



# Innovate Develop Excel Accomplish IDEA Programme Call

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## Programme background

The Innovate Develop Excel Accomplish IDEA Programme (IDEA Programme) is an integrated acceleration incubation programme, founded by the Bank of Cyprus (BoC) and The Cyprus International Institute of Management (CIIM), aiming to develop and support innovative entrepreneurship and to create employment opportunities for people wanting to set base in Cyprus, ultimately boosting the competitiveness of the Cyprus economy at an international level.

IDEA programme currently has four strategic partners, MTN Cyprus Ltd., Deloitte Limited, Innovation / Leo Burnett and Lellos P. Demetriades Law Office LLC. IDEA programme is supported by mentors and other supporters.

BoC was founded 116 years ago and is headquartered in Nicosia. It is the leading banking and financial services group in Cyprus, with significant market shares across all businesses. BoC has a long track record of Corporate Social Responsibility (CSR) actions and this particular Programme falls within the strategic CSR for the benefit of the society through the creation of a new generation of entrepreneurs and enterprises with the knowledge and skills to become competitive in the global market.

Further to the CSR aspect of having assisted in the creation of new innovative ventures and hence assisting in combating unemployment, especially youth unemployment, and upgrading the competitiveness of Cyprus in the international market, the proposed Programme will bring BoC closer to the start-up businesses.

CIIM is Cyprus oldest and most prestigious Business School which was created out of the need to provide the business community in Cyprus with quality Management education with the initiative of esteemed members of Cyprus' business community and the only one with a double international MBA accreditation.

CIIM has led the movement towards the recognition of entrepreneurship and innovation as the means for regaining competitiveness of the Cypriot economy and combating the financial crisis and has called for related actions. Entrepreneurship and innovation have long been embedded into CIIM's programmes, both academic and executive, employing leading academics and practitioners from Cyprus, Israel, and Greece in order to teach them, through its Entrepreneurship and Innovation Centre of CIIM (ENTICE), which provides a range of entrepreneurship training and support services.

## Programme Benefits

The main benefits of the IDEA Programme to the teams selected to participate are the following:

**Building infrastructure** with fully functional and well equipped co-working offices located at 36 Lykourgou Street, 1011 Nicosia, Cyprus, that will house the new entrepreneur teams for the entire period of their participation in the IDEA Programme. The location provides easy access by public transport as it is within walking distance from the urban bus terminal station of “Platia Solomou” and the “Ledra Palace” crossing. The Programme is housed in a newly refurbished listed building with high tech infrastructure, independent building entrance and suitable spaces for the provision of support services in various aspects of business creation and implementation specifically designed for startups and spinoffs.

The main characteristics of the infrastructure are:

- Office space for up to 10 entrepreneur teams with fully furnished open plan offices for 2-5 workstations/team members per team with access to high speed internet (wired and wireless), one telephone line per team and shared equipment for printing / photocopying / scanning/ faxing.
- Collaborative spaces that promote brainstorming and also cooperation between team members or even between teams. Also the teams will have access to a number of meeting rooms, conference rooms, and a training/presentations room.
- Fully equipped common spaces such as kitchens (sink, kettle, microwave, fridge and drinking water supply) and dining spaces.
- The building has the infrastructure to house disabled team members with appropriate ramps and toilet.



The IDEA Programme premises: common eating and chilling areas



The IDEA Programme premises: workstations for up to 4 and 5 people teams.

## **Training:**

The Programme will provide structured training in the form of workshops (IDEA Accelerator training programme) to the team members during the accelerator stage (the first 13 weeks of the programme), with regular classes (2-3 times per week, afternoon hours, 3 hours per session). The training consists of short workshops (1-2, 3 hour sessions) on start-up creation and growth related topics which cover all aspects of the creation and development of a sustainable venture with a global outlook. Among others, the core subjects will be communication & pitching, business model and business plan formulation, digital marketing, sales and branding and lean metrics. Further training will be delivered through events and public presentations throughout the IDEA Programme duration as well as specialised workshops on topics of interest and/or importance to the incubator teams.

**Coaching:** Each hosted team (stage A or B) will, upon entering the IDEA programme, be assigned a coach. Coaches are individuals with extensive experience and expertise in various sectors surrounding the creation and operation of a startup and are resident in Cyprus and hence within reach and can play a dual coaching – consulting role for the teams and assist in their work towards reaching the milestones. Ideally, the team will have one coach for the duration of its residence in the IDEA Programme.

