

Maximising your chances for Demonstration funding

*Tips and suggestions for navigating your funding journey and making
your Demonstration investable*

Francesca Natali & Lorenzo Valeriani META Group

27 November, 13:00–14:30 Location: Virtual

Boost Your Impact Webinar Series (Part 6)

The experts



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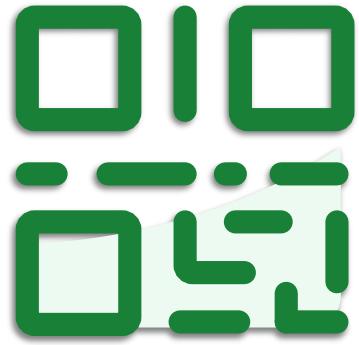
Goals of the session



- Understand the role of demonstration in the project-to-market pathway
 - How demo projects and public demo funding bridge research and market uptake
- Know what makes a demonstration investable
 - Evidence and proof points required by public funders and future private investors
- Move from assumptions to evidence on market & users
 - Turning technical results into clear validation of user need and demand
- Be financially, regulatory and operationally ready for demo funding
 - Presenting a realistic demo plan: costs, partners, risks and implementation
- Plan project chaining towards later private investment
 - Using public demonstrations to prepare for corporate co-investment and VC funding

Make the most of the session

- Be pro-active
- Ask questions → use the chat or raise your hand
- Do not be shy (there are no stupid questions/considerations).
- Be always polite and open during the interactive sessions and respect others' opinions



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Which type of organisation are you representing?

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MONEY IS A MAGIC INGREDIENT BUT ..





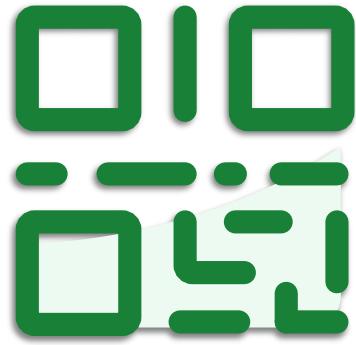
SIMPLY RED 1985

RAISING MONEY COSTS A LOT

- Money is crucial especially at the start up phase
- Raising capital to launch or expand a business is a challenge: financing needs in the €50,000 to €3M may be the toughest to fill.
- The process is stressful and can drag on for months as interested investors engage in “due diligence” examinations of the founder and the proposed business. Getting a yes can easily take six months; a no can take up to a year.
- Young companies can go broke while the founders are trying to get capital to fund the next growth round.
- **Choosing the right sources (or mix) of capital is key to save time and reduce costs (it is also a decision that will influence the company for a lifetime: Debt or equity? Public or Private funders? Because...**

“ALL MONEY IS NOT THE SAME”*

Choosing the (right) funding



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Which kind of funding do you see as most relevant for your next demonstration or scale-up step?

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There are a lot of options for fundraising.
Which one is the right one for you?



CHOOSING THE RIGHT TYPES OF FUNDING

There are 4 main ways to fund your commercialisation idea:

1. Use your own money, also known as **bootstrapping**.
2. **Borrow**, (eg loans from a bank) It is **debt capital**
3. Apply for a **Grant**
4. Seek investment in return for a stake in the business, (also known as **equity capital**.) This includes crowdfunding and risk capital investors.

Different sources might be more appropriate in certain stages of business or industries)

CHOOSING THE RIGHT TYPES OF FUNDING

BOOTSTRAPPING

Whichever funding type you choose, it's likely you will bear at least some of the costs of starting up. It may include:

- personal savings
- personal loan, using your home, car or another personal asset to guarantee a loan.

Using personal finances (your savings) for your business has its upsides: you won't give up any control of your business, as you would if you got investors involved. And if you seek investors later on, they are much more likely to back you if you can prove you've put your own money into the business. But in most of the cases, your own (or family & friends) savings are not in enough to finance your business.

If it is the case, you need to raise money from a third party..

CHOOSING THE RIGHT TYPES OF FUNDING

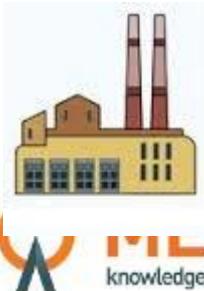
DEBT CAPITAL

- Must be repaid with interest.
- Is carried as a liability on the company's balance sheet.
- Can be just as difficult to secure as equity financing, even though sources of debt financing are more numerous.
- Can be expensive, especially for small companies, because of the risk/return tradeoff.
- Personal guarantees are required



EQUITY CAPITAL

- Represents the personal investment of the owner(s) in the business.
- Is called *risk capital* because investors assume the risk of losing their money if the business fails.
- Does not have to be repaid with interest like a loan does.
- Means that an *entrepreneur must give up some ownership* in the company to outside investors.



Traditional/stable growth Vs. innovative/fast growing companies

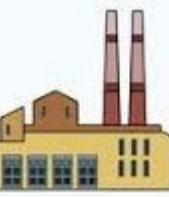


WHAT FUNDING TYPE BETTER FIT YOUR BUSINESS?

It's common to have funding from a **variety of sources** but which ones you use will depend on factors like:



Stage of the business



Industry sector



How appealing you and your business — or your business idea — are to financers

Tip no. 1 DO NOT TALK WITH STRANGERS

Each financial partner has its own expectations and consequently requirements and evaluation criteria



Are you looking for the right financial partner?

Ensure compatibility with your company stage of business before contacting potential investors and or approaching funders avoiding wasted time for everyone involved

<https://quinlan.it/2019/12/26/frankenstein-junior/>

Approaching investors & funders (all the money is not the same)

TIP NO 2: ALIGNMENT OF INTEREST

Understand what your funder wants to achieve and how your demo delivers it

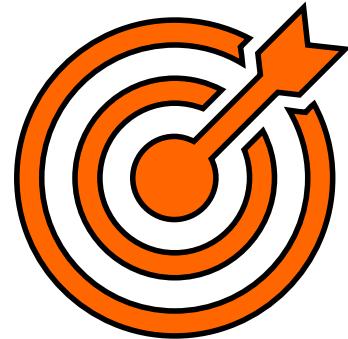


Funding is game about **alignment of interest** and fitting (different) expectations.

