

Guidelines:

Innofounder

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Indholdsfortegnelse

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Definition of 'project'

The word 'project' denotes an activity with a limited time frame and fixed set of resources. Mention of 'projects' in Innovation Fund Denmark's guidelines also covers e.g. Innofounder projects.

1 Programme

1.1 Innofounder – in short

Innovation Fund Denmark invests in the accelerated transition of research and knowledge into innovative solutions that have the potential to solve societal challenges and create growth and employment in Denmark. Innofounder is Innovation Fund Denmark's programme for knowledge-based early-stage entrepreneurship.

The Innofounder programme is a 12-month full-time programme designed to develop and mature promising entrepreneurial ideas by providing time, funding and structured sparring to mature the problem definition, business model and market fit, while giving entrepreneurs the best possible foundation for creating both societal and economic impact in Denmark. Through the Innofounder programme, Innovation Fund Denmark invests in the early, high-risk stages of entrepreneurship, enabling entrepreneurs to focus on developing their entrepreneurial idea.

Innofounder aims to accelerate the development of a start-up to a stage where the company is financially sustainable—either through revenue or by attracting public or private investment—and is able to demonstrate the relevance, impact and value creation of its solution through relevant data, indicators or other evidence.

An Innofounder investment is awarded on the basis of a knowledge-based, innovative entrepreneurial idea^{1,1} where the underlying knowledge is typically based on a higher education degree and/or substantial professional and/or research experience, as well as documented domain expertise. The programme is open to both recent graduates and individuals with substantial professional or research experience and requires a higher education background as a common academic foundation.

The entrepreneurial idea may fall within any field, but it is important that the idea is innovative by combining knowledge with new or existing solutions to create new and improved solutions in the form of new behaviour, new products, processes, services or technologies.

The Innofounder programme is intended for knowledge-based early-stage start-ups that have a clearly identified problem or need, an innovative proposed solution and a credible business potential, but where there is still a significant need for further development, validation and commercialisation. Being in the early stages means that substantial development of the solution itself and its commercialisation is still required. Consequently, an Innofounder project may include test sales and customer dialogue as input to the development process, but its primary focus must not be activities relating to sales, marketing or scaling of the company.

Innofounder is a 12-month course that includes:

- A monthly grant enabling founders to work full-time on their entrepreneurial idea.
- A development grant to cover costs that support the development of the entrepreneurial idea.
- A flexible sparring and learning programme that helps you mature your idea and develop your company.

You can apply for either 1, 2 or 3 Innofounders

Conditions	1 founder	2 founders	3 founders
Monthly funding (paid once every month for 12 months))	DKK 27.500	DKK 55.000	DKK 82.500

¹ An "innovative entrepreneurial idea" means a solution that creates real value by solving or significantly improving the handling of a specific problem or need compared to current practice. A solution is not considered innovative merely because it is new or different – it must constitute a genuine improvement.

Development grant (80% paid at the beginning of the course)	DKK 100.000
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1.2 Who can apply

Innovation Fund Denmark wishes to promote diversity in all its aspects. We therefore encourage all interested applicants, regardless of ethnicity, religion, gender identity, disability status, neurodiversity, age, and across all fields of study (technical sciences, natural sciences, health sciences, humanities, and social sciences), to apply for the Fund's programmes.

You can apply for an Innofounder course if you meet the following requirements:

1.2.1 Requirements – company and rights

You are not required to have established a company based on the idea at the time of application, but you must have a company with a Danish company registration number (CVR number) when the Innofounder course begins.

At the time the grant is awarded, the company must be no more than five years old. If the company is more than five years old at the time the grant is awarded, the application will be rejected without substantive assessment.

If the company is part of an ownership structure in which an underlying parent company has controlling influence (e.g. by owning more than 50.0%), that parent company must also be no more than five years old at the time the grant is awarded. Otherwise, the applicant company does not comply with the EU rules on start-up aid (see section 6). If the underlying parent company has controlling influence and is more than five years old at the time the grant is awarded, the application will be rejected without substantive assessment.

The company must be significantly different from existing or previous companies owned, managed or financed by the applicant.

The company must be based primarily on the entrepreneurial idea and must therefore not generate significant or regular revenue from the sale of other products already on the market.

The company must hold the rights to commercially exploit the idea.

If it becomes necessary to change the company form during the Innofounder course, it may be possible to change the CVR number to which the grant is paid. In that case, the new CVR number must meet the same eligibility criteria as the original CVR number. If you wish to change the legal structure of the company during the Innofounder course, you must notify Innovation Fund Denmark. Any change of CVR number must be approved by Innovation Fund Denmark before the course can continue.

1.2.2 Requirements – full-time, significant ownership and physical attendance at the Innofounder accelerator

The Innofounder investment is awarded to the company but is tied to specific individuals, all of whom must be founders of the company.

Innovation Fund Denmark has the following requirements for each founder

- You must work full-time (no less than 37 hours per week) for the company during the Innofounder programme. How you organise your working hours is your own responsibility.
- You must not undertake any other substantial education or paid employment during the Innofounder programme (maximum 10 hours per week, calculated on a week-by-week basis).
- You must actively participate in the Innofounder sparring programme and attend sessions in person when required. Read more about the scope of, and mandatory requirements for, the sparring programme in section 1.2.3, and about the content of the programme at www.innovationsfonden.dk.
- You must own a minimum of 12.5% of the company.

The company may include individuals who do not meet these requirements or who do not wish to be admitted to the programme. However, the application must clearly identify which individuals are applying for admission to the programme and which constitute the remaining team. The application must also describe the team's competencies, roles and responsibilities in relation to the implementation of the project.

The Innofounder investment is awarded to the company but is tied to the specific individuals who have applied for and are admitted to the Innofounder programme. It is therefore not possible to replace a founder after the application deadline. A founder may, however, be removed, but no new founder may be added. If a founder is removed, the monthly funding associated with that founder will cease (see section 1.4). Innovation Fund Denmark will assess whether the remaining team is capable of ensuring the continued development of the entrepreneurial idea (see section 1.4). If all founders are removed, the investment will be discontinued. In such cases, Innovation Fund Denmark may require full or partial repayment of funds already disbursed and may withdraw any remaining grant.

