



Bu proje Avrupa Birliđi ve Türkiye Cumhuriyeti tarafından finanse edilmektedir
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Step-by-Step Guidance on Full Proposal Writing with practical steps

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Who is Nikolaos Floratos and his different hats

- **Multidisciplinary** educational background with **five university** degrees (B.Eng, BA, M.Sc, MBA, PhD)
- **25+ year** experience in European R&I Funding Ecosystem
- **20+ years** as evaluator of European Commission (including SMEi and EIC Accelerator)
- **Business Angel** and creator of [OpenCosmos Virtual Accelerator](#)
- **15+ years as trainer and coach** on topics regarding the European R&I Innovation ecosystem with 2500+ related recommendations and endorsements at his linkedin profile <https://www.linkedin.com/in/floratos/>
- **Master in decomposing complex concepts** into easy to understand and apply step-by-step recipes



Full Proposal (max 50 pages) and alignment with evaluation criteria

Part B – Table of content		Main evaluation criteria addressed
EXECUTIVE SUMMARY		
PART 1 – BUSINESS CASE		
1	COMPANY DESCRIPTION	EXCELLENCE
2	THE PROBLEM/OPPORTUNITY	
3	THE INNOVATION: SOLUTION/ PRODUCT OR SERVICES (USP)	
4	MARKET ANALYSIS AND COMPETITION ANALYSIS	IMPACT
5	MARKETING AND SALES PLAN	
6	TEAM AND MANAGEMENT	LEVEL OF RISK, IMPLEMENTATION AND NEED FOR UNION SUPPORT
7	RISKS	
8	FINANCIAL PLAN	
PART 2 – EIC SPECIFIC INFORMATION		
9	IMPLEMENTATION PLAN	LEVEL OF RISK, IMPLEMENTATION AND NEED FOR UNION SUPPORT
10	HOW EU SUPPORT TAKES THE COMPANY TO THE NEXT VALUE POINT	
11	THE FUNDING REQUEST	
12	BROAD IMPACT	IMPACT

Executive Summary - 2 p.

Executive Summary is the first thing most of evaluators read. See it as an Elevator pitch. Executive summary is limited in 2 pages Hence, concise and impressive based on key information (Answer the 4 Whys):

- 1. Why this project?**
 - An EU/Global Problem and why now? (why it is **urgent and possible** to deal now and not in some years from now)
 - Your breakthrough solution (Unique, innovative, non-replicable), its current TRL with emphasis on innovative part and how it was developed
 - Expected demand and growth
 - Any external interest (potential/current investors, LoS (10-15), etc)
- 2. Why you?**
 - The current value of the company including the key personnel that justify that the proposed innovation is quite advanced and it cannot be replicated by others if they have resources and experience –i.e. Strong IP strategy
 - Highlight the ability to access customers
- 3. Why in this way?** (why via this methodology/approach)
 - E.g. Involvement of potential clients in demonstration WPs or as focus on activities such as demonstration, testing, prototyping, pilot lines, scale-up studies, performance verification, market replication and bringing your innovation (product, process, service etc.) to industrial readiness and maturity for EU/global market introduction
- 4. Why EIC funding?** (For filling the gap of uncertainty by external investors and encouraging them to invest for global penetration).



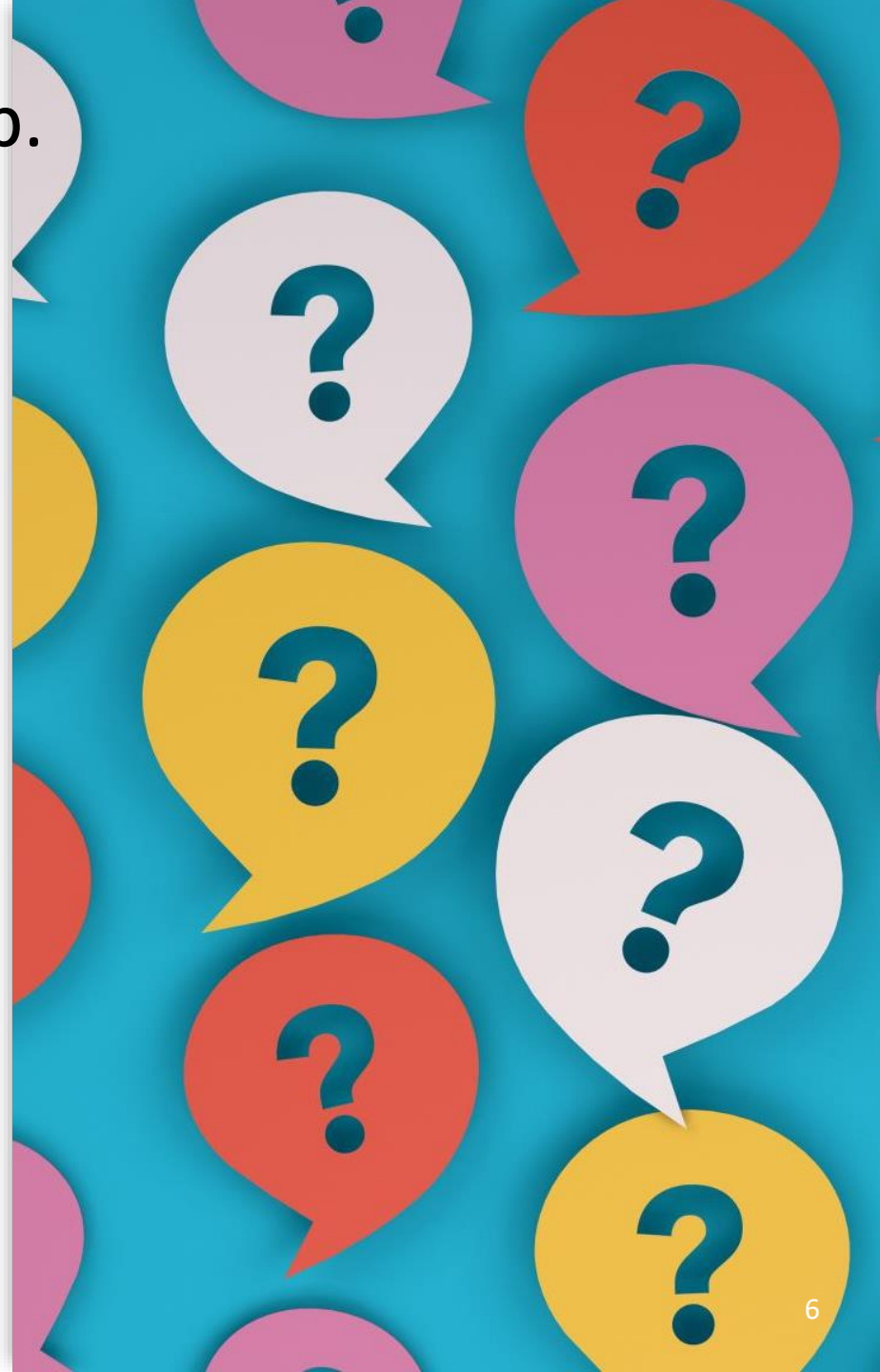
1. Company Description ~3 p.

