

Advice and Strategies for Achieving Success

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How to Create Winning Short and Full Proposals for EIC Accelerator



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Innovation | Technology | R&D | Capacity Building |
Technical Assistance

- **Engineering** (AUTH, GR), **ICT** (Leicester U, UK) and **Financial** (LSE, UK) background.
- **23+ years of working experience** in R&I, EU funds, capacity building in 6+ countries (Greece, Ireland, Turkey, Bahrain, Serbia, Israel)
- Successfully implemented over 70 projects of +100m € value.
- Specialise in **Digital Transformation, Innovation Management, Risk Finance, Project Management & Quality, Intellectual Property** and reengineering **business processes**.
- Long term Mentor & Coach in over 30 companies.
- Experience as Non-Executive Director in public (Listed) companies.



2. The problem / Market Opportunity

- Describe the problem you have identified and explain why it is a problem and for whom.
- Describe the unsatisfied need of potential customers.
- How is this addressed today and what are the shortcomings to current solutions?



Solutions in search for problems



Amazon Fire Phone (2014)

- Amazon's Smartphone to compete with iPhone and Android devices
- Failed due to high price, lack of differentiation, and buggy software.
- Considered a "me-too" product that didn't offer anything unique or compelling.



Segway Personal Transporter (2001)

- Two-wheeled, self-balancing electric scooter
- Hailed as a revolutionary transportation device, it never caught on with the public
- Users found it difficult to control and were concerned about safety
- Discontinued in 2009



Coca-Cola New Coke (1985)

- A reformulated version of Coca-Cola's flagship beverage
- Attempt to revitalize sales
- Publicly rejected, consumers are outraged over the change in taste
- The company was forced to reintroduce original formula within 3 months
- It didn't meet the needs of its target audience

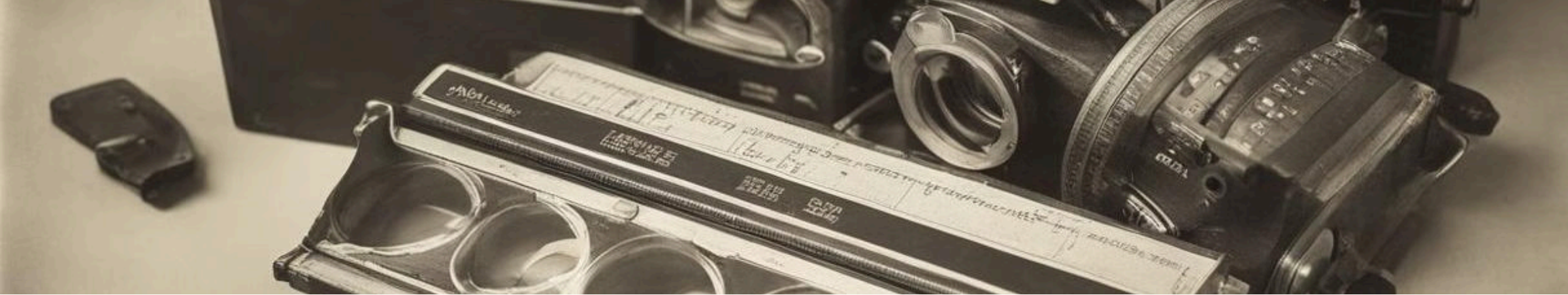


The Juicero (2016)

- A \$400 juicer that squeezed juice from pre-packaged packets
- Widely mocked for high price and lack of utility
- Users could simply squeeze the packets by hand, making the juicer a completely unnecessary product.
- Considered a "solution in search of a problem."

Takeaways

- Identify **real needs** in the market before developing new products.
- Products that don't **address genuine customer pain points** are unlikely to succeed.
- Creating "solutions in search of problems" is a recipe for failure.



