUMENTS.....	22
7.	SELECTION	23
7.1.	FINANCIAL CAPACITY	23
7.2.	OPERATIONAL CAPACITY	23
8.	AWARD	24
9.	SUBMISSION OF PROPOSALS	24
10.	CONTACTS.....	25
11.	DATA PROTECTION.....	26
12.	PUBLICITY	26
13.	ANNEX 1 SUBMISSION SET.....	27
14.	ANNEX 2 GUIDE FOR APPLICANTS.....	27
15.	ANNEX 3 EVALUATION CRITERIA.....	28
16.	ANNEX 4 - AGREEMENT	29

INTERESTED PARTIES ARE INVITED TO READ CAREFULLY THE BELOW INSTRUCTIONS, AND TO USE THE QUESTIONNAIRE PROVIDED IN CHAPTER II OF THE GUIDE FOR APPLICANTS IN ORDER TO ENSURE THAT APPLICATIONS ARE COMPLETE WHEN SUBMITTED.

1. CONTEXT

1.1. The need to support Women Entrepreneurship in the EU

Entrepreneurship represents one of the main sources of growth and job creation worldwide. Today, SMEs create 85% of all jobs in Europe. Starting-up more enterprises in the EU is necessary to create new jobs and re-ignite the economy in Europe. However, according to the latest 'Eurobarometer', only 37% of Europeans today prefer being self-employed or running a business to having a salaried job, in comparison to 51% in the USA and 56% in China. Europe lags behind in exploiting its entrepreneurial potential.

In this context, Women Entrepreneurs represent a source of untapped entrepreneurial potential. Women constitute 52%¹ of the total European population but only 29% of entrepreneurs and one third of all business starters in the EU. In 2012, the entrepreneurship rate for women in the EU was 10%. The majority of one person enterprises (78%) are run by women. The areas of business that women prefer are health and social work activities, services and education.²

Women continue to be held back from launching their own companies by a range of barriers including education, stereotypes and lack of role models. They face challenges linked to access to information, lack of tailor-made training opportunities and work-life balance. Women also face more difficulties in access to finance³ and access to business networks.

The present call aims to address these difficulties by supporting the emergence of more women business angels in the EU, and their networking with women entrepreneurs, with a view to unleashing the potential of women's business talents and encouraging the creation of more women-led businesses.

1.2. The EU actions to support Women Entrepreneurship

The key European initiative aimed at reigniting the culture of entrepreneurship is the Entrepreneurship 2020 Action Plan⁴. The Action Plan is a blueprint for decisive action to unleash Europe's entrepreneurial potential, to remove existing obstacles and to revolutionise Europe's entrepreneurship culture. Investments in changing the public perception of entrepreneurs, in entrepreneurship education and in supporting groups that are underrepresented among entrepreneurs are indispensable in order to create lasting change. Entrepreneurial activity in Europe can only thrive in the long term if a large number of Europeans recognise an entrepreneurial career to be a rewarding and attractive option.

The Entrepreneurship 2020 Action Plan is built on three main pillars:

- 1) Entrepreneurial education and training
- 2) Creation of an environment where entrepreneurs can flourish and grow, and
- 3) Developing role models and reaching out to specific groups whose entrepreneurial potential is not being tapped into to its fullest extent or who are not reached by traditional business support outreach.

¹ Eurostat, 'Statistics in focus: the entrepreneurial gap between men and women' (30/2007)

² Study on "Statistical data on Women Entrepreneurs in Europe", European Commission, September 2014
<http://ec.europa.eu/DocsRoom/documents/7481>

³ http://ec.europa.eu/growth/access-to-finance/index_en.htm

⁴ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2012:0795:FIN:EN:PDF>

Under action pillar 3, women are one of the specific groups identified as not sufficiently exploiting their potential or not being reached as effectively by traditional business support measures. This leads to the following EU actions to support and promote women entrepreneurship⁵, whereupon the successful projects under this call are expected to build :

- **The European network to promote Women's Entrepreneurship (WES):**

The WES is a policy network with members from 31 European countries (the EU-28, Iceland, Norway and Turkey). It is composed of government representatives responsible for promoting female entrepreneurship. WES members provide advice, information and contacts regarding national support measures for Women Entrepreneurs. They also help in identifying good practices and future policy direction to the European Commission.

- **The European network of Female Entrepreneurship Ambassadors:**

Female Entrepreneurship Ambassadors are successful entrepreneurs campaigning to inspire women of all ages to become entrepreneurs. The Ambassadors help to raise the confidence necessary for setting up and creating successful businesses. They act as role models, inspiring other women to become entrepreneurs by telling their own stories. The Network, which was supported by European Commission's grants until 2012, consists of around 360 entrepreneurs in 22 European countries who act as ambassadors across Europe.

- **The European Network of Mentors for Women Entrepreneurs:**

Mentors provide advice and support to female entrepreneurs on the start-up, running, and growth of enterprises in the early phase of their business' life (the second to the fourth year of existence). The Network was supported by European Commission grants until 2013 and has around 200 mentors in 17 European countries.⁶

- **The WEgate : the European E-Platform for Women Entrepreneurship:**

The main initiative of the Entrepreneurship Action Plan targeting women is the **creation of an on-line, Europe-wide E-Platform for women entrepreneurs(WEgate)**. WEgate will be an **one-stop shop for women of all ages** who want to start, run and grow a business. The platform will facilitate access to available training, mentoring, advice, information on how to start-up and grow a business, how to access funding, new markets and partners. It will also provide business networking opportunities for women.

It will bring together local, national and European stakeholders and facilitate the exchange of good practices and policy dialogue about women entrepreneurship.

The e-platform will go live in October 2016.

1.3. The need to support the emergence of Women Business Angels

The European Commission (DG for Internal Market, Industry, Entrepreneurship and SMEs) defines a Business Angel (BA) as follows: "A knowledgeable private individual, usually with business experience, who directly invests part of his or her personal assets in new and growing unquoted business. Besides capital, Business Angels provide business management experience for the entrepreneur."⁷

⁵ http://ec.europa.eu/growth/smes/promoting-entrepreneurship/we-work-for/women/support-networks/index_en.htm

⁶ http://ec.europa.eu/growth/smes/promoting-entrepreneurship/we-work-for/women/support-networks/index_en.htm

⁷ http://ec.europa.eu/growth/access-to-finance/funding-policies/business-angels/index_en.htm

The definition used by EBAN (The European Trade Association for Business Angels, Seed Funds and other early stage market Players) further elaborates on key characteristics of Business Angels. According to EBAN, a BA is an individual investor, investing directly or through his/her personal holdings his/her own money, is financially independent and invests predominantly in seed or start-up companies with no family relationships. He or she also makes his/her own (final) investment decisions, invests with a medium to long term time-frame, and is ready to provide strategic support to entrepreneurs from investment to exit⁸.

