



TRAININGS



Europa Media Trainings

Business and Innovation

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Exploitation and IPR in EU R&I Projects

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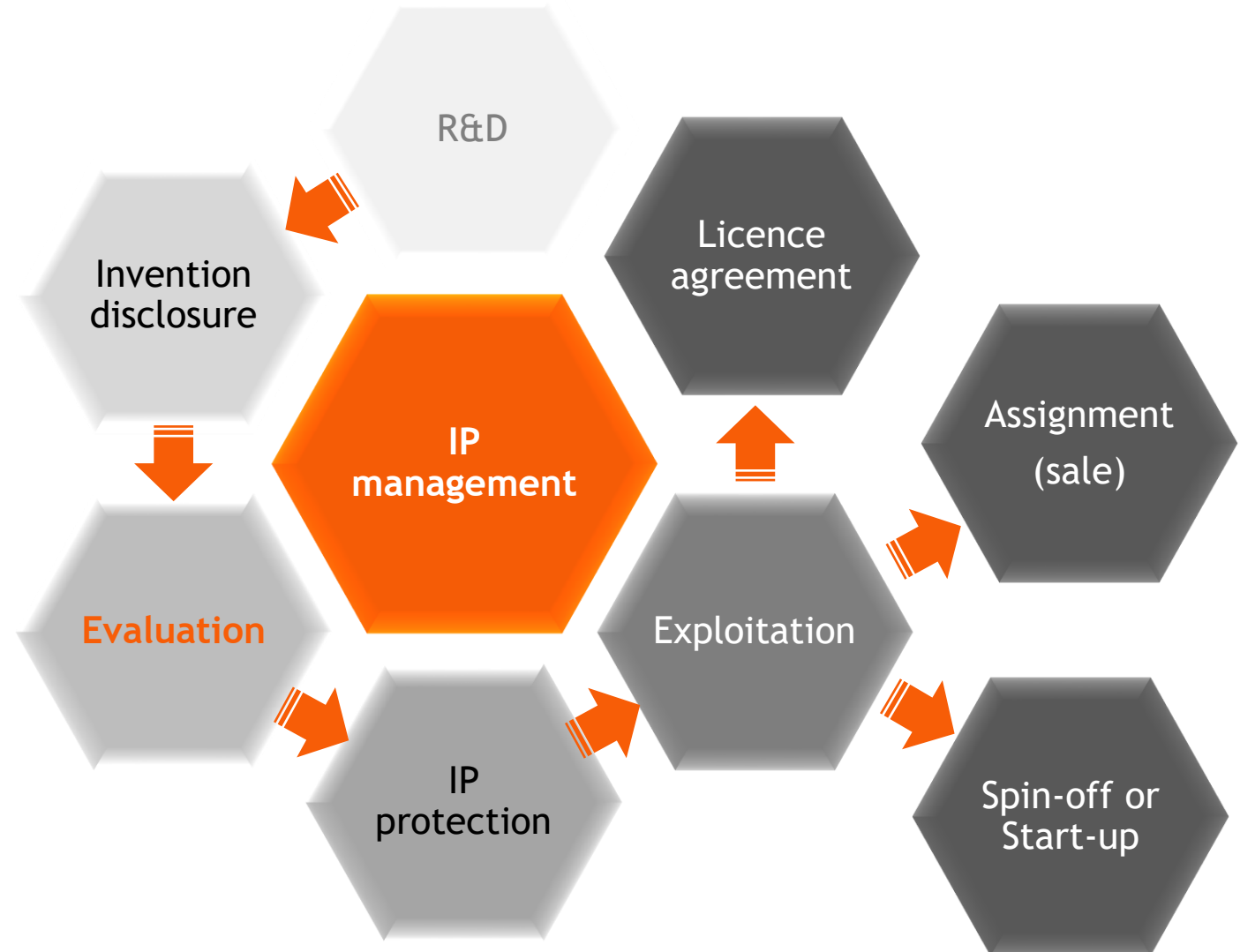
Online Course