3. The innovation: Solution/Product or Services

USP: Unique Selling Opportunity

- Explain in simple terms and with graphs if needed, **how your solution works**, its main features and what key areas are still subject to improvements/innovation
- **Value proposition**: explain what is unique and has breakthrough potential; how this addresses the problem; how it is better than existing solutions; and why now is the right time to bring it to the market.
- **Development stage**: describe your technological achievements so far; specify which Technology Readiness Level this has attained; and describe to what extent your solution has been validated/certified and by whom. For health companies, explain if you have conducted clinical trials and to which level.
- **IP strategy**: explain your strategy to protect your intellectual property. List your key patents including their registration number and their status, mention key relevant scientific publications. Specify patents from others for which you have secured the right of use. Explain if you are combining patents and trade secrets. Explain how you ensure your **freedom to operate** and provide supporting documents (in annex).

Freedom to Operate

 Freedom to Operate (FTO) refers to the ability to carry out a specific commercial activity, such as manufacturing or selling a product, **without infringing on the intellectual property (IP) rights of others**. In the context of businesses and startups, especially those involved in industries with significant research and innovation, understanding FTO is crucial.

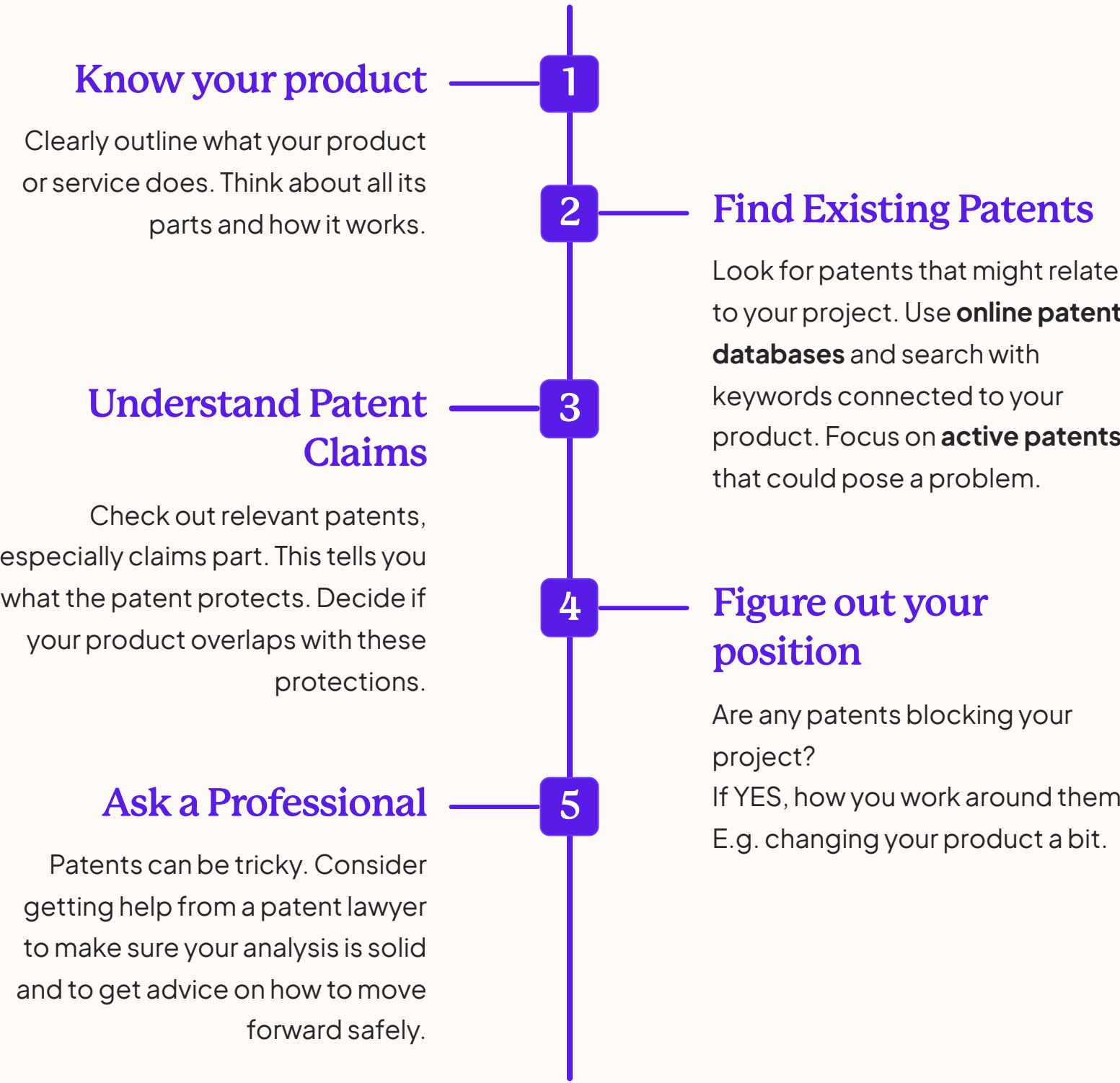
Why is it necessary?