Typically, the Business Angel is a male aged between 35 and 65 years old with successful prior experience as an entrepreneur or a manager investing between 25,000- 250,000 euros or the equivalent of 15% of their own funds in a single venture – usually a start-up firm – and supporting it with management advice and networking in business and company finance circles⁹. Usually, the BA invests directly in a company through his or her own contacts. They act privately and generally prefer to remain anonymous.

It is estimated that only around 5% of business angels in Europe are women.¹⁰ Yet, with an employment rate of women in the EU of 63.4%, and more and more women holding leadership positions and taking decisions in companies, there is an increased number of women with private funds, willing to invest, that could be potential business angels in Europe. These women represent an underdeveloped source of investors in Europe.

Furthermore, studies show that women perceive innovative and creative business ideas differently than men. Women business ideas are often not perceived to be as marketable as men's and when they are asking for funding, they are often judged by male-dominated committees. The presence of more Women Business Angels in Europe would enable more Women Entrepreneurs to access investment funds and partner with experienced businesswomen. It is therefore necessary to increase the number of Women Business Angels in Europe. This call aims to enlarge the number of Women Business Angels in Europe, with the following profile: a woman with business experience who:

- directly invests part of her personal assets in new and growing unquoted business;
- is aware of specific challenges that Women Entrepreneurs face (e.g. in starting-up a business, accessing finance, networking, etc.); and
- is ready to share her knowledge and know-how with Women Entrepreneurs and other business angels and available to meet them regularly for a minimum of two years.

⁸ <http://www.eban.org/>

⁹ EBAN (2009) *EBAN Tool Kit – Introduction to business angels and business angels network activities in Europe.*

¹⁰ <http://www.eban.org/wp-content/uploads/2014/09/22.-White-Paper-Women-and-European-Early-Stage-Investment.pdf>

2. OBJECTIVE OF THE CALL

2.1. General objective

The general objective of this call is to increase the number of Women Business Angels (WBAs) in Europe, and to facilitate the funding of Women Entrepreneurs (WEs) by Business Angels.

The selected consortia of Business Angels for Women Entrepreneurs under this call will form the European Community of Women Business Angels for Women Entrepreneurs.

It is expected that the selected consortia will cover at least 10 EU Member States.

2.2. Specific objectives:

This call has 9 specific objectives. Each objective represents a Work Package (WP) and is explained in detail below. The actions are applicable to the countries where each consortium will be active.

- 1) Creation of a WBAs consortium with partners coming from at least 4 EU Member States (MS).
- 2) Perform a survey and analysis to identify the success factors, the challenges and obstacles that women are facing to become business angels, implement a strategy and propose concrete measures to tackle these obstacles and increase the number of WBA in the regions of the consortium.
- 3) Networking and providing information about the WBAs members of the consortium and propose ways to facilitate transnational community cooperation via the European e-platform for women entrepreneurship (WEgate).
- 4) Providing a detailed recruitment plan of WBAs, including a new member sponsor recognition programme.
- 5) Development and delivery of training and mentoring programs for the recruited WBAs.
- 6) Organisation of training for pitching and relevant business strategies for women entrepreneurs.
- 7) Organisation of pitching events.
- 8) Communications strategy.
- 9) Exit strategy – Development of Community sustainability and continuous cooperation plan.

WP1. Creation of WBAs consortia

The aim is to make Women Business Angels services available to as many European countries as possible.

Applicants are therefore required to apply together as partner organisations in a consortium of at least 4 Members States to offer such coverage. To the extent possible, such consortium should bring together relevant local/regional/national initiatives that might exist in each country it is aiming to cover.

Each consortium will encompass partners coming from at least 4 different EU Member States.

The consortium partners should be:

- at least one WBAs association/network/club;
- business angels associations/network/club;
- business support organisations, business associations and business support networks;
- chambers of commerce and industry, chambers of handicrafts or similar bodies;

Applicants should demonstrate in their proposal how they plan to mobilise and collaborate with relevant local stakeholders who are not part of the consortium like other Chambers of Commerce, Women Entrepreneurs associations, start-up and growth support structures, the Enterprise Europe Network partners etc.

The proposal should also provide details of how each consortium plans to network with other consortia, with a view to enlarging funding opportunities for women entrepreneurs beyond their region.

WP2. Survey on key obstacles, challenges and success factors of WBAs

As presented in the *Background* section (see 1. Context), WBAs represent an underdeveloped source of investors in Europe. Data and reports with regards to this situation are extremely limited.

The successful applicants should therefore analyse the reasons of the under-representation of WBAs, in order to develop a strategy to overcome these obstacles and recruit more WBAs. The successful applicants are thus expected to launch a survey to collect data to identify the success factors, the challenges and obstacles that women are facing to become business angels; implement a strategy and propose concrete measures to tackle these obstacles and increase the number of WBA in the regions of the consortium. Depending on the particularities of each country covered, these surveys should be launched at local, regional or national level.

These measures should be implemented by each consortium during the recruitment of WBAs under WP4.

The reports of the survey results and the proposed solutions should be disseminated to relevant stakeholders via the appropriate means. They should also be published on the WEgate.

Collaboration among the successful consortia with regards to the dissemination of the surveys' results and proposed solutions is encouraged.

WP3. Provide information about the WBAs members of the consortium and facilitate transnational community cooperation via the WEgate

The creation of the ECWBA by the relevant consortia should be immediately followed by the creation of dedicated webpages on the *WEgate*, including links to the websites of each national/regional/local networks, clubs and/or associations of WBAs participating to the ECWBA, with a view to facilitating transnational cooperation.

The WEgate will create specific webpages for the ECWBA, which should then be populated by each consortium with information on its WBA Members, its objectives and activities and funding opportunities with a view to facilitating transnational community cooperation via the WEgate.