You **MUST** know the engagement rules of each money provider if you want to be successful in getting the funding.

INVESTOR NEEDS/REQUIREMENTS

1. High IRR*
2. To reduce failure risk
3. Social impact (Public vs Private funders)



COMMON GOALS

- Create value: from lower to higher TRL
- Further round of financing (at higher value)
- Profitable exit (in short time!)

DEMOSTRATION NEEDS/REQUIREMENTS

1. Not to lose control
2. Fair governance rules



TIP no 2:

ΓΝΩΘΙ ΣΕΑΥΤΟΝ

The famous quote from ancient Greeks saying: KNOW YOURSELF.

If it is crucial for you to know the engagement rules of the investor & funders you are approaching, it is equally important to evaluate the stage of your business. It may be an understatement, but many founders overlook it. Before starting the fundraising process, you need to have a clear idea about who you are (the stage of your company), where you would like to go (milestones, investment needs), and which are the **best funding options**

RISK CAPITAL (EQUITY & QUASI-EQUITY) INVESTMENT

EQUITY

It is fresh capital provided by Investor to support company growth/expansion (as described into the BP). Capital invested into the company in exchange of a certain number of new shares (capital increase) or old shares (sale of shares by existing shareholders)

BLENDED FINANCE

Grant + loan + equity

A package where a project might receive:

- a grant to de-risk construction,
- a soft loan for the bulk of CAPEX,
- sometimes a public equity stake or subordinated debt.

WHO ARE THE INVESTORs?

Individuals (Business Angels) or Financial Company (Venture Capitalist, Private Equity Funds and Equity crowdfunding platforms) specialized in risk investments. Public or corporate funding providers.

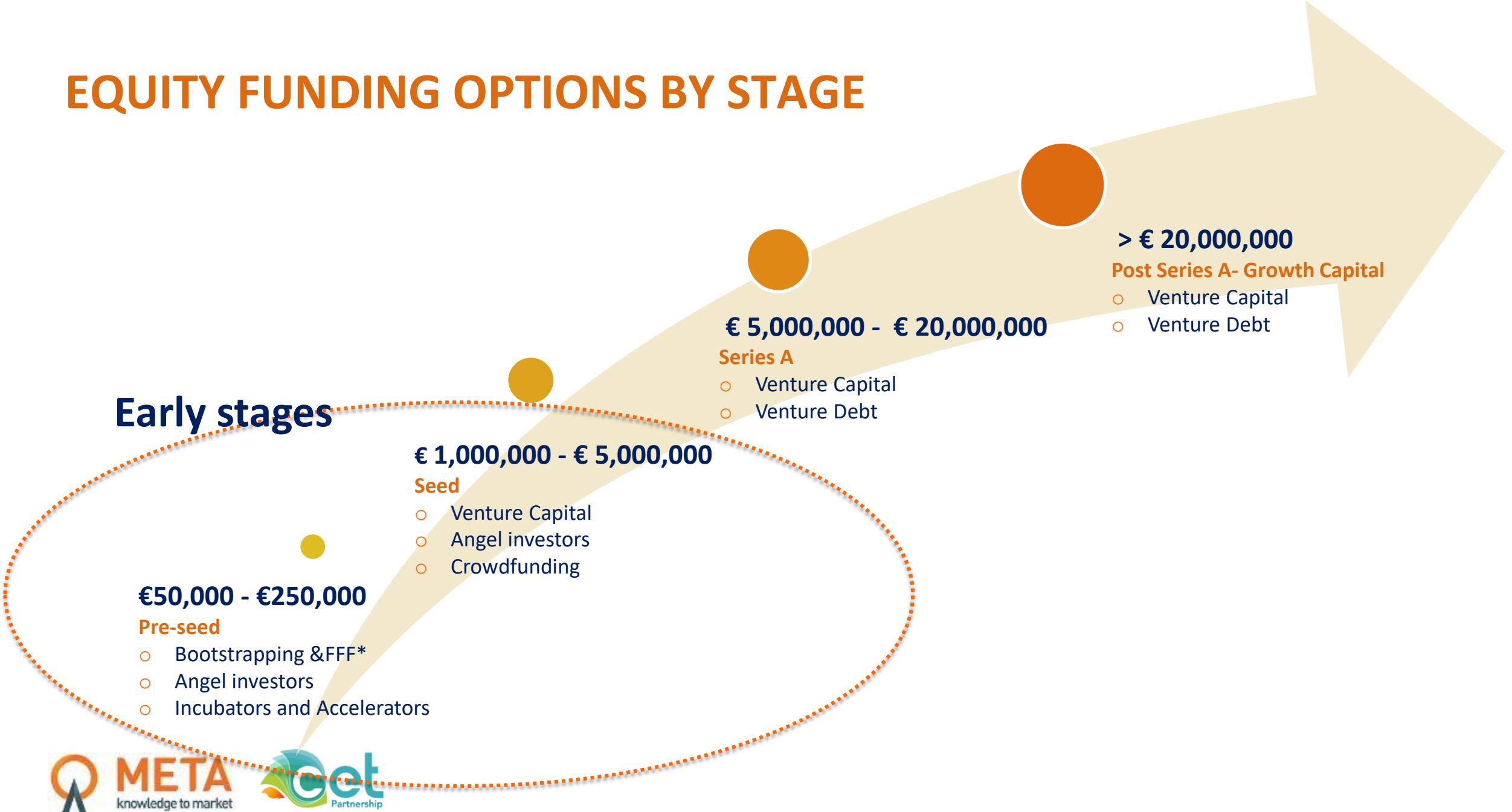
WHEN?