To make sure your work or product won't get you into legal trouble with patents or copyrights that belong to someone else.

- **To avoid Infringement:** The goal is to avoid patent infringement, which can lead to legal battles and financial penalties.
- **To set a clear path for development:** By confirming FTO, you ensure there's a clear path to develop, manufacture, and sell your product without infringing on others' rights.
- **To identify and Manage Risk:** It's about identifying and managing risks related to IPR to avoid potential legal issues down the line.

What are the steps for a solid FTO Analysis?

To ensure your startup can launch and operate without stepping on others IP, consider these steps:



4. Market Analysis and Competition analysis

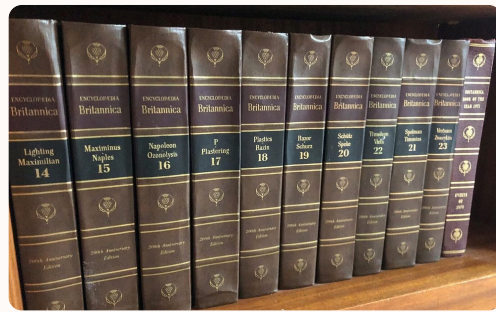
- Describe the **targeted market** - Total Addressable Market (TAM); Serviceable Available Market (SAM); Serviceable Obtainable Market (SOM); and **market growth** (Compounded Annual Growth Rate (CAGR)).
- **Willingness to pay**: explain why there is a willingness to pay from your targeted market customers. Include details on [POCs](#)¹ run with users and clients

Understand your market



Blockbuster

- Once king of video rental, failed to adapt to the rise of streaming services.
- Focused on physical rentals, they ignored growing digital content demand.
- The business model became obsolete.
- Unable to compete with Netflix's filing for bankruptcy in 2010,.



Britannica

- Once the gold standard for encyclopedias, they failed to keep pace with digital.
- Resistant to the online world, it lagged behind Wikipedia.
- Consumers preferred the accessibility of online resources.
- In 2012, we ceased print publication and focused exclusively on online.



Sony Walkman

- Revolutionized portable music in the 1970s.
- Success blinded it to the rise of the MP3 player.
- MP3 players offered higher sound quality and greater storage capacity.
- Failure to adapt to the MP3 revolution led to a decline and loss of market share.



Blackberry

- The dominant player in the smartphone market failed to keep up with Apple and Android devices.
- Reliance on the QWERTY keyboard and proprietary SW made BB outdated.
- Consumers craved touchscreen, app-filled ecosystems.

Takeaways

- Failing to **understand and address changing consumer needs** = business failure.
- Companies must be **agile** and **adaptable** in order to thrive in a dynamic marketplace.
- By **listening to customers and embracing innovation**, businesses can avoid becoming victims of their own success.





What if you are using data?

IF your project **generates/collects** research data you **MUST include a DMP** in your proposal.

What is a Data Management Plan (DMP)?

- **Core Purpose:** a document outlining how research data generated will be handled throughout its lifecycle. This means how the data will be: collected, processed, stored, preserved, and potentially shared.
- **Central Goal:** promote the FAIR principles of data management: **Findable, Accessible, Interoperable, and Reusable**. Long-term value and potential for reuse of research data.