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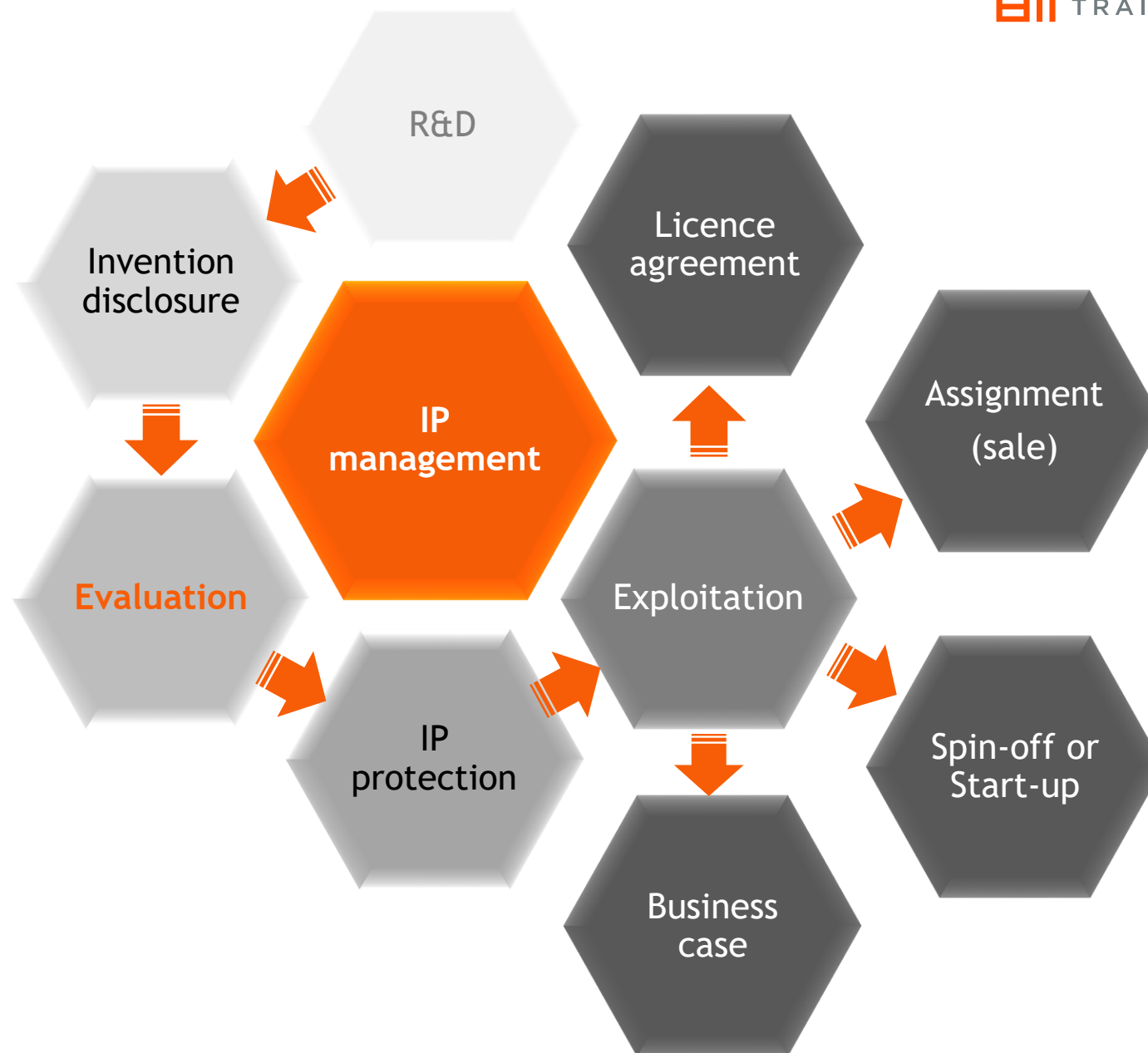
Exploitation

How universities can exploit IP



Exploitation

How businesses can exploit IP



Three Paths in the Tech Industry

Founder, Executive, or Employee

FOUNDER

PROs

- Work on something you're passionate about
- Bring something new into the world
- High level of responsibility often inspires extreme productivity
- Choose the people you work with
- Learn new skills at an extremely fast pace

CONs

- Incredibly stressful. Even success hurts
- Probably won't maximize your personal earnings
- significant financial/skillset/location hurdles to get started
- Large scale success often requires decade plus commitment
- Commitment level can significantly hurt personal relationships

EXECUTIVE

PROs

- Stable income/benefits/etc.
- High level of prestige (only very successful founders have more prestige)
- A higher likelihood of having a huge impact (given that most startups fail).
- Doesn't require building a team and acquiring money to get started