1.2.4 Requirements – higher education

At the start of the Innofounder course, each founder must have completed a public higher education programme, a PhD programme, or a private higher education programme that qualifies for the Danish State Educational Grant and Loan Scheme (SU). You may apply while you are still a student, provided that you complete your education before the Innofounder course begins.

A higher education programme may, for example, be an Academy Profession degree, a Professional Bachelor's degree, a Bachelor's degree, a Master's degree or a PhD degree obtained from a university college, business academy, maritime education institution, higher education institution in the arts, university or a similar institution. As a rule of thumb, a higher education programme is understood to correspond to a minimum of 120 ECTS credits, which typically equals two years of full-time study within one continuous programme.

At the time of application, you must attach either a degree certificate (for graduates) or documentation of your ongoing education and expected graduation date (for students). **The documentation must clearly demonstrate that the education programme meets the educational requirement (as a rule of thumb, a minimum of 120 ECTS credits).**

1.2.5 A company can only receive Innofounder funding once

A company may only be admitted to the Innofounder programme once. However, an individual may be admitted to the programme more than once with a different company, provided that the entrepreneurial idea is substantially different. Whether an entrepreneurial idea is considered substantially different will be determined based on a case-by-case assessment.

1.2.6 Foreign applicants from EU/EEA member countries and countries outside the EU/EEA

If you are a foreign citizen who meets the requirements set out in sections 1.2.1 to 1.2.5, you may be admitted to the Innofounder programme, provided that you have the necessary residence, work and registration permits required to operate a business in Denmark.

Applicants from countries outside the EU/EEA must also either:

- have completed a degree programme at a Danish educational institution; or
- have been employed for at least one year by a company or public institution in Denmark within the past three years.

In addition, applicants from countries outside the EU/EEA must provide documentation demonstrating that they hold a valid residence permit that entitles them to operate a self-employed business in Denmark. This may, for example, be through the Start-up Denmark scheme or another relevant residence and work permit. Documentation of the above requirements must be enclosed as an appendix to the application. Failure to provide the required documentation will result in the application being rejected without substantive assessment.

Applicants from EU/EEA countries must comply with the applicable rules governing the right of residence and registration in Denmark.

It is your responsibility to obtain all relevant permits and registrations from the competent authorities.

1.3 What does Innofounder invest in?

1.3.1 Innovative business idea

You apply on the basis of your innovative entrepreneurial idea. The innovation may lie in combining knowledge with new or existing solutions in a way that creates new and improved solutions in the form of new behaviours, products, processes, services or technologies. An innovative entrepreneurial idea is understood as a solution that creates genuine value by solving or significantly improving the way a specific problem or need is addressed compared with current practice. A solution is not considered innovative merely because it is new or different; it must represent a genuine improvement.

The idea may fall within any field of study, and addressing societal challenges may form part of its primary purpose, provided that the idea also demonstrates commercial potential.

1.3.2 The idea must require extensive development

The entrepreneurial idea should be beyond the idea stage. It should demonstrate a clearly identified problem or need, an innovative solution, and credible commercial potential, while still requiring significant further development of both the solution itself and its commercialisation. Being beyond the idea stage may, for example, involve having engaged in structured dialogue with a significant number of potential customers or users, having developed an early prototype, or having established a team around the idea. However, substantial development should still remain before the solution is fully designed and developed and the final business model is in place.

Innofounder does not support companies that are fully market-ready and primarily face challenges related to sales, marketing or scaling.

If the product is already on the market and the remaining features primarily consist of optimisation or further development, the idea is likely to be too advanced to qualify for the Innofounder programme.

1.3.3 Early stage – before revenue and capital

Innofounder is intended for entrepreneurial ideas in the early stages, before significant revenue has been generated or substantial external funding has been secured.

The company must therefore not already have generated significant revenue or regular sales based on the

entrepreneurial idea. However, limited sales may have taken place, for example to test the product or validate the pricing model.

Similarly, the company must not have secured substantial external funding to finance the entrepreneurial idea and its further development. You may, however, have received a commitment for external funding that will, for example, be released upon achieving a key milestone. However, if the company already has access to substantial funding that can finance the forthcoming development and commercialisation, the idea may be considered too advanced for the Innofounder programme.

Each application will be assessed on a case-by-case basis. Among other factors, the assessment will take into account the industry in which the idea operates and the stage of development it has reached.

1.3.4 Thematisation for Innofounder innovative ideas

Based on the political agreement on research and innovation, Agreement on Research and Innovation 2026–2029 of 6 November 2025, dedicated funding has been allocated to enable Innovation Fund Denmark to support entrepreneurial ideas that fall within at least one of the three themes described below. If your entrepreneurial idea does not fall within one of these three themes, you may instead apply under the non-thematic funding, which is not allocated to a specific theme. In the application form, you will be asked to briefly explain how your entrepreneurial idea fits within the selected theme or the non-thematic funding.

Information about the current allocation of funding is available on Innovation Fund Denmark's website in connection with each application deadline.

If an application is submitted under one of the four themes but is not awarded funding because the relevant funding pool has been exhausted, the application will automatically be transferred for assessment under the non-thematic funding. Conversely, if an application is submitted under the non-thematic funding but also falls within one of the four themes, Innovation Fund Denmark may choose to assess the application under the relevant thematic funding pool first. If the application is not awarded funding there, it will subsequently be assessed under the non-thematic funding.

If Innovation Fund Denmark considers that an application has been submitted under the wrong theme, the Fund may contact you to determine whether this is the case. If so, you may request through e-grant that your application be transferred to the appropriate theme.

Green Technology and Innovation

Pursuant to *Fremtidens grønne løsninger – Strategi for investeringer i grøn forskning, teknologi og innovation (2020)*, Innovation Fund Denmark invests in innovation projects that can develop the green technologies and solutions needed to transition society towards a sustainable future, with a focus on climate, climate resilience, nature, biodiversity, the environment, including the aquatic environment, as well as growth and employment. Among the priorities is strengthening Denmark's position in the expansion of renewable energy and increasing opportunities for market uptake through new cross-border energy systems.