At different stages of Company's life cycle (stage)

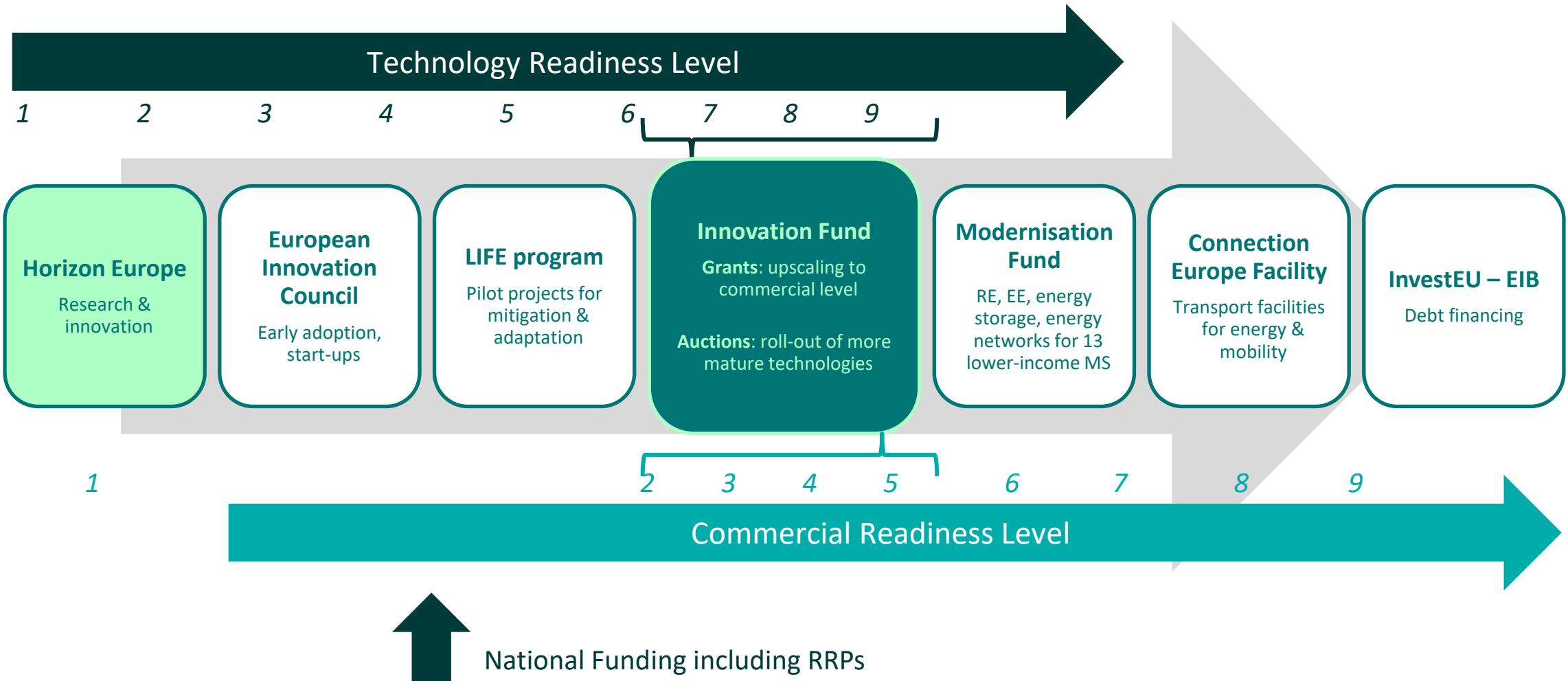
WHY?

Profit (IRR) & Social impact

EQUITY FUNDING OPTIONS BY STAGE



PUBLIC & CORPORATE FUNDERS BY STAGE



WHO IS YOUR PERFECT INVESTOR/FUNDER?

- **Industry Expertise:** significant experience and knowledge in your industry.
- **Network and Connections:** willing to offer valuable connections within the industry and to potential clients, partners, and other investors.
- **Financial Capacity:** have the financial resources to support your business through multiple rounds of funding if necessary.
- **Track Record:** a history of successful investments in similar ventures, indicating they can provide strategic guidance and add value beyond just capital.
- **Hands on approach:** willing to be actively involved in your business, providing mentorship and strategic advice.
- **Patience:** understanding the long-term nature of startup investments and not pressing for premature exits or unrealistic returns.
- **Reputation:** a good reputation among other entrepreneurs and investors, ensuring they can be trusted and have a positive influence on your business.

Types of early-stage Investors & Funders

TYPES OF EARLY STAGE INVESTORS & FUNDERS



Angel Investors



Venture Capitalists



Crowdfunding



Public & Strategic Demonstration Funders

TYPES OF EARLY STAGE INVESTORS 1/2



Angel Investors

- ❑ High Net Worth Individuals (HNWI)
- ❑ Entrepreneurs with financial means

An Angel investors (or Business Angel, BA) is a private individual usually with business experience, who directly invests part of their assets in new and growing private businesses. BAs can invest individually or as part of a syndicate where one angel typically takes the lead role. They provide business management experience, skills and contacts for the entrepreneur. They organise themselves into angel groups or angel networks to share and pool their investment opportunities



Venture Capitalists

A venture capitalist (VC) is a private equity investor who provides capital to companies with high growth potential in exchange for an equity stake. VC investments typically involve funding startup ventures or small companies that wish to expand but don't have access to the equities markets. These investments are generally characterized as very high-risk/high-return opportunities.

[www.investopedia.com/terms/v/venturecapitalist.asp#:~:text=A%20venture%20capitalist%20\(VC\)%20is,access%20to%20the%20equities%20markets.](http://www.investopedia.com/terms/v/venturecapitalist.asp#:~:text=A%20venture%20capitalist%20(VC)%20is,access%20to%20the%20equities%20markets.)



Crowdfunding

Crowdfunding is a way of raising money to finance projects and businesses from a large number of people via online platforms.

