



# D5.3 Methodology for PARSEC Training Programme

## WP5 – Supporting Services to Beneficiaries

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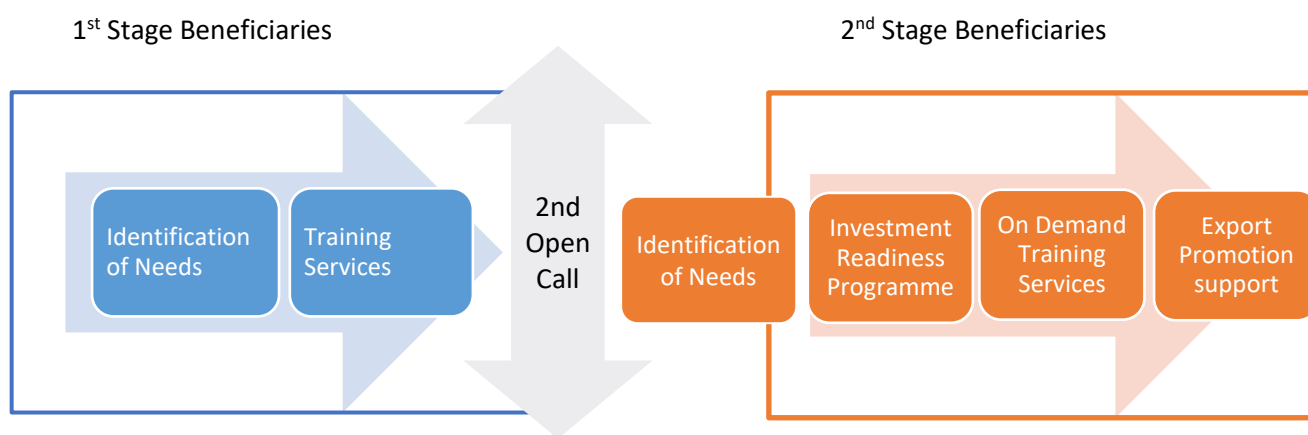
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# Executive Summary

Following Report; *D5.3: Methodology for PARSEC Training Programme*, summarizes the approach and methodology that the project consortium adopted in setting up the Training Programme for the PARSEC beneficiaries.

The H2020 project PARSEC – “Promoting the international competitiveness of European Remote Sensing companies through cross-cluster collaboration” aspires to build a cross-sectoral/cross-border ecosystem, whereby SMEs and innovative start-ups will gain access to **knowledge, technology, market** and **capital**. By providing access to these resources, PARSEC will concretely contribute to the establishment of new value chains bustling with innovative SMEs that can translate the large public investments and sector specific initiatives into applications and services meeting user needs and market demands.



**Figure 1 PARSEC Training Methodology**

The scope of the Training Programme for the 1<sup>st</sup> stage beneficiaries is to support teams in the first phase of their project, coming from a project vision or idea to a concrete business model that can be executed within a cross-border or cross-sector consortium (to apply for the second call). The PARSEC training programme for 1<sup>st</sup> stage beneficiaries follows the **Lean Startup Approach** promoted by Steve Blank and Eric Ries, which strongly encourages entrepreneurs to engage in flexible and customer centered way of doing business. Next to the Lean Startup Approach, the PARSEC Training Programme for the 1<sup>st</sup> stage beneficiaries will also refer to the **Venture Development Toolkit**; a business training methodology developed by bwcon and delivered to more than more than 1000 European startups and teams.

PARSEC consortium will then develop and offer ad hoc services for the 2nd stage beneficiaries with the final goal of increasing their Investment readiness level and to match them with potential technological partners and/or investors.

Scope of the Training Programme for the 2<sup>nd</sup> stage beneficiaries is to support consortium selected in the second call to improve their pitching skills to present in front of investors, to develop solid business plans through the **Investment Readiness Programme**, as well as to provide them access to on demand training services (online webinars, access to business angels/VCs, access to coaches, training on Business Catalysts, etc.), access to Regional Smart Specialisation Strategies and support to address export markets.