CONs

- Producing results isn't necessarily how you move up the corporate ladder. Internal politics are usually as important, if not more so.
- Success can be hampered or even prevented by others inside of your organization
- Requires the ability to pick companies that will be growing and successful for a long time
- Takes a long time to get a significant amount of responsibility

EMPLOYEE

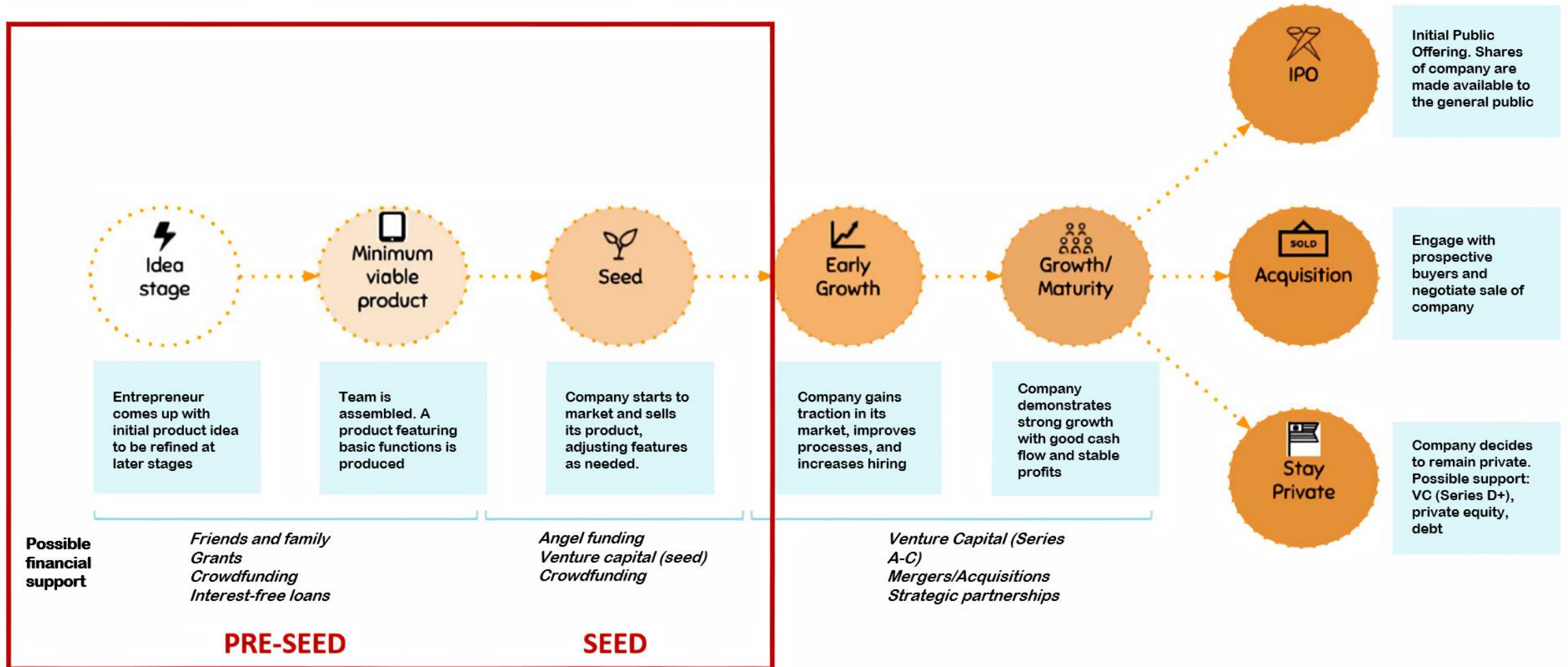
PROs

- Stable income/benefits/etc.
- More work and fewer meetings
- More often directly affecting the customer through your work
- With a high demand skill-set you have flexibility in where/how much you work
- Often have more time to spend with friends and family

CONs

- Productivity can be blocked by bad management
- You often don't have control what you work on
- Often don't get a voice in major decisions - even when you "know the right answer"
- It's harder to become very wealthy
- It can be boring
- If you don't maintain a high demand skillset or your productivity drops it's easier to be fired

Start-up funding rounds and stages of development



Funding rounds & opportunities

EIC Pathfinder and EIC Accelerator

Grants

- Support to innovations with breakthrough and disruptive nature and scale up potential that are too risky for private investors.
- It will offer fast, flexible grants and market-based instruments. Facilitating new market creation, leveraging private finance, scale-up.
- Two complementary instruments bridging the gap from idea to investable project

EIC Pathfinder: grants

Advanced research support to companies.