Equity crowdfunding is the sale of a stake in a business to a number of investors in return for investment. The idea is similar to how common stock is bought or sold on a stock exchange, or to a venture capital.

https://single-market-economy.ec.europa.eu/access-finance/guide-crowdfunding/what-crowdfunding/crowdfunding-explained_en

TYPES OF EARLY STAGE INVESTORS 2/2



Public & Strategic Demonstration Funders

They are public or mission-driven institutions (EU, national, regional, development banks, strategic programmes) that finance first-of-a-kind, high-impact demonstration projects for technologies that are important for climate and industrial policy, but too risky for commercial investors alone

These are the players **that bridge the gap between lab/pilot and bankable commercial projects, providing grants, soft loans and risk-sharing instruments to de-risk first-of-a-kind demonstration projects and crowd in private investors**

EU-level:

- Innovation Fund
- Horizon Europe Innovation Actions (IA)
- LIFE CET demo projects
- EIB

National / Regional:

- National energy-transition demo schemes
- Green hydrogen / CCUS / industrial decarbonisation demo programmes
- State development banks (KfW, CDP, etc.) when they finance FOAK plants



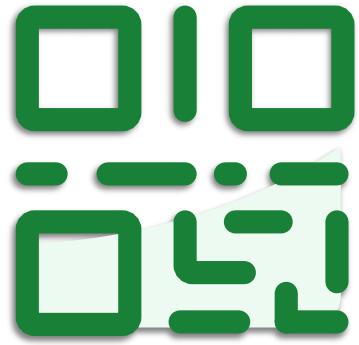
Investor/ characteristics	Angel Investors	Venture Capitalist	Crowdfunding	Public&Strategic funders
Background	Former entrepreneur	Finance, consulting industry	Different backgrounds	Public institutions and mission-driven programmes (EU bodies, national / regional agencies, development banks, strategic climate & energy funds)
Approach	Invest own money	Fund management	Invest their own money	Provide grants, soft loans, guarantees and blended finance
Stage	Seed & early stage	Seed, early stage & increasingly later stage	Seed & early stage	Late pilot → demonstration → early scale-up (roughly TRL 6-8/9);
DD	Based on past experience	VC staff due diligence + external advise	Performed by the enabling platforms	Formal procedures with detailed technical, environmental and financial assessment; check alignment with public policy
Post inv. role	Active, hands on	Board seat, strategic	Mostly passive	Active monitoring and reporting;
ROI	Financial return but also «give back»	High financial return for fund investors	Financial return important but no the only reason for investing	Impact and policy objectives

KEY ELEMENTS INVESTORS LOOK AT

- You need to be an **entrepreneur** or an **entrepreneurial mindset**: **client-market fit approach !!**
- You need to have a **business** not an **invention or a research project**
- You need to have a **core team (execution!)**
- You need to have a clear view of **financial resources needed**

ISSUES OF CONCERN FOR AN INVESTOR

- Want their money back (at a certain time)
- Want more (much more) than they invest
 - Want to know when
- Want to measure the opportunity/risk
 - Want to achieve an impact



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What do you think funders or investors care most when deciding to support a demonstration?

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What's your biggest uncertainty when it comes to preparing for your next funding round or demonstration?

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REASONS FOR FAILURE (EVIDENCE FROM PREVIOUS IF CALLS*)

Financial maturity & strategy

Lack of concrete evidence of the commitment from each project funder, particularly if your project is not profitable ($NPV < 0$).

Poor Business Plan assumptions, their detailed breakdown, and credibility (the more evidence, the better).

Make sure your financing plan is robust enough (sources clearly identified with concrete evidence).

Follow guidance on how to calculate your project's WACC (Weighted Average Cost of Capital).

Ensure consistency across all application documents

Identify and provide effective mitigation measures for key risks and add a sensitivity analysis.

Provide evidence (main project contracts and financing agreements).

Ability to secure the required funding

Commitment of shareholders

Expected timing

Steps to reach final investment decision

Debt repayment capacity)

Unidentified or missing funding sources

Revenues: credibility and justification of prices, volumes

Technical feasibility & implementation plan

Poor identification of risks and mitigation measures

Lack of Credible data and evidence

Unclear strategies to achieve targets

- Permitting and licences plan and timeline not sufficiently elaborated
- Operational risks and their mitigation strategies not detailed

Team management & organisation not sound

*Source "Maria VELKOVA, Deputy Head of Unit, What Makes a Demonstration Investable? Lessons learned from Innovation Fund"

TYPICAL REASONS FOR NOT TO INVEST

Weak team management and organization (Remember: it is most about execution!) The project's organizational structure must be sound, with a ~~th~~ a well-defined team capable of managing the various stages of implementation .

Unrealistic project implementation plans If the plan for executing the project lacks credibility, such as unclear timelines or missing operational details (permits, risk management, etc.), it is likely to be considered unfeasible .

Unclear Financing Strategy: the plan must have clear, reliable funding sources.

Scarce willingness to understand/ accept investors rules

**NOT INVESTOR
READY!**

ARE YOU AN INVESTOR-READY DEMONSTRATION?



Becoming an **Investor-Ready DEMONSTRATION** is a learning process aiming at educating and preparing growth-oriented entrepreneurs to successfully engage with investors and funders.

By viewing **funders** as “**customers of financial means**”, **DEMONSTRATION** can reduce barriers to funding, navigate the process more easily and increase the chances of obtaining funding.

INVESTOR-READY DEMONSTRATION - CHECK LIST

Have you developed a Business plan with a solid business model ?

- Market Analysis: Research your industry, market size, and target audience.
- Competitive Analysis: Identify your competitors and analyse their strengths and weaknesses.
- Marketing and Sales Strategy: Outline how you plan to attract and retain customers.
- Operational Plan: Detail the logistics of your operations, including production, facilities, and staffing.
- Financial Plan: Include projected income statements, cash flow statements, and balance sheets.
- Value Proposition: Clearly define the value your product or service provides to customers.
- Revenue Streams: Identify how your business will make money.
- Cost Structure: Understand your fixed and variable costs.
- Key Partners and Resources: Identify critical partnerships and resources necessary for your business.

Have you validated your Idea?

- Market Validation : Test your product or service with real customers to get feedback and prove demand.
- Proof of Concept : Demonstrate that your idea is feasible and can be scaled

Have you developed a Minimum Viable Product (MVP)?

- Create a simplified version of your product that meets basic customer needs.
- Use the MVP to gather data and refine your product based on user feedback.

Do you have a strong, committed and well -balanced team?

- Assemble a team with complementary skills and experience.
- Highlight the expertise of your team members in your pitch to investors.

Do you have an appealing pitch deck? Are you prepared for a great storytelling?

