



D5.1 Entrepreneurial training & VC events

BioLinX WP 5

Business Development and Finance



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 652692

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1 Introduction

Workpackage 5 – Business Development and Finance

Objectives:



- Equipping the participants from FP7 or H2020 projects, or others that wish to adopt their results with the required knowledge and skills to position themselves and the bio-based innovation in the market for successful business development
- Establishing links between project participants and venture capitalist
- Informing, training and supporting participants on public financing opportunities

The following task were executed:

Task 5.1 Entrepreneurial training (*lead: eUnlimited, participants: TNO, PNO, SP*)

Task 5.2 Venture capital events (EUnlimited)

Task 5.3 Advice on public financing (EUnlimited & PNO)

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2 The Finance Academy

The 2-day Finance Academy was organized by Europe Unlimited together with REWIN in South-West-Netherlands and has been received well by participants based on their positive feedback. The first part of the BioLinX Finance Academy was organized at the Green Chemistry Campus (Bergen op Zoom) and consisted of two entrepreneurial training where the SMEs got insight on investment topics as well as IP rights (Task 5.1). The SMEs continued their effort in the Finance Academy during the Business Development Day which took place in Bergen op Zoom, the central municipality within the Biobased Delta. The location was the ancient city Palace of Bergen op Zoom. In the museum that is co-located in the city Palace a visitor can find materials that have been used in the past and that are now again back as Biobased Economy / biobased products (e.g. colorants from roots of plants). On that day the companies were to present their business project/company during 7 minutes before a panel of expert reviewers who rated the presentation and gave their feedback (Task 5.2). At the end two winning companies were announced and had an opportunity to do their winner's pitch to a large audience of the Biobased Delta Business Development Day which attracted this year 172 participants. More than 50 people have participated and contributed alone to the Finance Academy including SMEs, Coaches, Investors, Experts and guests active in the biobased economy. The first Finance Academy may be considered as a good experience which should be taken into consideration for organizing the upcoming events.

2.1 Day 1: Entrepreneurial Training



2.1.1 Overview

Two entrepreneurial trainings were conducted during the Finance Academy organized on the 28th of September at the Green Chemistry Campus, Plasticlaan 1, Bergen op Zoom which is strategically located within 40 minutes from the ports of Rotterdam (Europe's largest port) and Antwerp (second largest) and is easily accessible by road. It was decided to organize dedicated sessions one-day prior the Investment Forum, to help companies to be better prepared for their pitch in front of the investors and experts. 2 rooms were at the disposal of the participants, where both trainings took place.

Training 1 - Investment Pitch training and Coaching

There were organized two parallel coaching sessions one and a half hour each. Every company could present their company/project in front of coaches and peers. They had 7 minutes to present followed by 8 minutes of feedback and short questions and answers (15 minutes in total per company).

The focus was on how to meet strategic partners and potential investors' expectations. Participants received guidance on how their presentations and propositions compare with those of other

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participants, as well as highlight the strengths and weaknesses which need to be addressed and improved.

The participating companies received a valuable feedback and advises from external coaches with relevant expertise and experience, who reviewed the companies from a shareholder perspective.

Training 2 - The importance of IP to an investor

The training was led by Victor Paulissen, Senior Consultant IP & Contracting at TNO. It was taken into consideration that some companies may have some experience with IP rights (some people and/or some companies obtained patent rights, acted as inventor or obtained trademark registrations) while for others the public registers did not reveal anything. Based on these findings, the presentation was more broad, giving sufficient room to go into more detail should the audience want to do so.

The following questions were addressed:

- Types of IP and duration of protection respectively
- The value of IP
- Importance of IP for the Investment opportunities