- Is the core **mission** and **vision** of the company **aligned** with the **EIC purpose** (to support companies that are developing radically new products to penetrate global markets)?
- Has the company **engaged the proper partners** for the successful **deployment** of the proposed **innovation**
 - Are the **key partners** clearly **defined** and **identified**, and their **roles** described?
 - Are the key partners' **interests** and **commitment** taken into account in the **project planning**?
 - Is there a clear **strategy** to effectively **communicate** and **cooperate** with **key partners**?
- Can the company provide any **proof of market traction**?



2. The Problem/Opportunity ~ 3 p.

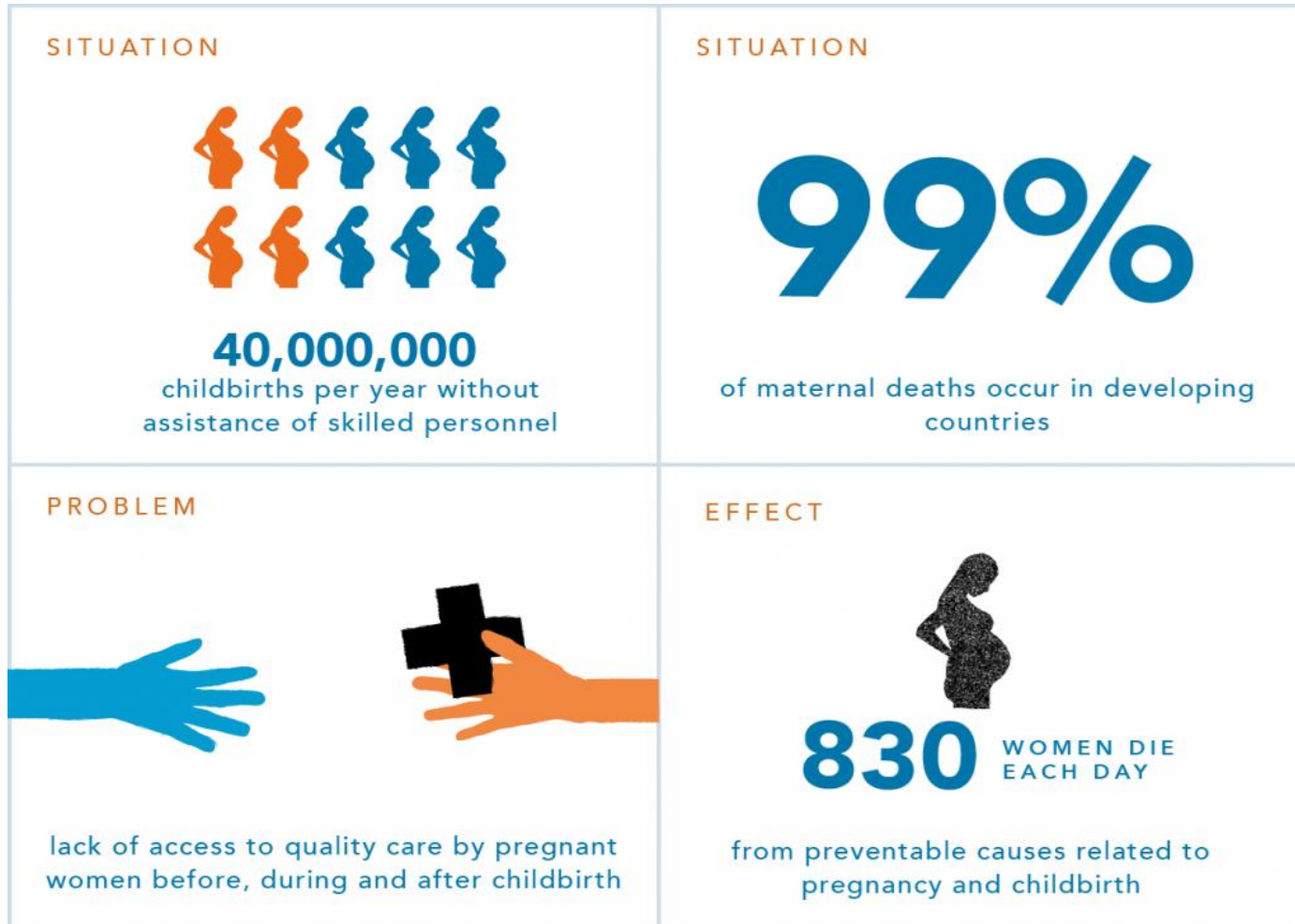
- Define the problem you are trying to solve very well so start with Problem Statement
- Quantify users/customers at EU/global scale and identify their key challenges
 - Highlight the cost of this problem for the EU
 - Refer to the report and statistics of the EU on the issue and specify sources (Citations)
- Use Illustrations (tables, graphs, figures)