- Remember to update your pitch: it is a live document!

Do you have a clear view of your financials needs?

- Be prepared to discuss your financial statements, projections, and key metrics.
- Understand your burn rate, runway, and break-even point.

Are you developing your network and building relationships?

- Attend industry events, pitch competitions, and networking events to meet potential investors.
- Build relationships with mentors, advisors, and other entrepreneurs.

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INVESTOR-READY DEMONSTRATION: FINAL TIPS & SUGGESTIONS



- **Seek Feedback and Iterate**
 - Continuously seek feedback on your business plan, product, and pitch.
 - Be willing to iterate and pivot based on feedback and market conditions.
- **Be Prepared for Due Diligence**
 - Ensure your business operations, financials, and legal documents are in order.
 - Be transparent and ready to answer detailed questions from potential investors.
- **Stay Persistent and Resilient**
 - Be prepared for setbacks and rejections.
 - Maintain a positive attitude and stay focused on your long-term vision
- **Legal Considerations:** Ensure your business is properly registered and compliant with all relevant laws and regulations.
- **Intellectual Property:** Protect your intellectual property through patents, trademarks, or copyrights if applicable
- **Digital Presence:** Maintain a professional online presence, including a website and active social media profiles
- **Engage an experienced legal professional**

FUNDABILITY READINESS SELF-ASSESSMENT

Score each item 1–3: 1 = Not in place 2 = Partially in place 3 = Fully in place

1. Technology maturity – technology proven at pilot scale; realistically TRL 6–7.
2. Emissions impact – CO₂e avoidance quantified with a credible baseline and methodology.
3. Market & customers – clear customers/offtakers identified and their willingness to adopt/pay understood.
4. Competitive edge – competitors and alternatives mapped; clear explanation of why the solution is better/cheaper/cleaner.
5. Business model & revenues – robust revenue model and draft financial model (CAPEX/OPEX, cash flows).
6. Consortium & capabilities – all key partners in place with clear roles and responsibilities.
7. Site, permits & regulation – site identified plus realistic plan/timeline for permits and regulatory approvals.
8. Financing structure – funding mix defined (grant/equity/debt) and potential financiers identified.
9. Risks & mitigation – written risk register (technical, commercial, regulatory, ESG) with mitigation measures.
10. Scalability & replication – clear pathway for replication/scale-up (follow-on sites, markets, volumes).

SCORING:

- 24–30 = Strong readiness ·
- 18–23 = Medium (gaps to close) ·
- <17 = Early stage

FURTHER RESOURCES: Test & assess your fundability readiness

1. Investment Readiness Level (IRL) – MIND4MACHINES

1. Main info + access to the self-assessment:
 1. <https://mind4machines.eu/investment-readiness-level-assessment/>
2. Background article on the IRL assessment:
 1. <https://mind4machines.eu/assess-your-companys-investment-readiness-with-the-m4m-irl-assessment/>

2. VIRAL® – Venture Investment Readiness & Awareness Levels

1. Maine Technology Institute page explaining how they use VIRAL:
 1. <https://www.mainetechnology.org/explore-funding-programs/business-innovation-funding/funding-criteria/>
2. Official VIRAL pathway PDF from Village Capital (via MTI):
 1. <https://www.mainetechnology.org/wp-content/uploads/2018/08/VIRAL-Assessment-for-Entrepreneurs.pdf>

3. Investment Readiness Self-Assessment Tool – Reach for Change (Valley of Growth)

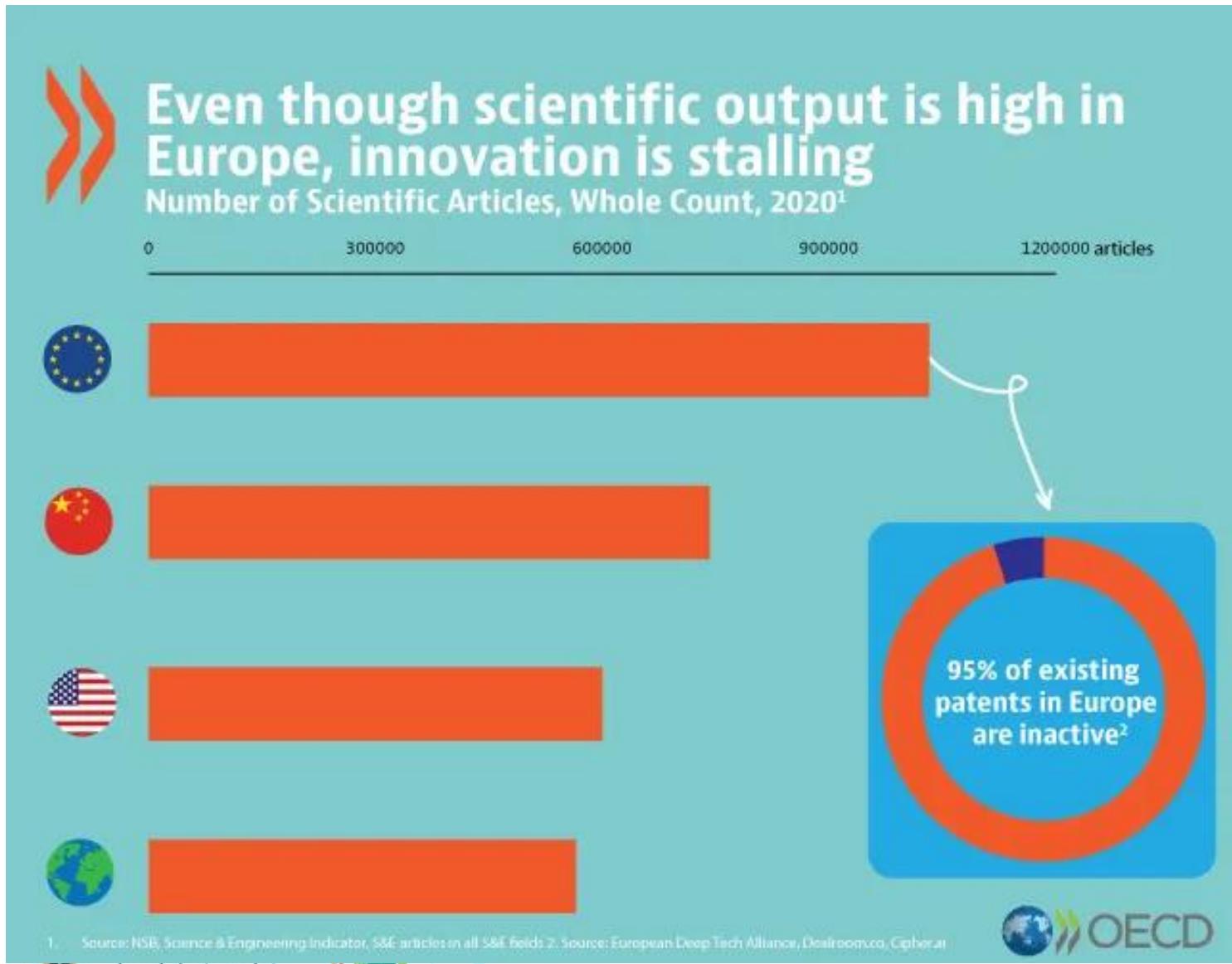
1. Direct page for the tool:
 1. <https://valleyofgrowth.reachforchange.org/en/know-how/investment-readiness-self-assessment-tool>
2. “Know-how” overview where it’s listed:
 1. <https://valleyofgrowth.reachforchange.org/en/know-how>