2.1.2 Programme



The Finance Academy Programme, September 28th

Time	Item						
13.00 – 13.30	Registration, sandwiches and coffee						
13.30 – 13.45	Welcome & introduction						
13.45 – 14.15	First try-out on 1-minute elevator pitches						
14.15 – 15.45	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Coaching session I</th> <th style="width: 50%; text-align: center;">Coaching Session II</th> </tr> </thead> <tbody> <tr> <td> Coaches: Francesco Leone (Startup Business Copilot) Daan Dijk (Rabobank) </td> <td> Coaches: Sami Sassi (CILNorth) Rik Posthumus (BOM Capital) </td> </tr> <tr> <td> Companies: Nettenergy ECOBoard Europe B.V. CLEA Technologies Seedscope Bewust in de Bouw B.V. Alkol Inc </td> <td> Companies: Waste4me Dutch Sustainable Development BV Photanol SkyNRG (Gobiomiles) Zzk Milvision </td> </tr> </tbody> </table>	Coaching session I	Coaching Session II	Coaches: Francesco Leone (Startup Business Copilot) Daan Dijk (Rabobank)	Coaches: Sami Sassi (CILNorth) Rik Posthumus (BOM Capital)	Companies: Nettenergy ECOBoard Europe B.V. CLEA Technologies Seedscope Bewust in de Bouw B.V. Alkol Inc	Companies: Waste4me Dutch Sustainable Development BV Photanol SkyNRG (Gobiomiles) Zzk Milvision
Coaching session I	Coaching Session II						
Coaches: Francesco Leone (Startup Business Copilot) Daan Dijk (Rabobank)	Coaches: Sami Sassi (CILNorth) Rik Posthumus (BOM Capital)						
Companies: Nettenergy ECOBoard Europe B.V. CLEA Technologies Seedscope Bewust in de Bouw B.V. Alkol Inc	Companies: Waste4me Dutch Sustainable Development BV Photanol SkyNRG (Gobiomiles) Zzk Milvision						
15.45 – 16.15	Coffee break						
16.15 – 17.00	Training The importance of IP to an investor by Victor Paulissen (TNO)						
17:00 – 17.30	Wrap-up						
17.30 – 18.00	Transport to hotel / international networking dinner						



2.1.3 Participants

700 companies have been contacted via email, phone and newsletters. Partners networks were also leveraged.

- At the coaching training we had 4 coaches:

First Name	Last Name	Organisation	Country
Francesco	Leone	Startup Business Copilot	[IT]
Daan	Dijk	Rabobank	[NL]
Sami	Sassi	CILNorth	[DK]
Rik	Posthumus	BOM Capital	[NL]

* Daan Dijk cancelled last minute and was replaced by Tanja Baltus from Europe Unlimited.

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Finally, 10 companies with 13 participants took part in both trainings, there were two last minute cancellations by Alkol and Photanol. Millvision joined the trainings, but didn't take an active part.

First Name	Last Name	Company
Rob	Vasbinder	Nettenergy
Waldo	Chotkoe	ECOBoard Europe B.V.
Pieter	Koning	CLEA Technologies
Martijn	Stevens	Seedscope
Roeland	Beemster	Bewust in de Bouw B.V.
Al	Costa	Alkol Inc
Vincent	Toepoel	DieselUp BV
Hans	van Klink	Dutch Sustainable Development BV
Ross	Gordon	Photanol
Anil	Balgobind	SkyNRG (Gobiomiles)
Patrick	de Jamblinne	2zk
Leon	Joore	Millvision



2.2 Day 2: The Finance Academy Investment Forum at the Biobased Delta Business Development Day

2.2.1 Overview

The Investment Forum was organized at the 7th Biobased Delta Business Development Day which took place on September 29th in Bergen op Zoom, The Netherlands. Bergen op Zoom is the central municipality within the Biobased Delta. The location was the ancient city Palace of Bergen op Zoom. In the museum that is co-located in the city Palace a visitor can find materials that have been used in the past and that are now again back as Biobased Economy / biobased products (e.g. colorants from roots of plants). Furthermore, the palace has been visited recently by the King and Queen of the Netherlands to discuss (amongst others) the development of the Biobased Economy. So both from a historical as well as a current time point of view the location in Bergen op Zoom was an ideal match.

1 room was at the disposal for the Investment Pitch Sessions in the morning and in the afternoon which took place in parallel with the Business Development Day sessions on Brokerage and Public Financing and the information market with a mix of educational partners, knowledge institutes, companies and service providers.



The selected companies were to present their business project/company during 7 minutes before a panel of expert reviewers. The panel was made of investors and experts active in the biobased economy who rated the presentation against the below criteria:



- **Business Potential**

The potential market of customers for the presented product is attractive and the business model is strong

- **Team Competence**

Company team has skills and experience to grow the business and is able/willing to work with industry & research

- **Product/ Technology Merit**

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Technology or product solutions developed are state-of-the-art and well advanced compared to the competitors

- **Competitive Position**

The company is well positioned in the market in comparison with its competitors

- **Investment/ Partnering Interest**

The demand/offer to invest in or partner with the team is well defined and potentially attractive for partners.