**Mentoring.** The IDEA Programme will utilise its founding and strategic partners as well as mentors, coming from business, industry, finance, academia technical and consulting background and covering all aspects of business creation and development to each participating team. Mentors will play a guiding and facilitating role, meeting regularly with the teams to discuss the progress on the implementation of the business plans and providing consulting and recommendations for more specialised assistance (e.g. the need for specific training, specific services etc) within the network of the IDEA Programme partners.

**Continuous guidance, feedback and monitoring by the IDEA Programme:** The IDEA Programme team will hold regular meetings with the teams, both at accelerator and at incubator stage in order to review progress, identify issues that need attendance, provide feedback and monitor the milestones set during the programme to ensure their timely completion.

**Cooperation with other Programme teams:** The teams in the IDEA programme are encouraged to cooperate between them and offer any kind of assistance to each other from brainstorming and pitching sessions to testing of each other's product/service, to feedback and to resource sharing.

**Specialised consulting and other services:** The IDEA Programme will provide pro bono consulting services to the participating teams as follows.

- *Accounting, tax and audit services:* assistance in the establishment of the company, including accounting, tax, insurance and corporate law advice.
- *Human Resource management services:* assistance in the recruitment, selection, development of human resources specifically suited to a start-up business.
- *Corporate identity, branding, marketing, advertisement and communication services:* assistance in the creation, branding and promotion of the new venture corporate identity and the branding of their products and services.
- *International business and networking services:* Consulting and support on solving all aspects of international business and assistance in finding potential customers, collaborators and partners abroad (Business to Business match making).
- *Legal and Intellectual Property Rights (IPR) services:* assistance and support in the process of the protection of the teams' intangible assets such as patents, trademarks, copyrights etc within Cyprus, the European Union and internationally.
- *Information and Communication Technology (ICT) services:* provision of ICT assistance, support and software / hardware consulting to the IDEA Programme teams.
- *Individualised development of skills:* Identification of the skills the team needs to have enhanced through the recommendation of their mentor and provision of tailor-made support and training for the enhancement and further development of the skills identified.

- *Financial advisory services & networking with investors:* To inform the teams of various financial instruments, grants or competitions that can be utilised to cover some of the initial business operation costs. Also, through the IDEA Programme, the teams will be brought in touch with a network of investors (business angels or Venture capital firms) for possibility of funding their start-up with the IDEA Programme preparing the teams for investor pitching.
- *Funding:* For the successful stage A teams entering stage B, €10,000 seed funding will be provided for the development of the start-up from the Bank of Cyprus in exchange of 5% equity, the equity going to a not-for-profit entity and any profits will be utilized towards the sustainability of the programme.

## IDEA Programme stages

Depending on the development stage of the teams, they can enter into one of the two Phases of the IDEA programme.

Stage A: Three-month accelerator training, suited to early development concept stage teams with no minimum viable product (MVP) or proof of concept or no prior experience in entrepreneurship.

Stage B: Six-month incubation phase is suited for teams with an MVP, ideally at the testing phase and in the process of registering their company.

Stage A teams will be eligible to move on to the Stage B. of the IDEA programme, subject to the successful review and approval of their three-month milestone, ie the creation of a minimum viable product (MVP) by an evaluators panel and based on a written progress report at month 3 followed by a pitching-interview session.

Stage B teams will be able to extend their stay up to a maximum of 6 months based on a monthly review.

The entry of stage B teams will be based on space availability. Priority will be given to stage A teams.



## Eligible areas / sectors of activity

Business concept ideas may fall under any one or more (maximum of three) of the following categories (as per NACE code):

- A. Agriculture, forestry, animal farming and fishing
- B. Mining and quarrying
- C. Manufacturing
- D. Electricity, gas, steam and air conditioning supply
- E. Water supply; sewerage; waste management and remediation activities
- F. Construction/ demolition
- G. Wholesale and retail trade; repair of motor vehicles and motorcycles
- H. Transporting and storage
- I. Accommodation/ Hotels and food service activities
- J. Information and communication (software, video etc)
- K. Financial and insurance activities
- L. Real estate activities
- M. Professional, scientific and technical activities (legal, accounting, consulting, research)
- N. Administrative and support service activities (renting/leasing etc)
- O. Public administration; compulsory social security
- P. Education
- Q. Human health and social work activities
- R. Arts, entertainment and recreation
- S. Other (as specified by the applicants)

## Excluded sectors or persons

The IDEA Programme applies exclusions in relation to certain economic sectors and prohibits the establishment of a business relationship with certain persons (physical and/or legal), which are considered not to be compatible with the ethical or social basis of the IDEA Programme.

