Supporting Innovative SMEs. The Access4SMEs project

Access4SMEs: Access to Risk Finance and SMEs NCP cooperation Network

Chisinau, 2019 July 9

Dr. Giorgos Tzamtzis / PRAXI Network
• What is Access4SMEs
• What is the company’s life cycle (and its related to funding)
• The EIC funding instruments
• How to prepare a good proposal
• What help is there?
What do you expect today?

• Have you ever heard about **FET and SME Instrument**?

• Once you approach an EU project which kind of **skills/resources** do you have to ensure?

• What **TRL 6** stands for?

• Can you please provide a definition of **business case**?

• What **scaling up** stands for?
The Access4SMEs Project
Access4SMEs Objectives

- Improve **NCP capacities**
- Improve **communication flow** with Commission and its Agencies
- Identify and share key success factors for **SMEs’ participation in H2020**
- Assess the **impact of the SME Instrument** on beneficiaries
- Spread knowledge and information on **financial instruments**
- Enhance the outreach of the SME&ARF NCP Network and **maximise the impact**
<table>
<thead>
<tr>
<th>No.</th>
<th>Organization</th>
<th>Country</th>
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<tbody>
<tr>
<td>1</td>
<td>AGENZIA PER LA PROMOZIONE DELLA RICERCA EUROPEA - APRE</td>
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<td>2</td>
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<td>ES</td>
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<td>AT</td>
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<td>PL</td>
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<tr>
<td>5</td>
<td>MATIMOP, ISRAELI INDUSTRY CENTER FOR RESEARCH &amp; DEVELOPMENT – MATIMOP</td>
<td>IL</td>
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<td>6</td>
<td>DEUTSCHES ZENTRUM FUER LUFT - UND RAUMFAHRT EV - DLR</td>
<td>DE</td>
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<td>7</td>
<td>NORGES FORSKNINGSRAD - THE RESEARCH COUNCIL OF NORWAY - RCN</td>
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<td>BPIFRANCE FINANCEMENT SA - BPIFRANCE</td>
<td>FR</td>
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<td>9</td>
<td>FOUNDATION FOR RESEARCH AND TECHNOLOGY HELLAS – FORTH</td>
<td>GR</td>
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<tr>
<td>12</td>
<td>GIS-TRANSFERCENTER FOUNDATION – GIS TF</td>
<td>BG</td>
</tr>
</tbody>
</table>

12 PARTNERS

+ ASSOCIATED PARTNERS
(all ARF & SME NCPs)

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The Innovation problem in Europe
EU healthy start up ecosystem

Source: OECD Entrepreneurship 2017 fig 4.4

8 July 2019
EU not so healthy big R&D ecosystem

Biggest young R&D companies world-wide: US and China take the lead
source: Industr. Scoreboard 2017, RTD A4
Young: started since 1997. Size: employees in 2016/7

Company size in employees

- Japan
- EU
- China
- US

number of companies

<100 101-499 500-1000 >1000
EU not so healthy VC ecosystem

The gap in venture capital between EU and US

Venture capital raised. Data: Invest Europe, NVCA / Pitchbook. (1) EU does not include HR, CY, MT, SI, SK.
EU top innovators belong to US companies

Much of the investment in young EU deep-tech companies comes from the US tech titans

Google
- Moodstocks (Fr)
- Hark (UK)
- Digisfera (PT)
- Thrive Audio (Irl)
- Deepmind (UK)
- Spider.io (UK)
- Limes Audio (Sw)

Amazon
- Cloud9 IDE (NL)
- Colis Prive (Fr)
- NICE (IT)
- Ivona Software (PL)
- Gamesparks (Irl)

Apple
- Faceshift (CH)
- VocalIQ (UK)
- Semetric (UK)
- Metaio (De)
- Regaind (Fr)
- SensoMotoric (De)
- Beddit (Fi)
- indoor.io (Fr)
- Shazam (UK)

Microsoft
- [Skype (2011, Sw)]
- Solair (IT)
- SwiftKey (UK)
- 6Wunderkinder (De)
- Open Build Serv (De)
- Donya Labs (Sw)

Source: Tech.EU, Dealroom, Atomico 2017
SMEs in Horizon 2020
The SME definition

What is an SME?