- **Project Profile Quality**

Information available from the company is complete, clear, balanced and convincing.

- **Company Presentation Quality**

Information is given in a dynamic, clear, balanced and convincing way. Incorporates the advice on best pitching techniques given during the entrepreneurial training.

2.2.2 Programme

The Finance Academy was incorporated in the Biobased Delta Business Development Day programme which helped to promote the investment pitch sessions and attract a larger audience.



Programme Biobased Delta Business Development Day, September 29th, 08.30 –17.30hrs

Time	Item			
08.30 – 09.00	Registration and coffee			
09.00 – 09.30	Word of welcome by the mayor of the municipality of Bergen op Zoom and the director of Biobased Delta			
09.30 – 12.30	Finance Academy Pitch for a commission of experts from industry & finance: Claude Stoufs (Capricorn Venture Partners) Sami Sassi (CILNorth) Francesco Leone (Startup Business Copilot) Rik Posthumus (BOM Capital) Dirk Noordegraaf (SABIC) Willem Sederel (Biobased Delta) Hans Keuken (Process Design Center) Ronald Zwart (Ckade)	Highlights of Biobased Delta <ul style="list-style-type: none"> • Sugar Delta • Redefinery • Clusters • Application Centres • Centre of Expertise / Innovative Craftmanship • Green Chemistry Campus, Nieuw Prinsenland, Port of Moerdijk • International projects (what is BBD looking for...) 	ON INVITE ONLY Regional cluster meetingson: <ul style="list-style-type: none"> • Packaging • Natural fibres • Coatings / colours / building materials • Knowledge Circle • Biorizon Cluster managers will be available in the afternoon for discussions	Open innovation market Find relevant projects Find funding for projects Meet potential partners Meet SMEs See (new) products Want a table for showcasing? please e-mail: d.vanderpas@rewin.nl Have a coffee at the cafe, use the WiFi, have a private chat
12.30 – 13.15	Lunch, mix & mingle at the open innovation market			
13.15 – 14.00	Hurdle to solution: Biobased purchasing by government			
14.15 – 16.15	Finance Academy Pitch for a commission of experts from industry & finance: Claude Stoufs (Capricorn Venture Partners) Sami Sassi (CILNorth) Francesco Leone (Startup Business Copilot) Rik Posthumus (BOM Capital) Dirk Noordegraaf (SABIC) Willem Sederel (Biobased Delta) Hans Keuken (Process Design Center) Ronald Zwart (Ckade)	Brokerage & making use of projects: <ul style="list-style-type: none"> • Bio Base 4 SME • BioLinX • SuperBio • Link2Innovate • Crossroads 2.0 • ... Present your idea for a project!	Obtaining public finance. Opportunities from regional to EU grant schemes	Open innovation market-contd Meet the cluster managers of the regional clusters
16.15 – 16.30	Finance Academy: The Winner's Pitch			
16.30 – 17.15	'ART & Biobased' by Jallila Essaidi			
17.15 – 17.45	Thank you & Farewell drinks			

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2.2.3 Participants

700 companies and 300 experts have been contacted via email, newsletters and phone.

Marketing materials created and published:

- Biolinx website and partnering platform were up to date to promote the Finance Academy and the Investment Forum
- Newsletters were sent to potential participants. Partners networks leveraged.

We had 8 companies which presented their project/company at the Forum (highlighted in green), CLEA Technologies has been involved in a number of FP7/H2020 projects.

First Name	Last Name	Company
Rob	Vasbinder	Nettenergy
Waldo	Chotkoe	ECOBoard Europe B.V.
Pieter	Koning	CLEA Technologies
Martijn	Stevens	Seedscope
Roeland	Beemster	Bewust in de Bouw B.V.
Al	Costa	Alkol Inc
Vincent	Toepoel	DieselUp BV
Hans	van Klink	Dutch Sustainable Development BV
Ross	Gordon	Photanol
Anil	Balgobind	SkyNRG (Gobiomiles)
Patrick	de Jamblinne	2zk
Leon	Joore	Millvision





2.2.4 Experts

At the event we had 8 experts in the morning and 7 in the afternoon

Company	Name	Surname
Capricorn Venture Partners NV	Claude	Stoufs
CILNorth	Sami	Sassi
Startup Business Copilot	Francesco	Leone
BOM Capital	Rik	Posthumus
Rabobank	Daan	Dijk
SABIC	Dirk	Noordegraaf
Biobased Delta	Willem	Sederel
Process Design Center	Hans	Keuken
Ckade	Ronald	Zwart
Chemelot Ventures	Kim	de Boer

