

# Horizon Europe Launch Event

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**Recommendations for EIC applicants**

*Istanbul, 22 March 2022*

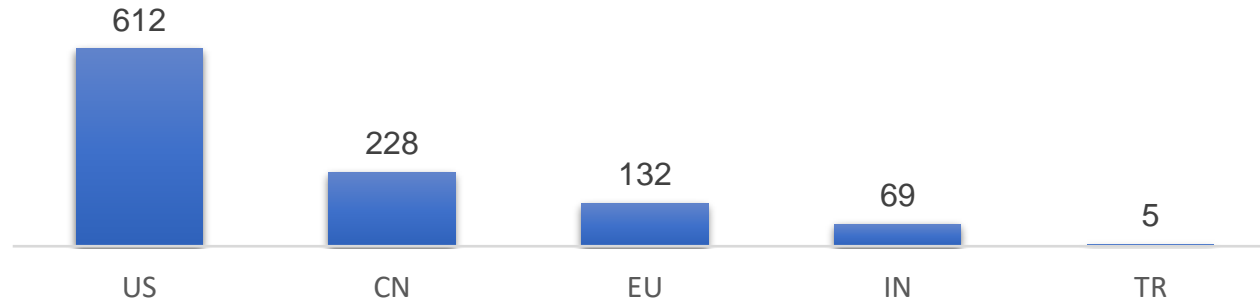
## *World of Unicorns*

Venture Capital backed unicorn companies (\$1B+) have mushroomed in the world with incredible speed in the last few years<sup>1</sup>.

**1,241**  
Companies

**\$728 Billion**  
Total raised

**\$4.3 Trillion**  
Total value

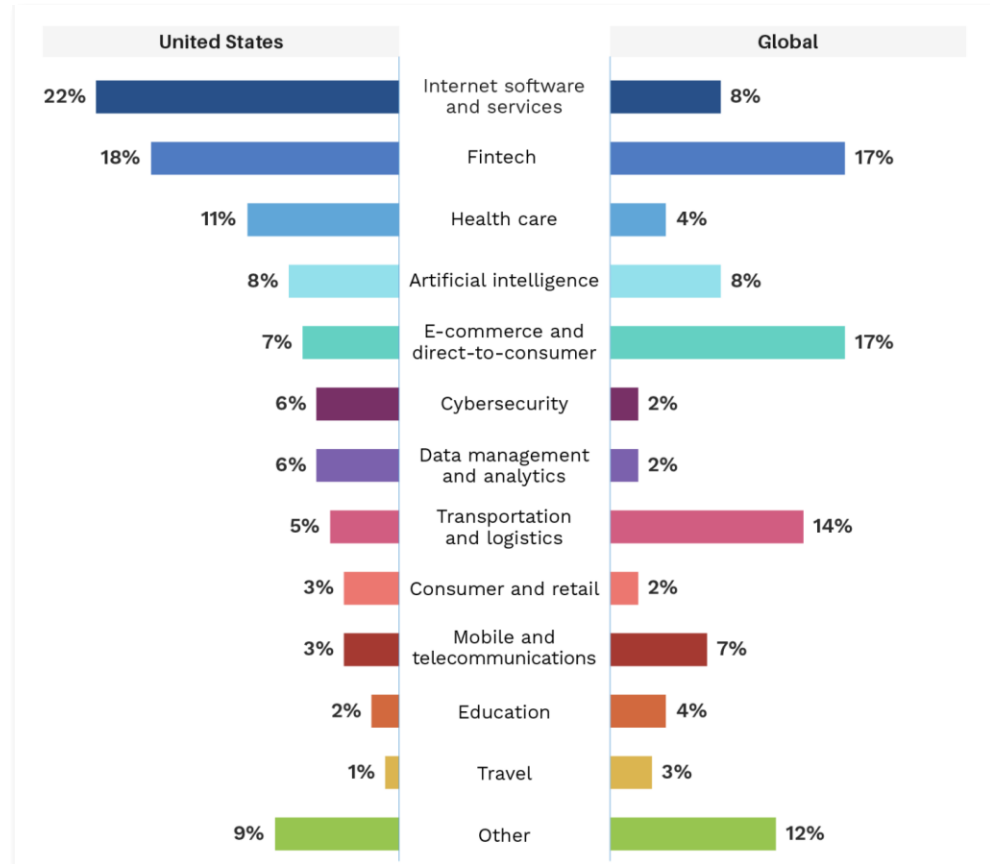


<sup>1</sup> <https://news.crunchbase.com/unicorn-company-list/>

## *Unicorns dominate consumer sectors, and transform the enterprise world.*

Unicorns have already dominated the internet and fintech, but they are also transforming the industry, healthcare, mobility and education into digital.

Unicorns, soonicorns, minicorns, and startups at all other stages contribute to the transformation of economies.



## *What is the driver of fast growth?*

**Disruption.**

**Strong leaders.**

**Revenue & user growth.**

....

**Private investments!!!**

## *How to attract private investments*

### VC's typical Series-A investment criteria

#### Market Risks

Low

*Right timing*  
*Large market*  
*Scalable business model*  
*Customer validation*  
*Strong traction*

#### Execution Risks

Low

*Strong leadership*  
*Ability to attract new talent*  
*Legal and Financial management*

#### Technological Risks

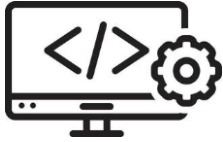
None

*Innovative product*  
*Product-market fit*  
*Defensible IP*



## ***EIC accelerator help VCs to invest in technological breakthroughs by...***

Supporting the development



Enabling Market Launch



Reducing technological risks



European  
Innovation  
Council



## *Recommendations for EIC Applicants*

### **EIC Criteria**

#### **Excellence**

Novelty  
Timing  
TRL 5/6  
IPR

#### **Impact**

Scale-up  
Broader impact  
Competition  
Commercial strategy  
Key partners

#### **Risk**

Team capability  
Workplan, milestones  
Reluctant private investors  
Risk management

## ***Recommendations for EIC Applicants***

- EIC is seeking ambitious and committed innovators.
- Be effective in the proposal and at the pitching.

### Criteria 1.

- Novelty over existing. Significantly disrupt the existing or create new markets.
- Breakthrough innovation is a priority. Incremental innovations can get funded if they have a high impact.
- Europe's technological autonomy (sovereignty)
- Timing is related to the market, Social and Tech trends. Examples are needed.
- Prove that you achieved TRL5 or TRL6.
- There should be a convincing IPR plan and FTO.



## ***Recommendations for EIC Applicants***

### Criteria 2.

- Scaleup potential and commercial plan: Traction, customer interest.
- Market size: Can you estimate your economic impact with some numbers?
- Did you identify all of your competitors and explain your strenght properly?
- Development partners and commercialization partners: provide real names, support letters!

### Criteria 3.

- Team: Technical + Commercial co-founders? Any missing talent?
- Work Plan should be realistic. Don't under-estimate or over-estimate your critical tasks.
- Market Actors unwilling to invest alone.
- Risk mitigation should be comprehensive and not too generic.



This project is co-financed by the  
European Union and the Republic of Turkey  
Bu proje Avrupa Birliđi ve Türkiye Cumhuriyeti tarafından  
finanse edilmektedir



Thank you.

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