EU/Global Challenge Table Example

EU/Global Challenges	Our Innovation	Expected Impacts
<p>Number of people with Alzheimer is approximately 10.5 million in Europe costing currently €1.83 trillion. Projections are alarming, i.e. by 2030 patients are expected to get to 13.4 million and to 18.7 million by 2050 (see latest report PwC 2018).</p>	<p>To allow people with Alzheimer disease and their spouses to have a quality in life with a self-care mobile device that monitors, guides and alerts when medicine is not taken or patient has an abnormal behaviour (bad eating, hygiene activities, getting lost in the house or outside)</p>	<p>Treatment and care costs for people with Alzheimer to be reduced by 30% that means in total EU savings of €500 billion annually.</p>

Global and EU challenge Figure example



3. The innovation: Solution/Product or Services (USP)



Unique Selling Proposition

✓ - *Winning Zone*

Clear point of difference that meets the needs. make it even bigger.

✗ - *Losing Zone*

Your copetitor meets the consumer needs better then you do. you'll be crushed.

? - *Risky*

Competitive battle ground. use emotion, innovative, superior execution.

Who Cares

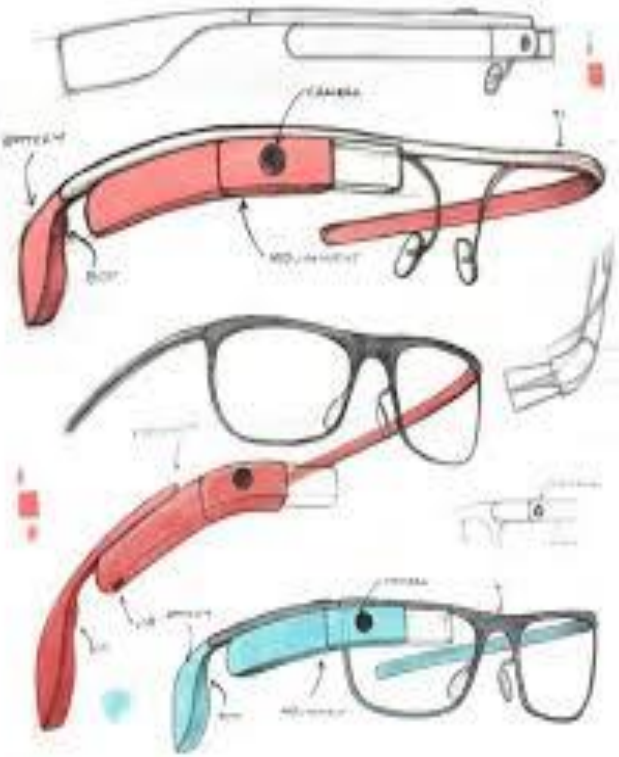
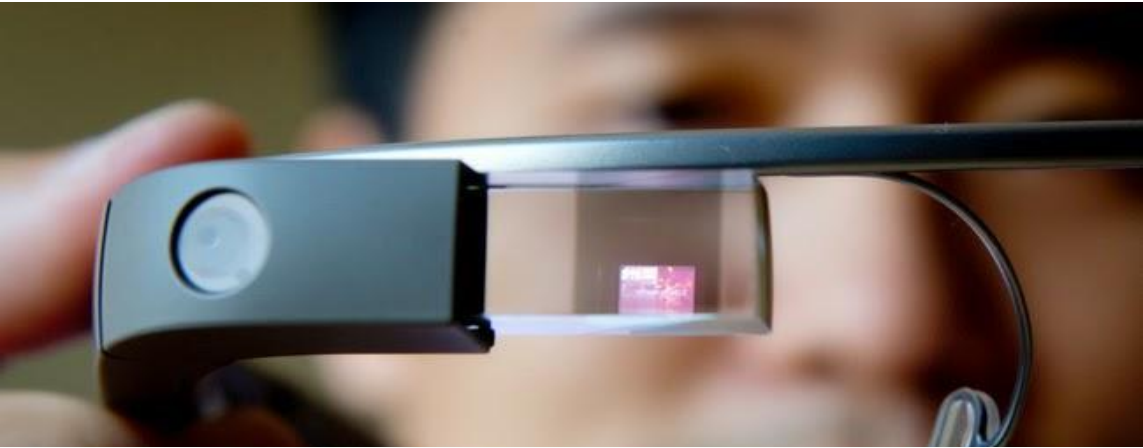
Many times, competitors battle in areas the consumer just doesn't care about. Have fun wasting your time.