Person	Organisation
▶ Ronald Zwart ronaldzwart@CKade.com	▶ CKade [NL]
▶ Hans Keuken keuken@process-design-center.com	▶ Process Design Center GmbH [DE]
▶ Willem Sederel willem.sederel@biobaseddelta.nl	▶ Biobased Delta [NL]
▶ Dirk Noordegraaf dirk.noordegraaf@sabic.com	▶ SABIC Ventures B.V. [NL]
▶ Rik Posthumus rposthumus@bom.nl	▶ The Brabant Development Agency (BOM) [NL]
▶ Francesco Leone francescoleone41@gmail.com	▶ Start up Business copilot [IT]
▶ Sami Sassi sami.sassi@cilnorth.com	▶ CILNorth [DK]
▶ Claude J. Stoufs claude@capricorn.be	▶ Capricorn Venture Partners NV [BE]

We had a good mix of investors, consultants and experts who could give a valuable contribution with their own insights.



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3 Evaluation results and winner's pitch

The companies were evaluated based on the presentation by the investor and expert jury. As described above, the jury members provided feedback on the business potential and execution capabilities of the companies based on the 7 main criteria. The organizing team provided experts with a review sheet that incorporated the above-mentioned criteria and used EUN's own online review management system to compute the ratings.

Review sheet provided at the Finance Academy:

	Presenting Organisation	Business Potential	Team Experience	Product/Technology Merit	Competitive Position	Investment/Partnering Interest	Project Profile Quality	Company Presentation Quality	Total Score	Comment
		The potential market of customers for the presented product is attractive and the business model is strong	Company team has skills and experience to grow the business and is able/willing to work with industry & research	Technology or product solutions developed are state-of-the-art and well advanced compared to the competitors	The company is well positioned in the market in comparison with its competitors	The demand/offer to invest in or partner with the company is well defined and potentially attractive for partners	Information available from the company profile is complete, clear, balanced and convincing	Presentation is complete, clear, balanced and convincing		
<i>Please rate the projects from 0 [= minimum] to 10 [= maximum]. Please keep blank or fill N/A if not applicable Max 70</i>										
1										
2										
3										
4										

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In the below figure, we can appreciate the rating results.

Presenter	Organisation Project	presenter_sectors	Nbr	Average
▶ Anil Balgobind	▶ gobiomiles [NL] ▶ gobiomiles	Aeronautics/Aircrafts	7	7,815714
▶ Rishi Soekhoe	▶ gobiomiles [NL] ▶ gobiomiles	Aeronautics/Aircrafts	7	7,815714
▶ Rob Vasbinder	▶ Nettenenergy [NL] ▶ NetCity	Energy, Clean Technology, Environment	8	7,373750
▶ Patrick de Jamblinne	▶ ZZK SA [BE] ▶ CargoMill, a mobile ecosystem dedicated to the circular economy	Energy, Clean Technology, Environment	7	7,182857
▶ Vincent Toepoel	▶ Waste4ME BV [NL] ▶ Waste4ME BV	Bio-Economy and materials	8	7,161250
▶ Pieter Koning	▶ CLEA Technologies [NL] ▶ CLEA Technologies: our next step.	Energy, Clean Technology, Environment	8	7,142500
▶ Hans van Klink	▶ Dutch Sustainable Development BV [NL] ▶ Dutch Sustainable Development BV	Bio-Economy and materials	8	6,392500
▶ Roeland Beemster	▶ Bewust in de bouw [NL] ▶ Bewust in de bouw	Bio-Economy and materials	7	5,918571
▶ Martijn Stevens	▶ Seedscope [NL] ▶ Seedscope	Bio-Economy and materials	7	5,510000