The Pathfinder for Advanced research (TRL 1/2 to TRL5/6) from early technology to pre-commercial.

Grants to high-risk cutting-edge projects : earliest stage of scientific and technological research and development e.g. proof of concept prototypes for technology validation

EIC Accelerator: grants & blended finance

from pre-commercial to market & scale-up

Blended finance instruments

(grants+ loans+ Equity)

=> support for emerging breakthrough technologies

⇒ access for Pathfinder projects

European Institute of Innovation and Technology

Grants

Knowledge and Innovation Communities (KIC)



Innovation Communities

We bring together leading organisations to cooperate in Innovation Communities to drive innovation across Europe.



EIT Climate-KIC

Drivers of climate innovation in Europe and beyond.



EIT Digital

For a strong, digital Europe.



EIT Manufacturing

Strengthening and increasing the competitiveness of Europe's manufacturing.



EIT RawMaterials

Developing raw materials into a major strength for Europe.



EIT Food

Food connects businesses, research centres, universities and consumers.



EIT Health

Together for healthy lives in Europe.



EIT InnoEnergy

Pioneering change in sustainable energy.



EIT Urban Mobility

Smart, green and integrated transport.

Cascade funding

Grants


EU funded projects providing equity free cascade funding up to 60.000 EUR and business development services for free of charge. 18 INNOSUP-1 projects have been supporting SMEs to date.

Examples:

- Smart X: financing 40 pioneering projects focusing on the end market of protective and healthcare clothing as well as industrial solutions.
- Block.IS: supports the creation of new blockchain-based solutions - from ideation to commercialisation.
- DIGI-B-CUBE: identify the cross-sectoral collaborative potential of small and medium-sized enterprises by combining artificial intelligence and cognitive computing digital technologies with the bioimaging-biosensing-biobanking industries. It aims at delivering market-sensitive disruptive technologies and generate innovative solutions.
- C-VoUCHER: Applies enabling technologies and design concepts to industrial value chains in order to promote a circular economy.
- DIVA: Supports new digitech value chains with applications to agri-food, forestry and environment.

InvestEU Fund for R&I

Mobilising public and private funding
to strategic investments

- 
- The InvestEU Fund will mobilise public and private investment through an **EU budget guarantee of €38 billion** that will back the investment projects of the European Investment Bank (EIB) Group and other financial partner
 - With a **contribution from the EU budget of €15.2 billion**
 - InvestEU will mobilise more than **€650 billion** of additional investment across Europe.

What does InvestEU target?

- Investments promoting **sustainable infrastructure, research and innovation, digital transformation**, the access to finance for **small and medium-sized enterprises**, education, **skills, social infrastructure** and the development and consolidation of market structures underlying micro-credits and the social economy.

InvestEU Fund for R&I

Transfer results from Horizon Europe to the market through specific windows dedicated to research and innovation, and to support innovative SMEs.

InvestEU Advisory Hub

- By providing technical advice, support and measures for projects.

InvestEU Fund

- InvestEU Fund will allow for simple combination with grants from the EU budget as well as with European Structural and Investment Funds
- Mostly Innovative Europe pillar and EIC schemes (EIT KICs become part of that, too)
- Research and Innovation Partnerships
 - Co-funded European Partnerships (now ERA-NET; EJP; FET Flagship)

InvestEU Portal

- Portal that brings together projects and investors



Bootstrapping

Pre-Seed

- The first stage of your startup funding which is also known as Bootstrapping and it starts to happen so early that you might not always feel that it is a startup funding.
- You have the idea; you want to execute it. The funding that you get on this stage is basically to get the operations off the ground. It's never easy to manipulate investors to fund your business in the starting phase. But this solely depends on the nature of your business.
- Mostly, in this stage, you use your existing resource to give that initial pump to your startup. Many entrepreneurs get a second job at this stage to use their side income to fund their business.
- Family members and friends are the major fund provider at this stage.