[Germany Startup Jobs](#) retrieved from [Medium.com](#)

Our Breakthrough

- Use a figure of
 - the product/solution and/or
 - The value chain (Stakeholders relations and benefits wrt to your innovation)
- Use a table for highlighting the breakthroughs of your innovation, the expected benefits and related users & customers
- Breakthroughs should have already been developed (already in TRL5)

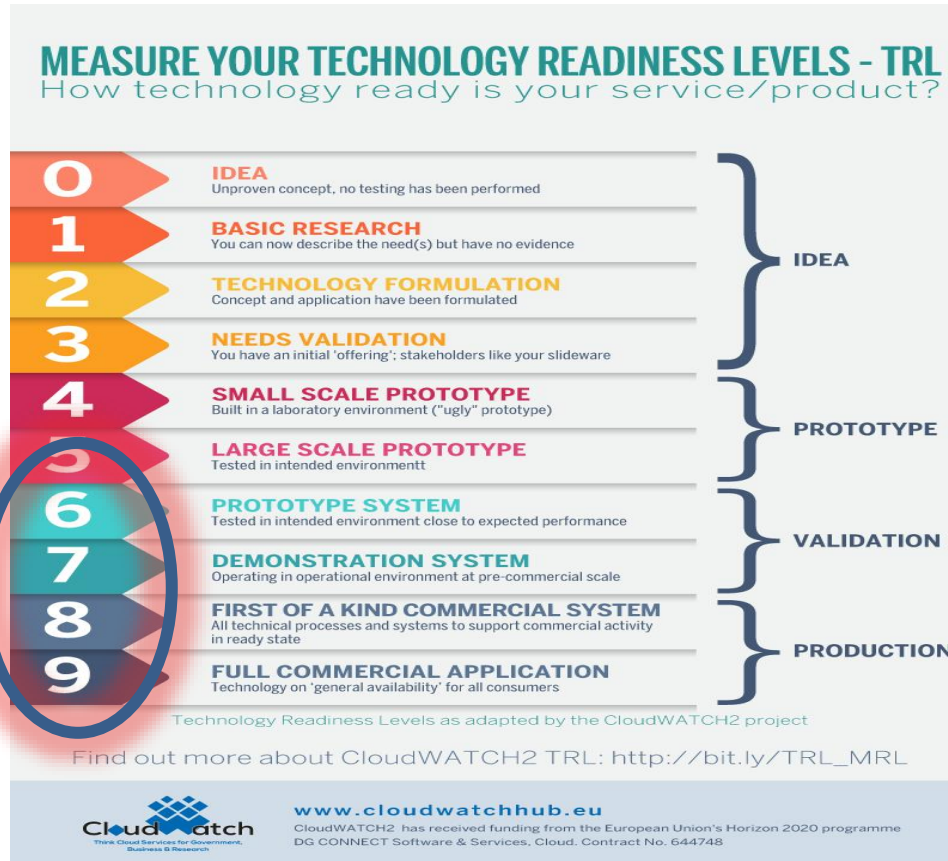
Use images/figures related to the product



Key questions to answer under this section

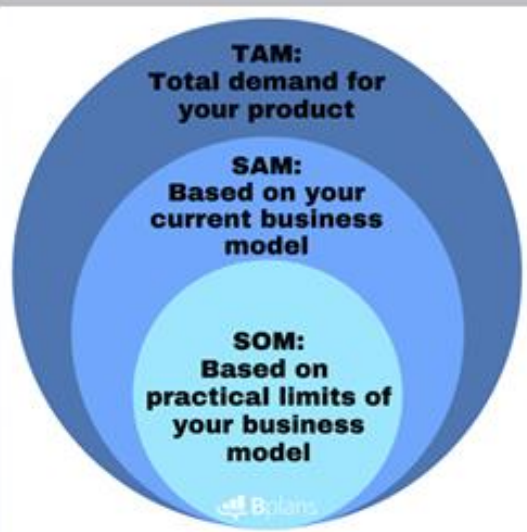
- Why is the innovation novel/breakthrough compared to the existing/alternative solutions?
- If it has a high degree of novelty does it come with a high chance of success and why?
- Why will it be successful in creating a new market or disrupting existing markets?
- Is it a high-risk/high-potential innovation idea?
- Is the application sufficiently justifying the readiness of its technology/ technologies in a specific environment? Has it reached TRL 5 (i.e. completed TRL 4)?
- Is there a clear plan for the future technological development needed to deploy the solution? ▪ Have the TRL-related risks been clearly defined and plan to mitigate them presented?
- Are the intellectual property assets and rights as presented sufficient for the successful deployment?
- Are the measures to ensure commercial exploitation (“Freedom to operate”) well thought-through?
- Has the knowledge-protection strategy been clearly detailed and addressed?
- (if applicable: Have the AI-based systems or techniques been developed in a safe, secure and responsible manner, with a clear identification of and preventative approach to risks?.