The theme relates to green projects within, for example:

- Energy production and energy efficiency, including innovation in sector coupling, interaction between different parts of energy systems, and hybrid projects (e.g. energy islands)
- Agriculture and food production, including solutions aimed at climate-efficient, sustainable and resilient agricultural and food systems
- Sustainable transport, including behaviour, technology and regulation
- Environment and circular economy
- Nature and biodiversity
- Air pollution

- Sustainable behaviour and the societal consequences of climate change, including understanding behaviour in relation to climate challenges and the green transition, as well as tools that can support the transition
- Sustainable construction, to transform the sector to be sustainable throughout the entire value chain, including behaviour
- Bioeconomy and cascading use of resources
- Use of artificial intelligence in solutions for the green transition

Central to the projects that may receive funding is that they contribute to the green transition, and that the expected contributions are clearly articulated in the applications. Projects are also encouraged to be interdisciplinary and coordinated with other major initiatives, such as the local business hubs.

Life Science, Health, and Welfare Technology

The funding aims to translate Denmark's strong knowledge base and research position in this field into inventions, products and technologies that benefit Danish citizens, the healthcare system, industry and Danish exports. Wherever possible, the research should therefore be carried out in close collaboration between research institutions and industry.

The innovation may contribute to the development of, for example:

- New medicines, including personalised medicine
- The digital health sector, including health data, medical devices and technologies supporting treatment in the home
- The use of artificial intelligence in healthcare solutions
- Strengthening primary and community healthcare, as well as the development, testing and application of welfare technologies within, among others, elderly care and the health and social care sectors
- Digital prevention and treatment solutions for people with physical and mental health conditions
- Clinical outcomes and the economic impact of whole-genome sequencing and related technologies
- Solutions that promote personalised, precision or stratified approaches to medical prescribing

The funding must contribute to creating societal value and economic growth for private and public organisations and/or end users in society. Where relevant, supported projects must take data ethics principles into account, including the responsible use of data and transparency.

Critical and Digital Technologies

The theme supports innovation in critical and digital technologies that are essential to strengthening Denmark's and the EU's position in the global technological race, thereby enhancing national and European security, competitiveness, and the resilience and social cohesion of the welfare society.

Critical technologies are understood as those identified by the European Commission as being critical to the EU's security and competitiveness².

The theme aims to strengthen innovation in manufacturing technologies as well as in areas that the EU considers to be of particular strategic importance and which have significant potential for both civilian, military and dual-use applications, including:

- Biotechnology and biosolutions
- Semiconductors
- Robotics and drone technologies

² https://defence-industry-space.ec.europa.eu/system/files/2023-10/C_2023_6689_1_EN_annexe_acte_autonome_part1_v9.pdf

- Materials technologies
- Innovation in artificial intelligence that is not linked to a specific sector or industry
- Cybersecurity and information security, including advanced data use, secure data sharing, cryptography, software development and human behaviour
- Big data and methods for citizen engagement and digital inclusion to support the development of the digital welfare society, with citizens' trust and active citizenship at its core
- Quantum technologies
- Methods for citizen engagement and digital inclusion

The initiative may, among other things, help Danish companies strengthen their international position and actively participate in the development of new technologies. Where relevant, supported projects must take data ethics principles into account, including the responsible use of data and transparency.

“Defence and Security Technology” (Defence Tech Denmark theme)

The theme supports innovation and entrepreneurial ideas that can strengthen Denmark's defence and security industry through the development of new solutions, technologies and business models related to defence and security. These industries contribute to ensuring that Danish authorities and operational units have the appropriate tools to address threats to Denmark. The initiative aims to strengthen application-oriented innovation in areas that the EU considers to be of particular strategic importance and that have significant potential for both civilian and military applications.

To support technology and business development, a dedicated defence accelerator programme has been established under Defence Tech Denmark. Entrepreneurial ideas must be based on a clearly defined need within military or security-related domains and focus on the development of technologies, products and solutions that can be applied within the defence and security sector and the wider defence and security industry. Furthermore, ideas should be developed in collaboration with key stakeholders, such as the Danish Ministry of Defence Acquisition and Logistics Organisation (DALO) or industrial partners that can support the development and commercial scaling of the ideas. Examples of technologies or solutions relevant to the theme with potential defence applications include:

- Maritime and underwater technologies
- Radar, sensor, robotics and drone technologies, including airborne and space-based surveillance for intelligence gathering
- Communication, cybersecurity and information security technologies, including artificial intelligence and electronic systems with operational relevance
- Protection and survivability technologies, as well as energy technologies that enhance resilience in military contexts or in relation to critical infrastructure
- Weapons, delivery systems and mobility solutions, including vehicles and unmanned systems, as well as solutions that optimise logistics and maintenance
- Advanced technology fields such as materials technology, quantum technology and biotechnology applied in defence- or security-related solutions
- Technological solutions, including healthcare solutions, that enable faster and more effective treatment and evacuation in war or disaster zones
- Solutions for training and exercises that support and strengthen the education and preparedness of defence and emergency response units

All applications offered an Innofounder grant under the Defence and Security Technology theme will also be assessed for admission to the Defence Tech Denmark accelerator programme. The programme is established through a partnership between Innovation Fund Denmark, the Danish Industry Foundation and EIFO, and is operated by DTU Science Park and the Danish Technological Institute. Further information is available at www.defencetechdenmark.dk.

The Defence Tech Denmark accelerator programme replaces the incubation programme that applies to other Innofounder grants. If an applicant is recommended for funding but does not wish to participate in, or is not offered a

place in, the accelerator programme, the applicant must instead participate in Innovation Fund Denmark's standard incubation programme.

Applicants are responsible for ensuring that their entrepreneurial idea complies with all applicable legislation governing the production and sale of technologies, equipment and related products intended for, or capable of, military use, including the Danish Act on War Materiel and the Danish Executive Order on the Control of Exports of Dual-Use Items and Technology.

Non-Thematic Funds

These funds are primarily intended for entrepreneurial ideas that do not fall within one of the four themes described above. Such entrepreneurial ideas could, for example, be within the humanities or social sciences. Grants awarded under the non-thematic funding must meet the exact same requirements as applications submitted under the thematic funding. In the application form, you must briefly explain how the entrepreneurial idea fits within the selected theme or the non-thematic funding.