Crowdfunding

Pre-Seed and seed

- Crowdfunding is the use of small amounts of capital from a large number of individuals to finance a new business venture.
- Crowdfunding makes use of the easy accessibility of vast networks of people through social media and crowdfunding websites to bring investors and entrepreneurs together, with the potential to increase entrepreneurship by expanding the pool of investors beyond the traditional circle of owners, relatives and venture capitalists.
- There are a growing number of new vehicles to raise money, such as [Kickstarter](#), and [Indiegogo](#).
- These crowdfunding sites can be used to launch a product, run a pre-sales campaign, or find venture funding.

KICKSTARTER **INDIEGOGO**

Angel investment

Seed

- Considered the ‘amateurs’ or ‘hobbyists’ compared to VCs; however some can be rigorous and act like the pros
- They invest their own money on their own terms
- Decision making process is much faster as they can make the call on their own
- There can be a much larger component of emotion when it comes to decision
- There are a lot of independent angels who will invest anywhere from **\$25k to \$100k** or more in individual companies
- [AngelList Syndicates](#) lets angels pool their resources and follow a single lead angel
- Angels will also often introduce interesting companies to their own networks





Venture Capital

Seed - Growth - Maturity

- VCs are considered the 'pros' of investing
- They invest other people's money
- Usually require more time, more meetings
- The final decision depends on multiple partners, not just one
- VCs see many deals and invest in very few, so you really have to stand out from the crowd
- There are many VC firms which target brand new, very early stage companies and are investing in seed rounds, but they are mainly active in growth stage,



Series A

Growth

- At this stage the company is producing products or delivering services
- You can raise here **from \$2 million to \$15 million**
- Your company must be valued up at \$22 million if going for Series A
- Investors will expect a strategy to transform the startup into a money-making business
- it's important to have a plan for developing a business model that will generate long-term profit
- Series A is usually contingent on securing a large commitment from a single investor, as opposed to a bunch of small commitments from multiple investors
- The investors involved in the Series A round come from more traditional venture capital firms. Well-known venture capital firms that participate in Series A funding include Sequoia, Benchmark, Greylock, and Accel.

B

Series B

Growth - Maturity

- Very similar to Series A
- Take your business to the next level supporting the growth phase.
- You must have won the trust of investors by now, who will help you to scale through the market
- Capital raise from **\$7 million to \$50 million** - average is **\$32 million**
- Your company valuation must be around **\$30 million to \$60 million**

Series C

Maturity

- If you are at this stage your business is already quite successful
- You are trying to get funds to develop new products and expand their reach in the market
- Investors are keen to invest in your business as they expect the double amount back
- You should seek funding to ensure the growth of your business as quickly and as successfully as possible
- There is a Series D but only if you seek funding for special situations, e.g. merger



Initial Public Offering (IPO)

- An initial public offering (IPO) refers to the process of offering shares of a private corporation to the public in a new stock issuance.
- Public share issuance allows a company to raise capital from public investors.
- The transition from a private to a public company can be an important time for private investors to fully realize gains from their investment as it typically includes share premiums for current private investors.

Common financing structures for startup seed rounds

Convertible Notes

Short-term debt that converts into equity

- Convertible debt is a loan an investor makes to a company using an instrument called a convertible note.
- That loan will have a principal amount (the amount of the investment), an interest rate (usually a minimum rate of 2% or so), and a maturity date (when the principal and interest must be repaid).
- Convertible debt may be called at maturity, at which time it must be repaid with earned interest, although investors are often willing to extend the maturity dates on notes.

VS.

SAFE

Simple agreement for future equity

- A safe is like a convertible note in that the investor buys not stock itself but the right to buy stock in an equity round when it occurs.
- A safe can have a valuation cap, or be uncapped, just like a note. But what the investor buys is not debt, but something more like a warrant.
- So there is no need to fix a term or decide on an interest rate.
- Safes should work just like convertible notes, but with fewer complications.