Why DMPs Matter for EIC Accelerator:

▼ Gives you competitive edge

- It is a sign of professionalism.
- Your proposal looks better to reviewers.
- It shows your commitment to responsible data practices.

▼ Focus on data potential

- Demonstrates you've considered how valuable data can become a **key asset** for your company's growth.

▼ Alignment with Open Science

- Shows you're committed to making research results accessible, allow collaborations and faster knowledge dissemination.


Some Examples

Healthcare & Biotech




Benchling

Cloud-based platform for life science R&D, offering solutions for experiment design, data capture, and analysis. Helps scientists securely store, manage, and share experimental data, facilitating collaboration and reproducibility.



Benchling

www.benchling.com


Cloud-based platform for biotec...

Benchling is a cloud-based platform for biotechnology research and...



Tempus

A company using AI and large-scale genomic data to personalize cancer treatment. They gather vast amounts of clinical and molecular data to build insights into effective therapies tailored to specific patient populations.



Tempus


Tempus | AI-enabled precision ...


Tempus has built the world's largest library of clinical & molecular data an...



Altima

Deploying sensor networks to measure air pollution and greenhouse gas emissions at hyperlocal levels. Their massive datasets enable cities to make data-driven decisions to improve air quality, reduce their climate impact.



www.aclima.io

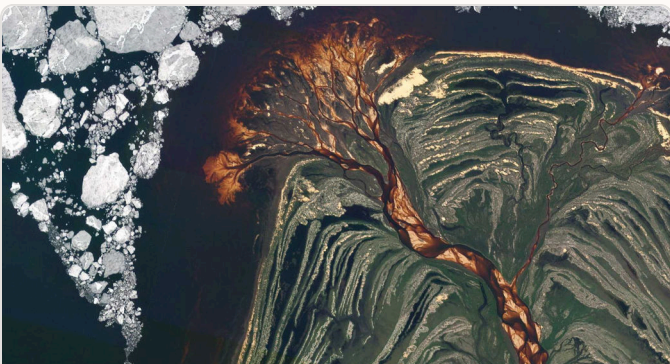
Aclima


Reduce pollution, protect public health, and deliver clean air for all with...



Planet

This startup operates a constellation of Earth-imaging satellites, providing frequent, high-resolution imagery. This data is used for environmental monitoring, agricultural analysis, disaster response, and more.



[Planet](http://planet.com)


Planet | Homepage

Planet provides global data daily, making changes visible, accessible,...




Qualtrics

Platform specializing in experience management, Q offers powerful survey tools, sentiment analysis, and market research capabilities. Startups use it to collect and analyze customer feedback, employee engagement data, market trends.



Qualtrics

Make every interaction an experience that matters



Qualtrics XM


Qualtrics XM - Experience Mana...


Know what your customers and employees need, when they need it,...



data.ai

This mobile analytics company provides data on app downloads, usage, revenue, and user demographics. Startups and larger companies rely on this data to understand the app marketplace and optimize their mobile strategies.



data.ai

Mobile Market Data and App Insi...

Maximize mobile performance with applied ai. Develop, grow, and optimi...

5. Marketing and sales plan

- **Business model:** what will be your business model, including the revenue model: key activities, resources, customer relationship, channels, revenues, scalability, geographical market.
- Describe your **Go-to-Market Plan with milestones**. What are the existing key barriers preventing market entry, and how can you overcome these barriers?
- **Commercialisation strategy:** what is your marketing approach and pricing policy? (upload any letters of intent, if relevant).
- Describe the potential for scaling up (turnover, licensing).

Explain you Selling Proposition & Business Model

Highlight your unique selling proposition (USP). Identify what sets your product or service apart from the competition and highlight it in your narrative.

⚠ You have already described it in 3. The innovation: Solution/Product or Services.



Apple iPod / iTunes

- **Selling proposition:** a **convenient music experience** built on a user-friendly portable music player (iPod) and a **digital music store** (iTunes) that lets users buy and download songs directly to their devices.