The new SME definition, which entered into force on 1 January 2005:

- It is the economic activity that is the determining factor
- < 250 number of employees
- Annual turnover ≤ € 50 million or annual balance sheet total ≤ € 43 Milioni
- autonomous enterprise

Definition:


The new SME definition, User guide and model declaration:

http://ec.europa.eu/DocsRoom/documents/15582/attachments/1/translations
Definition

Definition of a company's 'Innovation Management system' according to CEN/TS 16555-1, July 2013.

Life Cycle of Innovation

Leadership for Innovation / Innovation Strategy (5)
Enabling Factors (7)
Innovation Management Techniques (11)

IDEAS
- Idea
- Management
- Project Development
- Protection and Exploitation
- Market Introduction

RESULTS

Organisation
- Planning (6)
- Improvement (10)
- Assessment (9)
Life Cycle of Innovation: Market aspect

1. Abandon early – filtering ideas
2. Minimize accumulating costs to launch
3. Minimize time to market
4. Minimize time to profit
5. Maximise revenue
Life Cycle of Innovation: funding aspect

...your Company current life-cycle stage
# Horizon 2020 Funding

## Excellent Science
- **European Research Council**
  - Frontier research by the best individual teams
- **Future and Emerging Technologies**
  - Collaborative research to open new fields of innovation
- **Marie Skłodowska Curie actions**
  - Opportunities for training and career development
- **Research infrastructures** (including e-infrastructure)
  - Ensuring access to world-class facilities

## Industrial Leadership
- **Leadership in enabling and industrial technologies**
  - ICT, nanotechnologies, materials, biotechnology, manufacturing, space
- **Access to risk finance**
  - Leveraging private finance and venture capital for research and innovation
- **Innovation in SMEs**
  - Fostering all forms of innovation in all types of SMEs

## Societal Challenges
- **Health, demographic change and wellbeing**
- **Food security, sustainable agriculture, marine and maritime research & the bioeconomy**
- **Secure, clean and efficient energy**
- **Smart, green and integrated transport**
- **Climate action, environment, resource efficiency and raw materials**
- **Inclusive, innovative and reflective societies**
- **Security society**

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### European Innovation Council — EIC Pilot

<table>
<thead>
<tr>
<th>European Institute of Innovation and Technology (EIT)</th>
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<tbody>
<tr>
<td>Spreading Excellence and Widening Participation</td>
</tr>
<tr>
<td>Science with and for society</td>
</tr>
<tr>
<td>Joint Research Center (JRC)</td>
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**EURATOM**

[www.access4smes.eu](http://www.access4smes.eu)
Funding for innovative Companies

Choose the right one!

01 - PRE-SEED & SEED CAPITAL
   - NATIONAL & REGIONAL FUNDS & INCENTIVES
   - H2020 & EUROPEAN FUNDS
02 - H2020 & EUROPEAN FUNDS
     - TAX CREDIT
     - EQUIPMENT DEPRECIATION
     - PATENT BOX
     - ...
03 - SME2 + FTI H2020
     - 1ST ROUND EQUITY
     - GUARANTEE FUNDS
     - ...
04 - COSME
     - DEBT & EQUITY (VC)
     - PUBLIC PROCUREMENT
     - Equity EIC Accelerator

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**Technology Readiness Level**

1. Basic principle observed
2. Technology concept formulated
3. Experimental proof of concept
4. Technology validated in lab
5. Technology validated in relevant environment
6. Technology demonstrated in relevant environment
7. System prototype demonstration in operational env
8. System complete and qualified
9. Actual system proven in operational environment

**R&D Funding Opportunities**

- **RIA – Pathfinder (FET)**
- **IA**
- **FTI/EIC Accelerator (SME instrument)**
- **Equity EIC Accelerator**

**Horizon 2020**

- **RIA – Pathfinder (FET)**
- **IA**
- **FTI/EIC Accelerator (SME instrument)**
- **Equity EIC Accelerator**

**Market uptake, growth on global market**

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Funding Innovation – The EIC
EMPOWERING EUROPEAN INNOVATORS

