

Group Leaders
3° Training
24/5/2023

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Agenda

- 15:00 Introduction
- 15:05 Access to private funding: Relationships with investors
- 15:30 Access to public funding: Methodological document
- 16:00 Calendar of pitching sessions
- 16:15 Q&A

Instructions & Next steps

Concept of trainings:

1. 10.5.2023: focus on basic roles, processes, pitch session
2. 17.5.2023: focus on preparation and coaching of companies, dry-run session, D-day
3. 24.5.2023: focus on additional follow up activities – how to find new investors? Access to private funding.
Methodological document for public funding

Manual for Group Leaders: how to organize e-pitch step by step

Calendar of e-pitching sessions: 2/2 May

E-pitches starting from September

Access to private funding: Relationships with investors

Typology of investors?



✓ **Family offices** provide an amount of money raised through the direct line of wealth managers.
In general: a long-term investment strategy

✓ **Venture Capital**

Most venture funds have a 10-year time horizon to invest all of their capital and then return the profits to the fund's investors. There are exceptions to this 10-year life cycle, but that is fairly standard.

Many 10-year funds end up being extended an additional 2-3 years, by consent, to clean up and distribute out the final portfolio holdings.
Note: "Evergreen" funds

1. phase one of the fund, primary focus is to discover new companies, invest in the best opportunities, and build a great portfolio of companies.
2. Phase two of the fund is the period when investors help their portfolio companies grow by continuing to provide guidance and support, and by investing additional capital through follow-on rounds of financing.
3. The final phase of a fund's life cycle is all about harvesting the returns.

✓ **Corporate Venture**

CVC is defined as the practice where a large firm takes an equity stake in a small but innovative or specialist firm, to which it may also provide management and marketing expertise; **the objective is to gain a specific competitive advantage.**

✓ **Business angel network**

A network of Business Angels is a legally formalized organization putting together potential investors and entrepreneurs with a general objective to make investments by Business Angels and to be the point of attraction for entrepreneurs looking for funding.

Access to private funding: Relationships with investors

Who to contact?

- If you have a connection to a partner in a venture capital firm, then this is the best starting point, as you'd be dealing directly with the person who would end up suggesting that the firm invests into your company.
- Principals are senior members of the investment team. In addition to helping the firm discover and meet the industry's most promising entrepreneurs, they also work very closely with companies after investment.
- Associates are slightly more junior members of the investment team who are usually in their role for 2-3 years. After this period, they are occasionally promoted to Principal, but they more regularly leave for new opportunities.
- Associates do not lead investments, but they are typically visible at events and workshops.

- Analysts are the most junior members of the investment team. They usually have two or three years of previous experience, most typically in banking, consulting or at a startup. Often in charge of sourcing, dealflow.

Access to private funding: Relationships with investors

Where to find list of investors?

- ✓ Database: crunchbase; Pitchbook
- ✓ Social Media: linkedin, direct messages
- ✓ News: Sifted --> [All the new first-time European VC funds of 2022 | Sifted](#)
- ✓ [Flywheel \(theflywheel.vc\)](#)
- ✓ Google ;)
- ✓ Events
- ✓ EuroQuity

Engage through:

- ✓ LinkedIn
- ✓ Personal Intro
- ✓ During events

You can also:

- Create a dedicated newsletter to share your dealflow
- Have regular call with investors to introduce some companies
- Fine tune what they are looking for (Dealflow review)
- Invite them as jury member during your matchmaking events
- Organize office hours with them and CEOs

Use a CRM such as Airtable!

Access to public funding : methodological document

Access to public funding : actions and interactions

Group Leaders actions and interactions

- GL will be responsible for coordinating and supporting LNs within the designated region
- GL will provide support to LNs in their cooperation with SoE SMEs in obtaining public funding
- GL will be responsible for monitoring and updating the information about the regional / national EU innovation funding programmes relevant to SOEs.
- GL must be active in the implementation of the project and must coordinate their actions with Coordination office.