Equity

- An equity round means setting a valuation for your company and thus a per-share price, and then issuing and selling new shares of the company to investors.
- This is always more complicated, expensive, and time consuming than a safe or convertible note. It is also why you will always want to hire a lawyer when planning to issue equity.
- There are several important components of an equity round with which you must become familiar when your company does a priced round, including equity incentive plans (option pools), liquidation preferences, anti-dilution rights, protective provisions, and more.
- These components are all negotiable, but it is usually the case that if you have agreed upon a valuation with your investors, then you are not too far apart, and there is a deal to be done

Investment Materials

Investment Materials

Deck

Structure

- **Title:** company name, logo, and one-liner outlining what you do
- **Problem:** what's wrong with how the world currently works?
- **Solution:** how do you solve the problem you just outlined?
- **Traction:** do you have PMF as demonstrated by your numbers (e.g., strong growth, path to healthy unit economics)?
- **Market:** is there a large TAM today or in the future?
- **Competition:** who are your competitors and why are you 10x better than them?
- **Vision:** how do you become a gigantic company?
- **Team:** why are you the right people to do this?
- **Use of funds:** what does the business look like in a few years and how much capital will it require?

Duration:

- Plan to fill 20-30 minutes
- Plan for 10-15 slides for your main deck (not including appendix)

Deck Template by Y Combinator [here](#).

Investment Materials

Memo

- Clear and concise articulation of the key components of your company
- Helps clarify the company's story and pitch

1. Introduction

- What do you do?
- What problem are you targeting?
- How does the world work now in relation to this problem?
- How do you solve the problem?
- How does solving the problem change behavior and make you money?
- What is the scale of the opportunity?

2. Traction/Metrics

- Discuss traction up to now (include a chart).
- Discuss main related metrics, such as churn, ACV, rake.
- Discuss revenue drivers.
- What does go-to-market look like?

3. Challenges to growth

- What's prevented you from growing even faster?
- How will raising money solve this problem?

4. Market

- Who are the customers?
- How do they think/act?
- How big is the opportunity they represent?

5. Future States

- What happens to the market as you start to win?
- How do you change the market and where does that lead your company?

Investment Materials

Memo

6. Competitive Landscape

- What is your competitive landscape and how do you defeat it?

7. Team

- Who are you and what makes you special?

8. FAQ

- Surface the main objections you are likely to face, and eloquently knock them down. Data is good here.
- This is probably the part where the memo is most powerful relative to a deck.

9. Use of funds

- How much have you raised in the past?
- How much are you raising and what are you going to do with it?



Investment Materials

Pitch

- The 20-30-minute section of an investor meeting where you present your case, followed by a conversation or Q&A
- The goal is to inspire fear of missing the next success
- Communicate that your company could be a multi-billion-dollar company

Communicate clearly

- Content
- Language
- Presence

Practice

- Practice a lot!
- Do in person mock investor meetings

Telegraph credibility

- Be honest with yourself about what your business' problems are
- Anticipate and have well-thought answers to concerns that might arise



Selection of investors

Investors

Seed investors:

Top 10 Seed Stage investors:

[GFC](#)

[LocalGlobe](#)

[Seedcamp](#)

[Point Nine Capital](#)

[Hoxton Ventures](#)

[Agoranov](#)

[Cherry Ventures](#)

[Atlantic Labs](#)

[Caixa Capital Risc](#)

[Venrex](#)

[View all Seed stage Investors](#)

Series A:

Top 10 Series A investors:

[Index Ventures](#)

[Accel Partners](#)

[HV Holtzbrinck Ventures](#)

[Northzone](#)

[Balderton Capital](#)

[Idinvest Partners](#)

[Lakestar](#)

[Target Global](#)

[Atomico](#)

[Battery Ventures](#)

[View all Series A stage Investors](#)

Series B:

A list of some of the top Series B investors includes:

- [Google Ventures](#)
- [New Enterprise Associates](#)
- [Kleiner Perkins Caufield & Byers](#)
- [Khosla Ventures](#)
- [General Catalyst Partners](#)

A white rectangular card is suspended from a thin, black and white braided string by a black clothespin. The card is centered horizontally and has the word "QUESTIONS?" printed in a bold, orange, sans-serif font. The background is a plain, light gray wall.

QUESTIONS?

Thank
you

for your attention

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Additional slides

EIT Climate-KIC Market Accelerator

Climathon is a global 24-hour climate change hackathon that takes place simultaneously in major cities around the world every year. It attracts innovators, entrepreneurs, students and professionals to come together to create innovative solutions to climate challenges.