1.4 How much funding can you apply for?

You can apply for either 1, 2 or 3 Innofunders. The investment is divided between monthly funding which is paid out once every month for 12 months and a development grant of which 80% is paid in advance, and the remaining 20% may be paid out once the final accounts, including the auditor's statement, have been approved (see sections 1.5 and 5.1).

Conditions	1 founder	2 founders	3 founders
Monthly funding (paid once every month for 12 months)	DKK 27.500	DKK 55.000 kr.	DKK 82.500 kr.
Development grant (80% paid at the beginning of the course)	DKK 100.000		

1.4.1 Should you apply for 1, 2 or 3 founders?

When applying for admission to the Innofounder programme, it is important to consider whether the team for which you are applying has the right resources to move the idea closer to the market or to the next stage of funding.

You should therefore consider, among other things:

- What do you need in order for the company to become financially sustainable by the end of the Innofounder course?
- Does the requested investment provide funding for the individuals who are essential to the continued development of the idea?
- Does your team consist of one, two or three individuals who meet the requirements set out in section 1.2, and have you applied for funding for those who are necessary in relation to the two points above?

1.5 What can the investment be used for?

The monthly funding is intended to enable the admitted founders to work full-time on the entrepreneurial idea throughout the Innofounder course. However, it is up to the company to decide how much of the monthly funding is paid as salary and how much is allocated to other purposes within the company.

The Innofounder course covers your full working time as an Innofounder. Consequently, you may not, during the course, allocate working hours to another publicly funded project, such as an Innobooster project.

The development grant may be used to cover the costs of services and materials that are relevant to supporting the development of the entrepreneurial idea, for example:

- Rental of equipment
- Specialised IT/hardware for tasks requiring specialised equipment

- External consultancy
- Prototype development and testing
- Purchase of software
- Market maturation and product validation
- Travel expenses related to, for example, customer meetings and conferences³

As a general rule, the development grant may not be used to cover operating expenses, such as:

- General operating costs, such as rent, transport to and from work, and meals during travel
- General office supplies (pens, postage, printer paper, etc.)
- PCs for general office work, mobile phones and similar equipment
- Catering or lunch schemes
- Salaries for employees and founders in the company
- Audit costs

Upon completion or early termination of the Innofounder course, Innovation Fund Denmark will assess whether the costs covered by the development grant were relevant to supporting the development of the entrepreneurial idea and, in particular, whether the grant recipient has exercised due financial prudence in the period leading up to the completion of the course.

1.6 How long can the project last?

The course lasts 12 months and has a start date and an end date. See the start dates on the website under the heading “From approval to project start” and the section “When can the project start?”

2 Application process

2.1 How do you apply?

Application deadline will always be on a weekday at 12 noon. We encourage applicants to start preparing their application well in advance, as you cannot rectify or add information in the application or appendices after the application deadline..

You must complete and submit your application online via the electronic application system: www.e-grant.dk. Before you can create an application, one of the company founders must register as a system user with a user name and password or using MitID.

Once you have logged into the system, find the correct programme under ‘Search options’ and press ‘Apply for investment’. Please note that the list of search options is arranged alphabetically, and that the names of all Innovation Fund Denmark calls begin with ‘IF’.

You may write your application in Danish or English.

You will find a guide to e-grant here: [Uddannelses- og Forskningsministeriets hjemmeside](#).

³ Travel should, where possible, be undertaken using public transport or otherwise at the lowest possible rate and cost in accordance with the Danish Government's travel reimbursement rules <https://cirkulaere.medst.dk/media/1244/054-21.pdf>

In case of technical difficulties with e-grant, you should contact e-grant⁴ technical support and not Innovation Fund Denmark: <https://ufm.dk/forskning-og-innovation/tilskud-til-forskning-og-innovation/e-ansogningssystemer/kontakt-1>

2.2.1 Project description

When completing the application form in e-grant, you will be asked to address the questions below, all of which relate to the assessment criteria for the Innofounder programme (see section 3.3). You will also be asked to briefly explain how your entrepreneurial idea fits within the selected theme or the non-thematic funding.

Quality of the idea

Beskriv, iværksætteridéen (1000 tegn):

Describe the entrepreneurial idea (1,000 characters):

- What specific problem, need or desire does the entrepreneurial idea seek to address?
- What is the proposed solution?
- How and why does it work?

Describe how the idea is innovative (1,000 characters):

- What is innovative about the solution?
- How is the idea based on knowledge gained through relevant education, research and/or professional experience?

Describe how the entrepreneurial idea differs from competing solutions, products and services (1,000 characters):

- Who are your competitors, and how does your solution differ from theirs?
- How does your differentiation create value for customers compared with competing solutions?
- How does the competitive landscape affect your opportunities for market adoption?
- How will you protect your solution against imitation?

Impact

Demonstrate that there is a need, that there are users, and that there are likely to be paying customers and a market of a certain size – preferably also internationally (1,200 characters):

- Who are your customers/users, and what do they think about the idea?
- What activities have you carried out to understand the problem and validate the need? What is the size and potential of the market?

Demonstrate how a financially sustainable business can be established over time, and how participation in the Innofounder programme will increase the likelihood of achieving this (1,200 characters):

- Who do you expect will pay for the solution, and how will the idea generate revenue and develop into a financially sustainable business that can support the market adoption of the solution?

⁴ The length of the application is limited for each question. The maximum number of characters is specified in the application form in e-grant.

- Describe the expected business model, cost structure and pricing.
- How do you expect to bring the solution to the market?
- What are the key uncertainties that must be resolved before the business model can be validated, and how will participation in the Innofounder programme help reduce these uncertainties?

Demonstrate how the entrepreneurial idea has the potential to create value for Denmark through economic growth and by addressing significant societal challenges (1,200 characters):

- What value will the solution create for society, for example by addressing societal challenges or contributing to growth and employment?
- What outcomes do you aim to achieve, and how do you expect to document these outcomes?
- Which indicators or targets will be relevant to monitor? Where possible, describe concrete quantitative and/or qualitative targets for the value creation.