Local Nodes actions and interactions

- The LNs will act as a connection between EEN2EIC project and each SoE holder and regional innovation ecosystems.
- LN will recommend national public possibilities to SoE companies and support them if they decide to apply.
- LN must be active in the implementation of the project and must coordinate their actions with GL.

Access to public funding: Methodological document

Purpose of a reference methodology

- Provide the most adequate support to SoE companies
- GL with support of LN will compile the list of relevant public funding programmes at the local and national levels for their country's group
- Group leaders play a major role, beginning by structuring of a comprehensive cartography of funding opportunities in the countries/regions.
- Local Nodes will recommend national public possibilities to SoE companies and support them if they decide to apply.

Access to public funding: Methodological document

Identifying public funding for SoE (Context)

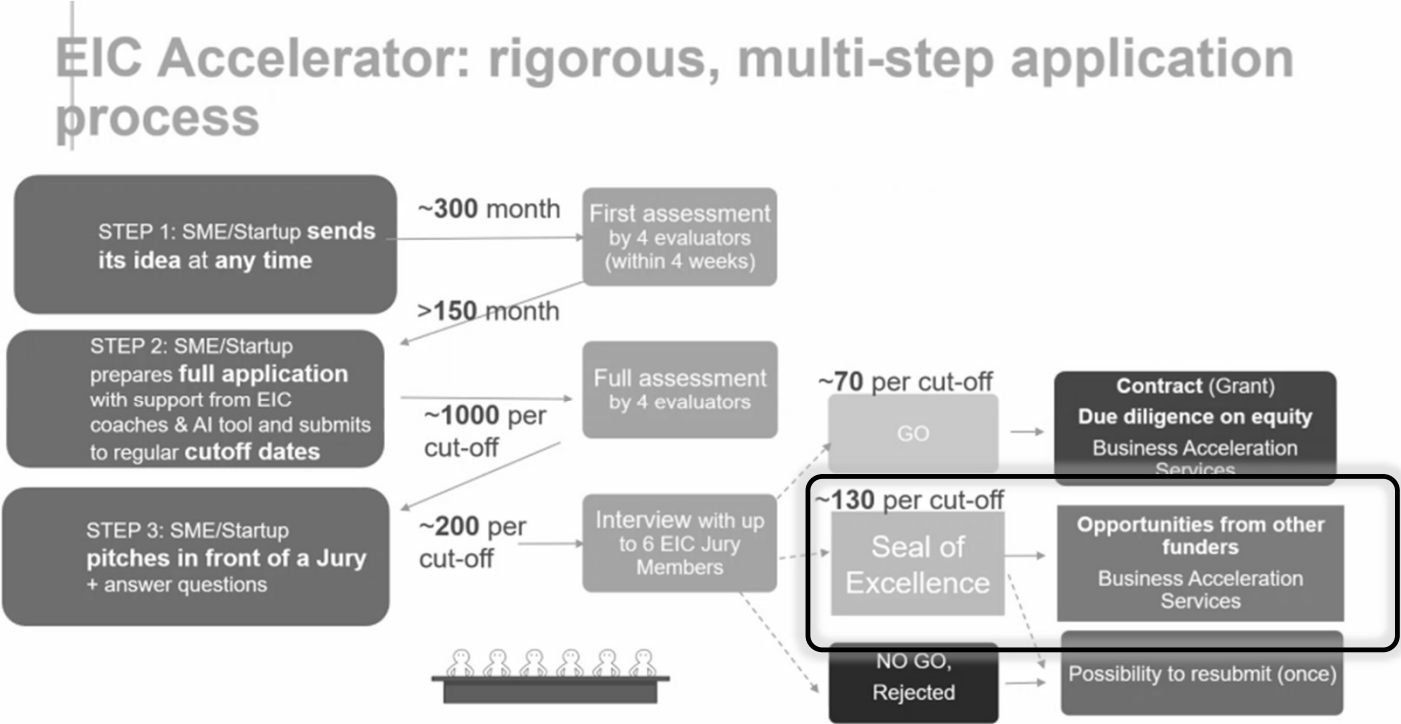
The Seal of Excellence is awarded to project proposals submitted under a Horizon Europe call for proposals and ranked above a predefined quality thresholds but were not funded by Horizon Europe due to budgetary constraints.

