



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



Technical Assistance for Turkey in Horizon 2020 Phase-II
EuropeAid/139098/IH/SER/TR

“Turning a Good proposal into a winner”

“What is included in a winning pitch”

Gerry O’Brien, IDI,
Istanbul 14th September 2022



REPUBLIC OF TURKEY
MINISTRY OF INDUSTRY
AND TECHNOLOGY



COMPETITIVE
SECTORS
PROGRAMME



TBİTAK

Introduction - Gerry O'Brien



- Director of Capability Building & Knowledge Transfer – IDI
- 20 years in Economic Development & SME Finance
- High Potential Start-Up Division in **Enterprise Ireland** – Ireland's Government Technology & Enterprise Investment Agency
- Experience in **design and management of Grant & Equity Funding Instruments** for High Potential Start-Ups & SMEs
- **Investment Adviser** and **Mentor** to Irish Start-Ups.
- Panel member on **trial EIC Investor Pitch Panels 2022**

Objective of Presentation

- Share experience of reviewing High Potential Start-Up business plans and Start-up Pitching Sessions
- Highlight what Investors are looking for in your Proposal – 5 Key things to communicate effectively
- Review the assessment criteria from EIC Guidelines & Work Program
- Set out what needs to be covered in your pitch – (in your slides or voiceover)



5 Critical Areas to Focus on

If you are not communicating
the key information under all
5 areas

.....something is wrong!



1. The Offering – (Product or Service) – What are you Selling

- **Exactly what you are selling.** IP, Product, Service?
- **Value proposition - the Problem, the Solution**
- Stage of development; Prototype, Beta, Market Ready.
- Intellectual Property owned or needed.
Is the IP in your company?
- How will the product/service be made/delivered – manufactured, outsourced etc.



2. The Team – Who are you, what is your experience in this market, who else is involved?

- Who will manage the company – full time
- Balanced team - roles and shareholding. (serial entrepreneurs are great)
- Domain / Market knowledge, experience
- Advisers, mentors or informal partners
- Full Disclosure; other businesses team are/were involved in.
- The gaps in the team that you intend to fill



3. The Go to Market Strategy - Channels to Market

- Business Model / Revenue Model
- Are you a B2B or B2C ?
- Need to show you understand how the market works.
- Operational issues;
 - Regulation
 - Localization,
 - Logistics,
 - Licensing,
 - Currency etc



4. The Market Research – Who will buy?

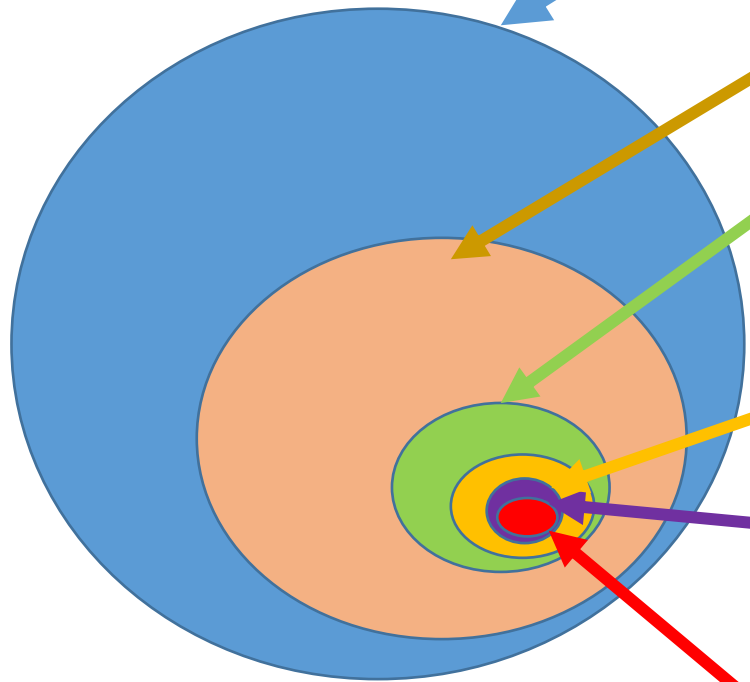
- What proof have you that customers will buy?
- Investors want to see that you have engaged the market and prospective customers/channel partners.
- Paying Customers add most credibility
- If no customers yet, you need to engage with target users, target buyers, competitors



Be Clear on your Sales Projections

Most early stage Business Plans focus on the first 2 or 3 levels

"We plan to win 2% of this 3 Billion Euro Market"



THE MARKET – Overall Global Market

Gartner, Frost & Sullivan etc, Estimates based on Number of Potential Users etc.