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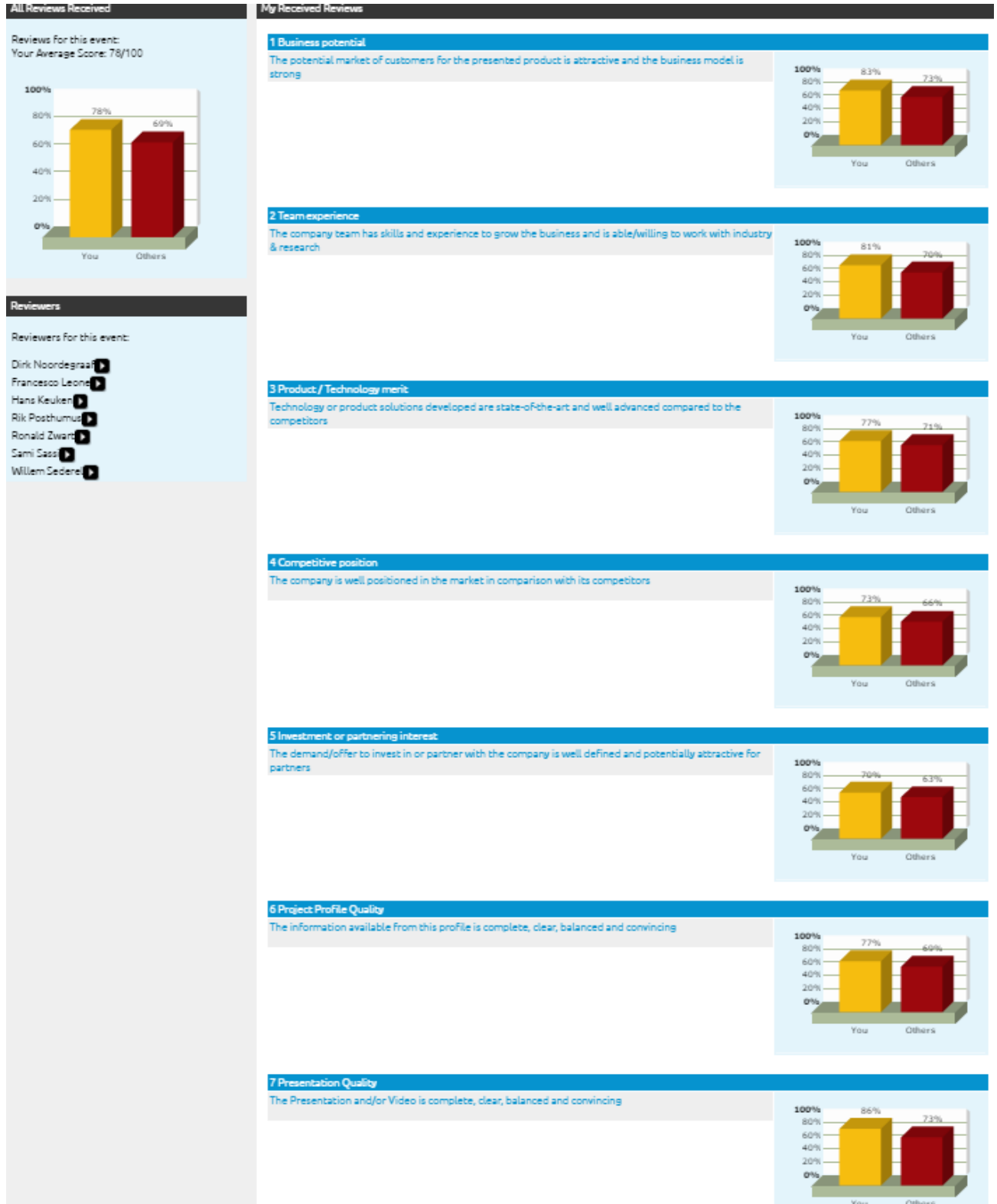
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In the following charts, we can see how the winner companies Gobiomiles and Nettenergy, scored in relation to the others in the group in the different categories. They were given a possibility to do their winner’s pitch to the entire audience of the Bioabased Business Development Day in the main hall.