Seal of excellence represents a formal acknowledgement of the quality of the proposals, and it demonstrates political commitment to build effective synergies with other funding instruments

Under EIC Accelerator programme, Seal of Excellence is a quality label which shows that a proposal submitted to a call for proposals exceeded all the evaluation thresholds set out in the work program. It is awarded to individual SMEs that apply for EIC Accelerator funding and are assessed to meet the relevant evaluation criteria as defined in the call text, but which are not directly funded by the EIC

Access to public funding: Methodological document

Identifying public funding for SoE (Profile of beneficiaries)



Access to public funding: Methodological document

Identifying public funding for SoE (Profile of beneficiaries)

- Excellence
- Impact
- Risk

Start-ups and SMEs seeking to **scale-up** high impact innovations with the **potential to create new markets** or disrupt existing one

Innovation building on **scientific discovery** or technological breakthroughs („**deep tech**“)

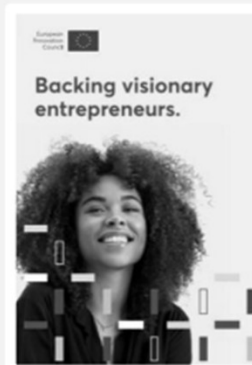
Innovations where **significant funding** is needed over a **long timeframe** and are **too risky** for private investors alone

The EIC Accelerator supports companies (principally start-ups and SMEs) to scale up high impact innovations with the potential to create new markets or disrupt existing ones.

European
Innovation
Council



The EIC Accelerator can support your company to scale up if you ...



- Develop **high risk/high impact innovations**;
- Have the potential to **create new markets, transform** existing ones and **contribute to societal innovation**;
- Build on scientific discovery, radical thinking or technological breakthroughs (**‘deep tech’**);
- You innovation activities have already achieved the Technology Readiness Level (TRL) 4 and are currently in **TRL 5** or above;
- Require significant **funding** over a long timeframe before returns can be generated (‘patient capital’).

Access to public funding: Methodological document

Identifying public funding for SoE (National and Regional Funding for SoEs)

National and regional funding sources can be of two types:

- **Programmes existing independently of the EIC**
 - Funding for applied research and innovation is a widespread activity and is usually carried out by national innovation agencies, regional agencies, ministries or regions. These programmes can provide tailored solutions for the funding of SoE-labelled companies. The funding are compliant with the state aid regulations, for instance under the General Block Exemption Regulation (GBER).
- **Programmes designed specifically for SoE label holders**
 - Some countries or regions have established funding schemes specifically dedicated to Seal of Excellence proposals and provide alternative funding, in compliance with national and European rules. GBER ad hoc articles enable to use the same funding rates as the EIC Accelerator, if desired by the programme manager.

Access to public funding: Methodological document

Identifying public funding for SoE (EEN Network/ EEN2EIC needs)

- In the context of Enterprise Europe Network (EEN) support, SoE holders receive training, guidance and advisory services to obtain alternative funding at regional and national level, and to connect with key partners,
- In the framework of the EEN2EIC project, support is focused on the EIC accelerator's Seal of Excellence (SoE) holders, among others, to find alternative sources of public funding,
- The challenge is to identify appropriate funding solutions among national and regional funding and not limiting to the subject SoE programmes.

