



## Declaration of Intent for an EIC Corporate Day

This Declaration of Intent (DI) sets terms and mutual understanding between the [European Innovation Council \(EIC\)](#) and [\[x\]](#) (Corporation) on the potential co-organization of a [“European Innovation Council Corporate Day”](#).

### Background - Why

Bridging the gap between innovators and large companies can prove to be a vital strategy for business acceleration and growth in Europe:

- From the point of view of small innovative companies, to partner with large established enterprises is a straightforward way to reach larger deals, accelerate market penetration, validate disruptive solutions and tap faster into global distribution and marketing channels.
- From the point of view of large companies (hereinafter “Corporations”), gaining exclusive access to new ideas, products and solutions that challenge existing business models or markets, may help to overcome the complex business environment.

To this end, and under its Business Acceleration Services line, the EIC directly co-organises together with the Corporations active in the field of open innovation and corporate venturing so-called “EIC Corporate Days” (hereinafter “EIC CD”).

An EIC CD is defined as an exclusive curated business acceleration service bridging the gap between EIC-funded innovators and Corporations. It includes a pre-selection procedure, dedicated preparatory training, pitching, 1-to-1 meetings and networking activities involving the Corporation’s top managers, experts and decision-makers in all steps.

The Corporation will benefit from collaborating with the EIC by gaining direct access to innovation from a wide European ecosystem whose innovators have been validated and financially supported by the EIC with up to EUR 17,5mio in grants or/and equity: more than 6000 innovative Startups/Scale-ups across Europe and beyond are part of the EIC Community.

At the same time, the Corporation would be able to help new innovative solutions to scale to global markets much faster than otherwise and by that have a potential competitive advantage in the market. Bridging the gap between innovators and large companies can prove to be a vital strategy for business acceleration and growth in Europe:



## Roadmap for a successful EIC Corporate Day

- 1) **Event management/organization:** The Corporation designates a person from its staff as official contact point for the organisation of the event (hereinafter “Corporate Contact”). The role, the related decision-making procedure and the overall management of the event organisation may not be subcontracted to external staff.
- 2) **Topics:** The Corporation shall propose relevant “vertical/s”, challenge/s or/and pain point/s as focus of the EIC CD, tapping into the innovators potential solutions. The thematic focus must be agreed with the EIC and should be relevant for the portfolio and leverage a necessary interest.
- 3) **Applications/invitation:** The event and topics are shared exclusively with the [EIC Community](#) (i.e. beneficiaries of the EIC) in an internal call for applications. The Startups/Scaleups of the EIC Community interested in doing business with the Corporation will be given the possibility to apply for a period of ca 3-4 weeks.
- 4) The Corporation shall create an **internal expert/scouting team** to examine the applications and select between min. 15 to up to 150 EIC applicants (“EIC innovators”) to participate in the EIC CD. The involvement of Corporate Business Units decision makers is instrumental. Smaller events in size (up to 25 SMEs) prove to be quite effective for business deals and a winning business experience. If the event is a multicorporate event, the participations of EIC innovators should be min 25.
- 5) The Corporation will **designate each of the selected EIC innovators a specific contact person inside the Corporation** (“Innovator Contact”) for supporting the EIC innovator in its relationship with the corporation. Corporate Contact and Innovator Contact may be the same person. The purpose is to facilitate pre and after event exchange and guarantee the innovator a direct access to the corporation.
- 6) **High-level coach/es** will provide to all selected EIC innovators a dedicated preparatory training on how to do business and pitch to the Corporation. The Corporate Contact is expected to participate in the training by providing a reverse-pitch on the objectives of the event.
- 7) The Corporate Contact will provide a list of **pre-arranged business meetings**, together or separately, each meeting with at least 3 different decision makers working within the Corporation for each EIC innovator selected. The business meetings are more successful when a variety of high level decision makers from various departments (open innovation, development, sales, product etc.) are involved.