ClimateLaunchpad is the world's largest green business idea competition. Its mission is to unlock the world's cleantech potential that addresses climate change. Each year the competition creates a stage for over 1,000 ideas to flourish, with partners in 35+ countries offering training, coaching, and financial support.

Greenhouse is a pre-incubation programme aimed at Climate-KIC students and budding entrepreneurs with a climate business idea and the motivation to make it happen. The Greenhouse includes up to six months support, 2500 EUR in seed funding and a full range of support services hosted in 12 cities around Europe.

The Accelerator programme offers structured business and commercial support to European start-ups in the new climate economy. The Accelerator programme offers coaching, training, technology validation and office space in 21 support locations and 14 EU countries. Selected start-ups benefit from up to **95.000 EUR in seed funding – financial support with no equity taken** – exposure to customers, partners and investors as well as access to an extensive relevant international network.

EIT KICs

EIT Digital Business Development Accelerator

- Tailor-made growth support for European Tech Scale-Ups
- Secure international customers
- Scale up internationally
- 12 months of international business growth services to help scale up in European markets as follows:

Access to market to secure costumers

- Qualified sales leads
- Direct introductions
- Go-to-market coaching
- Exclusive matchmaking events
- Network of 500+ corporate clients

Access to finance to raise capital

- Financing needs assessment
- Investor meetings
- Investment-readiness coaching
- Exclusive investor events
- Links to over 300+ international VCs

Complementary services

- European Innovation Ecosystem
- Access to Talent
- Access to Technology
- Access to Workspace
- International visibility

EIT KICs

EIT Food RisingFoodStars

- An unparalleled network: access to 50+ of Europe's leading agrifood businesses, universities and research organisations
- European reach: presence in every country in Europe, helping businesses to reach new markets and develop internationally
- A powerful brand: as the designated EU body to transform Europe's food system, benefit from a powerful brand making businesses more attractive to investors and customers
- Long term support from the generation of ideas.
- Easy access to an unparalleled network of the main European companies, universities and research organisations
- Enhanced European reach to reach new markets and develop internationally
- Backing from a 'trusted network', including names as Pepsico, Danone, Nestlé, Cambridge University and TUM
- Increased visibility by participating at best-in-class agrifood and startup events, both in Europe and globally
- Tailored support in scaling up, investments and the typical pains of a scaleup during your membership.

EIT KICs

EIT AgriFood Innovation Prizes

- The Innovation Prizes competition is **one of Europe's largest startup competitions in the agrifood sector**. Prizes are awarded to entrepreneurs and early-stage startups to support the development of new products and services which can help transform our food system; making it healthier, more sustainable and more trusted.
- This year, the Innovation Prizes are open to entrepreneurs and startups from across the whole of Europe.
- Additional prizes are available for entrepreneurs based in **Eastern and Southern Europe**, through the **Regional Innovation Scheme (RIS)**.
- The prizes will be distributed at 17 regional finals with the three best startups taking €1,000, €3,000 and €5,000 in each final. In addition to the cash prizes, participating startups will benefit from access to investors, high-quality training and our community of mentors and experts. The competition will conclude with the Grand Final during which the 1st prize winners from all 17 countries will compete for three main prizes: €10,000 and €15,000 and €25,000.
- In addition to the cash prizes, participating startups will benefit from access to investors, high-quality training and our community of mentors and experts.

EIT KICs

EIT Health Accelerator

EIT Health Accelerator is a business creation programme, **set up to support the best and brightest health industry entrepreneurs**. To tackle the future challenges of European healthcare, EIT Health Accelerator creates a favourable environment for innovation, providing skills and services to get promising business ideas into the market. The Accelerator pillar of EIT Health provides support to healthcare entrepreneurs at every stage of the process.

Main three pillars of the Health Accelerator

- **INCUBATE**
- **VALIDATE**
- **SCALE**

EIT KICs

EIT Health Accelerator

- **INCUBATE ideas**

The INCUBATE! activity line offers support for not-yet entrepreneurs or scientists wanting to develop start-ups. Activities include innovation training and assistance with initiatives like Launchlab, or other Bootcamp programmes that help entrepreneurs create a business plan out of an initial idea or research project.

- **VALIDATE concepts**

The VALIDATE! line places emphasis on validating products and services. Our network of Living Labs and Test Beds provides entrepreneurs the means to test products throughout the value chain. Other activities allow entrepreneurs to gain understanding in local/regional regulatory and reimbursement schemes and have access to market experts.