Quality of execution

Describe and demonstrate that the team has the skills required to execute the idea (1,200 characters):

- How does the diversity of the team contribute to realising the idea?
- What capabilities does the team have to promote and support the idea?
- In which areas does the team lack the necessary expertise to address the upcoming tasks, and how will you address these gaps? Please indicate the extent to which team members who are not applying for admission to the programme will be involved in the work on the entrepreneurial idea during the Innofounder course (e.g. by stating the number of hours per week).

Demonstrate that the entrepreneurial idea is realistic and can be implemented in practice (1,200 characters):

- Describe the current status of the idea and the remaining development required. How far have you progressed in developing the idea?
- Which development activities will be carried out during the Innofounder course?
- Describe as specifically as possible the remaining development activities.
- What technical, regulatory or other challenges do you foresee, and how do you plan to address them?

Demonstrate that participation in the Innofounder programme can bring the entrepreneurial idea to a stage where it is financially sustainable (1,000 characters):

- Where do you expect the company to be at the end of the programme?
- How will the next stage be financed?

Complete a milestone plan for the entire Innofounder course, including *Activity*, *Responsible person*, *Time period* and *Result/Milestone*

2.2.2 Appendices

The following appendices **must** be attached to the application:

- Degree certificate (for graduates) or documentation of ongoing education and expected graduation date (for students). The documentation should clearly demonstrate that the education meets the educational requirement

(as a rule of thumb, a minimum of 120 ECTS credits). Failure to provide the required documentation will result in the application being rejected without substantive assessment.

- CV clearly stating the extent and nature of professional experience (maximum two pages per applicant).

The assessment will be based on the description provided in the application form. However, you are welcome to attach up to five pages of supplementary material, such as an illustration of the idea, a graphical presentation of the competitive landscape, expressions of interest or similar material, as well as up to five pages of Letters of Intent. Please avoid repeating information already included in the application. Appendices exceeding the above limit of ten pages (excluding the mandatory appendices) will not be considered as part of the assessment.

All appendices must be submitted in PDF format and may not exceed a total size of 25 MB.

2.2.3 Rejection of application

Failure to comply with the formal requirements set out in the application material or with the programme's application deadlines will result in the application being rejected without substantive assessment. Applications that are not submitted via e-grant will also be rejected without substantive assessment.

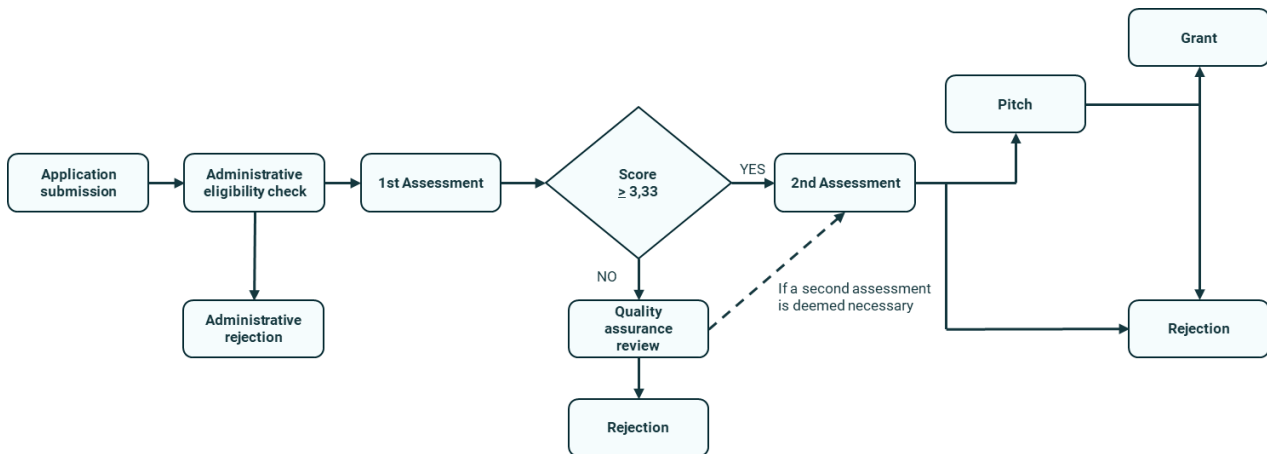
As applicants, it is your responsibility to ensure that the application has been completed correctly, that all required appendices have been attached, and that they are submitted in the correct file format.

2.2.4 Supplementary information

Innovation Fund Denmark will only consider information provided in the application. Supplementary information submitted outside the application system, for example by e-mail, will therefore not be included in the assessment of the application. It is not possible to amend the application, add information or submit additional appendices after the application deadline has expired.

3 Assessment

3.1 What is the assessment process like?



All applications received will first be assessed to determine whether they comply with the formal requirements set out in sections 1.2 and 2.2.2.

Applications that meet the formal requirements will proceed to a professional assessment based on the assessment criteria set out in section 3.3 and on whether the application falls within the scope of activities that may be funded under the programme (see section 1.3). Only applications that meet the formal requirements will be subject to a professional assessment. All other applications will receive an administrative rejection.

If the first assessor gives the application an overall score of 3.33 or below, the second assessor will, as a general rule, quality assure the first assessment without reading the application in its entirety. If, during this quality assurance, the second assessor concludes that the first assessment is insufficient or identifies deviations from Innofunder's assessment practice, the application will be read in full and a complete independent assessment will be carried out.

Applications that are considered to fall within the scope of the programme and that receive the highest assessment scores based on the assessment criteria will be invited to pitch their entrepreneurial idea to the Innofunder Panel Committee. The remaining applications will receive a rejection.

At the pitch, applicants will have the opportunity to give a short presentation of their entrepreneurial idea and the team/company behind it. The presentation may be given in Danish or English. It will be followed by a short Q&A session, during which the Panel Committee will ask questions to assess the extent to which the application meets the assessment criteria.

Dates for the pitch sessions will be announced on an ongoing basis and published as soon as possible on Innovation Fund Denmark's website.

Innofunder funding is awarded on a competitive basis. If the available budget is insufficient to fund all applications considered worthy of support, Innovation Fund Denmark's management will make a final prioritisation based on the recommendations of the professional assessment committee and the Panel Committee.

3.2 Who will assess the application??

Innovation Fund Denmark's staff will carry out the initial assessment to determine whether the application complies with the formal requirements.