Current EIC Accelerator Coverage



4. Market Analysis and Competition Analysis ~ 5 p.

MARKET ASSESSMENT: TAM SAM SOM



TAM: Total Available Market
Focus on: Total market / size
Example: Total Agricultural Robotics Market

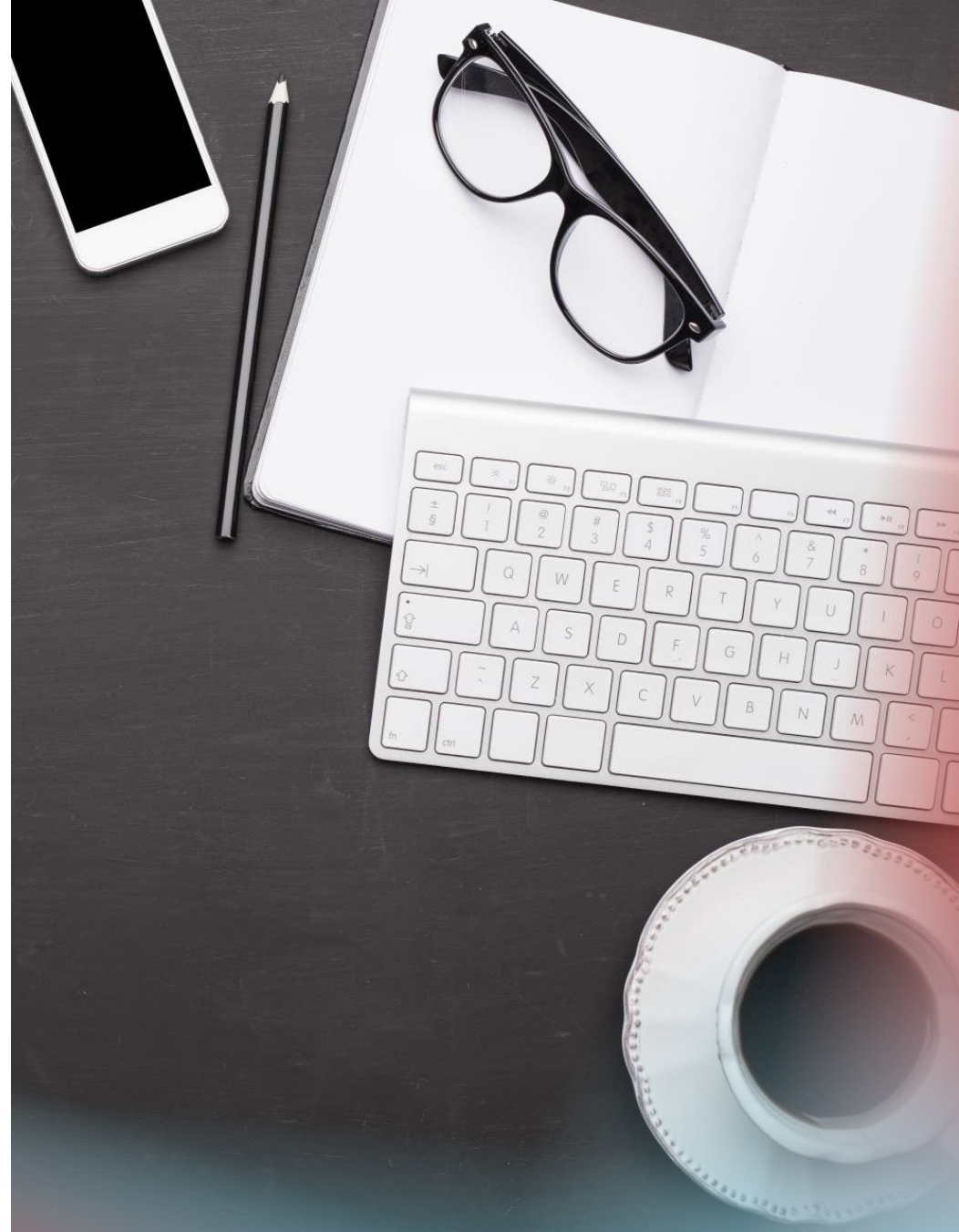
SAM: Serviceable Addressable Market
Focus on: Your own technology/ services
Example: Total market for spraying robots (Segment of total agricultural robotics market)

SOM: Serviceable Obtainable Market
Focus on: Which realistic market share can be obtained by myself considering: competition, trends, expected demand/forecast, countries, my sales/distribution channels and other market influences?)
Example: My realistic goal to sell spraying robots to farmers.

Source: TH2020II Previous PWC workshop

Key questions to be answered for this section

- **Why/how much** there is a willingness to pay from your targeted market customers?
- Any **PoCs run** with users and clients?
- Has the **SWOT** analysis been properly performed?
- Has the **plan** to enter the market been adequately detailed?
- Have the **major barriers** preventing the company from entering the market been defined?
- Is the **competition analysis** well thought-through and provides solutions how to overcome competitors?.



5. Marketing and Sales Plan ~5p.

- Elaborate on a scalable business model, i.e. Where **revenues** can be **increased without** proportionally increasing investments in **production** or **infrastructure**. In other words, a scalable business model increases productivity/creating more output with the same input. Identify any scaling drivers applicable such as a) light asset base, b) automated process, c) low-cost labor, d) replication potential
- Answer here also :
 - Is the target market / new market well presented?
 - Is the impact the innovation will have on the company well thought-through?
 - How will the innovation pay off to the company, i.e. does the innovation have the potential to scale up?
 - Do the estimated costs and financial needs to develop and deploy the project seem realistic? (refer to section 8 for more details)
 - What is your **Go-to-Market Plan with milestones**? What are the existing key barriers preventing market entry, and how can you overcome these barriers? E.g.
 - CE, FDA approvals
 - high capital costs for operating in EU/global level
 - Well-established competition in new EU/global markets
 - Lack of trust in your brand and technology
 - is your marketing approach including key partners and influencers to partner with for promoting/selling the solution at a global level (refer here to any Lols from such partners annexed),
 - What is your pricing policy?.

