STEP 2- FULL APPLICATION

Business Plan – Questions

For the drafting and submission of your full EIC Accelerator proposal, the EIC AI-based platform will provide you with a methodology to develop a **detailed business plan**.

This methodology builds on three chapters: **Ideation**, **Development** and **Go to market**. Based on your step1 proposal, additional data input and AI data crunch, you full proposal will address the following topics:

- **Ideation**
  - o The pain point / problem to be solved
  - o The current solutions and their limitations
  - o Your value proposition
  - o Your targeted customers
  - o Your innovation
  - o Your Unique Selling Point

- **Development**
  - o The Objectives of your proposal
  - o The current status of your innovation
  - o The activities to develop your innovation, and their respective budget
  - o Your Team

- **Go to Market**
  - o Your Targeted market
  - o Your Market size
  - o Your Business model
  - o Your Go2Market strategy
  - o Your Financial projections
  - o Your Financial needs
  - o Your IP assets and strategy
  - o The impact on the market and beyond

This document further detail these chapters through a set of questions.

1. IDEATION - A journey from the expected needs to your innovative solution

1.1. What are your Market opportunity?

1.1.1. What is the market opportunity?

- What is the identified pain point / problem to solve?
- What is it about? What is your solution (product/service/process/method/service/…)?
- What are the use cases / functions of your solution?
- What are the features of your solution?
- What is/are the final deliverable(s)?
- What is your value proposition?

1.1.2. What is the market's state-of-the-art?

- What are the other existing solutions and what are their limits?
- Why now?

1.2. What are the risks of failure?

1.3. What is your innovation?

1.3.1. What is unique in your approach, compared to those of other companies?

- What is your Unique Selling Point (USP)?
- What is your unique positioning/place on the market?

1.3.2. What is your innovation?

- What are the Scientific, Technological, Market, Societal and other challenges to solve?
- Is it an Idea or Technology based Innovation?
- Is it an incremental / breakthrough innovation?
- How can you characterise the type of innovation?

2. DEVELOPMENT - A journey to make it happen

2.1. What are the past and future development stages?

2.1.1.   What is the current development stage of your innovation?

- What are your achievements and current Technological and Marketing stages?
- What is your current TRL (Technology Readiness Level)?
- What is the current technological state-of-the-art?

2.1.2.   What are the further stages and activities needed to commercialize your innovation?

- What are the Future technological and Marketing/commercial development needed to develop further your solution? **Per Workpackage**:
    - Tasks per TRL. Where you intend to run a clinical trial, you will be asked to upload an explanatory document using this template.
    - Budgeted costs for TRL 5 to 8 included (covered by an EIC grant component)
    - Budgeted costs for TRL 9 (covered by and EIC investment component or other resources)
    - Main deliverables per tasks
    - Milestone per TRL
- **For Grant First**: what is the TRL you intend to achieve at the end of this first stage of your project?

2.2. What is your winning Team and Partnership?

2.2.1.   What about your winning team?

- What is the company and/or founder's track-record?
- What are the relevant achievements and experience of your team?
- To which extent does your team fit with your project?
- Do you have the team you need to implement the action? Do you need to recruit additional staff members to implement your project?
- What is the technical/business experience of your team, including management capacity to lead a growing team?
- What is your ability to scale up?
- How do you intend to ensure gender balance among the members of your team, including executive positions?

2.2.2.   What about the other stakeholders of your value chain?

- Will you need cooperation with other stakeholders of your value chain (research and innovation, industrial, financial, suppliers, distributors) to implement the action?
- How will you engage end-users?
- What are their interest? To what extent are they already committed and incentivized?

3. GO2MARKET - A journey from your solution to the Market

3.1. Know your market

3.1.1. What is the market in terms of type, size and growth?

- What is your targeted market?
- What is your market size?
- What is the CAGR (Compounded Annual Growth Rate) of your targeted market?
- What is your market annual growth rate?

3.1.2. Who cares about your innovation: Who are the targeted users and/or customers and their expected satisfaction?

- Who are your customers? Who pays for the solution?
- Who are your potential users, if different from customers? Who has the problem/need and will use your solution?
- What is your market segmentation?
- Is there any other potential Market application? Which one?
- Is there any other Future Market segment? Which one?
- Explain why you think that there is a willingness to pay from your targeted customers
- Why do you think it will be successful? (customer satisfaction, Performance improvement and time)

3.1.3. What is your value chain?

- Is it a new or an existing value chain?
- Are there new or existing customers/users?