▼ Superior listening Experience

Why it was better: The iPod offered a **superior listening experience** compared to traditional CD players, and iTunes provided a **hassle-free way to buy and manage music without the need for physical CDs**.



Hilti's Tool Fleet

- **Selling proposition:** provides construction businesses with **rental & leasing solutions and a preventive maintenance program**, paired with a great IT platform to reduce downtime and maximize tool utilization.

▼ Access to the latest tools without ownership

Why it was better: Hilti's leasing approach gave consumers **access to the latest tools without ownership**, and its maintenance program kept tools in top condition, minimizing downtime and expenses.



DELL's Direct

- **Selling proposition:** a **personalized and cost-effective purchasing experience**, allowing customers to configure their PCs online or at retail stores and receive them directly, bypassing the traditional retail channel.

▼ Eliminated the middleman

Why it was better: Dell's direct-to-customer model **eliminated the middleman**, offering lower prices and solutions tailored to individual needs.



Dollar Shave Club

- **Selling proposition:** high-quality razors at a fraction of the price of traditional brands like Gillette and Schick. A **subscription model eliminates the need to repeatedly purchase razors** at retail stores.

▼ Convenience, affordable prices, great marketing

Why it was better: customers always have a fresh supply of razors delivered to their door (**convenience**), quality products at **affordable prices**, and a **great marketing message**.



6. Team and management

- Present your team, including: the **track record of the founders** and key managers; available skills and experience; how you plan to ensure gender balance among your team members, including those in executive positions (at least CEO, CSO and CTO); missing skills identified (target recruitment); recruitment plans and employee retention plans designed to address the identified missing skills.
- **Governance:** describe your **board of directors**, consultants and advisors, and explain their added value and defined role in the project.
- Do you have an **Employee Stock Ownership Plan (ESOP)** in place to incentivise key non-founding members of your team?
- Describe your **capitalization table**

Build a Great Team...

A great team is essential for the success of a startup and must have:



Shared Vision

- ▼ **Work together**
Ensure everyone is working towards the same goal and that there is **no confusion or miscommunication**.



Skills

- ▼ **Complementary Skills**
Each member brings something unique to the table, and the team is well-rounded and capable of handling a variety of tasks.



Collaboration

- ▼ **Communication Culture**
Work together to solve problems and that there is a culture of open communication and feedback.



Resilience

- ▼ **Motivation, Commitment**
The team is resilient and able to overcome challenges. Members can adapt, willing to put in time and effort to overcome difficulties.

Amazing Teams

Some amazing teams from the history of business of old and new.



Ford Motors (1985)

- ▼ **Efficiency**
 - **Background:** Facing mounting challenges and declining market share in the mid-1980s, Ford Motor Company embarked on a transformation journey, assembling a team of exceptional leaders to spearhead its revival.
 - **Key Traits:** The 1985 Ford team exhibited exceptional leadership, operational expertise, and a deep understanding of the automotive industry.
 - **Decisions that Changed the Game:** The team made bold decisions, including adopting lean manufacturing principles, investing in research and development, and focusing on quality and customer satisfaction.



Walt Disney

- ▼ **Determination**
 - **Background:** During the golden age of animation, Walt Disney assembled a group of nine legendary animators, collectively known as the "9 Old Men," who were instrumental in shaping the studio's iconic characters and storytelling.
 - **Unique Collaboration:** The 9 Old Men thrived on collaboration, sharing their expertise, pushing one another to innovate, and creating a culture of excellence.
 - **Impact on Animation:** Their contributions revolutionized animation, shaping the art form and bringing beloved characters like Mickey Mouse, Donald Duck, and Snow White to life.



Salesforce

- ▼ **Team Culture**
 - **Background:** Salesforce emerged as a pioneer in the customer relationship management (CRM) industry, transforming the way businesses interact with their customers.
 - **Visionary Leadership:** Salesforce's success is closely linked to the visionary leadership of Marc Benioff, who championed customer-centricity and redefined the CRM landscape.
 - **Embrace of Cloud Computing:** The company's early adoption of cloud computing enabled it to provide scalable and accessible solutions to businesses worldwide.