6. Team and Management ~2p.

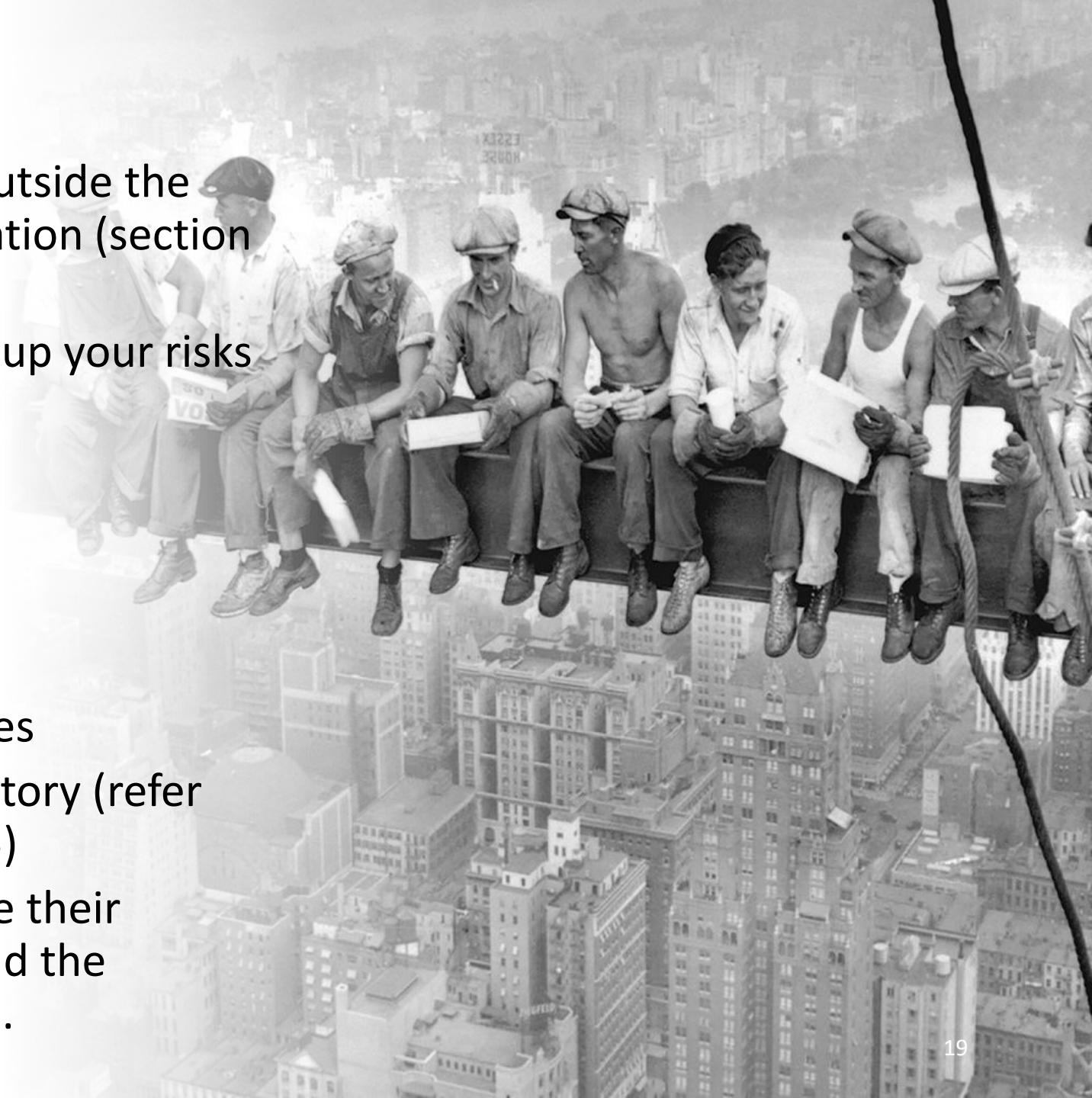
- Ensure that you have the following profiles on board
 - Manager and Leader with experience in the targeted industry
 - Technical/Operational manager with experience in targeted industry
 - Business and marketing manager
 - Innovation and IPR manager
 - Financial and fundraising manager
 - Human Resource manager
- Include photos of the people next to their key expertise
- Avoid subcontracting unless something specialised (e.g. clinical trials, CE certification, Patenting, FTO search, etc)
- Always consider an advisory board with high profile people such as investors, technical experts, distributors, marketers, IPR experts, Key Opinion Influencers, etc
- Answer the following:
 - Does the company have the team needed to implement the action already?
 - Are the roles within the team well defined and sufficient?
 - Are the missing competencies well defined and quantified?
 - Is the core non-founding team motivated? Does the motivation, as presented, sufficiently prove long-term commitment to the project (e.g. with stock options)?
 - Is the gender balance priority addressed in sufficient manner (refer to team composition description including those in executive positions (at least CEO, CSO and CTO));

Shareholder Structure Note

Position	Ownership %	Explanation
CEO/ co-founder	20%	He established and runs the company
CTO/ co-founder	20%	He is leading all technical developments
Researcher 1	10%	They authored altogether with co-founders the scientific papers which led to the establishment of the company – they are supporting the company mentally, but they are very busy with academic duties to work on a day-to-day basis
Researcher 2	10%	
Researcher 3	10%	
Professor	15%	
Software engineer - freelancer	10%	He supported in the initial development of the platform and he accepted equity as payment
Uncle of the founder	5%	He hosted the company in his premises for two years and he accepted equity instead of rent