Access to public funding: Methodological document

Compiling public funding in EEN2IEC framework

- The methodology for the compilation of public funding sources is based on the previous work of the European Network of leading national innovation agencies (TAFTIE).
- A grid for the compilation of public funding sources is proposed to EEN2EIC Group Leaders.
- This grid is composed of 6 general information items of the public funding programmes and 7 criteria with the main information to classify the programmes to be proposed to the SoE

Access to public funding: Methodological document

Compiling public funding in EEN2IEC framework (grid)

Rank	Criteria	Value
1	Activities funded (Minimum TRL 5)	Industrial Experimental Development, Innovation Activities
2	Funding amount	Mini 500k€
3	Form of the public aid	Grant, Reimbursable Advance, Loan, Equity
4	Mono-beneficiary/collaborative	Preferably mono-beneficiary
5	Bottom-up/Thematic	Preferably bottom-up

Criteria	Value
Country	Name of the country
If regional programme	Name of the Region
Entity responsible of the programme	Name of the Entity
Programme name	Name of the programme
Programme description	Bref presentation of the programme
Funding max amount - Preferably minimum 500k€	Max amount k€
SoE relation	Conventional programme
	SoE specific
Activities funded by the public funding programme (minimum TRL 5)	Industrial Research
	Experimental development
	Innovation activities
Form of the public aid	Grant
	Reimbursable Advance
	Loan
	Equity
Type of project	Mono-beneficiary (preferable)
	collaborative
Thematic focus	Bottom-up (preferable)
	Thematic call
	Other
Source of financing	National
	ESIF
	Other sources
Type of call	Open call
	Temporary call
	Other

General information about the funding programme

Choose according to the programme (X)

Access to public funding: Methodological document

Compiling public funding in EEN2IEC framework (grid - example)

Criteria	Value	Programme 1
Country	Name of the country	France
If regional programme	Name of the Region	-
Entity responsible of the programme	Name of the Entity	Bpifrance
Programme name	Name of the programme	Concours Innovation i-Nov
Programme description	Bref presentation of the programme	Since 2017, I-Nov competition supports the accelerated emergence of companies with the potential to become world leaders in their field
Funding max amount - Preferably minimum 500k€	Max amount k€	2 250 000 €
SoE relation	Conventional programme	X
	SoE specific	
Activities funded by the public funding programme (minimum TRL 5)	Industrial Research	
	Experimental development	X
	Innovation activities	
Form of the public aid	Grant	X
	Reimbursable Advance	X
	Loan	
	Equity	
Type of project	Mono-beneficiary (preferable)	X
	collaborative	
Thematic focus	Bottom-up (preferable)	X
	Thematic call	
	Other	
Source of financing	National	X
	ESIF	
	Other sources	
Type of call	Open call	X
	Temporary call	
	Other	

Access to public funding: Methodological document

Matchmaking public funding for SoEs

- The Coordination Office of EEN2EIC project will maintain the SoE portfolio updated, regularly sending the names of new SoEs to the relevant Group leaders
- A dedicated e-Community was created at the beginning of the project, which is hosted on the EuroQuity platform (managed by Bpifrance), with the aim of maximizing the project impact assessment and reporting capabilities (public/private funding).
- Registration of the company on the EEN2EIC project community at euroquity.com will be a starting point for WP3 services delivery.

Access to public funding: Methodological document

Matchmaking public funding for SoEs

The support for a SoE company by the Local Node will start from a dedicated interview to be known:

1. The presentation of the SoE company (technology, sector, market, etc)
2. Situation of the company following the jury's decision (financial, technological, etc.)
3. Short- and medium-term needs of the company
4. Next steps planned for the enterprise

Access to public funding: Methodological document

Matchmaking public funding for SoEs



The objective of this screening is the local node could identify and propose alternative(s) sources of public funding at national/regional level in line with the company profile.

Access to public funding: Methodological document

Matchmaking public funding for SoEs

- Another important source of information for the local node is the Evaluation Summary Report (ESR). The local node may request to the company the Design (A) and the Interview (B) ESR from EIC evaluation to know the final decision on the jury.
- ESR evaluations allow the local node to compare the initial feedback of the meeting held with the company and to identify the weaknesses of the company's proposal for EIC Accelerator.