EUROPEAN COMMISSION

EISMEA

European Innovation Council

- 8) The Corporation shall ensure a **significant participation and commitment of high-level managers/experts/decision-makers** relevant for the thematic focus of the event being available to meet and entail business contacts with the selected EIC innovators.
- 9) The EIC CD will be hold at one of the **main seat of the Corporation** in Europe. Any alternative venue must be discussed with the EIC beforehand.
- 10) The **EIC and the Corporation agree that the agenda** will include the following:
  - 1 networking dinner on the night before the main event: offered to the selected EIC innovators, and representatives and potential stakeholders invited by the EIC and/or the Corporation. The venue will be agreed in advance and can be different to the main corporate seat.
  - 1 keynote speech by a C-level manager of the Corporation.
  - 1 “reverse pitch” by the Corporation.
  - 1 keynote speech by a representative of the EIC.
  - 1 pitching slot for each EIC innovator.
  - At least 3 pre-arranged business meetings for each EIC innovator selected.
- 11) The Corporation will **facilitate and promote the dissemination of the event** internally and externally in agreement with the designated communication officer of the EIC.
- 12) In its exchanges with the selected EIC innovators participating in the EIC CD, the Corporation agrees to apply the “**3 SME friendly principles**” in relation to:
  - A. Response time: Time is critical for innovators. For this reason, EIC partners should take special attention to inform the EIC innovators selected for activities on the follow-ups in a timely manner. This is true whether they are selected for a next step, or not viable for a partnership.
  - B. Designated ownership: Having specific ownership identified for the EIC innovator is key. Only this way we can ensure the next steps in the process are heading towards a concrete partnership.
  - C. Transparency/feedback: Go/No-Go decisions shall be clearly communicated to the EIC innovator. If a cooperation is no longer feasible, the EIC innovator does not exit the program empty-handed. For the investment of its time and resources, the EIC innovator receives constructive feedback by the Corporation.

### 13) Costs

The costs of the EIC CD are divided between the 3 involved parties: EIC, selected EIC innovators and the Corporation.



EUROPEAN COMMISSION

EISMEA

European Innovation Council

## **EIC**

- Coordinates the invitations, selection and confirmation of the EIC innovators.
- Provides at least two staff fully dedicated to logistics during the event day.
- Involvement a senior EIC representative at the event.
- Organisation of a dedicated preparatory training for each of the selected EIC innovators.
- Contribution to catering expenses (To Be Determined).
- Communications during the event in collaboration with the Corporation (photo and video coverage of interviews, live tweets).
- Set up of a dedicated EIC Community event site on <https://community-smei.easme-web.eu>

## **EIC innovators**

- Travel and accommodation.
- Cost of opportunity.

## **Corporation**

- Selection process for the applications received (an average of 90 applications is received per EIC CD depending on the topic).
- General involvement of corporate staff and in particular:
  - Participation of the Corporate Contact at the pre training.
  - Registration and involvement of the Corporate Contact in the EIC Community.
  - Facilitation of networking and 1-to1 business meetings.
  - Availability of C-level staff for communication activities during the event.
  - Follow up with EIC participants, including the response to a satisfaction survey after the event.
- Costs of hosting the event, including:
  - Catering: 1 networking dinner day before the event + 1 event day (lunch and coffee breaks), approx. EUR 120 / participant (maximum two participants per EIC applicant selected).
  - Venues, incl. a media set/technical needs for presentations, communication – costs vary per country.
- Cost of opportunity of the corporate representatives at the event.



Appendix 1- Event Organization Workflow – Standard retro planning calendar

Actions	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13
Verticals and invitations ready	x												
Deadline for EIC beneficiaries to apply for the Corporate Day		x	x	x	x								
Deadline for EIC to send the list of applicants to the Corporate for selection						x							
Deadline for Corporate to send the list of selected applicants						x	x						
Deadline for EIC to notify the applicants on the selection results and follow-up								x					
Deadline for selected applicants to confirm attendance								x	x				
Begin training to selected applicants (requires three/four weeks)										x	x	x	
Event													x