7. Risks ~2 p.

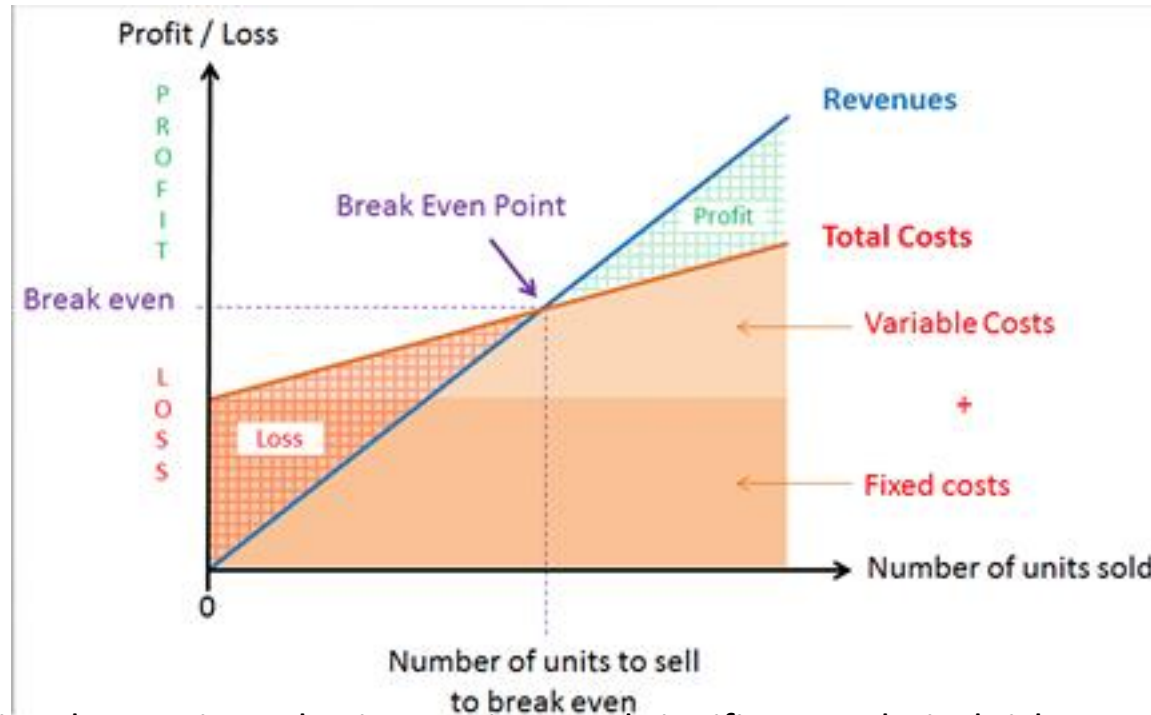
- Include only risks outside the project implementation (section 9)
- Ensure that you group your risks into
 - Financial
 - Technological
 - Market
 - Competition
 - Human Resources
 - Legal and regulatory (refer also to Section 5)
- For each risk outline their likelihood, effect and the mitigation methods.



8. Financial Plan ~ 2p.

Key Points to consider:

- Break Even Point (BEP): The point you stop losing money from the investment



- EIC projects that involve cutting-edge innovations and significant technical risks may expect BEP anywhere from **5 to 10 years**, but this is **highly variable**
- Aligned with market analysis (TAM, SAM, SOM) and marketing plan
- Convincing hypothesis & rationale to support projections in the Mandatory Annex “Financial plan and equity needed)

9. Implementation Plan

Grant Scheme ~12p.

Technology Validation Activities (40%-60%)

- Scaling up and performance verification
- Integration, testing and demonstration in pilots/targeted countries

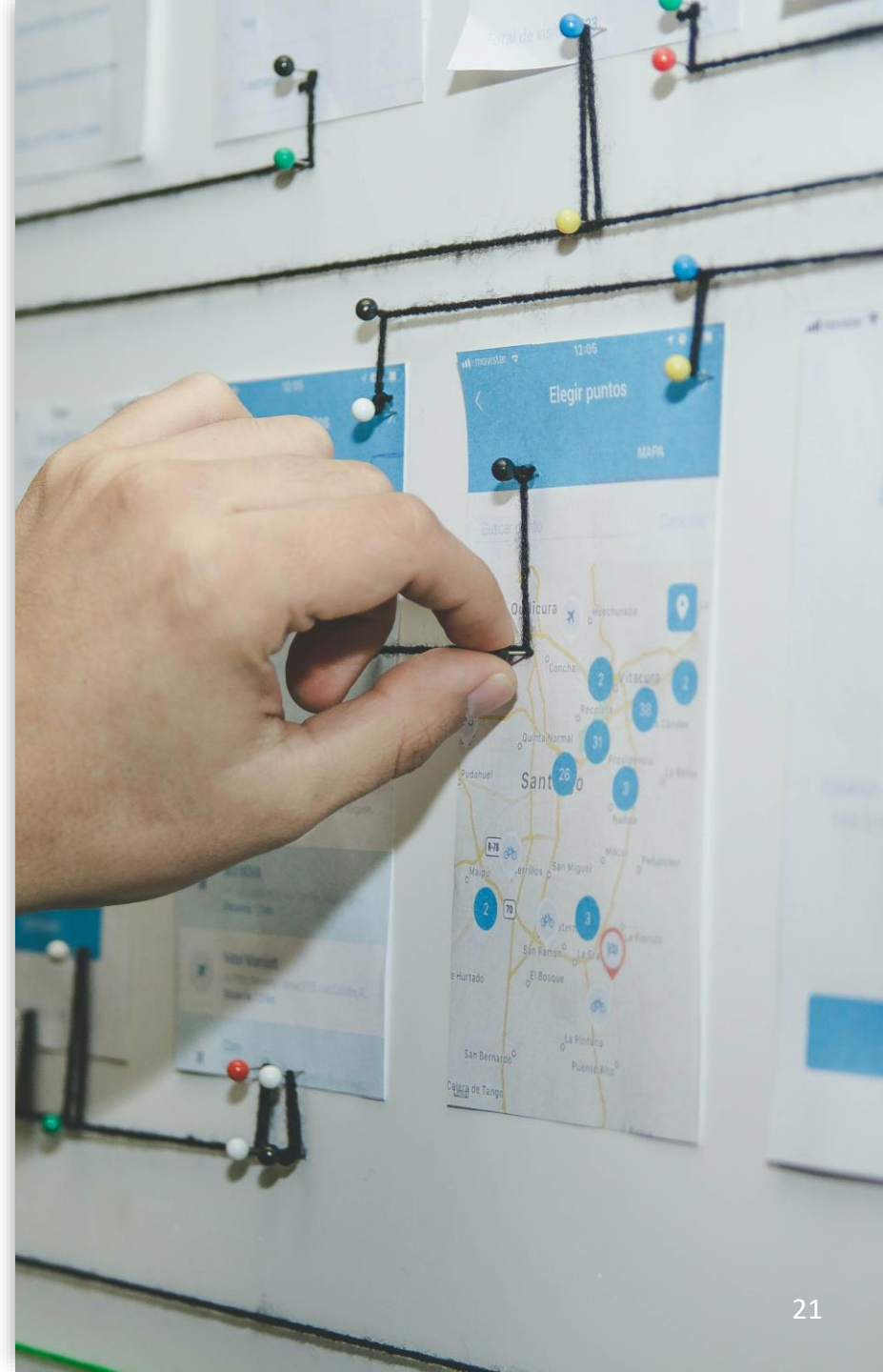
Market Validation Activities (60%-40%)