The IDEA Programme considers these restrictions important for its reputation. The excluded sectors and persons shall be updated from time to time.

**IDEA Programme excluded sectors:**

Carrying out illegal activities, (illegal under the laws or regulations for such production, trade or activity)

1. Producing or dealing in arms and military equipment (excluding sporting and antique guns)
2. Online pharmacy
3. Dealing with adult Entertainment (e.g. pornography)
4. Dealing with virtual currencies (e.g. bitcoin)
5. Involved in fortune telling/medium activities
6. Involved in human cloning even for research or therapeutic purposes or Genetically Modified Organisms ("GMOs")
7. Involved in online casinos and equivalent enterprises such as betting houses, prize competitions, online gambling, online gambling related services (software providers, payment processing services, card acquires)
8. Research, development or technical applications relating to electronic data programs or solutions, which are intended to enable to illegally enter into electronic data networks or illegally download electronic data

**IDEA Programme excluded persons:**

1. A person who is convicted for a crime included in the predicate offences covered under the relevant Law in Cyprus.
2. A person who is subject to specific sanctions (EU, UN, OFAC, local lists).

## Governance

### Steering Committee

The IDEA Programme is governed by the Steering Committee comprising of two members from BoC, two from CIIM and one from each strategic partner to the IDEA Programme. The policies, objectives and strategy of the IDEA Programme are set by the Steering Committee, which also supervises their implementation. Amongst others, the choice of IDEA teams, sponsors, mentors and other supporters to the IDEA Programme is approved by the Steering Committee.

Ad-hoc working groups to deal with a specific issue are created by the IDEA Programme steering committee, if and when required.

### IDEA Programme manager

The IDEA Programme manager is responsible for the operations of the IDEA Programme and is the interface between the hosted teams and the providers of the services and the mentors.

The IDEA Programme manager serves as a liaison to third-party associates and collaborators and organise events to support the needs of the IDEA Programme. She will be responsible for the infrastructure related to the IDEA Programme location (space / facilities / equipment) and other daily administrative duties.

The IDEA Programme Manager reports directly to the Steering Committee and is an ex officio member of the Steering Committee without any voting rights.

## Terms and conditions for participation

Participation in the IDEA Programme is governed by the provisions contained in the terms and conditions of this call as well as the additional terms of the IDEA Programme participation agreement which will be signed by the successful teams entering the IDEA Programme.

The IDEA Programme participation agreement will contain reasonable terms, in accordance with the principle of good faith, regarding the anticipated behavior of the participants in relation to the IDEA Programme infrastructure, the other IDEA Programme participant teams and individuals, the IDEA Programme manager, staff and the other Programme stakeholders and in accordance to the respective provision of the IDEA Programme services, as described herein.



In order to be eligible for the submission of an application to the IDEA Programme, all of the following requirements must be met:

1. The application is submitted by a team composed of 2 to 5 participants.
2. Team members are 18 years or older.
3. Team members are citizens of the European Union. Third country citizens are not excluded but all IDEA programme participants will need to provide evidence of permit to work or reside in Cyprus.
4. Team members must set up a company in Cyprus within two months from their successful entry in the incubator stage of the IDEA Programme.
5. Team members have a new, innovative idea for an independent for profit enterprise addressing the global market.
6. The team members have a good command of the English language as the IDEA Programme language is English. At least two members of the team have high command of English.
7. Buy-outs / expansions of existing companies, franchises of existing companies, commerce, retail, licensing agreements for distribution in a different geographical area, and subsidiaries of existing corporations are excluded.
8. The business proposal is in the idea, seed, start-up, or early growth stages and does not exist for longer than 3 years.
9. Depending on the development stage of the teams, they can enter into one of the two stages of the IDEA programme, Stage A: Three-month accelerator training, suited to early development concept stage with no minimum viable product (MVP) or proof of concept, Stage B: Six-month incubation phase suited for more mature teams with an existing MVP or proof of concept (see section IDEA stages for more details).
10. The IDEA Programme can, at its discretion, terminate the term of IDEA Programme teams at the Accelerator and Incubator stage who are not making sufficient progress.