The subsequent professional assessment will, as a general rule, be carried out by two assessors, who are either employed by the Secretariat of Innovation Fund Denmark or members of the Innofounder Professional Assessment Committee. Together, their assessments form the basis for a recommendation to the management of Innovation Fund Denmark. A list of the members of the Innofounder Professional Assessment Committee is available on Innovation Fund Denmark's website.

The first and second assessor recommend to the management of the Secretariat whether the application should receive a rejection or be invited to pitch before the Innofounder Panel Committee. The management of the Secretariat makes the final decision.

Applications invited to pitch are assessed by the Innofounder Panel Committee. For each pitch day, a panel is appointed consisting of the Chair or a Vice-Chair of the Panel Committee and two to four Panel Committee members. In addition, members of the Secretariat participate as observers, with the opportunity to ask questions and take part in the discussion, and as rapporteurs. The Panel Committee consists of members with expertise and extensive experience in, among other areas, innovation, entrepreneurship, business development and a range of specialised fields. A list of the members of the Innofounder Panel Committee is available on Innovation Fund Denmark's website. The management of the Secretariat makes the final decision based on the recommendation of the Panel Committee.

All individuals involved in the assessment process are bound by confidentiality and by the rules governing conflicts of interest under Danish administrative law. Innovation Fund Denmark's rules on conflicts of interest are available on Innovation Fund Denmark's website.

3.3 How is the application assessed?

The application is assessed on the basis of the innovative entrepreneurial idea. If you meet the eligibility requirements described in section 1.2, your application will be assessed against the following three assessment criteria:

- Quality of the idea
- Impact
- Quality of execution

An overall assessment will be made based on the three assessment criteria, each carrying equal weight. The following aspects will be considered under each criterion:

Quality of the idea

- That it is clear what the entrepreneurial idea consists of.
- That the entrepreneurial idea is based on relevant education, research and/or professional experience.
- That it is clear how the entrepreneurial idea is innovative by combining knowledge with new or existing solutions in a way that creates new solutions in the form of new behaviours and/or new products, processes, services or technologies.
- That the entrepreneurial idea and its implementation are clearly differentiated from competing solutions, products or services.

Impact

- That there is a demonstrated need, users, paying customers and a market of a certain size – preferably also internationally.
- That the applicant has carried out relevant activities to understand the problem, the need and the market potential.
- That a financially sustainable business can be established over time and that participation in the Innofounder programme significantly increases the likelihood of establishing a financially sustainable business based on the idea.
- That the entrepreneurial idea has the potential to create value for Denmark through economic growth and by addressing significant societal challenges.
- That the entrepreneurial idea falls within the selected thematic area and has the potential to contribute to achieving the objectives of that theme, including that its expected societal impact is sufficiently substantiated. If an application is submitted under the non-thematic funding, particular emphasis will be placed on the justification for why the entrepreneurial idea does not fall within one of the three themes.

Quality of execution

- That the team has relevant and diverse competencies and experience to develop and realise the entrepreneurial idea. In addition, that there is a realistic plan for addressing any competency gaps.
- That the entrepreneurial idea is realistic and can be implemented in practice, including from a technical, regulatory and operational perspective.
- That participation in the Innofounder programme can bring the entrepreneurial idea to a stage where it is financially sustainable, either through additional external funding (public or private) or through sufficient revenue to finance its further development.
- That the total investment from Innovation Fund Denmark is proportionate to the needs, potential and risk profile of the development of the idea.

The assessment will be based on the material submitted by the applicant through e-grant that complies with the formal requirements set out in sections 2.2.2 and 2.2.3. In addition, the assessors may take into account the prior knowledge that qualifies them to serve as assessors.

3.4 How will you be notified of the decision?

The decision will be announced in e-grant.dk. You will be notified via email when the decision is available in e-grant.dk

3.5 When will you be notified of the decision?

The expected processing time from the application deadline until you receive either a rejection or an invitation to pitch is up to 9 weeks. If you are invited to pitch, the expected processing time from the invitation to the final decision is 5–7 weeks.

The total expected processing time from the application deadline until you receive the final decision on your application is therefore approximately 14–16 weeks.

4 From approval to project start

4.1 What happens after your application is approved?

You will receive a grant letter in e-grant. The grant letter must be signed and accepted before the specified deadline. Please refer to the specific deadlines stated in the grant letter and section 4.2. As a general rule, if the grant letter is not signed and accepted before the deadline, the grant will lapse.

Before you can commence the project and receive the first payment, you must complete a number of tasks related to the grant. All required tasks must be submitted before the deadline before the material will be processed by Innovation Fund Denmark. These include:

Task	Description	How
Accept of grant	Partly or fully accept the grant. Indicate the CVR number to which the grant should be paid. Indicate preferred month for start-up. Sign acceptance letter	Task in e-grant. Fill out form
Documentation for company ownership	Submit documentation that all admitted founders' own 12.5 % of the company at programme Start.	Task in e-grant. Submission of valid documentation, e.g. ownership log for the company. If the company stated in the acceptance of commitment is owned by a holding company, documentation must be submitted for both companies confirming that the founder/founders own at least 12.5% of the holding company

There may be additional tasks if you have received a conditional approval. These tasks will always concern a specific requirement that has not been met at application deadline. This could, for example, be submission of documentation for completed education.

4.2 When can the project begin?

The mentoring/incubation programme and the financial part of the grant must run concurrently, and any conditions attached to the grant must be fulfilled before the start of the programme.

Possible start dates for your programme

Please refer to Innovation Fund Denmark's website under "From grant approval to project start" and the section "When can the project start?" for the available start dates for your programme.

Before your programme can begin, your company must have a Danish company registration number (CVR number) and an associated NemKonto. Please note that it may take some time to obtain both a CVR number and a NemKonto for your company.

5 During the project

5.1 How is the funding paid out?

Both the monthly funding and the development grant are paid to the company's NemKonto. The monthly funding is paid in arrears. Eighty per cent (80%) of the development grant is paid together with the first instalment of the monthly funding. The remaining twenty per cent (20%) is paid once the final accounts have been submitted and approved by Innovation

Fund Denmark. All expenses must be incurred and paid within the project period. Innovation Fund Denmark is responsible for making the payments.