- IPR e.g. patent filing
- Validation for Market replication in 2-3 initial markets
- Regulatory Authorization e.g. CE certification
- Agreements with distribution channels

Well-identified risks and mitigation/contingency measures

Equity Scheme

- Commercialisation & Penetration in EU/Global Markets
- Further R&D for State of the Art competitiveness.



10. How EU Support takes the company to the next value point ~ 3p.

- Show emails/correspondence with potential **investors/lenders** to prove
 - Technical & utility validation costs too high and possibly risky for them
 - Long time to market considered too risky for them
 - General downward trend for both EU and global venture funding
 - Current investors bound from their fund rules to invest the whole equity sum needed
 - Lack of collateral and sufficient cash flows for bank loans
- Provide **letters of intent** to support their current reluctance due to any of the above reasons but willingness to invest after successful validation
- Possible exit points
 - Company sales to a larger company (preferably to a European based one)
 - IPO on a less regulated stock exchange such as the [London Stock Exchange Alternative Investment Market](#) ('LSE AIM') or [Nasdaq First North](#)
 - The expected ROI can vary widely, but many investments target returns of at least 20-50% annually by a timeframe of 5-7 years after the investment.

11. The EIC Funding Request ~ 1 p.

- **Important note:** Not just reference to amount of funding requested but
- provide detailed information on the activities and evidence that they have sufficient financial means (e.g. revenue flow, existing investors or shareholders) to finance the deployment and scaling up of your innovation
- Or at least are in the process of obtaining sufficient financial means



12. Broad Impacts ~2p.

Will the innovation, **if successfully commercialised** achieve **positive broader** societal, economic, environmental or climate impacts?

- Describe the societal, economic, environmental **and/or** climate impact of your proposal.
- Describe your company's potential to **create jobs** each year for the next 5 years, including indirect jobs if applicable.
- Explain how your proposal contributes to the UN Sustainable Development Goals
- Explain whether and how your proposal contributes to the development of **technologies** that are of **strategic importance** to Europe.



Annexes to Proposal Part B

1. **Pitch deck.** There is **no pre-defined template nor limit of slides**, however, please keep in mind that you will have **10 minutes** to present this pitch deck if you are invited to the face-to-face interviews. The pitch deck should be provided in PDF file format.
2. **Video:** You must upload a video pitch of up to **three minutes**. You may decide to **reuse or update the video** pitch submitted with your short proposal.
3. **Lump Sum.** Please use the template for the lump sum detailed budget breakdown and check the previous trainings on Lump Sum ([FGT23](#)) from the programme.
4. **Financial plan and equity needed** (both for grant only and blended finance proposals). Please use the template provided.
5. **Mandatory data** and consent. Please use the template provided (To enable EIC to inform local authorities in your country of origin in case you receive a seal of excellence (which may help for receiving national funding))
6. **Results of the freedom to operate (FTO) analysis.** If you do not have one, please upload a note of maximum 2 pages outlining your freedom to operate and providing as much information as possible on this issue. In cases where the FTO is not relevant (e.g. software), please upload a simple statement.
7. **Data management plan (DMP).** If you do not have one, please upload a note of maximum 1 page describing the underlying issues (open access to data, access of public authorities in case of emergencies) and explaining how you would tackle the identified issues where needed.
8. **CVs of key personnel.** Please merge them all in one pdf document.
9. **Letters of intent.** Please merge them all in one pdf document
10. Optional: 10 pages maximum with any additional information you would like to add. (E.g. business plan, patents,



Congratulations!

You did it! You are familiar now with the essential elements on writing the full proposal for the EIC Accelerator