The ECWBA pages on the *WEgate* should aim at improving the collaboration, cooperation and sharing of best practices within the community. The applicants are invited to propose the most suitable and effective ways of implementing these objectives. Applicants are expected to include a detailed promotion, publicity and animation plan using WEgate as the main tool, as well as other social media.

The *WEgate* contractor will be responsible for determining the overall necessary features and functionalities and enable this integration.

Each consortium will be responsible for liaising with the e-platform and ensuring the linkage necessary to facilitate transnational cooperation (networking and community building between WBAs and WEs), as well as for the development and maintenance of their own websites.

In addition to this, the consortia should be prepared to integrate any other tools (e.g. webinars and events' calendar, Women Business Angels profiles and stories, use of social media) or activities in WEgate targeting WBAs or WEs.

The consortia are expected to collaborate with the e-platform in line with current best industry standards and to ensure long-term compatibility despite changing technologies to guarantee a responsive and user-friendly service.

WP4. Recruitment of WBAs

The consortia are expected to develop their WBAs recruitment strategy at local, regional or national level using- among other means- the WEgate, social media and other existing platforms.

They will have to set up transparent and efficient procedures to identify and select WBAs, be willing to network and actively engage with WEs according to the defining criteria identified in the *General objective* section above.

The consortia are expected to put in place a new member sponsor recognition programme, and organise special information or welcoming days to attract new WBAs. A detailed recruitment plan for the WBAs should be provided with the proposal.

Moreover, each consortium should propose a strategy in their project proposal for recruiting as many new WBAs as possible in the countries they represent, with relative balance among the covered countries.

The consortia should ensure the cross-referencing to ECWBA from other existing social media platforms and relevant groups on LinkedIn and twitter accounts to promote and disseminate information on its activities, results and events.

Applicants should include in their proposal the method they plan to use for identifying and selecting WBAs from diverse backgrounds. For the purpose of this call WBAs will act on a **voluntary basis**, that is to say, they will not receive any remuneration.

WP5. Development and delivery of training and mentoring programs for the recruited WBAs and exchange of best practices

The provision of training and facilitation of peer-learning for Women Business Angels as well as sharing and exchanging best practices are seen as core issues for this call.

In order to recruit women business angels and enable them to actively invest, training and mentoring is considered crucial. The risk assessment of investment opportunities, as well as short term and long term asset management strategy should be clearly explained to recruited new WBAs. Targeted training supported by written material should be designed and delivered by the consortia for the newly recruited WBAs. Training should include investment-specific financial courses like financial analysis, risk analysis for investment, etc to facilitate new WBAs investments.

Furthermore, experienced business angels-men and women- should provide mentoring advice to new recruits and guide them during their first investments. It is expected that the successful consortia will dedicate substantial time for the development, improvement and delivery of training and mentoring programs for the countries they cover.

A detailed plan of development of training, peer-learning (mentoring) and exchange of training best practices for WBAs should be included in the proposal.

For both WP4 and WP5 the successful applicants should not limit the exchange of good practices only within the created consortia, but should also make connections and raise awareness with non ECWBA members, willing to create functioning initiatives with WBAs and WEs in other European countries.

WP6. Organisation of training on pitching and relevant business strategies for women entrepreneurs

Studies show that women entrepreneurs are facing difficulties accessing alternative sources of finance. Often this is linked to insufficient training on preparation for pitching events.

To this end, the delivery of pitching training and relevant business strategies for women entrepreneurs will enable more women to access business angels funding.

Successful applicants should therefore include a plan for the conception, organisation and delivery of training for women entrepreneurs seeking business angels funding, with focus on pitching presentations skills and relevant business strategies. To this end it is expected that applicants will collaborate with relevant women entrepreneurship stakeholders like chambers of commerce or women entrepreneurs association in order to attract WEs and deliver appropriate training. Experienced WBAs, part of the consortia, should assist in this training.

At least 2 trainings for pitching and relevant business strategies per year should be organised in each country covered by the consortium.

WP7. Organisation of pitching events

Investment opportunities for business angels are usually identified during pitching events with entrepreneurs.

Besides the mentoring and training activities, consortia should each organise at least 8 pitching events per year in the countries they cover, bringing together a substantial number of WBAs and entrepreneurs (with focus on WEs) seeking business angels funding. The

proposal should include a detailed plan of pitching-events and relevant activities which will be organised around these events in the countries covered by each consortium.

It is expected that the amount to be invested by all of the WBAs in each consortium for all pitching events under this project should be at least 5 times the amount of the relevant grant awarded by the Commission.

To this end applicants should include in their proposal a plan related to the events they will organise and the amounts that they estimate that will be invested by WBAs as a result of these pitching events.

WP8. Communication strategy

In order to recruit sufficient numbers of WBAs, publicise the consortium and the WBAs networks, as well as create investment opportunities, it is essential to publicise the created WBAs consortia.

Each consortium will be expected to produce a communication strategy in which it will describe promotional activities planned to be carried out to ensure visibility in each of the countries that it is covering. This strategy should include communication activities such as press releases, web links, web-seminars, pitching events, details of TV or radio programmes, web clips, press reviews, etc. The WEgate will be the main e-platform for communication activities on the web. Nevertheless, other types of communication activities with the target groups (WEs and potential WBAs) should also be included in the communications plan.

WBAs recruited by the consortia are expected to take part in conferences, workshops, discussion fora and other public events, as well as in web-seminars and e-events via the WEgate so as to promote the WBAs networks in the countries taking part in the consortia but also in other European countries where such networks are not sufficiently developed.

WP9. Exit strategy – Community cooperation and development sustainability

The ECWBA community that will be created by this call will be financed for 2 years by the EU through the Grant Agreements resulting from this call.

In order to ensure that the ECWBAs community will be active and sustainable after the end of the project, each consortium should present a strategy for ensuring continuous cooperation with other consortia within the frame of the ECWBA and the continuation of the established relations between the existing and new WBAs associations/networks/clubs, once EC funding is going to be over.

This strategy should explain how the consortia plan to stay in touch and empower further the created WBAs Community.

General remarks and final indications:

The above description of tasks should be considered as an indication of the type of activities that the Commission wishes to support and of desired results. It will be a responsibility of each applicant to propose the best ways to implement the call objectives and to create the consortium of Women Business Angels covering each at least 4 MS to achieve these results. Activities proposed in these technical specifications can be adapted and innovative solutions can be proposed, provided that the working method is well explained and justified, and that it will enable to achieve the goals set out in this call for proposals.