EIC Accelerator funding for breakthrough innovation
NEW INITIATIVE: EIC

Dedicated pillar of the next Framework Programme

- Core objective: **preparing and scaling** up breakthrough innovation
- **Single budget** with critical mass
- **Flexible funding** with grants and private investors

Dedicated structure

- Engaging top innovators
- **Simple and agile** implementation (e.g. best practice from DARPA)
- Partnerships with **national and private initiatives** (e.g. co-funding of cross-border programmes)

Increasing the impact from other parts of FP9

- Help scale-up the spin-offs from **research projects**, KICs, ERC PoC etc
A European Innovation Council will provide direct funding to high potential innovators

**Simple**
- Open to all areas of innovation
  - **No prescriptive topics** – to grasp interdisciplinarity
  - No geographical constraints (within EU) – level playing field
  - Selection by interview – focus on innovator with excellent ideas and scale-up potential

**Innovator-centric**
- Adapted to different phases of innovation
  - **emerging** technologies - flexible grant based
  - innovation development & scale up - **combining grants**, financial instruments and private investment
- Providing access to mentors, coaches, advice

**Agile**
- Pro-active management:
  - **Flexibility** to stop, or change direction
  - Follow up **mentoring**, coaching, prizes, fellowships
  - Access to other initiatives (infrastructure, incubators, data, …)
The European Innovation Council pilot 2018-2020

Europe should do better in breakthrough, market-creating innovation and in high-growth companies (interim evaluation H2020)

• The H2020 Work programme for 2018-2020 contains an EIC pilot:
  o Support with no thematic restrictions
  o Aimed at people and companies who have ideas that are radically different from existing products or services, are highly risky, and require significant investments to get to market
  o Market-creating innovations are radically new, breakthrough products, services, processes or business models that open up new markets with the potential for rapid growth at European and global levels.
  o Market-creating innovations take shape at the intersection between different technologies, industry sectors and scientific disciplines.
Enhanced EIC Pilot

Enhanced EIC pilot for 2019-2020

EIC

Pathfinder

FET-Open
FET-Proactive

Accelerator

SMEI

Programme managers

Equity component (optional) -SPV-

Other actions

FTI
Horizon Prizes

Support actions

Advisory Board

Not legally binding
European Innovation Council - EIC

Public funds

Funding Gap

Private funds

Industry

Venture Capital

Angel Investors

Research

Development

Commercialisation

TRL 1
TRL 2
TRL 3
TRL 4
TRL 5
TRL 6
TRL 7
TRL 8
TRL 9

FET / PATHFINDER

Accelerator

Accelerator Equity

Fast Track to Innovation

Elaborate Business Plan

Concept Business Plan

Investor-ready Business Plan

Acceleration Services

EEN / NCP Support for Innovation

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Enhanced EIC Pilot

Innovation Funding

EIC pilot 2018-2020 budgets (€ 2.7 b)

- FET Open
- FTI
- SME Instr
- prizes

€ million

2018  2019  2020
European Innovation Council – EIC Pilot

**PATHFINDER Pilot**

- €845 million
- Approx. 250 projects

**FET OPEN + FET Proactive Future and Emerging Technologies (grant-only)**

**ACCELERATOR Pilot**

- €2,100 million
- 2,900 projects

- SME Instrument Phase 2 / Fast Track to Innovation (FTI) (grant-only)

- **OR**

- Blended finance (grant + equity)

**Visionary idea for developing radical and innovative technologies**

**Radically new, highly risky ideas commercially viable and with a potential to scale up**

Coaching, mentoring and business acceleration services for all SMEs

**EIC Horizon Prizes + Support actions**

- €50 million

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Accelerator Pilot

Building on SME Instrument

- **Individual SMEs with high-risk, high-growth potential** aimed at creating new markets (i.e. monobeneficiary)
- **Substantial funding** for the last stages of development
- **Bottom-up**: all sectors, products, services, new business models
- **Grant**
  - **€0.5 - 2.5 million** (funding rate 70% of total cost of project)
- **With equity option (blended finance)**
  - up to €15 million
EIC Proposal Selection