4. Investment Readiness Toolkit – Green Finance Institute (GFI Hive)

1. Toolkit on the GFI Hive platform:
 1. <https://hive.greenfinanceinstitute.com/gfihive/toolkit/>
2. Short description via NbS Knowledge Hub (points back to GFI):
 1. <https://nbshub.naturebasedsolutionsinitiative.org/guide/investment-readiness-toolkit>

Understanding the EIC funding schemes

THE PARADOX OF EUROPE (being a research but not an innovation leader)



There is a stark disconnect between scientific output and social impact in Europe.

A staggering 95% of patents in Europe lie collecting dust, never giving life to companies and products.

This struggle to convert scientific achievements into tangible benefits highlights a systemic issue in knowledge transfer and commercialisation of research.

THE PARADOX OF EUROPE (being a research but not an innovation leader)

1. Researchers face challenges moving **from research excellence to market success**.
2. Researchers **need active long -lasting support beyond conventional methods to realize the market potential** of their innovations
3. Researchers need **business partner** connected with the most appropriate funding sources and capable to facilitate market connections

WHY DEMONSTRATIONS MATTER – BRIDGING RESEARCH AND IMPACT

THE EUROPEAN INNOVATION COUNCIL (EIC)

The European Innovation Council (EIC) has been established under the EU Horizon Europe programme.

It has a budget of €10.1 billion (2021-2027) to support game changing innovations throughout the lifecycle from early stage research, to proof of concept, technology transfer, and the financing and scale up of start-ups and SMEs.