Members of the IDEA Programme Steering Committee, the IDEA Programme evaluators and Bank of Cyprus group staff are excluded from participation in the IDEA Programme.



The team members will be the main business proposal and start-up enterprise implementation team. Teams are expected to spend the majority of their working time at the premises, with presence of at least two team members at any time, so that they benefit from the IDEA Programme's facilities and services. The team members are expected to attend all of the Accelerator stage trainings (exemptions may be given based upon team member background and experience). The teams agree to be bound by the terms and conditions of access and use of the premises.

Only upon approval decision of the IDEA programme, can members of the team be substituted and/or added with the implicit condition to fulfill criteria 2 and 3.

This call is for the entry of a maximum of eight (8) teams of two to five people to the IDEA Programme premises. The final selection of the 8 teams will be strictly according to the applying teams total score and rank.

The qualified teams, who fulfill the terms and conditions, will enjoy the IDEA Programme facilities and services for a total of up to 9 months from the date of the signature of the participant agreement. After the end of the incubation period, the teams will move out of the IDEA Programme premises, taking all the relevant and necessary actions in order to complete the physical transfer of their company fifteen days (15) before the expiry date of the participant team agreement.

Any unacceptable behavior according to the regulations, causing damage from fault or other behavior of the participants contrary to morality and the commonly accepted rules of social and professional conduct, and general abuse may cause exclusion from the IDEA Programme on the recommendation of the IDEA Programme manager and the approval of the IDEA Programme steering committee. In such a case when a team is removed or voluntarily withdrawn from the IDEA Programme, the IDEA Programme management team has the right to proceed with the substitution of the team with the next highest score in the final rank, provided that the IDEA Programme cycle has not progressed significantly.

Only one business proposal can be submitted by a team at any given IDEA Programme call. The team is, however, allowed to submit the same business proposal in any National or European funding programme, or other competitions without affecting its participation in the IDEA Programme.

Each team is liable for the validity and accuracy of the data contained in the business proposal as well as their personal data when submitting their application to the IDEA Programme.



Each team participant in the IDEA Programme states and guarantees that the application is submitted by him/her lawfully and in accordance with the terms and conditions of the call, having received necessary prior approvals, consents and / or licenses. Additionally, the participant declares that he/she holds the legal rights to the submitted business proposal and the presentation, use, display or in any way exploitation the business proposal is not violating intellectual or industrial property rights, trade secret or any other rights of others natural or legal persons, either domestically or abroad. The participant also declares that he/she has read the statement on personal data (see SECTION on personal data) and agrees with its content.

Each participant expressly accepts that a brief description of the business proposal, after prior approval of the final text may be presented by the IDEA Programme to the general public and made visible through electronic, print or other media under and for the purposes of the IDEA Programme promotion.

Team participants in the IDEA Programme remain the owners of any existing intellectual property rights in relation to their business proposal, as required by law.

The IDEA Programme team participants give the right to the IDEA Programme founders (BoC and CIIM), to publicize their progress and achievements during their presence in the IDEA Programme and for a total of five (5) years from the date of their accession to it, giving prior approval to the final texts used, solely for the purposes of implementing, promoting and advertising the IDEA Programme.

Electronic copies of all the relevant documentation of all submitted applications with the submitted business proposals will remain with the BoC, and the CIIM for archiving purposes.

Any announcement in relation to the IDEA Programme and its call will be displayed on the IDEA Programme website and its validity prevails to anything displayed elsewhere.

## Personal data

The BoC and CIIM are committed to protecting the privacy rights of the IDEA Programme participants in accordance with National and European Laws and regulations on Data protection. The protection and security of personal data is of great importance and therefore the IDEA Programme conducts its business in accordance with the Processing of Personal Data (Protection of the Individuals) Law of 2001 as amended. BoC and CIIM are obliged to inform the IDEA Programme participants of the following:

## **Collection and purpose of processing of personal data**

The BoC and CIIM and its authorized employees shall process the personal data that have been provided, or shall be provided in the future for the successful implementation, operation or promotion of the IDEA Programme.

## **Recipients of the personal Data**

Recipients of the personal data may be staff and associates of BoC, CIIM and the current IDEA Programme strategic partners, the evaluators, associated mentors and collaborators for the implementation and promotion of the IDEA Programme.