The duration of 24 months is proposed in order to provide sufficient time to engage and establish the European Community of Women Business Angels. This community should be sustainable after the termination of EU funding due to the direct interest that organisations involved have in the promotion of business angels and women entrepreneurship as part of their mission, and also

thanks to its light structure. This network is a pilot initiative. The candidates should therefore clearly explain how they intend to sustain the network and provide a relevant detailed plan.

All in all, the success of this new initiative launched by the Commission will be measured by:

- the number of:
 - New WBAs networks/associations/clubs created at national level;
 - New WBAs recruited;
 - WBAs investing on WEs;
 - WEs enter into business partnership with WBAs
- the quality and quantity of pitching events organised
- the amount invested by the WBAs during the project at the pitching events
- the number of WBAs attending the training and mentoring offered
- the quality of the training and mentoring offered
- the number of WEs attending the pitching events and relevant trainings
- the number of countries and regions covered by the consortium and the relevant European Added value
- any new and inspiring policy good practice in the area of Women Business Angels and /or support for Women Entrepreneurs that will be proposed and disseminated as a result of the various activities;
- the number of outreach activities (events organised or promoted – particularly on-line via the WEgate – and number of participants);
- the continuation of activities after the 2-year project and the end of EU funding (sustainability).

Successful applicants are expected to report on the above indicators.

Applicants should explain clearly in their proposal, in particular under chapters on Impact and Sustainability, how they intend to make the activity a success according to the above criteria.

3. TIMETABLE

Scheduled start-up date for the action: **February 2017**

Maximum duration of action is: **24 months**

No applications will be accepted for projects scheduled to run for a longer period than that specified in this call for proposals

The period of eligibility of costs will start at the earliest the first day of the month following the signature of the agreement by both parties. If a beneficiary can demonstrate the need to start the action before the agreement is signed, the expenditure may be eligible as from a date before the agreement is signed. Under no circumstances can the eligibility period start before the date of submission of the grant application.

	Stages	Date and time or indicative period
a)	Publication of the call	02/06/2016
b)	Deadline for submitting applications	28/07/2016 17:00 Brussels time
c)	Information to applicants	November 2016
d)	Signature of grant agreement	December 2016
e)	Starting date of the action/ work programme	1/02/2017

4. EU FINANCING

Maximum budget allocated for EU financing under this call: €2.200.000

Indicative number of grants: up to 5.

Maximum EU financing rate of eligible costs: 70 %

Maximum EU financing amount per project: 440.000 €

Proposals with an EU co-financing beyond any of the above two maxima will not be eligible.

The Commission reserves the right to award a grant of less than the amount requested by the applicant. In such a case, applicants will be asked either to increase their co-financing, propose other co-financing means or to decrease the total costs without altering the substance of the proposal. Grants will not be awarded for more than the amount requested.

Publication of the call (on the Commission Internet site and/or in the Official Journal) does not guarantee the availability of funds for the above action.

4.1. GENERAL PRINCIPLES OF EU FUNDING

Non-cumulative award

Each action may give rise to the award of only one grant from the budget to any one beneficiary. In no circumstances shall the same costs be financed twice by the Union budget.

Applicants have to inform the Commission immediately of any multiple applications and multiple grants relating to the same action. The applicant shall inform about sources and amounts of EU funding received or applied for the same action or for part of the action. Applicants shall indicate if they receive EU funding for their functioning during the financial year in which the action takes place.

Non-retroactivity

No grant may be awarded retrospectively for actions already completed.

A grant may be awarded for an action which has already begun, provided the applicant can demonstrate the need to start the action before the grant agreement is signed. In such cases, costs eligible for financing may not have been incurred prior to the date of submission of the grant application.

Co-financing

Grants shall involve co-financing, which implies that the resources necessary to carry out the action or the work programme shall not be provided entirely by EU contribution. EU financing may not cover 100% of the total costs of the action.

Co-financing of the action or of the work programme may take the form of:

- the beneficiary's own resources,
- income generated by the action or work programme,
- financial contributions from third parties.

Non-profit rule

EU grant may not have the purpose or effect of producing a profit within the framework of the action of the work programme of the beneficiary.

Where a profit is made, the Commission is entitled to recover the percentage of the profit corresponding to the EU contribution to the eligible costs actually incurred. For this purpose, profit shall be defined as a surplus of the receipts over the eligible costs incurred, when the request for payment of the balance is made.

Balanced budget

The estimated budget of the action or work programme is to be attached to the application form. It must have revenue and expenditure in balance.

The budget must be drawn up in euros. Applicants, who foresee that costs will not be incurred in euros, are invited to use the exchange rate published on the Info-euro website available at http://ec.europa.eu/budget/contracts_grants/info_contracts/infoeuro/infoeuro_en.cfm.

4.2. ELIGIBLE COSTS

In order to be eligible for funding, costs should be actually incurred by the beneficiary and meet the following criteria:

- they are incurred during the duration of the action or work programme, as indicated in the grant agreement, with the exception of costs relating to the request for payment of the balance and the corresponding supporting documents (audit certificates);
- they are indicated in the estimated budget of the action or work programme;
- they are necessary for the implementation of the action or of the work programme, in accordance with the description of the action, attached to the grant agreement;
- they are identifiable and verifiable, in particular being recorded in the accounting records of the beneficiary and determined according to the applicable accounting standards of the country where the beneficiary is established and according to the usual cost accounting practices of the beneficiary;
- they comply with the requirements of applicable tax and social legislation;
- they are reasonable, justified, and comply with the principle of sound financial management, in particular regarding economy and efficiency.

The beneficiary's internal accounting and auditing procedures must permit direct reconciliation of the costs and revenue declared in respect of the action/project with the corresponding accounting statements and supporting documents.

The costs made by affiliated entities can be eligible, provided that:

- the entities concerned are identified in the grant agreement;
- the entities concerned abide by the rules applicable to the beneficiary under the grant agreement with regard to eligibility of costs and rights of checks and audits by the Commission, OLAF and the Court of Auditors.

Please note that the exact scope of the eligibility of costs is defined by the grant agreement, which will be signed with the successful applicants.

4.2.1. Eligible direct costs

Direct costs of the action are those specific costs which are directly linked to the implementation of the action and can therefore be attributed directly to it. They shall not include any eligible indirect costs.