SME Instrument Phase II / Accelerator Evaluation

Proposal Submission -> Remote Evaluation -> Ranking of proposals

- Above thresholds:
  - Invited for interview
  - Not invited for interview

- Below threshold(s):
  - Proposal rejection

Invited for interview -> Proposed for funding -> Invitation to GAP

Responsibility:
- Applicants
- H2020 Evaluation team
- Experts

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Funding for SMEs: Accelerator Pilot

Accelerator Pilot Step-by-step

1. Submission of Proposals
2. Remote Evaluation
3. Ranking of Proposals
4. Interview
5. Grant Agreement

- In case of blended finance option: Due Diligence
- In case of blended finance option: Equity Investment

Blended finance only
Accelerator Pilot
Next cut-offs

- Accelerator blended finance and grant only
  - 09 October 2019
  - 08 January 2020
  - 18 March 2020
  - 19 May 2020
  - 07 October 2020
European Innovation Council – EIC Pilot

**PATHFINDER Pilot**

€ 845 million
Approx. 250 projects

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Future and Emerging Technologies
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€ 50 million

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Funding for SMEs: Pathfinder

EIC Pathfinder - FET Open Research and Innovation Actions

- Foundations for radically new future technologies, high-risk & high-impact interdisciplinary research:
  - Radical vision
  - Breakthrough technological target
  - Ambitious interdisciplinary research

- **Bottom-up and continuously open**

- **15-page proposal**, up to **€3 million** (indicative), consortium of minimum **3 partners** from 3 EU / associated countries

- Budget:
  - 18 Sept 2019: **160M€**
  - 13 May 2020: **196M€**
Funding for SMEs: Pathfinder

A typical Research and Innovation Action project

- **Average funding per project:** 3.4 million €
- **Average number of partners per project:** 6
- **Average project duration:** 41 months

- No thematic restriction (highly interdisciplinary)
- **Completely bottom-up, but with a clear technological target**
- **Collaborative research** (min. 3 partners from different MS/AC)
- **Successful FET-Open project can be a proof-of-concept…**
- **EU contribution of up to 3M€ (indicative)**
- Proposals are sought for cutting-edge high-risk / high-impact interdisciplinary research with ALL of the following essential characteristics so-called "FET gatekeepers"
Funding for SMEs: Pathfinder

FET gatekeepers

- **Radical vision:** the project must address a clear and radical vision, enabled by a new technology concept that challenges current paradigms. In particular, research to advance on the roadmap of a well-established technological paradigm, even if high-risk, will not be funded.

- **Breakthrough technological target:** the project must target a novel and ambitious science-to-technology breakthrough as a first proof of concept for its vision. In particular, blue-sky exploratory research without a clear technological objective will not be funded.

- **Ambitious interdisciplinary research** for achieving the technological breakthrough and that opens up new areas of investigation. In particular, projects with only low-risk incremental research, even if interdisciplinary, will not be funded.

https://www.youtube.com/watch?v=t8dAJvoiquM
Collaborative Projects

**Goal: research and publish**
- Using results for future research and teaching activities
- Insufficient exploitation strategy

**Goal: commercialization of results**
- Application-oriented approach
- Keeping control over own research results
- Bringing existing know-how and link to market
Why do SMEs participate in collaborative projects?

Why not? Because...

- Some calls address SME participation
- The funding rates are really attractive (70-100%)
- SMEs are more flexible than big organisations
- SMEs can take over roles that no other partner can manage
- It provides huge internationalisation potential
- They are champions in their specific field
- It helps to establish long lasting partnerships
- It makes the SMEs well known
- SMEs get access to results that may guarantee the further growth
- SMEs are the link to the market
Learnings and Pitfalls for SMEs

• Be part of a project that is doing what you want to do…
• Define what to exploit with/from the project
• Finding the correct niche is key
• SME must add value to the consortium
• The SMEs role must relate to its area of expertise
• Join a strong consortium
• Cash Flow is slow and may be hard for the SME
…but most importantly:

→ Make sure the project fits the STRATEGY of the company
Towards the EIC Accelerator

