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Technical Assistance for Turkey in Horizon 2020 Phase-II

EuropeAid/139098/1H/SER/TR

EIC Accelerator Panel Review

Project Writing Training for SMEs (PWT13)

Odysseas Spyroglou, KE2

Online, 10 Mar 2022

Photo by Christian Lue on Unsplash



REPUBLIC OF TURKEY
MINISTRY OF INDUSTRY
AND TECHNOLOGY



COMPETITIVE
SECTORS
PROGRAMME



TÜBİTAK

Meet the instructor

Odysseas Spyroglou
Key Expert 2. Legal, Financial & IPR



- **Innovation consultant** with **engineering, ICT and financial** background.
- Over **20 years of working experience** in EU funded projects: preparing proposals, building consortia and managing projects under FP7, CIP, COSME, INTERREG, MED, H2020 and more.
- Specialise in **Project Management & Quality, Intellectual Property** and reengineering **business processes**.
- Designed and delivered more than **300 training sessions on Innovation** Management, IPR, Entrepreneurship, Proposal Writing, Project Management, financial administration.

20+
Years

60+
Projects

90m+
Funds

 [linkedin.com/in/ospyroglou](https://www.linkedin.com/in/ospyroglou)

EIC Proposal Evaluation

Jury Panel Interview

EIC ACCELERATOR
A BLENDED
FINANCE MODEL

€1 billion
2019-2020
of which at least
€100 million will be available
as equity financing

- Application Process
- Evaluation Process
- Jury Panel Interviews
- Experts and Roles
- Scoring
- Decision Process

EIC Proposal Evaluation

Jury Panel Interview

01

STEP 1 – SHORT APPLICATION

- 5 Pages Doc or 10 Slides or 3' Video
- 4 Weeks Evaluation
- Submitted at any time
- Remote Evaluation by Experts

02

STEP 2 – FULL APPLICATION

- 30 Pages Doc, Pitch Deck, Financial Annex
- Full application on EIC AI based IT platform
- Coaching Support
- Remote Evaluation by Experts (5-6 Weeks)

03

STEP 3 – JURY PANEL INTERVIEW

- 10' Pitch
- 30' Q&A
- 25' Deliberations
- 40% of women CEOs are invited to interview
- Results in 2-3 weeks

04

STEP 4 – INVITATION TO GRANT

- Negotiation for Grant Agreement
- Work with PO
- Prefinancing Payment

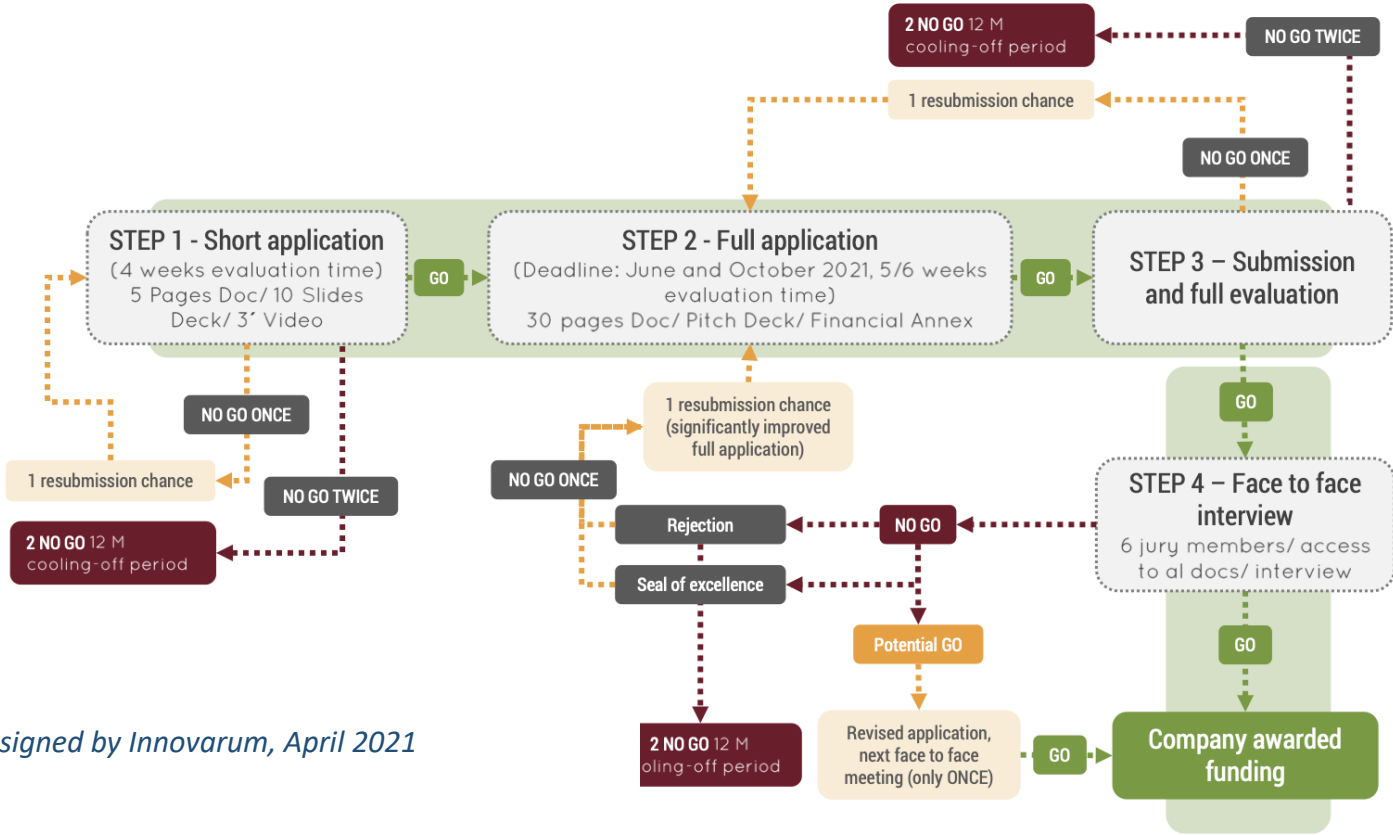
05

STEP 5 – DUE DILLIGENCE

- Compliance Checks
- Due Dilligence
- Syndication of co-investors
- tranches of investment
- objectives and milestones

How many times?