The following categories of costs can be considered as eligible direct costs:

- the costs of personnel working under an employment contract with the beneficiary or an equivalent appointing act and assigned to the action, comprising actual salaries plus social security contributions and other statutory costs included in the remuneration, provided that these costs are in line with the beneficiary's usual policy on remuneration. Those costs may also include additional remunerations, including payments on the basis of supplementary contracts regardless of the nature of those contracts, provided that they are paid in a consistent manner whenever the same kind of work or expertise is required, independently from the source of funding used.

For the purpose of this call WBAs will act on a voluntary basis, that is to say, no staff costs will be found eligible.

- salary costs of the personnel of national administrations to the extent that they relate to the cost of activities which the relevant public authority would not carry out if the project concerned were not undertaken.
- costs of travel and related subsistence allowances, provided that these costs are in line with the beneficiary's usual practices on travel and within the scope described hereafter.

The Commission highlights that for this call, the applicant can take in charge travel and accommodation costs for WBAs and WEs taking part in events organised by the consortia (like training and pitching etc) The applicant can use the rules of economic class ticket and accommodation per night with a ceiling of 150€ per night or equivalent in other currency. (the maximum number of nights cannot exceed the number of meeting days plus one) Other expenses for WBAs and WEs taking part in these events are not eligible. The costs should be declared under heading "Other expenditures"

- the depreciation costs of equipment or other assets (new or second-hand) as recorded in the accounting statements of the beneficiary, provided that the asset has been purchased in accordance with the conditions applicable to implementation contracts and that it is written off in accordance with the international accounting standards and the usual accounting practices of the beneficiary.
- costs of consumables and supplies, provided that they are purchased in accordance with the conditions applicable to implementation contracts.
- costs arising directly from requirements imposed by the grant agreement (dissemination of information, specific evaluation of the action, audits, translations, reproduction), including the costs of requested financial guarantees, provided that the corresponding services are purchased in accordance with the conditions applicable to implementation contracts.
- costs of subcontracts concluded for the externalisation of specific tasks or activities which form part of the action or work programme as described in the proposal, provided that the conditions with the conditions applicable to implementation contracts are met.

- duties, taxes and charges paid by the beneficiary, provided that they are included in eligible direct costs, and unless specified otherwise in the Agreement.
- costs relating to a pre-financing guarantee lodged by the beneficiary of the grant, where that guarantee is a condition for the payment of a pre-financing.

4.2.2. Eligible indirect costs

A flat-rate amount of 7 % of the total eligible direct costs of the action is eligible under indirect costs, representing the beneficiary's general administrative costs which can be regarded as chargeable to the action/project.

Indirect costs may not include costs entered under another budget heading.

Indirect costs are not eligible for beneficiaries that receive an operating grant from the European Commission.

4.2.3. Non-eligible costs

In addition to any other costs which do not fulfill the conditions set out in Article II.19.1, the following costs shall not be considered eligible:

- return on capital;
- debt and debt service charges;
- provisions for losses or debts;
- interest owed;
- doubtful debts;
- exchange losses;
- costs of transfers from the Commission charged by the bank of a beneficiary;
- costs declared by the beneficiary in the framework of another action receiving a grant financed from the Union budget (including grants awarded by a Member State and financed from the Union budget and grants awarded by other bodies than the Commission for the purpose of implementing the Union budget);
- in particular, indirect costs shall not be eligible under a grant for an action awarded to a beneficiary which already receives an operating grant financed from the Union budget during the period in question;
- excessive or reckless expenditure;
- deductible VAT.
- participation by any staff of the institutions in actions receiving grants
- any other costs which have been specified as ineligible in the call for proposal

In addition to the above, the Commission can refuse to finance certain costs included in the proposal. The beneficiary can decide to maintain and finance these costs out of his own resources, but they will not be taken into account as eligible costs.

4.3. CO-FINANCING AND JOINT AND SEVERAL RESPONSIBILITY

The beneficiary has to supply evidence of the co-financing provided. It can be provided either by way of own resources, or in the form of financial transfers from third parties,

In case of a joint application, all partners shall agree upon appropriate arrangements between themselves for the proper performance of the action.

In particular, they shall accept joint and several responsibility for repaying any debt up to the maximum amount of the grant, as stipulated in the Special Conditions of the draft grant agreement.

The final grant agreement shall be signed by each applicant. Alternatively it shall be signed by the appointed co-ordinator, provided that a power of attorney has been conferred to this entity (Annex IV of the draft grant agreement).

4.4. IMPLEMENTATION CONTRACTS/SUBCONTRACTING

Where the implementation of the action or the work programme requires the use of contracts (implementation contracts), the beneficiary must ensure that the contract is awarded to the bid offering best value for money or the lowest price (as appropriate), avoiding conflicts of interests and retain the documentation for the event of an audit.

Entities acting in their capacity of contracting authorities shall abide by the applicable national public procurement rules, in the meaning of Directive 2014/24/EU on the coordination of procedures for the award of public work contracts, public supply contracts and public service contracts or contracting entities in the meaning of Directive 2014/25/EU coordinating the procurement procedures of entities operating in the water, energy, transport and postal services sectors.

Sub-contracting for the purpose of the action

Sub-contracting refers to contracts concluded for the externalisation of specific tasks or activities which form part of the action or work programme as described in the proposal. Such contracts must satisfy the conditions applicable to any implementation contract and, in addition, the following conditions:

- Subcontracting may only cover the implementation of a limited part of the action up to **50 %** of the eligible costs.
- It must be justified having regard to the nature of the action and what is necessary for its implementation;
- The proposal should clearly identify the subcontracted activities

Subcontracting does not in any way limit the responsibility of beneficiaries for the implementation of the action. Please note that the beneficiary(ies) should have the necessary capacity to perform the project. Only tasks that are not core business can be sub-contracted to consultants.

It is not necessary to have already selected subcontractors at the time the proposal is submitted. However, cost of contractors not selected in accordance with the applicable rules for procurement will not be eligible

4.5. FINANCIAL SUPPORT TO THIRD PARTIES

The applications may not envisage provision of financial support to third parties.

4.6. FINAL GRANT AND PAYMENT ARRANGEMENTS

The draft grant agreement annexed to this call for proposals specifies the calculation of the final grant and the payment arrangements.