Netflix

- ▼ **Responsibility**
 - **Background:** In the early 2000s, Netflix disrupted the traditional entertainment industry by introducing the concept of streaming video on demand.
 - **Adaptability and Innovation:** Netflix's success is attributed to its ability to adapt to changing consumer preferences, embrace technology, and continuously innovate.
 - **Customer-Centric Approach:** The company's focus on customer satisfaction, data-driven decision-making, and personalized recommendations has fueled its growth and popularity.



...and solid corporate governance

Corporate governance is crucial even for small startups:

- Shows **commitment** to accountability and ethical operations.
- Builds trust with Stakeholders:** investors, customers, and employees.
- Provides a clear **framework for decision-making processes**, helping startups navigate the challenges.
- Attracts Investment** as investors look for startups with good governance structures.
- Ensures Compliance** with legal and regulatory requirements.
- Mitigates Risk** with clear roles, responsibilities, and procedures.
- Encourages **transparency in operations** and financial reporting and helps build a positive reputation.

Importance of Board of Directors & Advisors

Sure, here are some key points on why having a board of directors and advisors is important for startups:

- Guidance:** provide valuable insights and mentorship based on their experience.
- Credibility:** adds legitimacy, which can be crucial for attracting investors and partners.
- Connections:** Board members often have extensive networks, offering connections that can lead to new opportunities.
- Accountability:** ensure the startup stays on track with its goals and operates responsibly, which is vital for long-term success.



Presenting your Team



EIC Application

Accurate details, highlighting relevant education, work history, and skills for each person.



Pitch Deck

Use visuals, keep it concise, and emphasize relevant achievements/experience.




LinkedIn Profile

Up-to-date profiles showcasing their expertise and achievements




CV

Highlight relevant experience for EIC project, focus on accomplishments and quantifiable results.

 european-cv.europa.eu

Create your Europass CV | Europass

The Europass CV builder makes it easy to create your CV online. You can use it to apply for a job, education or training opportunities as well as volunteering.





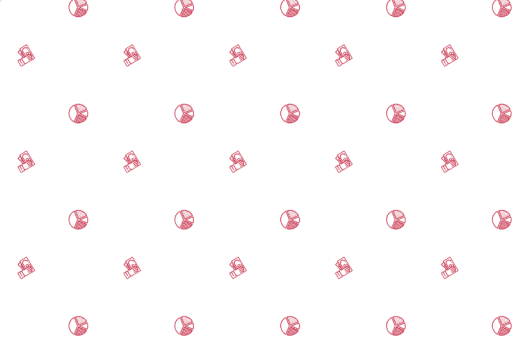
Employee Stock Ownership Plan (ESOP)


What is an ESOP?

- A type of **employee benefit plan** where the company contributes shares of its own stock, or cash to buy those shares, to a trust set up for its employees.
- Employees don't pay for these shares directly.** Over time, they acquire ownership interest in the company based on factors like years of work or salary.
- When employees leave the company or retire**, the company is obligated to buy back their shares at fair market value.

Key Benefits of ESOPs	Potential Drawbacks of ESOPs
<ul style="list-style-type: none">Employee Motivation and Retention: Employees become part-owners, feeling invested in the company's success and aligning their interests with shareholders.Tax Benefits: Company and employees can enjoy tax advantages.Succession Planning: offer a way for business owners to gradually sell their company internally, ensuring continuity and a smooth transition.Company Financing: can be used to raise capital since the company essentially takes a tax-deductible loan from the ESOP trust to buy stock.	<ul style="list-style-type: none">Complexity: ESOPs are complex to set up and maintain, often requiring legal and financial expertise.Valuation Risk: The value of the employees' shares is tied directly to the company's performance, potentially exposing them to more risk if the company doesn't do well.Concentration of Retirement Savings: Employees might have a substantial portion of their retirement savings concentrated in the company they work for, reducing diversification.Potential for Employee Misunderstanding: It's important for employees to fully understand how ESOPs work and the associated risks.