What happens with Resubmissions?



Designed by Innovarum, April 2021

Jury Panel Interview

What is expected?

- 8-9 weeks after cut-off
- Brussels or Remotely
(video conference)
- Invitation letter 2 weeks
prior
- **3 Members of company**
- 6 (max) Jury Members
- Moderator (EIC)
- Observers (EIC Fund)
- Rapporteur
- Virtual Secretariat
- Quality Controller

10' Pitch

30' Q&A

25' Deliberations

Jury Panel Members

Who does what?

Briefer



- In depth review of 1-2 proposals
- Present factual information and identify need for clarification
- No need to be an expert on the topic

Jury Members



- Maximum 7 proposals per jury
- All jury members read all proposals allocated in the panel

Moderator, back-up + Rapporteur



- Explain the evaluation rules
- Support the applicants and the Q&A session
- Help reaching the decision
- Draft the evaluation report

Virtual Secretariat



- Supervision of the process
- Take care of checking applicants' identity before interview
- Schedule remote meetings

Quality Controller



- Review the Consensus Report (CR) of every proposal submitted by the Juries
- Ensure consistency and quality of the reports

Pitch

What we expect proposers to cover



- Excellence - Innovation : Feasibility
- Impact : Market Potential, Growth Performance
- Implementation : Team

No preset questions for evaluators but clarifications of proposal based on specific aspects of the award criteria

Who are the experts?

Who is assessing your proposal?



- **Proposers:** 3 Keywords during submission + AI
- Allocation of proposals to evaluators by EIC
AI-based IT platform maximizing affinity
between proposal content and expert-
evaluators profiles.
- **Experts:** 3 Keywords, 3 sub-keywords

Identify keywords corresponding to innovation, service or product proposed as well as to the specific market or niche market targeted and to select the maximum number of main keywords and sub-keywords, you can.

How it works

Behind the curtains



- Jury Panel members receive all proposal documents 2 – 4 weeks before Interview
- Each Jury members usually evaluates 5 – 8 proposals
- Max time spent per proposal: 4 hours
- Every proposal has a briefer. Briefer presents the proposal to the rest of the reviewers.

Jury Panel evaluation

What Jurors study



- Jury members read all documents
 - **Especially Financial Plan**
- Can see evaluation results from Step 1
- Can see all the annexes submitted in both short and full application
- Dig deep into the feasibility of the proposal

Jury Panel Interview

Where we focus the most



- Quality and effectiveness of **business model** & revenue model (from full application & Financial Plan)
- How **innovation** will impact company's financials (PL, turnover) and efficiency.
- **Feasibility**: Technological, practical, economic
- **Scalability** of the model (if relevant)
- Appropriateness of the **Team**: Achievements, experience, strengths/weaknesses, roles.
- Appropriateness of **company ownership** and capital structure
- **Potential investor/** customer support (Lol)

Jury Panel Interview II

What questions do we ask?

Questions are open. Jurors can ask anything they like.

Typical Questions (not particular order):

- What's your biggest competitive advantage over your competitors (or a specific competitor?)
- Who are the private investors you mention? How much money have they invested?
- What is the purpose of the Patents since SW is not patented in EU?
- What's your common/Sharing IP strategy and commercialisation plan?
- It seems that founders are well positions to find investors. Why do they need the fund?
- Risk list seem a bit weak. Are these the only risks?
- What's your detailed pricing strategy of your product?
- How long does it take to customise your solution to a particular client ?
- Your company profile seems generic, why did you chose this sector/solution?
- You mention a distribution agreement with X (Major Company)? What are your expectations? What are the goals? What was your selling point to them?
- How consortium partnership will affects future growth of the your companies and expansion.
- Post project exploitation strategy between 2 companies not clear
- How did you come up with this valuation of your company?
- You mention that the price you suggest is tested. Where?

Jury Panel Interview III

What answers we appreciate?



- **Truthful.**
- **Short** and to the point.
- **Precise.** With numbers if appropriate. With as many details as appropriate.
- **Direct.** Do not try to avoid the subject.
- **Well prepared** between the members of the team. (Good distribution of roles).
- **Good English.** (Nobody likes to repeat questions)
- **Relaxed** and confident.

Jury Panel Interview IV

Be prepared



- Study and rehearse your pitch with partners and advisors.
- Relax and don't be nervous.
- Be careful of your body language (difficult online).
- Make sure roles and responsibilities in your team are clear.
- Challenge your assumptions (again and again).
- Make a list of possible questions that may arise and work the answers.
- Measure your time (don't exceed the limits).
- In online interviews experts may have their cameras turned. Try to understand their attitude by their voice.



Q&A

Time to ask your
questions!

Teşekkür ederim!

Thank you!

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