

SEED selects startups for its third acceleration round

The program released today (31) the 40 innovative ideas that will receive mentoring, coworking, space and financial incentives

SEED acceleration program - Startups and Entrepreneurship Ecosystem Development announced today (31) the end result of the selection that defined the 40 startups that will participate in its third round. The selection considered aspects such as entrepreneurial attitude, model business and potential impact, choosing the best ideas among the 1,453 applied in the program.

Under the conduct of the Government of Minas Gerais, through the Secretariat of State of Science, Technology and Higher Education - SECTES, SEED aims to encourage entrepreneurship and transform Minas Gerais in a technological pole, through innovative ideas. The program has an international reach and seeks to attract companies from around the world for the state environment, establishing ecosystem integration, exchange of experiences and generation of results.

Selection process

The third round registrations of SEED began in January 2016 and exceeded the previous editions. They were registered startups from 48 countries, totaling more than 4,000 entrepreneurs, from 23 Brazilian states and 52 different nationalities. All 1453 registered startups have been through a framework process from eliminatory criteria established in the Public Bidding. Then, the classified ones were evaluated in three stages by about 60 renowned judges; among them were entrepreneurship, development agencies and professional associations.

In the final phase, the 60 selected startups have gone through interviews, which defined the 40 contemplated. The whole process was carried out by IEBT, consulting institute of innovation chosen by bidding to evaluate startups. Each stage has assigned specific scores for the projects, evaluating, especially their potential for business generation for the local ecosystem. To learn more about the selection process, visit the SIMI website.

The list of selected startups can be found in Minas Digital.

Innovation Seed

The SEED edition of this year will start in May and will host the chosen startups in a unique and new environment at Espaço 104, in Belo Horizonte. The 40 best scored ideas will attend six months of acceleration, receiving personalized coaching, entrepreneurial training, coworking space and connection to the global ecosystems, as well as equity-free seed capital of up to R \$ 80,000.

According to Silvana Braga, General Directress of SEED, the high demand for entrepreneurs in the program shows the status of the potential for the development of innovative solutions. "Minas Gerais is emerging as a propitious environment for generating business in several areas and SEED is among the major projects that will further drive this trend," she said.

Among the 40 selected startups, 20 are from Minas Gerais, 10 come from other Brazilian states and other 10 are foreign. From May, companies created in the United States, Chile and Argentina will participate in the program.

Project of results

Created by the Minas Gerais Government, the SEED is a program of ideas acceleration that aims to strengthen the entrepreneurial culture, accelerate the development of the ecosystem and encourage innovative ideas and business in the state. Seed is considered by the Bloomberg Foundation as one of the major public sector innovative projects in the world, the program has the distinction of not requiring CNPJ (acronym for Cadastro Nacional de Pessoa Jurídica, or, National Register of Legal Entities) or participation into the business created by the startups.

In its first two editions, SEED has already accelerated 73 startups, 53 Brazilian and 20 foreign. Together, these companies raise more than R\$ 10 million in investments after its acceleration period, through the program. "It's the first step in the development of ideas that can change the world and to strengthen a creative and innovative culture in Minas Gerais", adds Silvana.

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