



Latvian-American **INNOVATION AWARD**

Latvia's technological and entrepreneurial ecosystem plays an increasingly important role in driving economic growth and development. The Award aims at highlighting and promoting entrepreneurship, research-driven innovation and closer economic ties between Latvia and the United States.

Who can apply?

The award will be granted to a Latvian individual, organization, university, or firm that has developed a cutting-edge technology or innovative solutions in collaboration with a U.S. partner. The Award seeks to inspire and recognize innovation across business and commerce, academic and scientific research, medicine and health, the environment, energy, and education.

Organizers

The Baltic American Freedom Foundation (BAFF), the American Chamber of Commerce in Latvia (AmCham), and the U.S. Embassy in Riga, TechHub Riga and the Latvian Startup Association.

Award

The winner will receive 10,000 Euro (gross) and the runner-up 5,000 Euro (gross). The award is intended to recognize innovative thinking and project design, as well as strong collaboration between Latvian and U.S. developers; it is not intended as seed money for start-up companies or to support specific organizational plans or models.

Eligibility

Applicants must be Latvian residents or organizations registered in Latvia. Submitted projects must demonstrate a clear Latvian-American connection according to a combination of at least two of the following factors:

- The development and implementation of the innovation has taken place in Latvia.
- The project is the result of work conducted in the framework of U.S.-Latvia academic, commercial, professional, or artistic partnership or clear collaborative effort.
- The Latvian initiator and responsible person/entity has strong ties with the United States.
- The project has been funded or sponsored by a U.S. source.

Although projects that already have U.S.-Latvian collaboration are preferred, projects are also eligible if they show how the funds will be used to create deeper collaboration or to build relationships with U.S. partners.

Selection Criteria

Innovations will be evaluated in accordance with the following criteria:

- **Innovativeness**
 - Is the innovation a brand new concept?
 - Is the innovation a creative variation on an existing idea?
 - Is the adaptation unique?
- **Impact**
 - Has the innovation already impacted its given field?
 - Is there clear potential for the innovation to impact its field?
 - Can the innovation's benefits be easily measured?
- **Applicability**
 - Is the innovation applicable to other companies, fields, or countries?
 - Is the innovation easily and practically delivered to its end users?
 - Have the results of the innovation been recognized by peers, critics, or in professional journals, or has it demonstrated success in the market place?
- **Collaboration**
 - Does the innovation successfully demonstrate or is aimed at collaboration and cooperation between Latvian and American individuals or entities?
- **Project maturity**
 - Is the innovation in its development stages, or is it operational?
 - Note: the innovation should not be more than five years old.
- **Value Creation**
 - Is the innovation cost effective?
 - Does the innovation increase efficiency by adding value or reducing costs?

Applications

To apply, each candidate must complete the cover page and submit it with the following information:

- A summary in English (up to 1000 words) describing the innovation and how the project meets the selection criteria, set forth above, of Innovativeness, Impact, Applicability, Collaboration, Project Maturity, and Value Creation.
- Up to six pages of additional documents supporting the application (may include references, recommendations, reviews, photos, more detailed plans, etc.)
- A confirmation that all information in the application is true and valid and that the applicant meets all Terms and Conditions.

Applicants must be Latvian residents, firms, or organizations registered in Latvia. The applications should come directly from the applicants themselves, rather than as nominations on behalf of another entity.

Terms and Conditions

The applicability of this award is intended to be broadly interpreted and without limitation with regard to the fields in which it may be awarded.

In applying for the award, applicants acknowledges that they have either (1) the sole proprietary or artistic interest in the item or idea or creation (hereinafter, “project”) which they have submitted for the award or (2) appropriate authorization from those who have shared proprietary or artistic interest in the project submitted for the award. It is acknowledged that, by definition, projects eligible for the award will be multinational in nature; accordingly, the conditions set forth in this paragraph may be satisfied if the Latvian applicant has the authority to act in these regards in an intra-Latvian context.

By applying for this award, the applicant releases BAFF, AmCham Latvia, and the U.S. Embassy and their partners (hereinafter “organizers”) from any liability that may arise from any of those entities reliance upon the applicant’s attestations. Furthermore, the applicant agrees that if they are not entitled to apply for the award and misrepresent their ability to do so, they will hold the organizers harmless for any damages that arise out of their detrimental reliance upon the applicant.

All projects will remain the sole property of their creators; the organizers will not acquire any proprietary or ownership interest in any projects submitted for the award. Notwithstanding the foregoing, the organizers will be permitted to discuss the projects in any forum or context, including media interviews.

No person who is in the employ of any of the organizers, nor the immediate relatives of any person in the employ of any of the organizers, shall be eligible to apply for the award. The term “employ” shall be interpreted to include those who work without remuneration, including internships. By applying for this award, all applicants attest that they do not fall within the categories set forth within this paragraph.

The selection committee shall have sole discretion to award any prizes. The committee shall retain the right not to award prizes if, in its sole discretion, it determines that the applications do not meet the current requirements or the projects are not sufficiently innovative.

The actual provision of the award will be via transfer or check and will be conducted by BAFF.

The organizers retain the right to change the current terms and conditions.

AmCham Latvia
Thought leadership hub



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