

# Support to Explore the Globe

Travel much? Find it disturbingly expensive? Have a pipeline of startup conferences and exhibitions to keep you busy for the next five years? Need to fly into potential investor's office to discuss the deal? Welcome to the program which will help you rock and roll – let us bring you places which YOU need to go to!







## Deal:

100 startups are offered **EUR 4,000** each of “travel money” for the whole year of 2019, which is **70% financing intensity** – 30% of the overall costs of your travels are on you! The **support period is Jan 1-Dec 31, 2019**: even if we are launching this program on **March 15**, the eligible costs can be dated back to the time prior to that! Just make sure it's 2019. Application deadline is **April 30, 2019**.

## Support essence:

- Participate in international events with or without your startup stand/booth. Make sure the **event (exhibition or conference) is relevant for your business** and do your homework prior going to the event – later you will need to submit a report about all you've achieved there!
- Individual visits to international prospective investors. Before you go, make sure you have an indication of **preliminary investor's interest** – later you will need to submit a report about how the visit went! This support does not apply if you want to tour the globe and knock on investors' doors for the 1st time.
- Individual visits to cooperation partners. Before you go, make sure that **both parties have willingness and reason to partner** – later you will need to submit a report about how the visit went! This support does not apply if you want to tour the globe and explore hypothetical partners.

## Eligible Costs:

-  International transport and local inter-city transport abroad (economy class only)
-  Accommodation
-  Daily allowance
-  Event (exhibition or conference) entrance ticket
-  Costs related to booth/stand installation within the event
-  VAT (if your company is not VAT registered or good/services are received from non-EU country supplier)

## Criteria to Qualify:

- You are startup and you develop innovative product\*
- You fall into the small and medium-sized enterprise category (check it [here](#))
- Your startup is registered less than 5 years ago
- You have MORE than just an idea in your head – e.g. a working prototype, MVP etc.
- Your income from economic activities\*\* **does not exceed EUR 300,000** according to the interim report
- [De minimis](#) regula applies (**max support EUR 200,000 over the last 3 years**)






\* see definition of “startup” and “innovative product” in [Startup Law](#)

\*\* if you own/co-own other businesses, this criterion needs to be true for the whole family of your related companies

## Note:

- ✓ First, you cover all your costs from your own pocket – then you reimburse costs from us
- ✓ We will cover costs for a **maximum of 2 team members** (startup employee or board member) per startup per trip (you might bring the whole team with you – but all of the team minus the 2 people is on you!)
- ✓ We will cover costs for a **maximum 2 extra days of the trip** (e.g. event official dates + 2 extra days. Wanna stay over the weekend in Barcelona and tour it? It's on you!)

## How to Apply:

-  **01** **Check the Criteria**  
 Go through the program criteria. Does all make sense to you? Are you over the moon? Do you want to apply? Perfect - go to step 2!
-  **02** **Prepare Your Application Package**  
 You prepare a simple application package (takes 1 hour max to fill in) which consist of
  - (1) [application form](#)
  - (2) [de minimis accounting form](#)
  - (3) [declaration](#) on the conformity of a small (micro) or medium-sized commercial company
 and get it delivered to us; you have 3 options:
  - (1) Drop by LIAA and submit it in paper
  - (2) Send it to [liao@liaa.gov.lv](mailto:liao@liaa.gov.lv) – **e-signature is a must!**
  - (3) Send it by post as a registered letter (Perses str. 2, Riga, LV-1442)
-  **03** **Receive an Invitation for a Pitch**  
 Receive an invitation via call (if you are not reachable by phone we will send an e-mail) from us for a pitch. Check [here](#) what we are looking for in your pitch. The pitch will be evaluated by a commission lead by Magnetic Latvia Startup.
-  **04** **Pitch Day**  
 You have about **5 minutes for the pitch**, followed by a short Q&A. Yes, you can pitch in English too!
-  **05** **Decision Letter from LIAA**  
 By **21 May** receive the decision of whether support is granted.  
  
**IF YES:** we will sign a support agreement – a standard document which will list all the liabilities of the parties, and we will reserve EUR 4,000 for you in our system.  
  
 Go explore the world – you don't have to pre-approve your trip with us before you go but we recommend you do so to avoid misunderstandings! Then come back and submit your [trip report and reimbursement](#) claim **within 10 days**.  
  
 Consult with us if you have any questions – we are here to help! If your trip report and reimbursement claim are all ok, we will make the bank transfer.

Learn more info about the programme [here](#)  
 Questions? Let us know at [startup@liaa.gov.lv](mailto:startup@liaa.gov.lv)