## **Confidentiality**

Any personal data submitted to the IDEA Programme, shall not be disclosed to third parties other than the above mentioned, except with the participants' prior consent or in accordance with any Law or court order.

The staff of the co-founders and the strategic partners of the IDEA Programme are bound by the confidentiality clause of the IDEA Programme MoU, the IDEA Programme associates, evaluators, mentors, coaches and trainers are bound by confidentiality agreements with the IDEA Programme through the Bank of Cyprus.

## **Right of access to the participants' personal data**

The IDEA Programme participants have the right to access and rectify their personal data and can contact for this purpose the Controllers of the personal data which is BoC and CIIM. Specifically, participants can contact the IDEA Programme manager at the following address or/and telephone: IDEA Programme, 36 Lykourgou str, 1011, Nicosia, Cyprus, <tel:+357-22128260>, [info@ideacy.net](mailto:info@ideacy.net).

## **Consent**

The application and participation in the IDEA Programme constitutes an explicit and unreserved acceptance and consent of the IDEA Programme Participants to the processing of their personal data by the above persons/companies in the manner and for the purpose mentioned above.

## **Documentation**

Once the evaluation process is completed, the selected teams, prior to the entry of the IDEA Programme should present any documents requested by the IDEA Programme, in their discretion,

to verify or certify the accuracy of data declared (indicatively mentioned: identity card, proof of details in online CV, full legal documentation of the teams' company, if incorporated, or any other document that might be considered as necessary).

The IDEA Programme will examine the relevant documents and retain the right to disqualify a team that has not submitted any documents or enough documents from those requested. The IDEA Programme reserves the right, throughout the duration of the IDEA Programme, to request any additional evidence or legal documents it may deem necessary, under and for the purposes of conducting and implementing the IDEA Programme.

## IDEA Programme evaluation criteria

The IDEA Programme evaluation criteria are to be applied at the absolute discretion of the evaluation panel.

The evaluation criteria of the business proposal applications are the following:

### **1. The product/service innovation and competitive advantage**

Has the business concept been adequately described? Have its features and benefits, the innovation and the competitive advantage been discussed? Has the team identified the opportunity and knows their potential market (and customers) and their main direct and indirect competitors.

### **2. The business team**

Can the applicant team effectively develop this enterprise and handle the risks associated with the venture? Has the team got the qualifications, prior experience and confidence to develop the enterprise? Is the team multidisciplinary? Has the team thought of the management roles and has it assigned responsibilities amongst its team members? Has the team thought of any necessary key hires? Is the team committed to their enterprise and to the IDEA Programme? Will the team spend a significant amount of time in the IDEA Programme premises?

### **3. Other aspects of business creation taken into account**

Has the team thought of their marketing objectives/strategies to frame the business in the market? Have they thought of their initial promotional strategy?



Has the team made financial assumptions based on realistic data including working capital requirements?

Has the team realistically identified any potential barriers or problems which could arise and describes contingency plans to address these issues? Is any intellectual property essential to success? How will rights to the intellectual property be secured?.

## Evaluation procedure

The evaluation procedure of the applications for IDEA will be in three stages.

Preliminary check of the formal requirements - completeness of the application file:

The preliminary stage, to take place, just after the deadline for the applications has passed, is to register and organise the applications received and check that each application is complete and the formal eligibility criteria for application are met.

**1<sup>st</sup> stage of evaluation: Evaluation of the business proposal – written stage:** The business proposals from the participating teams will be evaluated through the following criteria:

### 1. The product/service innovation and competitive advantage

(Questions: 1. Brief description of the product/ service. What is your unique selling proposition?, 2. What is the product / service innovation, 3. What is your competition (direct and indirect)? What is your competitive advantage – differentiation point?, 4. What is your target market and its size? Have you validated the market?

Has the business concept been adequately described? Are its features and benefits, the innovation and the competitive advantage been discussed? Has the team identified the opportunity and knows their potential market (and customers) and their main direct and indirect competitors. Have they validated their market.

### 2. The business team

(Questions: Who are the key team members and their respective roles? Have you got industry/market relevant experience and accomplishments? How did you get together as a team?

Are you committed to your start-up? How much time would you spent at the IDEA Programme premises?).