Your attention is in particular drawn to the General Conditions of the grant agreement, where the eligibility of costs is described. Detailed explanations and a description how costs should be budgeted and reported can be found in the Guide for Applicants.

EU grant may not have the purpose or effect of producing a profit within the framework of the action of the work programme of the beneficiary. Where a profit is made, the Commission is entitled to recover the percentage of the profit corresponding to the EU contribution to the eligible costs actually incurred. For this purpose, profit is defined as a surplus of the receipts over the eligible costs incurred by the beneficiary, when the request is made for payment of the balance. Where such a surplus occurs, the Commission is entitled to recover the percentage of the profit corresponding to the EU contribution to the eligible costs actually incurred by the beneficiary.

The Commission may require the beneficiary to lodge a guarantee for grants exceeding € 60 000, based on a risk analysis.

In the event that the applicant's financial capacity is not satisfactory, a pre-financing guarantee for up to the same amount as the pre-financing may be requested in order to limit the financial risks linked to the pre-financing payment.

The financial guarantee, in euro, shall be provided by an approved bank or financial institution established in one of the Member State of the European Union. When the beneficiary is established in a third country, the authorising officer responsible may agree that a bank or financial institution established in that third country may provide the guarantee if he considers that the bank or financial institution offers equivalent security and characteristics as those offered by a bank or financial institution established in a Member State. Amounts blocked in bank accounts shall not be accepted as financial guarantees.

The guarantee may be replaced by a joint and several guarantees by a third party or by a joint guarantee of the beneficiaries of an action who are parties to the same grant agreement.

5. ELIGIBILITY

APPLICATIONS MUST COMPLY WITH ALL OF THE ELIGIBILITY CRITERIA SET OUT IN THIS SECTION.

5.1. ELIGIBLE APPLICANTS

a) Applications from legal entities established in one of the following countries are eligible:

- **EU Member States.**

(Proposals including an entity from a non EU Member States in the consortium will not be eligible).

b) Several applicants, submitting a joint proposal should choose within their midst a lead organisation, referred to as the coordinator. The coordinator and its partners must satisfy the same eligibility criteria.

c) Applications must be submitted by a legal person.

d) The **consortium** (i.e. the coordinator plus its partners) must be composed of a minimum of **four (4)** partner organisations located in **at least 4 Members States**.

e) The consortium must include at least:

- **One (1) existing and effective Women business angels association/network/club.**
- The participation of the same partner in more than one proposal is not permitted; proposals with a member that participates in more than one consortium submitting a project proposal are not eligible and will be excluded from the call. Therefore applicants are encouraged to take the necessary measures to ensure that their partners will not participate in more than one proposal.

f) Applicants must correspond to the definition of the following target organisations:

- Women business angels associations/networks/clubs.
- Business Angels associations/networks/clubs.
- Business support organisations, business associations and business support networks.
- Chambers of commerce and industry, chambers of handicraft or similar bodies.

IMPORTANT

Please note that bodies that do not fall within one of the above listed categories may not apply for the present call. Subcontracting will however be permissible for them in compliance with the rules and within the limits set at point 4.4 of this call.

- Corporate bodies must be properly constituted and registered under the law. If a body or organisation is not constituted under the law, a physical person must be designated to provide the legal responsibility.
- Legal entities having a legal or capital link with applicants, which is neither limited to the action nor established for the sole purpose of its implementation, may take part in the action as affiliated entities, and may declare eligible costs. For that purpose, applicants

shall identify such affiliated entities in the application form. The affiliated entities will have to comply with the eligibility and exclusion criteria.

- Several entities that form together one entity, whether or not this entity is established for the purpose of implementing the action, may apply as a sole beneficiary. The entities will be considered as affiliated entities, which each will have to comply with eligibility, exclusion and selection criteria.

Supporting documents

Subject to the eligibility criteria indicated above, the applicants should provide the following supporting documents to establish their eligibility:

- **private entity:** extract from the official journal, copy of articles of association, extract of trade or association register, certificate of liability to VAT (if, as in certain countries, the trade register number and VAT number are identical, only one of these documents is required);
- **public entity:** copy of the resolution or decision establishing the public company, or other official document establishing the public-law entity;
- **consortium:** in addition to the supporting documents referring to their legal status, consortium members will submit letters confirming their participation to the project;
- **entities without legal personality:** documents providing evidence that their representative(s) have the capacity to undertake legal obligations on their behalf.

5.2. ADMISSIBLE AND ELIGIBLE PROPOSALS

Applications must comply with the following conditions in order to be eligible for a grant:

- Applications must be sent no later than the deadline for submitting applications referred to in section 9.
- Applications must be submitted in writing, using the application form and the electronic submission system, as indicated in the Guide for Applicants.
- Applications must be drafted in one of the EU official languages. If your proposal is not in English, a translation of the full proposal would be of assistance to the evaluators. An English translation of an abstract may be included in the proposal (see Guide for Applicants).
- Proposals must be submitted in conformity with the call specifications.
- Only projects that are strictly non-profit-making and/or whose immediate objective is non-commercial shall be eligible.
- Applications must respect the maximum rate for EU co-financing.
- Applications must respect the maximum amount for EU co-financing.
- Applications must respect the maximum duration of projects.
- Applications must respect the requirements set for the start date.
- Applications may not include contributions in kind as part of their co-financing
- Applications may not include financial support to third parties

Any project directly or indirectly contrary to EU policy or against public health, human rights, citizen's security or freedom of expression will be rejected.

