



Delivery Program for the Investment Readiness Program to ACCTTiVate grant recipients

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IESE BUSINESS SCHOOL – UNIVERSITY OF NAVARRA



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Abstract
<p>The present document outlines the general approach, the implementation process and the general structure concerning the development of a series of specific training workshops focused on the development of investment readiness (IR) and external capital raising addressed to the ACCTiVate' s selected recipients. Four IR training workshops are to be delivered to ACCTiVate SMEs during the months of March and April 2018.</p>

1 GENERAL BACKGROUND

ACTTiVate will be providing the following business support services to the selected projects in order to contribute to enhance their innovation capabilities, enable their technology transfer developmental paths and access to markets and further external resources and financing:

- Focused training workshops
- Coaching and mentoring schemes
- Matchmaking events with ecosystem players
- Mobility and exchange programs
- Follow-up scheme and help desk facility

Of the top-50 ACTTiVate grant recipients, the top-30 ranked are entitled to go through and receive the ACTTiVate's full package of business support services above listed. The remaining top-20 ranked will only have access to a limited package of business support services including i) the Tech Comm Workshops (training workshops focused on the elaboration of a Strategic Technology Commercialization Plan), and ii) the Investment Readiness Training Workshops.

The present document outlines the delivery program for the implementation of the Investment Readiness (IR) Training Program addressed to the ACTTiVate's beneficiary SMEs. This program is to be delivered in two locations (Spain, Belgium) during the months of March and April 2018.

A description of the general approach, the implementation process and the general structure concerning the development of the training workshops is included below.

2 THE INVESTMENT TRAINING PROGRAM APPROACH

All the ACTTiVate's top-50 ranked grant recipients are entitled to receive focused training workshops aiming at preparing their innovative projects to raise additional external finance beyond ACTTiVate.

Four 1-day training workshops will be provided to assist the selected projects to increase their understanding and communication skills concerning the process of raising external financing from private investors and early stage VC/corporate funds.

Expert training and coaching will be provided to help the projects/SMEs to better understand:

1. how potential investors distinguish an investment opportunity out of either a business opportunity or a technology offer;
2. how they evaluate business models and the projects' financial viability;
3. what informational requirements and indicators they look for to support their investment decisions;
4. how to manage the dynamics of an external capital raising process;
5. what aspects are relevant when negotiating with investors;
6. how to manage the communication process to the business and investment communities effectively;
7. how to prepare an effective and attractive presentation to potential capital providers;
8. how to delivery it effectively.

3 DELIVERY PROCESS OF THE TRAINING WORKSHOPS

The Delivery Program comprises two main stages (see Table 1 below):

1. *Pre-assignment Activities*: Every participant will carry out pre-assignment activities before attending the corresponding training workshop, including the preparation in advance of a business / commercial / corporate presentation depending on the SME's objectives to be reached in its particular funding process, and the preparation of the program's reading and support material assigned.
2. *Training Workshop*: Delegates of ACCTTiVate SMEs will attend to a 1-day training workshop scheduled in two locations (Spain and Belgium) at the SMEs' convenience, and receive assistance to elaborate/enhance its business presentations, and to complete the project's communication strategy to potential funding providers, and to receive feedback from expert coaches in the matter.

Table 1. Development process of the IR Training Program

Development process	Stage I	Stage II
	Program Launching and Communication Pre-Assignment Activities	Delivery of a 1-day Training Workshop
Date	February-March 2018 At least 3 weeks in advance of the training workshop	March-April 2018 Madrid, Spain (1 workshop), Granada, Spain (1 workshop) Brussels, Belgium (2 workshops) Group Size: 12-15 SMEs
Work area	<i>Preparation of a business presentation (Pitch Deck)</i> <i>Personal preparation for a simulation exercise with expert coaches</i> <i>Reading assignments</i>	<i>Entrepreneurial/VC funding process – Business Opportunity Assessment – Early Stage Investment Criteria – Negotiation skills – Business presentations skills</i>
Prepare/Complete	A Business Presentation (Draft of a Pitch Deck) Pre-assignments	Final draft of the firm's updated Pitch Deck
Receive	General workshop guidelines Presentation template guidelines Reading assignments	Elements, dynamics & requirements for an effective equity funding process at an early stage of development Equity capital providers' decision criteria Assistance to elaborate an effective Pitch Deck Feedback from expert coaches based on real presentation simulations by participants Elements of negotiation with early stage VC investors Elements for an effective management of the communication process with both investors and business communities.

4 STAGE I. PROGRAM LAUNCHING AND COMMUNICATION - PRE-ASSIGNMENT ACTIVITIES

This stage of the development process includes the following pre-assignment activities to be executed in February-March 2018:

- The Program Guidelines, Agenda and Pre-Assignment Material are to be sent to participants, at least 3 weeks in advance of the scheduled training workshop.
- Participant SMEs will be completing the pre-assignments, and submitting them in advance (when applicable) to the IR Training’s deliverable responsible.
- Pre-assignments will then be distributed out in advance to the expert coaches assigned to each of the firms.

5 STAGE II. DELIVERY OF A 1-DAY IR TRAINING WORKSHOP: GENERAL STRUCTURE

Four IR Training Workshops will be implemented in three locations (two in Madrid & Granada in Spain; and two Brussels in Belgium). All SMEs participating in the workshop will have to prepare and deliver a Pitch Deck as a central output element the activity.

A brief description of the general structure and indicative contents of a typical IR Training Workshop is included in Table 2 below.

Table 2. General structure for a 1-day IR Training Workshop

Indicative Content & Activities
Raising external funding and communicating to potential capital providers (1 session)
Parallel break-out sessions (3 sessions): Simulation Exercise - Group and individual feedback sessions with expert coaches
Case study (1 session): How do investors evaluate business opportunities and make their investment decisions?
Case study (1 session): Negotiating a deal with investors

6 METHODOLOGY

The workshops will include knowledge transfer, and the development of case studies, simulation, interactive coaching and actionable feedback activities with the participation of local and international experts and coaches from corporate and investment communities.

Based on an Investment Readiness (IR) training framework, capability building will comprise:

- direct approaches (group and individual coaching), and
- the use of online supplementary facilities to provide remote coaching and feedback to the participants on the Pitch Deck developed resulting from the training.

A typical Pitch Deck will be covering the following basic areas: the problem addressed, the solution proposed; the technology/product/service; the opportunity and the market; marketing and sales; the business model; the competition; the financial projections; the funding needs; the project current achievements; and the management team.

7 ORGANIZATION AND COORDINATION WORK FOR THE DELIVERY PROGRAM

The described Delivery Program's organization and coordination work will begin after the completion of the four "Tech Comm Academies" workshops due on the 2nd of February 2018, and last up to the completion of the IR workshop schedule due in April 2018.

The training and coaching team for each IR Training Workshop will be made of at least 5 members, three IESE staff members on a regular basis and two-three selected local expert coaches. In addition, special guest speakers (practitioners, entrepreneurs, investors or other significant stakeholders of the regional ecosystem) will be invited to participate on a discretionary basis

In implementing the IR Training Workshop the WP cluster partners will play a critical supporting role for the successful delivery of the scheduled training workshops. Basic inputs and contribution from the cluster partners concerned will be to directly communicate and promote the event to its managed SMEs and at the local level, to provide the organizational elements, logistics & venue, to identify and propose possible expert coaches willing to collaborate in the workshops, and to distribute and collect the quality evaluation survey of the present delivery program.