The final payment of the remaining twenty per cent (20%) is based on the submitted final accounts, which must document the expenses incurred during the project period. Payment of the final twenty per cent (20%) is conditional upon documented development expenses of DKK 100,000 having been incurred and paid during the project period.

If the documented expenses incurred and paid during the project period amount to less than the full development grant, a proportional share of the remaining twenty per cent (20%) will be paid, corresponding to the documented expenses. If the documented expenses incurred and paid amount to less than the eighty per cent (80%) already paid at the start of the programme, Innovation Fund Denmark will, as a general rule, require repayment of the difference.

Innovation Fund Denmark reports payments of grants and investments to the Danish Tax Agency in accordance with the requirements set out in the Guidelines on Effective Grant Administration (section 2.6.2). The reporting is based on the grant recipient's CVR number, which is used for identification purposes. Reporting takes place regardless of whether the grant is taxable and serves solely to fulfil Innovation Fund Denmark's reporting obligation to the Danish Tax Agency. Grants awarded to certain associations, foundations and institutions are exempt from this reporting requirement.

5.2 Do you need to submit accounts or other reports during the project?

You are not asked to submit accounts or other reports to Innovation Fund Denmark during the project period. However, the operator responsible for the sparring process will regularly evaluate your progress in close dialogue with you. For more information, cf. 1.2.3

5.3 What happens if you are unable to keep to schedule?

If significant changes occur that affect the Innofounder course, Innovation Fund Denmark must be notified as soon as possible. Innovation Fund Denmark must approve that the course can continue under the changed circumstances. Significant changes include, among other things, funding received from other public sources, changes to the approved founder team, or significant changes to the entrepreneurial idea for which the company has been awarded the grant. Significant changes may also include changes to the company's financial situation (including bankruptcy or suspension of payments) or similar circumstances.

5.4 What do you need to do to finalise the project?

At the end of the Innofounder course, you must submit final accounts and complete a final evaluation of the course. Once the final accounts have been approved by Innovation Fund Denmark, the remaining twenty per cent (20%) of the development grant may be paid (see section 5.1).

The final evaluation must be submitted no later than one month before the end of the course.

The final accounts must be submitted no later than three months after the end of the course. The final accounts must be accompanied by an auditor's statement. The auditor's statement must document that the submitted accounts are correct and that the grant has been used in accordance with the terms and conditions of the grant.

You will receive reminders regarding the final accounts and the final evaluation through e-grant.

The auditor's statement must be prepared in accordance with Innovation Fund Denmark's audit instructions for grants, which are available on Innovation Fund Denmark's website.

Requirements for the retention of accounting records

Accounting records relating to the grant must be retained in accordance with the Danish Bookkeeping Act applicable to private companies. However, as the grant is awarded under the EU General Block Exemption Regulation (see section 6), the accounting records must be retained for 10 years from the date on which the grant was awarded.

5.5 What happens in connection with illness or maternity/paternity leave?

In the event of prolonged illness or parental leave, either Innovation Fund Denmark or you as an Innofounder may choose to temporarily suspend the Innofounder course. In such cases, the course will be extended by a corresponding period when it resumes. If you plan to take parental leave during your Innofounder course, you must notify Innovation Fund Denmark before the leave begins. In the event of prolonged illness, you must also notify Innovation Fund Denmark. Notification must be submitted as a request through e-grant. The request must be approved by Innovation Fund Denmark before parental leave or sick leave can begin.

During a temporary suspension of the course due to illness or parental leave, you are not entitled to receive any payments from Innovation Fund Denmark. You are therefore advised to familiarise yourself with the Danish rules on sickness and parental benefits to determine whether you may be eligible to receive such benefits.

In the event of a temporary suspension of the Innofounder course, the 12-month Innofounder mentoring programme will, as a general rule, not be extended or postponed, and the founder's obligation to participate in the mentoring programme will be suspended during the period of leave.

Innovation Fund Denmark will inform the operator of the mentoring programme of any temporary suspension of the course.

Valid documentation must be submitted in the case of prolonged sick leave.

As a general rule, sick leave may not exceed 120 days during the Innofounder course.

5.5.1 Partial sick leave (50 %)

In the event of prolonged illness, it is possible to arrange a part-time sick leave, during which the founder works part-time. During part-time sick leave, the founder must work 18.5 hours per week on the entrepreneurial idea and may not have any other significant employment or education alongside the Innofounder course. In this case, the monthly payment to the founder will be DKK 13,750. The Innofounder grant will be extended by a period corresponding to the duration of the sick leave, so that the total amount paid by Innovation Fund Denmark over the duration of the grant remains unchanged.

As a general rule, the 12-month Innofounder mentoring programme will not be extended or postponed in the event of part-time sick leave. However, the founder will remain obliged to participate actively in the mentoring programme.

If you wish to make use of part-time sick leave, you must notify Innovation Fund Denmark, which must approve the arrangement. Valid documentation of the prolonged part-time sick leave must be submitted.

5.5.2 Holiday

During your Innofounder course you may take 5 weeks holiday as prescribed by the Holidays with Pay Act. Holiday does not need to be approved, but you should work with the operator of the accelerator programme to advance or postpone any compulsory activities taking place during the planned holiday.

5.6 Submitting documents and communicating with Innovation Fund Denmark

Please note that the final accounts must be submitted via e-grant, which contains templates for this purpose. Please submit questions of a general nature regarding the course via the communication thread in e-grant. Other relevant documentation regarding the course must also be submitted via e-grant.

6 State aid

Funding received through the Innofounder programme constitutes state aid given as so-called start-up aid in compliance with Article 22 of Commission Regulation (EU) No. 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty, see <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0651>. The total funding for a company from the Innofounder programme, including the value of the accelerator programme, amounts to:

	1 founder	2 founders	3 founders
Total funding under Article 22	DKK 510.000	DKK 840.000	DKK 1.170.000

The EU State aid rules set out a number of conditions that must be met for Innovation Fund Denmark to grant funding. As part of your application, you must therefore provide a number of declarations confirming that your company complies with these conditions.