Access to public funding: Methodological document

Matchmaking public funding for SoEs



Design - Evaluation Summary Report

Proposal Number: [REDACTED]

Proposal Acronym: [REDACTED]

Final result of the Evaluation: GO

Details of the Evaluation

Final Decisions

Evaluator 1
GO

Evaluator 2
GO

Evaluator 3
GO

Interview - Evaluation Summary Report

Final decision: NO-GO

General comment and Recommendations

[REDACTED]

Chose your recommendation

[REDACTED]

Seal of Excellence
Yes

This assessment from the local node will focus on improving the EIC recommendations identified by EIC evaluation in order to complete a successful proposal for the other programmes to which the company plans to apply.

Access to public funding: Methodological document

Matchmaking public funding for SoEs

- Through the list of relevant public funding programmes at the local and national levels, Local Node will support SoE companies to evaluate possibilities and will recommend to each SoE company a programme(s) and support its application(s).
- The specific support provided to SOEs will focus on coaching on designing a successful proposal.
- Complementary support including further tailored matchmaking public funding in order to align EEN client journey with SoE companies will be able. Local nodes will follow up funding applications and decisions of financing for SoE companies.
- It is important to consider that it will be very difficult for national funding to have the same funding coverage as the EIC Accelerator (from EUR 0.5 to EUR 17.5 million), however the objective is to propose alternative solutions for SoEs and try to support them in the process to access to these public funding opportunities.

EEN2EIC : Calendar of e-pitches

Group	Organization	Year	Month	Date	TIME	Sector
Group A	Steinbeis	2023	September	26	16:00 CEST	cross-sector
Group A	Steinbeis	2023	December	5	16:00 CEST	TBC
Group B	Madrid+D	2023	October	3	16:00 CEST	cross-sector
Group B	Madrid+D	2024	January	30		TBC
Group D	Bpifrance	2023	September	20	16:00 CEST	cross-sector
Group D	Bpifrance	2023	November	29	16:00 CEST	DeepTech
Group E	Enterprise Ireland	2023	October	4	16:00 CEST / 15:00 Irish	cross-sector
Group E	Enterprise Ireland	2024	February	TBC		TBC
Group F	Food & Bio Cluster	2023	October	10	11:00 CEST	cross-sector
Group F	Food & Bio Cluster	2023	December	6	11:00 CEST	TBC
Group G	APRE	2023	October	11	16:00 CEST	cross-sector
Group G	APRE	2024	February	TBC		TBC
Group H	VLAIO	2024	January	TBC		TBC
Group I	Tillvaxtverker	2023	September	14	14:00 CEST	cross-sector
Group I	Tillvaxtverker	2023	November	23	14:00 CEST	TBC
Group J	FFG	2023	November	28	14:00 CEST	cross-sector
Group J	FFG	2024	February	TBC		TBC
Group K	LIC	2023	November	21	14:00 CEST	cross-sector
Group L	Praxi	2024	March	TBC		cross-sector

EEN2EIC : Calendar of e-pitches

Homework:

- Verify proposed days for the pitching sessions in your Group
- Check internal capacities for work with companies before the pitch
- Verify the possibilities for on-site pitching events
- Check public holidays in the week of the pitch
- Check big investors day on the D-day / in the week

(e.g. Websummit 13-16 November'23,
Slush Summit 29 – 30 November'23)

Last instructions: Pitching events

- We will share Manual for GLs & Document for public funding
- When you will prepare your pitching events, please keep us updated: @Jana + @Etienne
- Bpi team will share invitations with our network of investors
- Bpi team will support you in the process

(just let us know how we can help 😊)

- Bpi team will support you during coaching of companies – dry run sessions
- Monthly meetings for all updates

Next steps

Calendar of trainings for GLs:

- Wednesday: May 10th 2023, 15:00 CEST ✓
- Wednesday: May 17th 2023, 15:00 CEST ✓
- Wednesday: May 24th 2023, 15:00 CEST ✓

- Next call: 21st June 10:00 CEST? / 14:00 CEST?

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