Gobiomiles received reviews



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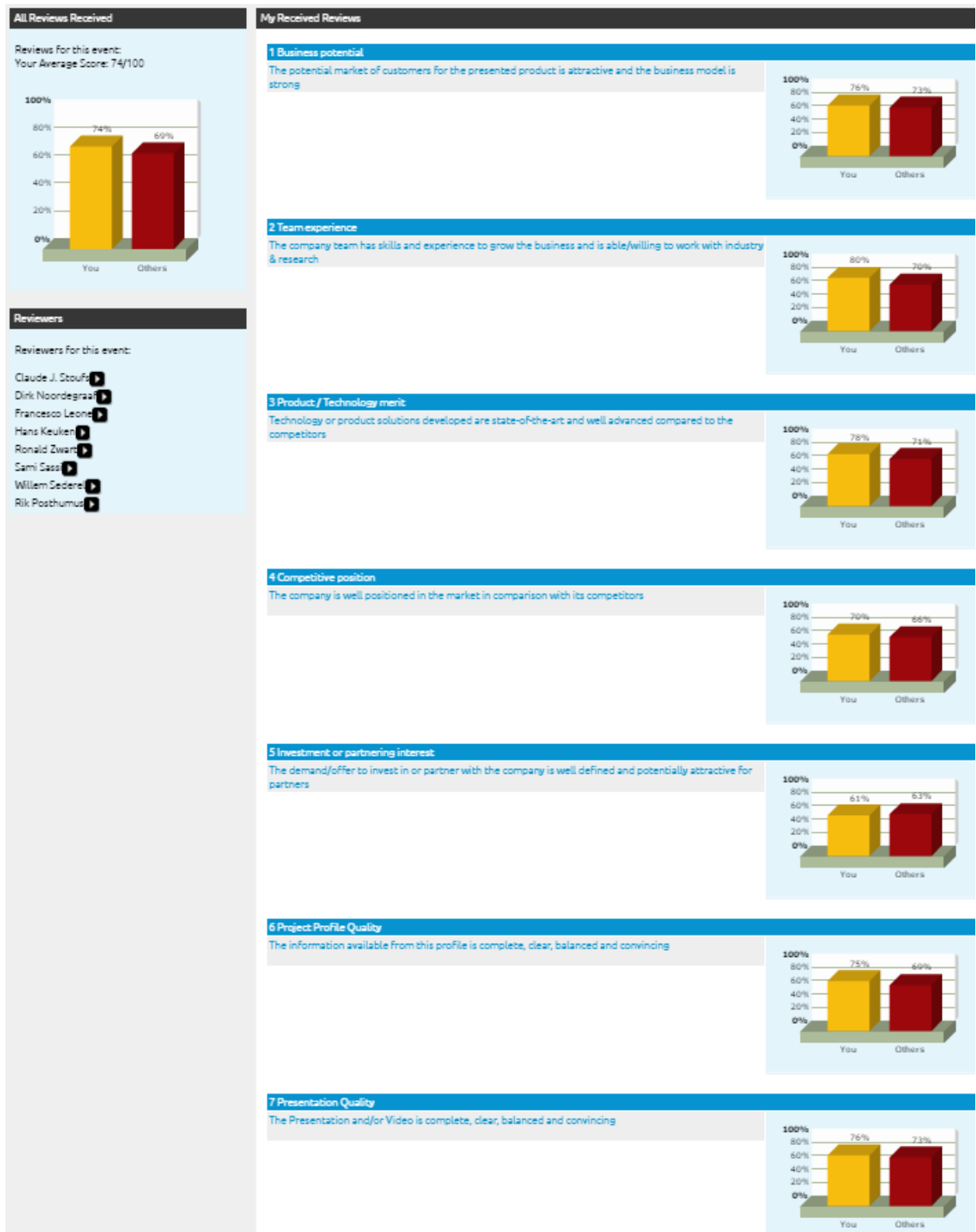


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Nettenergy received reviews



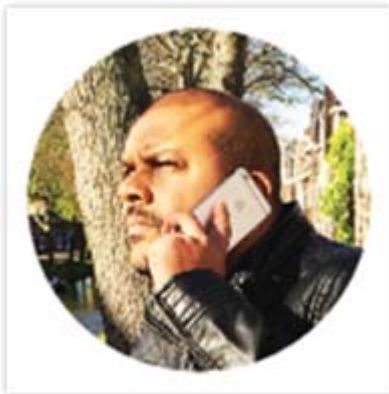
4 Stakeholders testimonials

The stakeholders both from the companies and experts side conveyed their overall perception of the individual activities as well as the Finance Academy as a whole. Their comments are reproduced in the following section.





“Thank you for a well-organized and interesting 2 days in Bergen op Zoom. I have participated in several e-Unlimited meetings in the past years as a coach and member of the jury and this was my first time in Holland. For me the Finance Academy was an excellent opportunity to get a flavour of the upcoming trends in the biotech area in the Central Europe. It's an opportunity to meet with interesting new companies with energy and visions and to experience the level of expertise, willingness and quality of the start-ups first-hand”.

