Backing visionary entrepreneurs

The European Innovation Council
EIC Accelerator
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DISCLAIMER
The EIC Accelerator Programme
What are we looking for?

Start-ups and SMEs seeking to scale up high impact innovations with the potential to create new markets or disrupt existing ones

Innovations building on scientific discovery or technological breakthroughs (‘deep tech’) 

Innovations where significant funding is needed over a long timeframe and are too risky for private investors alone
7 guiding principles

1. **Timeliness**: continuously open call for ideas – innovators can submit their ideas whenever they wish. Just-in-time evaluations.

2. **Support services for innovators**: AI-based IT platform and business coaching to help applicants to further develop and improve their initial idea and draft their proposal.

3. **Enhance the quality of evaluation**: limit resubmissions of rejected proposals: drastic reduction in the number of proposals to evaluate, allowing more time to evaluate every proposal.
4. **Reward effort:** create a “second chance” for very good to excellent proposals failing to get funding at the interview.

5. **Encourage radical ideas and risk-taking attitude:** avoid forcing consensus between evaluators, allow dissent. This novel approach acknowledges that choices made during the various stages of the evaluation process cannot be 100% objective. GO/NO-GO decisions.

6. **Enhance transparency:** provide detailed feedback to applicants (even if evaluators dissent).

7. **Promote innovativeness and disruptiveness:** new state-of-the-art Artificial Intelligence-based platform for the submission and evaluation of EIC proposal.
What support can you receive?

**Grant and investment**
If you need support for development (TRL 5/6 \(\rightarrow\) 8), deployment and scale-up (TRL 9).

**Grant first**
If your innovation still requires significant work to validate and demonstrate in relevant environments to assess its commercial potential.

**Grant only**
If you can prove that you have sufficient financial means for deployment and scale-up (TRL 9).

**Investment only**
If you are looking to fill the funding gap for rapid scale-up of your high-risk innovation and you don’t need a grant.
Investment component

- minimum EUR 0.5 million and maximum EUR 15 million,
- usually in the form of direct equity or quasi-equity,
- maximum 25% of the voting shares of the company,
- "patient capital" principle (7-10 years perspective on average).

Grant component

- maximum EUR 2.5 million,
- eligible costs are reimbursed up to a maximum of 70%,
- innovation activities supported should be completed within 24 months,
- small mid-caps are not eligible for grant (but can apply for investment only).
The Evaluation Process
A four-step evaluation process

1. You have a disruptive / deep tech idea with a potential to scale up
   - **Tell us your story** and submit your short application to be assessed by remote evaluators

2. We will help you to prepare your **business plan** and draft a proposal with AI tool and coaching
   - **You submit your full proposal**

3. **Your full proposal** will be assessed by remote evaluators

4. **You will pitch** your innovation in front of EIC Jury Members
   - If selected, you will sign the contract
Short application: your idea

STEP 01

• Respond to a set of questions on the EIC AI-based IT platform

• Submit a 10 slides presentation

• Submit a 3 minutes video pitch
Short application: evaluation process

**STEP 01**
- Respond to questions + 10 Slides deck + 3 Minutes video
- Continuously open

**STEP 02**
- 4 Experts
- At least 2 GOs
- 3 (or 4) No GOs
- 1 Resubmission possible
Full proposal: your business plan

- Prepare a business plan supported by the EIC AI-based platform and with the help of an EIC business coach (not mandatory)
- Submit your full proposal

STEP 02

Prepare your business plan with the AI tool and a coach + Submit a proposal

STEP 03

Continuously open
Full proposal: remote evaluation process

STEP 02
2 Cut-Offs in 2021
(June and October)

STEP 03
Full Proposal

STEP 04
1 Resubmission possible

3 Experts

3 GOs

At least 1 No GOs
Interview: pitch your innovation

STEP 04

• Pitch your innovation to the EIC Jury Members composed of serial entrepreneurs, innovation specialists and senior investors

• Answer the questions from the EIC Jury Members

• If selected, you will sign the contract
Full proposal: remote evaluation process

**STEP 04**

Pitch your innovation + Respond to questions

Up to 6 Jury Members

- **GO**
  - Prepare the contract
  - 1 Resubmission possible

- **No GO with Second chance**
  - 1 Resubmission possible

- **No GO with Seal of Excellence**

- **No GO Rejected**

**STEP 02**

Interview sessions in Autumn 2021 and early 2022
The Resubmission Rules
Short application

1. If rejected one time
   One resubmission allowed at any time.

2. If rejected a second time
   No new submission will be allowed for 12 months, at which point you may only submit a new or significantly improved proposal to the short application stage.
Full proposal

1. **If rejected one time**

One resubmission directly to the remote evaluation at one of the following two cut-offs, but with an improved proposal.

2. **If rejected a second time**

No resubmission will be allowed for 12 months, at which point you may only submit a new or significantly improved proposal to the short application stage.
Interview

1. If rejected one time but you get a second chance

Resubmission of a revised application directly to one of the next two interviews. The revised application must address the specific issues identified by the jury. Permitted only once.

2. If rejected one time but you get a seal of excellence

One resubmission directly to the remote evaluation at one of the following two cut-offs, but with an improved proposal.

3. If rejected a second time

No resubmission will be allowed for 12 months, at which point you may only submit a new or significantly improved proposal to the short application stage.
Thank you!

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