TECHNOLOGY MATURITY Vs SUPPORT/FUNDING NEEDS

TIME

STEP Scale Up

TRL 9 – ACTUAL SYSTEM PROVEN IN OPERATIONAL ENVIRONMENT

TRL 8 – SYSTEM COMPLETE AND QUALIFIED

TRL 7 – SYSTEM PROTOTYPE DEMONSTRATION IN OPERATIONAL ENVIRONMENT

TRL 6 – TECHNOLOGY DEMONSTRATED IN RELEVANT ENVIRONMENT

TRL 5 – TECHNOLOGY VALIDATED IN RELEVANT ENVIRONMENT

TRL 4 – TECHNOLOGY VALIDATED IN LAB

TRL 3 – EXPERIMENTAL PROOF OF CONCEPT

TRL 2 – TECHNOLOGY CONCEPT FORMULATED

TRL 1 – BASIC PRINCIPLES OBSERVED

Accelerator

GreenBone®

Transition

phire

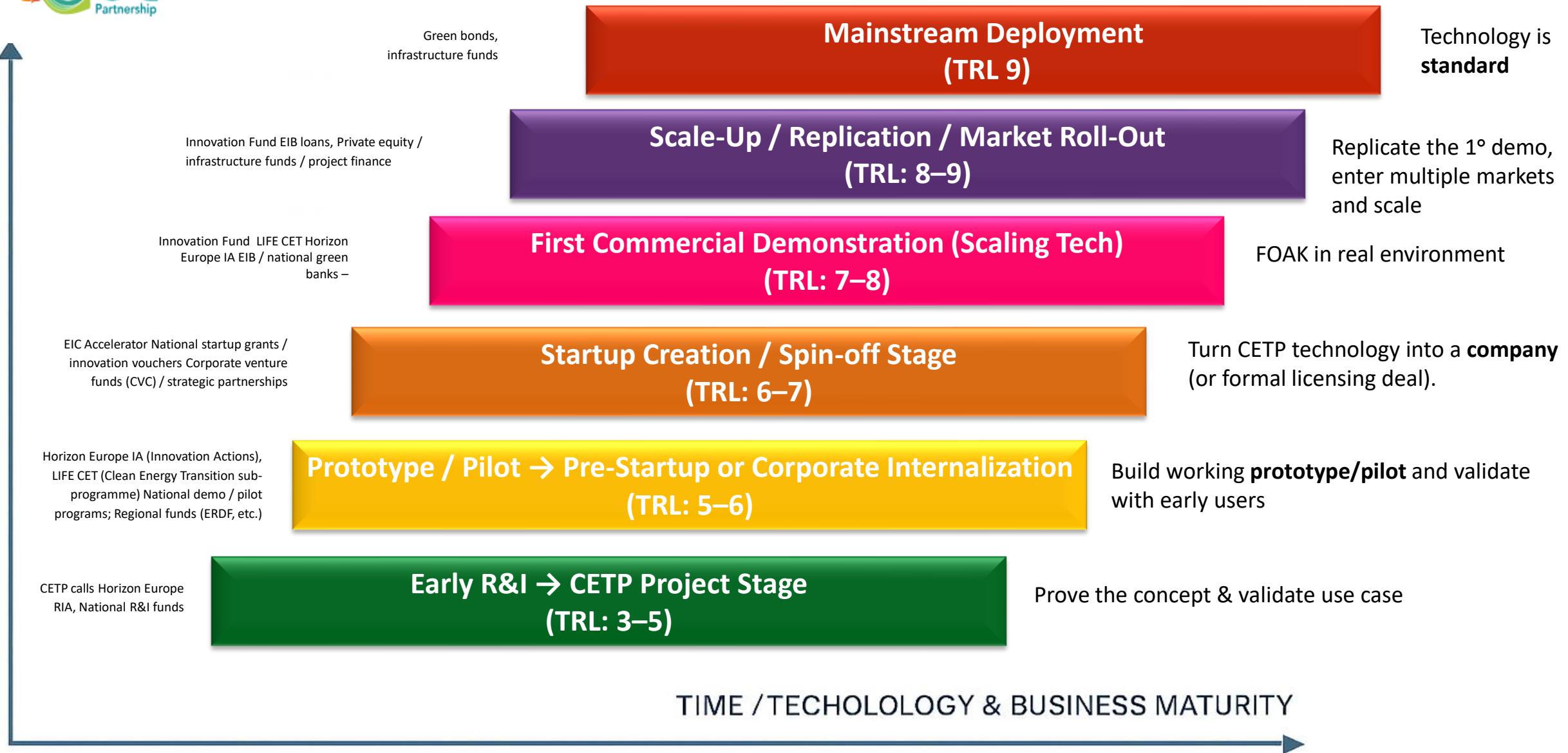
Pathfinder

OXiNEMS

SUPPORTS/FUNDING NEEDS

TECHNOLOGY MATURITY Vs SUPPORT/FUNDING NEEDS

SUPPORTS/FUNDING NEEDS



FROM LAB TO VALIDATED DEMO

Many technologies will fail but the ones fitting a **clear market need**, may progress to large scale deployment



It is crucial not only to demonstrate technical viability but also **to provide substantial value to customers by solving their problems more effectively or differently, ultimately becoming commercially viable.** For this reason, it is essential to start from lower TRL levels **to understand the needs of customers and adopters and then develop a solution that creates the perfect fit.**"

EIC PROGRAMMES TO SUPPORT INNOVATING ENTREPRENEURS FROM START UP TO SCALE UP

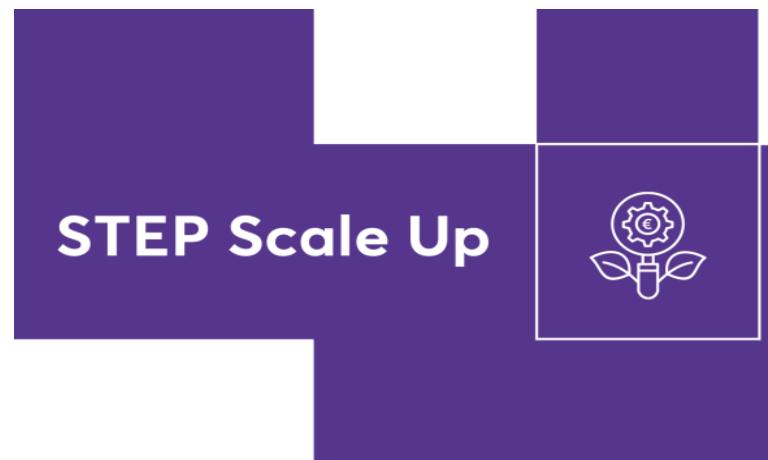
EIC Funding opportunities



NEW EIC PROGRAMMES TO SUPPORT INNOVATING ENTREPRENEURS FROM START UP TO SCALE UP



EIC Pre-Accelerator: A pilot initiative providing grants of €500,000 to **deep-tech startups in widening countries**, focusing on maturing technologies from TRL 4–5. [European Innovation Council](#)



EIC STEP Scale Up: Offers equity-only investments ranging from €10 million to €30 million for companies in strategic technology sectors, aiming to leverage private co-investment. [European Innovation Council](#)

EIC Funding Instruments Overview (2025)

Programme	Target Stage	Funding Type	Max. Grant (€)	Max. Investment (€)	Total Budget (€)	Notes
EIC Pathfinder Open	TRL 1–3	Grant	3 million	—	142 million	Open to all fields; no predefined topics. European Innovation Council
EIC Pathfinder Challenges	TRL 1–3	Grant	4 million	—	120 million	Thematic calls with specific topics. European Innovation Council
EIC Transition	TRL 3–6	Grant	2.5 million	—	98 million	Supports maturing technologies. European Innovation Council
EIC Accelerator Open	TRL 6–8	Grant + Investment	2.5 million	10 million	384 million	Blended finance; equity-only for small mid-caps. European Innovation Council
EIC Accelerator Challenges	TRL 6–8	Grant + Investment	2.5 million	10 million	250 million	Focused on specific technology areas. European Innovation Council
EIC STEP Scale Up	TRL 8+	Investment Only	—	10–30 million	300 million	For strategic technologies; requires private co-investment. European Innovation Council
EIC Pre-Accelerator	TRL 4–5	Grant	500,000	—	20 million	Pilot initiative for deep-tech startups in widening countries. European Innovation Council

The **EIC Transition** offers support to SMEs, start-ups and organisations that:



- have identified **EU-funded project result(s)** with promising commercial potential that could be the basis for innovation and promising new businesses
- envision novel promising technology that is ready for the next steps towards its maturation and validation, to be further developed and validated for **some specific, high potential, commercial applications**
- have conducted a **preliminary market research** to identify potential markets for their innovation and explored potential competitors
- envisage **building a motivated and entrepreneurial team** with a mix of skills, including researchers, business people, marketers etc. to develop and drive the idea towards commercial success

The **EIC Accelerator** supports start-ups and SMEs to scale up high impact innovations with the potential to create new markets or disrupt existing ones that:

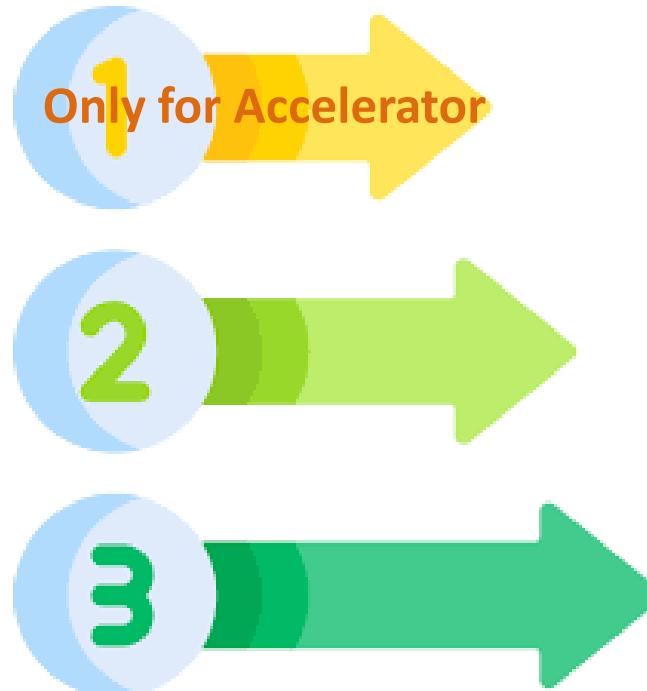


- Develop high risk/high impact innovations;
- Have the potential to **create new markets, transform existing ones and contribute to societal innovation**;
- Build on scientific discovery, radical thinking or technological breakthroughs ('**deep tech**');
- Require significant funding** over a long timeframe before returns can be generated ('**patient capital**').

<https://blog.yorksj.ac.uk/englishlit/need-become-writer-words-matter/>

Great!

STEP EVALUATION PROCESS



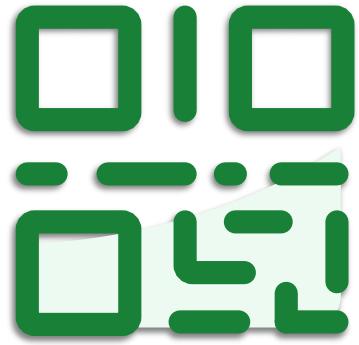
Write your proposal (a **short one**, 5 pages, for Accelerator applicants: if it is eligible, the full proposal must be submitted before the cut-off dates)

Remote evaluation by EIC Experts

Pitch your innovation: Interview by an EIC Jury (10 min presentation + 35 min Q&A)

TAKEAWAYS

- ❑ **The Transition helps to create the pipeline for the Accelerator**, which invests resources in a few selected companies that can become the next European unicorns. **The perspective is always the market, even for the lowest TRLs.** (Who are the companies that are selected by the EIC? High growth/high potential companies that generate a significant impact on European and global society and economy.) It should be made clear that this is your final goal
- ❑ **The final approval both for transition & accelerator is under the responsibility of a panel of Jury Members, who have a primarily financial & business perspective.** This can be seen from the list of names and profiles of the experts available on line (https://eic.ec.europa.eu/eic-jury-members_en)
- ❑ **The presentation is key for the final allocation of the resources**, both for the Transition and for the Accelerator: identify your main weaknesses points and try to figure out possible questions. Be honest e show your commitment! Practice!



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Have you already engaged with potential buyers or investors (public, corporate or private)?

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Hot points to be addressed (before starting a fundraising campaign): How to prepare a fundraising plan?

STEPS FOR STRUCTURING A CONSISTENT FUNDRAISING PLAN

1. Which are the **next main milestones** we would like to achieve?
2. Which are the “investments” I expect to make to achieve those milestones?
3. Which is the expected **burn rate** I will face (actual structure + “investments”)?
4. How many months will we need to achieve those milestones with the investments we are going to make?
5. How many “**rescue**” months should we add to our expectations?
6. Calculate the amount of money.
7. Which are **the best funding sources**?

RELATIONSHIP BUILDING IS CRUCIAL – START EARLY



It's crucial to keep relationships going, even when you aren't looking to raise money quite yet or are too nascent for the investor's target stage.

Suggestion: A great way to keep investors engaged is to add them to a newsletter of quarterly updates. Shooting over a thoughtful and quick news mention or a cool new feature release is an excellent way to remind investors you exist.

MAP YOUR CONTACT PATH(S)

Which is the best way to reach each qualified lead on your target list?

Rule of thumb: To have a higher response rate pass through warm introduction. As last resource you can go with cold email (expect just 1% of replies).

Warm intro

Use your network



Enlarge your network

- Connect with Investors' portfolio startups

Let's see an example of investors' pipeline

Sample of an investor pipeline:

Name	Firm	Title	Tranche	Typical Check Size	Why they will be interested	Potential intro from...	Can make intro?	Intro made?	Other
Angel Angelino		Angel	1	\$100-\$250K	Invested in a few similar companies, other marketplaces. Angel founded a SaaS marketplace.	Sally Alum	Yes	Sent	
Awesome Partner	Super Seed Fund	Partner	2	\$500K-\$1MM	Investment in Company Y and Company Z	Cody Simms	Yes	Pending	Cody having lunch with her next week and plans to mention us.
Friendly Angel		Angel	1	\$25K	Techstars mentor who went to University of Kansas	Sam Alum, Francis Founder	Yes	Sent by Francis	
Big VC Person	Moneybags Ventures	Partner	2	\$1MM-\$3MM	Invest in vertical SaaS marketplaces but nothing in our vertical	Aviel Ginzburg	Yes	Waiting	Wait until \$200K committed by angels before approaching

PREPARE YOUR PITCH AND MATERIAL

The minimum documents you need to have for the first interaction with investors are:

- Pitch deck.
- Executive summary.
- Financial forecast.

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Rule of thumb: Set-up at this stage also a virtual data room (VDR) as a central repository for all of your necessary records and documents. It will boost the “due diligence” phase. Remember one thing that may blow up a deal is the waiting time for production

Pictures' sources

- > Foto di cottonbro studio: <https://www.pexels.com/it-it/foto/natura-impianto-piante-fresco-4503273/>
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Thanks!