Sami Sassi, Founder at CILNorth (DK)



“We enjoyed the workshops and Finance Academy. The tips, feedback and the possibility to pitch our concept in front of all the experts was very valuable. Thank you for wonderful support and for sharing the evaluation results”.

Rishi Soekhoe, Creator at Gobiomiles

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5 Advice on public financing

During the BioBased Delta Business Development Day in Bergen op Zoom (NL) on 29 September 2016, a dedicated 2-hours public funding workshop “Obtaining public finance” was held by PNO as part of the afternoon programme. The workshop was attended mainly by SME representatives looking for funding opportunities for the further development or market launch of innovative products and ideas. The presentation included Dutch and European funding opportunities for bio-based research and innovation projects. The presented programmes were met with high interest among the participants and a lively discussion of the programmes and the participants’ personal experience with some of them ensued. Most participants shortly presented their projects/ideas and received personal advice from PNO during the discussion. After the event, interested participants received e-mails with more in-depth information about funding opportunities of interest.

Apart from the above mentioned workshop, the entrepreneurial trainings and the investment pitch, companies have also received some personal advice on further suitable funding opportunities available.

For example, one of the companies participated in the Finance Academy, CLEA Technologies, has been advised to apply for another event organized by Europe Unlimited, Cleantech Summit, which focuses on showcasing the best investment opportunities within the cleantech industry in Europe and will take place in Rotterdam on 23-24 November, 2016.

CLEA Technologies, following the advice, has applied for participation at the Summit, went through the selection process and has been selected. The opportunity to participate in such tech event, will give the exposure necessary to ensure the possibility of further investment. Additionally, it will provide the opportunity to network with seasoned serial entrepreneurs, venture capitalists, business angels, and pitch at one of the larger matchmaking events in Europe.


1738 Cleantech Summit 2016	30-09-16 09:55:36	Energy, Clean Technology, Environment /	Presenting Business	Registration for Presenting Emerging Companies				38446 CLEA Technologies	32796 CLEA Technologies: our next step.	Confirmed
1746 Cleantech Investment Readiness Programme 2016	04-10-16 11:17:22	Energy, Clean Technology, Environment /	Presenting Business	Presenting Business				38446 CLEA Technologies	32796 CLEA Technologies: our next step.	Confirmed
1772 Biolinx Finance Academy	23-09-16 16:18:32	Energy, Clean Technology, Environment /	Presenting Business	Presenting Business				38446 CLEA Technologies	32796 CLEA Technologies: our next step.	Confirmed

CLEA Technologies also participated in the Investment Readiness Programme (The IRP) organized by Europe Unlimited prior to the Cleantech Summit which consists of a full day of Investor Readiness preparation run by selected international and local mentors fine-tuning business models and sharpening business propositions of the participating entrepreneurs. The workshop equips entrepreneurs with necessary tools to obtain funding, grow, and make the most out of the summit. Besides boosting the interaction between mentors and entrepreneurs, the IRP is an excellent opportunity for the entrepreneurs to learn from each other and create a peer group.


Below we can also see that after the Finance Academy CLEA Technologies received higher scores at the IRP which proves the positive outcome of the training.

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CleantechIRP | Rotterdam [NL] | 10-10-16

Organisation *CLEA Technologies*
Project *CLEA Technologies: our next step.*
Your Reviews Average Score *77/100*
View Comments & Benchmarks 

| Bergen op Zoom [NL] | 28-09-16 > 29-09-16



Organisation *CLEA Technologies*
Project *CLEA Technologies: our next step.*
Your Reviews Average Score *71/100*
View Comments & Benchmarks 

CLEA Technologies has been involved in a number of FP7/H2020 projects (taken from the CORDIS database):

- BIOCONCEPTS (one of the wave 1 intake projects!!, FP7-KBBE)
- BIOrescue (H2020-EU.3.2.6)
- KYROBIO (FP7-KBBE)
- BIOTRAINS (FP7-PEOPLE)
- BIONEXGEN (FP7-KBBE)
- AMBIOCAS (FP7-KBBE)

6 Conclusion

Overall the first edition of the Finance Academy was deemed a success by the organizers, consortium partners, as well as participants. There was a balanced number of companies and experts as well as guests who showed a lot of interest and took an active part based on the number of questions and comments received. The next edition will incorporate the conclusions reached thanks to the participants feedback as well as the discussion among the partners of the consortium, but will continue overall in the same general direction it was executed in 2016.

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