- **SCALE businesses**

SCALE! activities focus on more mature start-ups and SMEs, to facilitate access to tools and networks for financing and market expansion. The European Health Catapult programme awards funding to companies with the best business plans and provides training in pitching and competitiveness. The GoGlobal Programme supports European ventures so that they can expand beyond Europe's borders to the U.S., China and Brazil.

EIT KICs

EIT Health Accelerator

INCUBATE! Programmes

- CaixaImpulse
- 2019 EIT Health Startups Meet Pharma
- Bootcamps
 - ✓ Medtech Bootcamp
 - ✓ Validation Lab
 - ✓ Validator
 - ✓ CRAASH
 - ✓ E-Boat
 - ✓ Bootcamp Plus: VentureLab

VALIDATE! Programmes

- EIT Health Headstart Funding Programme
- Living Labs and Test Beds
- Mentoring and Coaching Network
- Population Intelligence Lab
- Bridgehead
- Digital Sandbox
- EU Health MAPS

SCALE! Programmes

- European Health Catapult
- Crowdfunding
- Investor Network
- Gold Track
- GoGlobal Programmes
 - ✓ Start.Smart.Global
 - ✓ GoGlobal Canada
 - ✓ GoGlobal
- MedTech/Digital Health Accelerator
 - ✓ MedTech Exchange Accelerator

EIT KICs

InnoEnergy Highway

Product

Analysis of your product's potential and competitors
Support for intellectual property protection
Enhancement, development, and pilots
Access to R&D infrastructure

Market

Evaluation of business case and market positioning
Business plan, and commercialisation strategies
Finding your first customer
Support from InnoEnergy sales team.

People

Mapping your team's capabilities, competencies, and skills gaps
Training, coaching and mentoring
Bringing in people to take the company forward
Expert board members

Finance

Introductions to pre-seed and seed funding opportunities, VCs, business angels, and public funding
Physical office space
Administrative and legal support

EIT KICs

InnoEnergy Highway

Who can apply?

- Have a **proven prototype or proof of concept** for an innovative product in the energy sector
- Have a maximum time to market - and first revenues - **of two years**
- Are looking to **enhance and complement** the business skills of their current team
- Are looking for **financing**, including equity partners
- Are easy to work with and willing to commit to stable, **long-term relationship with InnoEnergy**

EIT KICs

EIT Raw Materials

Thematic scope

EIT RawMaterials focuses on **metal and mineral raw materials**. Bio-based and polymer materials are covered in view of their potential as a substitute material. Other materials are also considered in the context of multi-material product recycling. As a result of our broad membership base, EIT RawMaterials has the flexibility to address critical as well as non-critical raw materials.

Business Creation and Acceleration activities of the EIT RawMaterials are designed to:

- Create and develop new game-changing business across Europe
- Fast track start-ups and support the commercialization of business ideas
- Encourage exchange and networking across different disciplines and businesses
- Create new entrepreneurial education approaches
- Provide funding to boost innovation from ideas to commercialization

EIT RawMaterials provides funding and **entrepreneurship coaching** to early stage start-ups, with a focus on idea-to-market/early-stage start-ups with relevance for the partners (first customer). Business Creation and Acceleration activities are aimed at transforming innovative ideas and projects into new business for existing companies (large and small) as well as through the creation of start-ups and spin-offs. The activities are composed of three major programmes:

- EIT Jumpstarter (former Business Idea Competition) - Call Currently Closed!
- RawMaterials Accelerator - Phase 1 Opening soon
- Start-up and SME Booster - Call closes on 4 September 2020

EIT KICs

EIT Raw Materials

- **EIT Jumpstarter**

Aims at supporting and developing idea holders and research teams turning ideas into business models. The Jumpstarter can assist idea holders that are just getting their ideas off the ground.

- **Start-up and SME Booster**

Supports promising Start-ups and SMEs at regional Innovation Hubs (Co-Location Centres) to validate their business models and connects with the networks of partners.

- **RawMaterials Accelerator**

To improve the success rate of market entry of scalable start-ups, focusing on addressing market risk. The Accelerator also includes coaching and instructions on a pan-European level to partners of the EIT RawMaterials. RM Accelerator supports scientists, researchers and entrepreneurs in developing their concepts for raw materials innovations into market-ready products and services.