How to prepare a strong proposal
EIC Proposal Criteria

SME Instrument and Fast-Track to Innovation: Criteria

Executive Summary

1. Excellence
   • Challenge and solution
   • Approach

2. Impact
   • Entering the market
   • Business model
   • Financing
   • Intellectual Property Right (IPR) and legal framework
   • Communication and access to research data

3. Implementation
   • Team
   • Work packages, deliverables, milestones, risks
   • Resources

4. Company (or, if applicable: members of the consortium)
   • Third parties involved in the project

5. Ethics and security
### What a Venture Capital seeks?

<table>
<thead>
<tr>
<th>Team</th>
<th>The team makes all the difference and is for me the most important aspect of any venture. A bad team will not succeed with a good idea but a good team would turn even the least likely to succeed business plans in sustainable companies.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Problem / Solution</td>
<td>Often proposals are not convincing with regards to the current problem and the added value of the proposed solution.</td>
</tr>
<tr>
<td>Market</td>
<td>There is little interest in healthy, steady, low growth businesses. The potential market needs to be of substantial size and scale</td>
</tr>
<tr>
<td>Proof of Concept</td>
<td>In order to reduce risks VC’s want to see a clear proof of concept with excellent growth and market traction, conversion metrics</td>
</tr>
<tr>
<td>Financials / Business Model</td>
<td>With all this in place, then the business model also has to make sense. There are too many projects which are unsustainable and don’t have a monetisation strategy which is convincing</td>
</tr>
</tbody>
</table>
Building a Strong proposal

What a business case is?
(Inverstornet – Gate2growth.com)

There has to be a market

Solve a relevant problem & easy to use for the customer and easy to produce and deliver for the firm

The technical solution possible and better than alternatives

...and the customers shall be willing to pay

Customers shall know about the product – the business model shall be right, and it should be easy to deliver

...therefore competitor knowledge is essential

If funding is required, the offering needs to meet funders requirements

Only a competent management team can deliver

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A. Disruptive Innovation Vs Realism

• EIC programmes seek disruptive innovation

• This does not mean that the innovation should change the world forever

• SMEs usually overestimate their innovation either because they think it is so or they think they should write so.

• Innovations should be ahead of the state-of-the art but neither close nor far away

If you have a good innovation say realistically why and which field it seeks to disrupt
B. Potential Market Vs Real Market

• No the whole planet is not a potential customer!

• SMEs believe that by inflating the target market they will gain points in Impact

• The market should be very carefully chosen and explored. The innovation should directly apply to this specific market

• End-users are not necessary customers

Explain in detail why the specific market is the target market, how the innovation connects with it
C. Need Vs Nice to have

• Nice features do not constitute a market

• The programme seeks innovations which address real, documented, compelling needs

• If a product is nice to have, or is good for you, or has positive environmental impact does not mean it will find customers

Explain in detail why there is specific need in this market and why people will rush to buy the technology
D. Innovation Vs Competition

• There is always a competitive solution!

• SMEs think they gain points by deflating and misrepresenting competition, or worse say they have none.

• Present competitive solutions thoroughly. Show advantages and disadvantages and directly compare them with the SMEs solutions

Competitors should be presented in detail and honestly. If the innovation is really disruptive competition is not a problem
E. EU Dimension Vs EU Domination

• No you are not expected to conquer the European Market!
• SMEs think they gain points by showing how in very little time they will be selling their product in every EU country. This is especially amazing when they are a micro SME.
• European Dimension means roughly that they address a market need which is not country specific and that therefore can be exploited in multiple countries.

SMEs should show a realistic plan of entering the market and eventually passing their countries borders.
F. Workplan Vs Capacity

• No, you cannot do everything yourself!
• SMEs approach the workplan as a typical breakdown of activities disassociated from their capacity.
• A good workplan sets WPs, tasks, deliverables, milestones, and is associated with the SME resources and capacity.
• Partnering is in most cases obligatory!

