

# Entrepreneurship World Cup 2024

UNITED ARAB EMIRATES

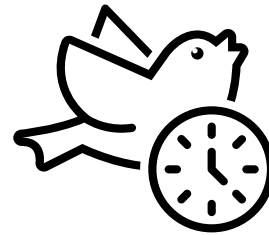
# STARTUP CATEGORIES

All applicants must fit one of the following three (3) categories. These categories offer multiple stage definition and classification points, and within this framework, at least one (1) defining criteria must apply to qualify.



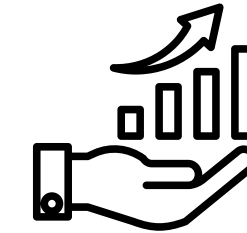
## Idea Stage

- **Self-Funding and Conceptual:** Your company (or concept) is self-funding directly from founders + family/friends to build a prototype or initiate business operations (No Revenue)
- **Unregistered Entity:** Your company has not been legally registered as a legal entity and is building a business plan as a pathway to initiate business activities (No Revenue)
- **Registered Entity / No Prototype:** Your company could be recently legally registered but does not have an MVP or commercially viable product (No Revenue)
- **Registered Entity / Prototyping:** Your company could be registered and is actively working to develop an MVP (No Revenue)
- **Aspiring Entrepreneur:** You work on a university research project that will turn into a company (tech spin-off)



## Early Stage

- **Seeking Validation:** Your company has commercially viable MVP that is seeking early user/customer validation in the market (Nascent Revenue)
- **Seeking Early Funding:** Your company is ready for (or actively seeking) its first equity investment
- **Early Signs of Growth:** Your company shows early evidence of market validation and evidence of business growth in your home market (Generating Revenue)
- **Early Equity Funding:** Your company successfully earned seed / angel funding and preparing for Series-A funding
- **Early International Sales:** Your company shows signs of international sales but development is still nascent
- **Nascent Bootstrapping:** Your company shows evidence of small organic growth and is not seeking equity fundraising (bootstrapping)
- **Steps Toward Governance:** Your company is Intent or starting to develop a board of directors
- **Creating Departments:** Your company is growing and there is movement to hiring company executives (part-time or full-time) relieving the CEO/Founder from some parts of the company's operations.



## Growth Stage

- **Consistent Growth:** Your company shows evidence of strong local market validation with consistent growth for at least three years
- **Defined Departments:** Your company developed an operating structure containing departments with a settled executive team that has clear department hiring standards
- **Strong Governance:** Your company has an active and engaged board of directors
- **Repeatable:** Your company shows clear evidence of a repeatable business model that has predictable recurring sales in multiple markets
- **Equity Fundraising for Scalability:** Your company successfully closed a Series-A (or beyond) round
- **Evergreen:** Your company can prove strong organic growth without fundraising (you are bootstrapping)
- **Exit-Ready:** Your company has reached its growth limit or plateau and you are exit-ready (seeking acquisition or private equity)