6. EXCLUSION CRITERIA

6.1. EXCLUSION FROM PARTICIPATION

An entity will be excluded from participating in the call for proposals procedure if :

(a) it is bankrupt, subject to insolvency or winding-up procedures, where its assets are being administered by a liquidator or by a court, where it is in an arrangement with creditors, where its business activities are suspended, or where it is in any analogous situation arising from a similar procedure provided for under national laws or regulations;

(b) it has been established by a final judgment or a final administrative decision that the entity is in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the law of the country in which it is established, with those of the country in which the contracting authority is located or those of the country of the performance of the contract;

(c) it has been established by a final judgment or a final administrative decision that the entity is guilty of grave professional misconduct by having violated applicable laws or regulations or ethical standards of the profession to which the applicant belongs, or by having engaged in any wrongful conduct which has an impact on its professional credibility where such conduct denotes wrongful intent or gross negligence, including, in particular, any of the following:

(i) fraudulently or negligently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract;

(ii) entering into agreement with other entity with the aim of distorting competition;

(iii) violating intellectual property rights;

(iv) attempting to influence the decision-making process of the contracting authority during the procurement procedure;

(v) attempting to obtain confidential information that may confer upon it undue advantages in the procurement procedure;

(d) it has been established by a final judgment that the entity is guilty of any of the following:

(i) fraud, within the meaning of Article 1 of the Convention on the protection of the European Communities' financial interests, drawn up by the Council Act of 26 July 1995;

(ii) corruption, as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union, drawn up by the Council Act of 26 May 1997, and in Article 2(1) of Council Framework Decision 2003/568/JHA, as well as corruption as defined in the law of the country where the contracting authority is located, the country in which the applicant is established or the country of the performance of the contract;

(iii) participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA;

(iv) money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council;

(v) terrorist-related offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA, respectively, or inciting, aiding, abetting or attempting to commit such offences, as referred to in Article 4 of that Decision;

(vi) child labour or other forms of trafficking in human beings as defined in Article 2 of Directive 2011/36/EU of the European Parliament and of the Council;

(e) the entity has shown significant deficiencies in complying with main obligations in the performance of a contract financed by the budget, which has led to its early termination or to the application of liquidated damages or other contractual penalties, or which has been discovered following checks, audits or investigations by an authorising officer, OLAF or the Court of Auditors;

(f) it has been established by a final judgment or final administrative decision that the entity has committed an irregularity within the meaning of Article 1(2) of Council Regulation (EC, Euratom) No 2988/95.

The same exclusion criteria apply to affiliated entities.

6.2. EXCLUSION FROM AWARD

Grants will not be awarded to applicant who, in the course of the grant award procedure is:

(a) is in a situation of exclusion established in accordance with Article 106 FR

(b) has misrepresented the information required as a condition for participating in the procurement procedure or has failed to supply that information;

(c) was previously involved in the preparation of procurement documents where this entails a distortion of competition that cannot be remedied otherwise.

The same exclusion criteria apply to affiliated entities.

6.3. SUPPORTING DOCUMENTS

Applicants must sign a declaration on their honour certifying that they are not in one of the situations referred to by filling in the “**Exclusion Criteria Form**” (**form B4**)

Administrative and financial penalties may be imposed on applicants, or affiliated entities where applicable, who are guilty of misrepresentation.

By using the “Exclusion Criteria Form” applicants shall declare on their honour that they are not in one of the situations referred to in Articles 106 and 107 of the Regulation (EC, Euratom) n° 966/2012 on the financial rules applicable to the general budget of the Union (Financial Regulation, as amended).

Please note that administrative and financial penalties may be imposed by the Commission on applicants who are excluded in relation to points a) to g) of the form in question.

For grants with a value exceeding € 60 000, the Commission may require further evidence, as indicated in article 143 Rules of Application.

7. SELECTION

7.1. FINANCIAL CAPACITY

Applicants must have stable and sufficient sources of funding to maintain their activity throughout the period during which the action is being carried out or the year for which the grant is awarded and to participate in its funding. The applicants' financial capacity will be assessed on the basis of the following supporting documents to be submitted with the application:

For grants < EUR 60 000:

- a declaration on honour

For grants ≥ EUR 60 000,

- a declaration on honour and,
- form B/5 provided for in the submission set, filled in with the relevant statutory accounting figures.
Other documents may be submitted if needed (see IV.4 Guide to applicants)

Please note that the amount of EUR 60.000 refers to the total amount requested by all applicants taken together.

For grants for an action ≥ EUR 750 000 or operating grants ≥ EUR 100 000, in addition:

- an audit report produced by an approved external auditor certifying the accounts for the last financial year available.

In the case of affiliated entities forming together **one** sole applicant, the above requirements apply to each of the affiliated entity.

7.2. OPERATIONAL CAPACITY

Applicants must show they have the **operational (technical and management) capacity** to complete the operation to be supported and must **demonstrate their capacity to manage scale activity** corresponding to the size of the project for which the grant is requested. In particular, the **team responsible** for the project/operation must have **adequate professional qualifications and experience**.

In this respect, applicants have to submit a declaration on their honour and the following supporting documents:

- curriculum vitae or description of the profile of the people primarily responsible for managing and implementing the operation (accompanied where appropriate, like in the field of research and education, by a list of relevant publications);
- the organisations' activity reports;
- an exhaustive list of previous projects and activities performed and connected to the policy field of a given call or to the actions to be carried out;

In the case of affiliated entities forming together a sole applicant, the above requirements apply to each affiliate entity. This obligation does not apply to secondary or higher education establishments. The selection procedure is described in further detail in the Guide for Applicants.

8. AWARD

An evaluation of the quality of proposals, including the proposed budget, will be carried out in accordance with the evaluation criteria set out in annex 3 to this call for proposals.

The evaluation procedure is described in further detail in the Guide for Applicants.

9. SUBMISSION OF PROPOSALS

Please note that only electronic submissions are allowed for this call.

Please consult the Guide for Applicants for the modalities of preparing the proposal.

Submission of a grant application implies acceptance of the conditions of the grant agreement, attached to this call.

The deadline for submission of proposals is:

THURSDAY – 28/07/2016 [17:00:00 Brussels local time]

10. CONTACTS

Contacts between the contracting authority and potential applicants can only take place in certain circumstances and under the following conditions only:

Before the final date for submission of proposals,

- At the request of the applicant, the Commission may provide additional information solely for the purpose of clarifying the nature of the call.
- Any requests for additional information must be made in writing only to the coordinates stated below.
- The Commission may, on its own initiative, inform interested parties of any error, inaccuracy, omission or other clerical error in the text of the call for proposals.
- Any additional information including that referred to above will be published on the internet in concordance with the various call for proposals documents.

After the deadline for submission of proposals:

- If clarification is requested or if obvious clerical errors in the proposal need to be corrected, the Commission will contact the applicant provided the terms of the proposal are not modified as a result.
- If the authorising officer finds that proposals listed for award need limited adaptations, the applicants will receive a formal letter setting out the requested modifications. Any such modifications must stay within the limits of the request. This phase will not lead to a re-evaluation of the proposals, but a proposal might be rejected if the applicant does not wish to comply with the modifications requested.