SMEs should either demonstrate realistically the can complete a task or show what kind of outside help they need to find.
H. Other content pitfalls

- **IPR vs Patents: No they are not the same!**
  There more things to IPR than thinking of getting a patent. Freedom to operate, industrial design, copyrights, trademarks, etc

- **Sex Vs Gender issues: No they are not the same!**
  Sex issues refer to equality issues, Gender issues refer to the applicability of the innovation

- **Risks Vs Barriers : No they are not the same!**
  Barriers are identified obstacles in entering the market. Risks are what things can go wrong in the endeavour. There are also project implementation risks which are addressed elsewhere.
Building a Strong proposal

What you need to clarify

- Strong, ambitious and measurable objectives
- User needs and market demand
- Market analysis, competitors offer and your solution added value
- Short/mid term benefits
- Business model e business architecture (partners, etc.)
- Risk analysis (market uptake)
- Team, competencies and strategic partnerships
- TRL6 and stage of development
Beneficiaries profile

**Startups & established SMEs**

- 50% of funded companies are microenterprises (with less than 10 employees)
- 50% of funded companies are startups with less than 6 years on the market
- Each year the SME Instrument attracts more and more startups

Age of SMEs by year of application:

- More than 11 years
- 6 to 10 years
- Under 6 years

<table>
<thead>
<tr>
<th>Year</th>
<th>More than 11 years</th>
<th>6 to 10 years</th>
<th>Under 6 years</th>
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<tr>
<td>2014</td>
<td>45%</td>
<td></td>
<td></td>
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<tr>
<td>2015</td>
<td>46%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>54%</td>
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Getting Help: Access4SMEs products
The **Annotated template** is a guide intended to help innovative SMEs in applying to the **EIC SME Instrument 2018-2020** calls.

The guide includes annotations, explanations, examples, and more, on the basis of the original template for submission; which assist companies to better understand the requirements for filling in (Phase 1 and 2), and by so, contributes to writing better applications.

The information was gathered and processed by SME NCPs, and includes insights from SME-Instrument evaluators and best-practices from winning proposals.
The “Tips for the Pitch Interview – EIC SME Instrument Phase 2” is a guide to assist SMEs in their interview and pitch deck of SME-I Phase 2.

The aim is to help companies better understand the requirements and qualifications including Tips & Tools for a successful pitch in the face-to-face evaluation.

These information came from best practices from SMEs which pitched in Brussels, Jury members who assisted in phase-2 panels, experts employed by the European Commission, SME NCPs.
Building a Strong proposal: Pitchdeck

10 slides Pitch

Company Purpose
Problem & Solution
Value Proposition
Market Opportunity & Risks
Competition

Business model
Commercialisation & Marketing Strategy
Financial Projections
Team
Conclusion

Access4SMEs tools: Toolbox set

Toolbox set for close-to-market activities in H2020/EIC

1. Excellence
   - Value proposition tool
   - Market analysis & competitors

2. Impact
   - Revenue & pricing models
   - Financial models
SME toolbox: 4 tools to define the business

**INSIDE**

Revenue, pricing & financial model tool

*Define growth & cost drivers of your business.*

**OUTSIDE**

Market analysis & competitors tool

*Frame your market and competitors*

**BOTH SIDES**

Value proposition tool

*Make your offer compelling to your client.*
Support SME to **translate** their business into H2020 “language”.

**Frame** their market knowledge into a H2020 relevant format.

Help proposer to **identify** the KPIs relevant for their growth projections.

https://goo.gl/iZHcPk
How does the SME instrument beneficiaries’ businesses look like?

A4SMEs Assessment study report

• based on NCPs analysis of more than 50 Ph2 beneficiaries companies.
• The report tries to identify any common potential internationalization and growth pattern for these companies.

compared in terms of age, & size of the SMEs, and company lifecycle status.

What type of business fits best within the SME instrument? What type of target market fits best within the SME instrument? What type of teams fits best within the SME instrument?
Promotional Guide on InnovFin products is the result of a joint exercise carried out by Horizon 2020 National Contact Points for access to risk finance and SMEs in cooperation with financial intermediaries accredited by the European Investment Bank and European Investment Fund (EIB-EIF).