3.1.4. What about the competition?

- Who are your direct competitors?
- Who are your indirect competitors?
- What about your competitive landscape intensity?

3.1.5. What is your strategic analysis?

- What are the opportunities?
- What are the threats?
- What are your weaknesses?
- What are your strengths?
- Please make a SWOT analysis and an action plan

3.2. Prepare your Market Success

- What is your current BRL (Business Readiness Level)

3.2.1. How does this innovation fit with your company's overall business strategy?

- What is the Mission of your company?
- What is the unique positioning of your company on the market?
- What is your Vision?
- What are your Values and Culture?
- What are the payoffs for your company in case of success?

3.2.2. What will be your business model, including the revenue model?

- Fill in the Business Model Canvas

3.3. How will you finance this success?

3.3.1. What is the current company's ownership and capital structure?

- What is the current company's ownership and capital structure?
- Have you already applied for public or private funds?
- What is your funding strategy for the future?

3.3.2. What is the expected growth potential of your solution in terms of turnover, profit and jobs?

- What is the expected growth potential of your solution in terms of turnover, profit and jobs?
- What are the basic economics for your solution?
- What is your growth strategy?

3.3.3. What are your financial needs?

- How much will it cost to develop your solution?
  - For Innovation activities (TRL 5 to 8)
  - For Market Preparation (TRL 9)
- How much will it cost for market deployment and scale up? (post TRL9)
- How much grant do you need from the EIC (up to 70% of TRL 5 to 8)?
- **For full blended finance**: how much investment do you need from the EIC (for 30% of TRL 5 to 8, for TRL 9 and onwards)?
- **For Grant Only**: describe precisely (amount and origin) your other resources
- **For Grant First**: describe precisely the origin of the 30% co-financing for TRL 5 to 8. If you don't have these resources, do you need in addition to the grant component an initial EIC investment component limited to these 30%?
- Why can't you do it without the EIC? What about other funding sources; including National/Regional public programmes or private investors?

3.4. How will you secure this success in terms of Intellectual Property Right (IPR) and legal framework?

3.4.1. What are your IP assets?

- What are your unique IP assets?
- Are they patentable?
- How many patents have you applied for?
- What are your measures to ensure commercial exploitation ('freedom to operate')?
- Is there a clear owner of the innovation or are there multiple owners?
- Are there any external issues that could compromise your ability to exploit the innovation?

3.4.2. What is your strategy for knowledge management and protection?

- What is your knowledge-protection strategy, including current IPR filing status, IPR ownership and licensing issues?
- What is your data management plan?

3.5. Entering the market

3.5.1. What is your exploitation plan to enter the market?

- What is your exploitation plan?
- What are the main steps to enter the Market?

3.5.2. What are the barriers to entry?

- What are the existing major barriers preventing you to enter the market? How can you overcome them?
- What are the new major barriers you are building to prevent your competitors to easily enter the market? How can your competitor overcome them?

3.6. Scale

3.6.1. What is your Marketing Strategy?

- What is your Marketing approach (B2B, B2C, B2B2C, etc.)?
- What is your Go2Market strategy?

3.6.2. What is your commercialization Strategy?

- What is your commercialization strategy?
- What is your Time-to-Market in years?
- Can you provide proof of early market traction?

3.7. Beyond the Market

3.7.1. What are the direct short-term effect of your solution?

3.7.2. What is the mid-term impact on the Market?

- What is the impact of your innovation on the dynamic of the market? Will your innovation disrupt an existing market? Will it create a new market?

3.7.3. What is the mid-term Societal Impact of your solution (if any)?

- Will your innovation have broader societal, economic, environmental or climate impacts?

3.7.4. What are the ethical issues concerned?

See annex 1 for questions to answer and ethical self-assessment

3.7.5. What are the potential AI related issues?

See annex 1 for questions to answer and ethical self-assessment

3.7.6. What are the potential security related issues?

See annex 2 for questions to answer

3.7.7. What are the main EU priorities concerned?

- Specify to witch extent you contribute to one of the EIC targeted Challenges
- Specify to witch extent you contribute to other EU priorities

3.7.8. What are the main UN Sustainable Goals concerned?

3.7.9. What are the legal and regulatory requirements to be fulfilled?

- Does your solution need regulatory approvals/ compliance for commercialization?
- What is the applicable and future EU legislation?
- What is/are the applicable and future Standard certification(s)?