Accordingly, an Innofounder company must not:

- have been registered more than five years before the date on which the grant is awarded (companies exercising controlling influence over your company are also covered by this condition)⁵
- have taken over activities from another company;
- have been established through a merger (unless all merged companies are less than five years old);
- have distributed profits (this does not include salaries);
- employ more than 49 employees and have an annual balance sheet total exceeding EUR 10 million;
- be subject to an outstanding recovery order following a previous European Commission decision declaring aid granted by the Danish State to be unlawful and incompatible with the internal market, which the applicant has not yet complied with;
- be defined as an undertaking in difficulty⁶.

If these conditions are not met or the declarations are incorrect, you are not eligible for funding and will, as a rule, be required to repay the full amount of the grant. Please also note that funding cannot be granted for the same eligible costs by Innovation Fund Denmark or other public authorities if this would result in the aid ceilings laid down in Article 22(3)(c), (4) and (5), in conjunction with Article 8, of the EU General Block Exemption Regulation being exceeded.

⁵ However, at the time the grant is awarded, the applicant company must not be more than five years old, cf. section 1.2.1.

⁶ <https://eur-lex.europa.eu/legal-content/DA/TXT/PDF/?uri=CELEX%3A32014R0651&from=FR> Article 2 number 18.

7 Processing of information

Recording of data

The application system, e-grant, automatically records specific information. When you register as a user, e-grant will register your identity, IP address and the time at which the application is created or edited.

Applicant's responsibility

It is the applicant's responsibility to ensure that the information provided in the electronic application is correct, that the required appendices are attached to the application as specified in these guidelines and in the electronic application process, that the content of the appendices is correct, and that the application is submitted before the application deadline. Documents submitted by e-mail, uploaded outside the application process, or submitted by any other means will therefore not be taken into consideration.

As a rule, Innovation Fund Denmark will not obtain additional information for the assessment of the application unless otherwise stated in these guidelines. Likewise, material submitted after the application deadline and other documentation attached to the application in addition to the specified application material will, as a rule, not be included in the assessment of the application.

The applicant is obliged to immediately notify Innovation Fund Denmark if there are any material changes to the information submitted, including if funding for the project, or parts of it, has been obtained from other sources.

You must not upload classified information covered by the Danish Security Circular on the Protection of Classified Information (including Danish or NATO-classified material) to e-grant. If you are uncertain whether the application contains classified information, or whether such information is necessary for the assessment of the application, you must contact Innovation Fund Denmark before submitting the application.

Correction of application information

It is not possible to correct the content of the application after the application deadline, except for the correction of any personal data.

Disclosure of personal data to the operator team

Innovation Fund Denmark uses an external operator to manage the Innofounder accelerator. Innovation Fund Denmark therefore discloses grant recipients' personal data (name, telephone number, e-mail address and postal code) to the operator of the Innofounder accelerator. This is done to enable the operator to carry out its tasks on behalf of Innovation Fund Denmark.

Collection of other information

If funding for the project has been applied for, or will be applied for, elsewhere, Innovation Fund Denmark reserves the right to obtain information on whether such funding has been granted.

Privacy policy

The [privacy policy](#) of Innovation Fund Denmark concerns our treatment of your personal data when we have the obligation as data controller. We treat your personal data in compliance with existing legislation, including the general data protection act and the law on data protection.

8 Publication of information

Please note that the application title should not contain information that may be commercially sensitive, as Innovation Fund Denmark may, upon request (e.g. a request for access to documents under the Danish Access to Public Administration Files Act), disclose lists containing information on the company name, project title, amount applied for, the decision itself (rejection or grant), and, where applicable, the amount granted for all submitted Innofounder applications, without further notice to you as the applicant.

Innovation Fund Denmark publishes an overview of applications that have been awarded funding. With a few exceptions, the overview will typically include the participating organisation(s), the project title, a project description, the amount granted, the total project budget and the project duration.

Please also note that requests for access to submitted Innofounder applications may be made under, among other legislation, the Danish Access to Public Administration Files Act. Should this occur, Innovation Fund Denmark will, in dialogue with you as the applicant, ensure that commercially sensitive information and/or other information that cannot be disclosed under applicable law is not released.

9 About these guidelines

Lovgrundlag

These guidelines are issued pursuant to section 18(2) of Act No. 156 of 13 February 2025 on Innovation Fund Denmark and section 2(4) of Executive Order No. 1150 of 25 October 2017 on the grant-awarding function etc. under Innovation Fund Denmark. Applicants are advised that Innovation Fund Denmark adheres to the Danish guidelines for responsible international research and innovation collaboration (URIS). Read more here:

<https://ufm.dk/publikationer/2022/afrapportering-udvalg-om-retningslinjer-for-internationalt-forsknings-og-innovationssamarbejde>.

The applicant warrants that the receipt and use of the investment from Innovation Fund Denmark does not conflict with applicable national or international sanctions, including sanctions concerning the freezing of funds or prohibitions on making funds or economic resources available, whether directly or indirectly. The applicant acknowledges that, in connection with the conflict between Russia and Ukraine, the European Union has significantly restricted the possibility of making funds and economic resources available to certain natural or legal persons, entities or bodies pursuant to Council Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine. The applicant further warrants that the receipt and use of the investment from Innovation Fund Denmark does not conflict with that Regulation. A consolidated list of persons, groups and entities subject to EU financial sanctions is available online at:

<https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en>

Technical disclaimer

The Danish Agency for Higher Education and Science is responsible for e-grant and is obliged to inform users of errors that make the e-grant system so inaccessible that it affects the applicant's ability to submit electronic applications before the application deadline. Information about system unavailability will be published on the website of the Ministry of Higher Education and Science under *Operational Status*.

In particularly serious cases, Innovation Fund Denmark may extend the application deadline for all relevant applicants. Any such extension will be announced on Innovation Fund Denmark's website: <https://innovationsfonden.dk/en/apply> .

Innovation Fund Denmark and the Danish Agency for Higher Education and Science accept no liability for any loss or damage resulting from software errors, calculation errors, transmission errors or similar technical errors, or for any claims for compensation arising from incorrect use of the e-grant system

Discrepancy

In case of discrepancy between the Danish and English versions of these guidelines, the Danish version takes precedence over the English version.