Contact coordinates for the call:

European Commission

Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs

Directorate F: Innovation and Advanced Manufacturing

Unit F2: Clusters, Social Economy and Entrepreneurship

E-mail address: GROW-CFP-16226-WBA@ec.europa.eu

Office address:

European Commission

Directorate-General Internal Market, Industry, Entrepreneurship and SMEs

Directorate F: Innovation and Advanced Manufacturing

Office : N105 – 09/023 (Financial Team)

B-1049 Brussels, Belgium

11. DATA PROTECTION

The reply to any call for proposals involves the recording and processing of personal data (such as name, address and CV). Such data will be processed pursuant to Regulation (EC) No 45/2001 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data. Unless indicated otherwise, the questions and any personal data requested are required to evaluate the application in accordance with the specifications of the call for proposal will be processed solely for that purpose by Unit GROW.F2: Clusters, Social Economy and Entrepreneurship".

Details concerning the processing of personal data are available on the privacy statement at:

http://ec.europa.eu/dataprotectionofficer/privacystatement_publicprocurement_en.pdf

Personal data may be registered in the Early Detection and Exclusion System (EDES) if the applicant is in one of the situations mentioned in Article 106 of the Financial Regulation. For more information, see the Privacy Statement on:

http://ec.europa.eu/budget/explained/management/protecting/protect_en.cfm)

12. PUBLICITY

Beneficiaries must clearly acknowledge the European Union's contribution in all publications or in conjunction with activities for which the grant is used.

In this respect, beneficiaries are required to give prominence to the name and emblem of the European Commission on all their publications, posters, programmes and other products realised under the co-financed project.

To do this they must use the text, the emblem and the disclaimer available at http://ec.europa.eu/dgs/communication/services/visual_identity.

If this requirement is not fully complied with, the beneficiary's grant may be reduced in accordance with the provisions of the grant agreement or grant decision.

With the exception of scholarships paid to natural persons and other direct support paid to natural persons in most need, all information relating to grants awarded in the course of a financial year shall be published on an internet site of the European Union institutions no later than the 30 June of the year following the financial year in which the grants were awarded.

The Commission will publish the following information:

- name of the beneficiary;
- address of the beneficiary (legal persons) or reference to the region (natural persons);
- subject of the grant;
- amount awarded.

Upon a reasoned and duly substantiated request by the beneficiary, the publication shall be waived if such disclosure risks threatening the rights and freedoms of individuals concerned as protected

by the Charter of Fundamental Rights of the European Union or harm the commercial interests of the beneficiaries.

13. ANNEX 1 SUBMISSION SET

The Submission Set is composed of :

- ✓ Form B1- B2 Budgetary Forms
- ✓ Form B3 - Co-financing statement form
- ✓ Form B4 - Exclusion form
- ✓ Form B5 - Financial Statement Form
- ✓ Form B6 - Description of the project
- ✓ Form B7 - Curriculum Vitae
- ✓ Form B8 - Professional references
- ✓ Form B9 - Miscellaneous

And is available in the eSubmission tool "SEP" – see link in call page.

http://ec.europa.eu/growth/contracts-grants/calls-for-proposals/index_en.htm

14. ANNEX 2 GUIDE FOR APPLICANTS

The Guide for Applicants can be downloaded from the following page:

http://ec.europa.eu/growth/contracts-grants/calls-for-proposals/about-our-grants/index_en.htm

15. ANNEX 3 EVALUATION CRITERIA

When assessing the below evaluation criteria, the evaluation committee generally pays attention to the elements indicated below each criterion. Please note that these elements, which are indicative and non-exhaustive, are given on the basis of transparency and in order to help applicants to improve their applications.

Evaluation Criteria And Key Elements Likely To Be Assessed By The Evaluation Committee	Max. Score
1. Relevance	25
How relevant is the proposal to the objectives of the published call and the way in which it includes the expected activities?	
How clearly defined and strategically chosen are the WBAs as well as the established consortia?	
How relevant is the proposal to the needs of the proposed Community of WBAs?	
2. Visibility	20
To what extent will the EU's involvement in the project or activities be publicised?	
Expected visibility of the project and activities targeting the media and relevant stakeholders at national and European level.	
To what extent does the project include a detailed communications strategy?	
3. Impact	20
To what extent is the project and its activities likely to have a tangible impact on its target groups WBAs and WEs (both in the short and long term (exit strategy)?	
To what extent does the proposal contain potential multiplier effects? (Including possibilities for replication and extension of project outcomes, dissemination of information.)	
To what extent do the expected results of the project further DG GROW's work-programme and main priorities?	
To what extent does the proposal contain objectively verifiable indicators for project outcomes?	
To what extent does the proposed Women Business Angels networks/clubs cover EU countries geographically?	
Is the proposal including countries with less developed or inexistent WBAs networks/clubs?	
To what extent is the expected sustainability of the Women Business Angels network of the consortium designed and thought through in the project proposal?	
To what extent does the proposal provide a European dimension to the project?	
4. Quality	20
e.g. How coherent is the overall project design? (Including preparedness for evaluation.)	
How coherent, appropriate and practical are the activities proposed?	
To what extent has the project been well thought out or prepared.	
To what extent does the proposal contain specific elements of added value, such as innovative approaches, models for good practice, promotion of gender equality and equal opportunities?	
How clear and feasible is the plan of action?	
How well have the proposed activities been designed, if/how they are built on possible existing good practice in the field and how they will be carried out as integrated packages	
The quality of the methodology to recruit Women Business Angels, and to link them with Women Entrepreneurs	
The quality of the methodology to design and organise training and mentoring for WBAs and for WEs	
5. Budget and Cost-effectiveness	15
e.g. To what extent is the budget clear and detailed? Does the breakdown of the	

budget, category by category, offer a way of ensuring that the amount of the grant awarded is the minimum necessary for the operation to be completed?	
Do the probable results stand in a reasonable relationship to the amount of the grant?	
To what extent are there no more cost-effective ways of achieving the expected results?	
To what extent is the proposed expenditure necessary for the implementation of the project?	
Maximum total score	100

*If a total score lower than **70** points or a score lower than **50%** for any of the above five criteria is obtained, the proposal will not be evaluated further*

16. ANNEX 4 - AGREEMENT

- [Multi-beneficiary Grant agreement for action](#)