YOUR TARGET MARKET

The portion of the market that you will be focusing on to win business

YOUR ADDRESSABLE MARKET

The portion of your target market that you can get access to – based on plans, resources', etc.

TARGET CUSTOMERS

Names, contact details??

VALIDATED CUSTOMER PIPELINE

Who have you spoken to – what is their interest?

CUSTOMERS – RECURRING CUSTOMERS

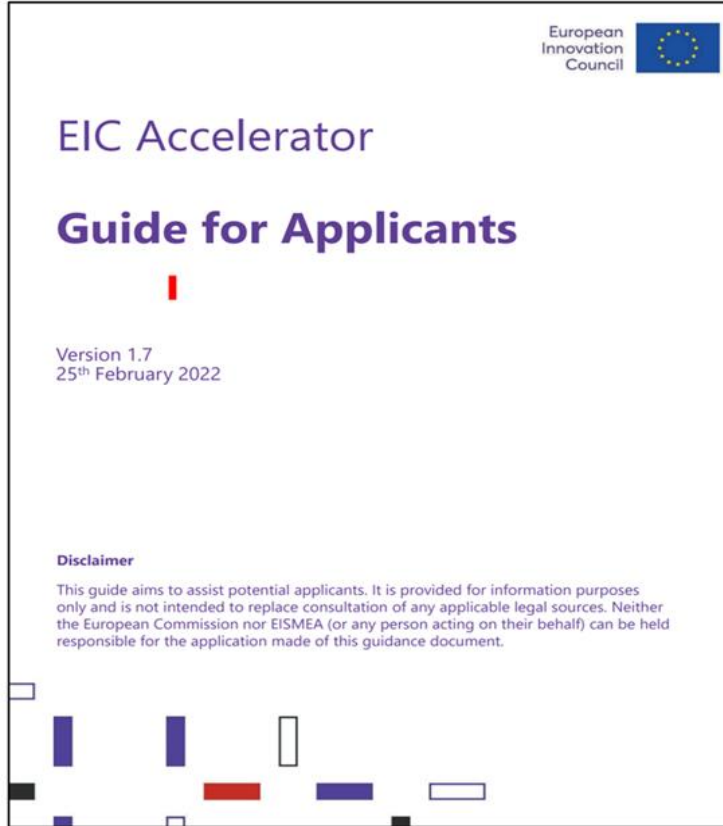
Investors want to see that you have actually spoken with and validated your target customers.

5. The Financials – How much do you need, what are the milestones/tranches and how will you spend it?

- **Understand the Financials**
 - Revenue Model – Revenue Streams / Pricing Strategies
 - Company set up and running costs – “Burn Rate”
 - Validated Sales Pipeline (if possible)
- **Projections** - Typically 3 year sales projections.
- **Spend** - Cash flow / cash burn is key issue for first years
- **Funding Plan** – how much is needed and when.
- **Key Milestones** - Time and cost to get to first sales, then time and cost to get to breakeven.



EIC Accelerator Assessment Criteria



https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2022/wp_horizon-eic-2022_en.pdf



REPUBLIC OF TURKEY
MINISTRY OF INDUSTRY
AND TECHNOLOGY



COMPETITIVE
& COHESION
PROGRAMME



TÜBİTAK

Table 7. Award criteria for EIC Accelerator Open and Challenges at full proposal stage and face to face interview

Excellence

Impact

Level of risk, implementation, and need for Union support

Team: Does the team have the capability and motivation to implement the innovation proposal and bring it to the market? Is there a plan to acquire any critical competencies which are currently missing, including adequate representation of women and men?

Milestones: Is there a clear implementation plan with defined milestones, work packages and deliverables, together with realistic resources and timings?

Risk level of the investment: Does the nature and level of risk of the investment in your innovation mean that European market actors are unwilling to commit the full amount alone? Is there evidence that market actors would be willing to invest, either alongside the EIC or at a later stage?

Note: Small mid-caps will be expected to provide documentary evidence that their bank has refused the financing needed for the project.

Risk mitigation: Have the main risks (e.g. technological, market, financial, regulatory) been identified, together with measures to take to mitigate them?

Practice does not make perfect.
Perfect practice makes perfect.

Vince Lombardi