Based on: Mapping analysis of financial instruments (success stories and barriers to commercialization)
Guide: SME success factors

**SME NCP Guideline to H2020**

Including:

- Horizon 2020 SME funding details and SME characteristics

- Tools, instructions and instruments to support SMEs and NCPs in H2020 proposals
Access4SMEs – Seal of Excellence community

Community description

The Access4SMEs - Seal of Excellence community aims at gathering high potential European companies that received from the European Commission a “Seal of Excellence” certificate and European equity investors. The Seal of Excellence label means that the companies have been successful in a highly competitive evaluation process by independent experts in the context of the SME Instrument.

The Seal of Excellence certification demonstrates the high quality and business potential of SMEs’ projects. It allows these projects to have more credibility and visibility towards potential investors.

This support action is implemented by Bpifrance and other National Contact Points under the Access4SMEs project (a 30-month coordination and support action directed at National Contact Points in the domains of access to risk finance and SMEs, fostering the use of financial instruments (incl. through exchange of best practices) and including the establishment of this community of practice facilitating access to cross-border finance.

Animators

Enabling services to the SoE SMEs

600+ members registered
E-pitch events

1st e-pitch (October 25th 2017) - Example

- 120 investors registered (60/70 expected)
- 10 SoE Pitch from from all Europe
- 10 visits in average for each company on EuroQuity
- 2 companies in discussion with VCs
Further tools
The Business Model Canvas

Designed for:

Designed by:

Key Partners
- Who are our key partners?
- Are there any competitors?
- Are our partners aligned with our goals?

Key Activities
- What processes are involved in our value proposition?
- How do we reach our partners?
- How do we leverage our key resources?

Value Propositions
- What value do we offer to our customers?
- How do we differentiate our value proposition?
- How do we measure success?

Customer Relationships
- How do we build trust with our customers?
- How do we maintain long-term relationships?
- How do we respond to customer feedback?

Customer Segments
- How do we identify our target customers?
- How do we analyze our customer segments?
- How do we address the needs of each segment?

Key Resources
- What are the core resources needed to deliver our value proposition?
- How do we acquire and manage our key resources?
- How do we protect our key resources?

Channels
- How do we communicate with our customers?
- How do we distribute our products/services?
- How do we manage our channels?

Cost Structure
- What are our most important costs in our business model?
- How do we manage our costs?
- How do we control our costs?

Revenue Streams
- What do our customers pay for our products/services?
- How do we determine our pricing strategy?
- How do we manage our revenue streams?
### Business Model - LEAN CANVAS - Ash Maurya

<table>
<thead>
<tr>
<th>Problem</th>
<th>Solution</th>
<th>Unique Value Proposition</th>
<th>Unfair Advantage</th>
<th>Customer Segments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 3 problems</td>
<td>Top 3 features</td>
<td>Single, clear, compelling message that states why you are different and worth buying</td>
<td>Can’t be easily copied or bought</td>
<td>Target customers</td>
</tr>
<tr>
<td><strong>Key Metrics</strong></td>
<td><strong>Key activities you measure</strong></td>
<td><strong>Channels</strong></td>
<td><strong>Customer Segments</strong></td>
<td></td>
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<td></td>
<td></td>
<td>Path to customers</td>
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</tbody>
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<th>Cost Structure</th>
<th>Revenue Streams</th>
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<td>Customer Acquisition Costs</td>
<td>Revenue Model</td>
</tr>
<tr>
<td>Distribution Costs</td>
<td>Life Time Value</td>
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<tr>
<td>Hosting</td>
<td>Revenue</td>
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<tr>
<td>People, etc.</td>
<td>Gross Margin</td>
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</tbody>
</table>

**Lean Canvas is adapted from The Business Model Canvas** ([http://www.businessmodelgeneration.com](http://www.businessmodelgeneration.com)) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License.
Support networks

• Your National Contact Points
• Access4SMEs

• Thematic NCP Networks
• Enterprise Europe Network

• Partner Search Tools
  • List of all NCP network PS tools
    http://partnersearch.ncps-care.eu/other-partner-search-tools
  • Enterprise Europe Network
    http://een.ec.europa.eu/content/international-partnerships-0

→ Use the NCP networks, there is more to be found than you would ever expect!
What kind of support do SMEs need from NCPs?

- Identification of appropriate topic
- Partner Search
- Insights on EC processes
- Proposal Check
- IPR Management
- Project Management
- Audit Compliance
- Commercialisation
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