Sources




 kindrik.sg

how to set up an ESOP: a step-by-step guide


We've put together this guide to help you set up an ESOP: from drafting the ESOP rules to adopting the pla...




 Eqvista

Strategies to setup ESOP for your startup | Eqvi...

Learn how to set up ESOP in startups, the benefits of having ESOP in startups, and understand how to...



 Startup Geek

Best ESO Plan Practices for Startups in 2024 - ...

An Employee Stock Option Plan (ESO) is a powerful tool that startups use to attract and retain top talent. In...

Humanize your brand



Kodak

- Pioneering in photography, Kodak lost its way in the digital age.
- Focused on traditional film business, they failed to adapt to digital cameras and photo editing.
- The company eventually filed for bankruptcy.



Compaq

- The world's leading computer manufacturer lost its position to rivals like Dell and Hewlett-Packard.
- Slow to innovate and adapt to changing consumer demands.
- Eventually, it merged with Hewlett-Packard in 2002.



Nokia

- Undisputed king of mobile phones.
- Failure to embrace touchscreen technology and operating systems like iOS and Android led to a decline in market share.
- Nokia eventually filed for bankruptcy in 2012.



Boeing

- a symbol of American technological prowess.
- 737 MAX aircraft grounded worldwide after two fatal crashes, highlighting safety concerns.
- Boeing's reputation and stock price plummeted. There is intense scrutiny from regulators and the public.

Takeaways

- Tell a story that humanizes your brand and makes it relatable to your audience
- Share your company's **mission**, **vision**, and **values**, and **how they align with your target market's needs**.
- Maintain a strong vision and adapt to changing market conditions to remain relevant.
- Stick to core values and commitment to ethical practices are essential for long-term success.



Tell your story

Keep your message clear, simple, and repeatable. Avoid using technical jargon, and keep your language simple and easy to understand.

Be authentic. Be true to your brand and your values.



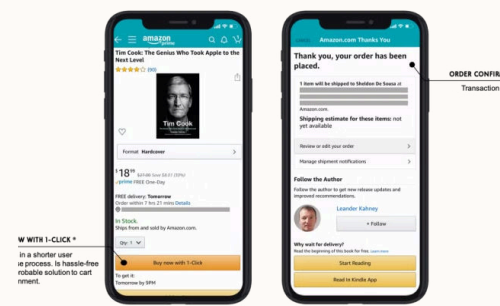
It Just Works (Apple)

- Simple and easy to understand
- Aspirational
- Consistent with Apple's brand image
- Backed up by Apple's products
- Successfully used in marketing campaigns



Just do it (Nike)

- Empowering and motivating
- Catchy and memorable
- Applicable to a wide range of situations
- Successfully used in marketing campaigns



One-Click Shopping (Amazon)

- Convenient and time-saving
- Easy to understand and remember
- Communicates the key benefit of Amazon's service
- Successfully used in marketing campaigns



Don't be Evil (Google)¹

- Sets a strong ethical standard for the company
- Differentiates Google from its competitors
- Raises the company's profile
- Successfully used in marketing campaigns

Prepare

Exploit the available knowledge.

Learn from others

Explore Amazon's Backwards Framework for Product Innovation.



 PS.co — productstrategy.co 

Working Backwards: The Am...

The Amazon PR/FAQ is the key document in the product discove...



More:

- [Y Combinator Library](#)
- [Experts in failure 101](#)

Work on your Storytelling

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 Groove 

How We're Using Customer ...

We're using our customers to overcome one of the biggest...

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 SpeakerFlow 

How To Write A TED Talk In 7...

Many of us have seen TED talks, but have you ever had to write...

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- [Prepare your speakers + performers](#)
- [TEDx Speaker Guide](#)



Wrap up

1

Solution for a problem NOT the other way around.

2

Understand your market and build a selling proposition.

3

Create a brand and tell a captivating story.

4

Build a Great team and corporate culture.



Thank you.

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