Can the applicant team effectively develop this enterprise and handle the risks associated with the venture? Has the team got the qualifications, prior experience and confidence to develop the enterprise? Is the team multidisciplinary? Has the team thought of the management roles and has assigned responsibilities amongst its team members? Has the team thought of any necessary key hires?

### **3. Other aspects of business creation taken into account**

(Questions: What is your go-to-market strategy, What are the potential obstacles / risks for your start-up development (including Intellectual property Rights, IPR)? How do you address them?, How much initial investment will you need and why? Have you already secured funding? How much?)?

Has the team thought of their marketing objectives/strategies to frame the business in the market? Have they thought of their initial promotional strategy?

Has the team made financial assumptions based on realistic data including working capital requirements?

Has the team realistically identified any potential barriers or problems which could arise and describes contingency plans to address these issues? Is any intellectual property essential to success? How will rights to the intellectual property be secured).

#### **Selection of evaluators:**

Three evaluators will be assigned for each of the business proposal applications. These evaluators will be selected from the pool of evaluators compiled by the IDEA Programme and will depend on the nature of the enterprise.

Evaluators will sign a confidentiality agreement and a statement of conflict of interest and the IDEA Programme reserves the right to substitute any evaluator who has a conflict of interest with any members of the team evaluated.

#### **Marking and weighing:**

Each of the three criteria of the first stage are of equal weight and each has a threshold of 65%. In order to qualify, the threshold for all three criteria should be met. The applications will be ranked according to their final mark.

In case of a difference of 30% in the marking from the two evaluators, a third evaluator will be utilised and this mark will be the final mark of the application.

### **2<sup>nd</sup> stage, Evaluation of the business proposal – oral stage:**

The successful teams of the 1<sup>st</sup> stage of evaluation will be informed in writing and be invited to present their business proposal in front of a panel of 7-10 evaluators.

The presentation will be of a total of 5 minutes and will aim to highlight the main features of the business proposal with regards to the three evaluation criteria: *the product/service innovation and competitive advantage, the team and other aspects of business creation taken into account*. A questions and answers section will follow which will amount to another 5 minutes.

The evaluators will mark the teams according to the following criteria (of equal weight and each with the threshold of 65%, all of which should be passed):

- *Has the team presented their venture in a clear, logical manner and was able to communicate effectively the need for the creation of the enterprise?*
- *Was the team able to understand the inquiries and respond with persuasive answers?*
- *Has the team made effective use of the time allocated?*
- *Did the team display confidence and came across as a well-balanced and united team?*

The 2<sup>nd</sup> stage mark of each applicant team will be combined with written mark of the 1<sup>st</sup> stage and the final ranking of the teams will result.

The teams with the highest mark will enter the IDEA Programme (a total of 8). In case of two or more teams with the same mark, the team with the highest 1<sup>st</sup> stage score will be the one to enter.

The team entering the IDEA programme will be requested to sign the Participation Handbook. The signing of the above mentioned handbook is a prerequisite for the entering of the team, into the Programme.

## Application procedure

Application to the IDEA Programme can be done online at the IDEA Programme website ([www.ideacy.net](http://www.ideacy.net)), until the 15/02/2017 and time 23:59 GMT+2. The application form also contains a declaration guaranteeing that the application to participate in the IDEA Programme is submitted by the team lawfully and in accordance with the terms and conditions of the call, the team holds the legal rights to the proposal and the team consents to the processing of their personal data by the IDEA Programme.

## Programme time schedule

<i>Date</i>	<i>Description</i>
22/12/2016	Call Announcement
15/02/2017	IDEA Programme Call Submission deadline
15/03/2017	Announcement of the 1 <sup>st</sup> stage successful teams
24/03/2017	2 <sup>nd</sup> stage oral presentations
29/03/2017	Announcement of the winning IDEA business teams
1/4/2017	IDEA Programme cycle begins

## Additional information

For any additional information and updates on the IDEA Programme call, please refer to the web page of the IDEA Programme ([www.ideacy.net](http://www.ideacy.net)) and in the IDEA Programme website FAQ section.

The IDEA programme steering committee has the right to unilaterally modify the terms of the IDEA Programme and even to cancel it for good reason, as well as to extend or shorten its duration (excluding the terms of the agreements with the teams), through an announcement in the dedicated Programme website ([www.ideacy.net](http://www.ideacy.net)) or by any other appropriate means. No claim may be brought against BoC and CIIM resulting from the above actions or in connection with them.