# 1 The PARSEC Training Methodology

In traditional approaches, a founder should conceive a business plan that quantifies a specific business opportunity, outlines a problem to be solved and pinpoints the solution that the venture would provide. Such plans usually include at least mid-term forecasts for profits or cash flows and are written by the entrepreneurial team before the actual process of business development begins. On the other side, the **Lean Startup Methodology**<sup>1</sup> conceived by Eric Ries addresses this conventional business-plan approach by encouraging entrepreneurs to engage in a more flexible – *leaner* – way of doing business. In order to succeed, entrepreneurs shall understand the value of taking risks, failing and permanently adapting their initial idea to their customers’ needs.

Lean start-ups, thus, encourage experimentation over planning; customer feedback over intuition and iterative design over traditional set-ups. Moreover, start-ups in general do not execute a business model like established companies do, but they search for one.

Following this statement, the PARSEC Training Programme supports beneficiaries in developing their ideas to a concrete and customer-oriented business model. To support this approach, PARSEC consortium put in place a set of services aimed to offer continuous support to the teams following the **Venture Development System (VDS)** for 1<sup>st</sup> stage beneficiaries and the **Cleantech Programme** for the 2<sup>nd</sup> stage beneficiaries. Both models aiming to support teams considering all relevant aspects for a holistic business plan conception.

The Venture Development model outlines a business plan according to a logical concept. In doing so, the model demonstrates how available resources, from a lower production level in a company, can be combined in such a manner that, from the customer’s subjective perspective, this new combination of services better fits a specific requirement than alternative solutions provided by competitors. This methodology is known as **innovative value creation** and is illustrated in figure two.

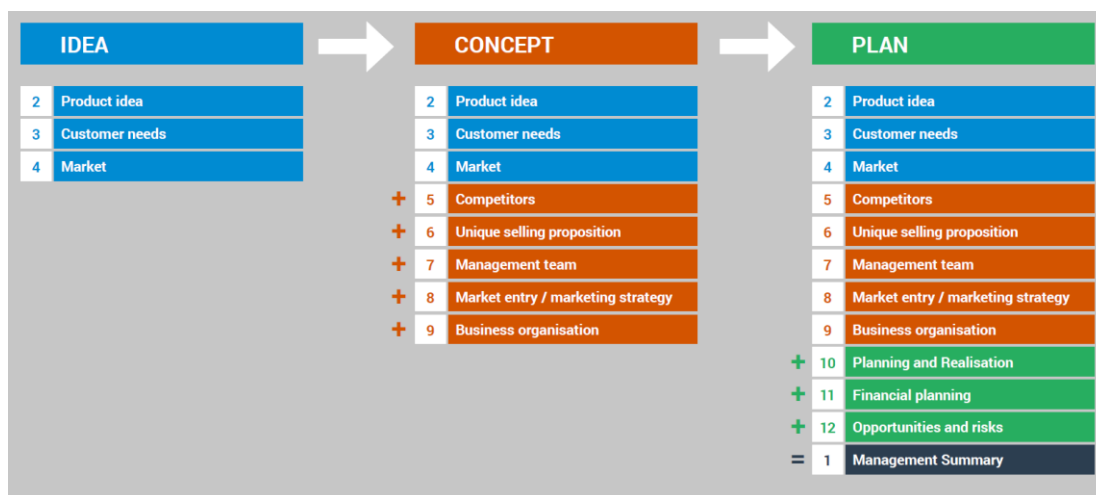


Figure 2 The Venture Development Toolkit: from Idea to Plan

This offer will be complemented for 2<sup>nd</sup> stage beneficiaries with a methodology developed by partner AVAENSEN. During the Investment Readiness Programme, AVAENSEN, with a team of selected external mentors, will provide tailored-support to companies to develop their business plan throughout the

<sup>1</sup> Ries, Eric. (2011). *The lean startup - how constant innovation creates radically successful businesses*. United Kingdom: Portfolio Penguin.

preparation process (market analyses, strategies, plans, *etc.*). After the business plan is prepared and all relevant information is uploaded, the applicant along with the team lead by AVAENSEN, will prepare the financial plan or “translate” the business into numbers. This process is based on a financial model deck developed and validated by the AVAENSEN team through its **Cleantech Accelerator Programme** (with four consecutive national editions) and includes all financial figures for the next 5 years, resulting in foreseen balance sheets, income statements, cash flow statements, all relative cash flow data and company valuation.

## 2 Identification of Needs

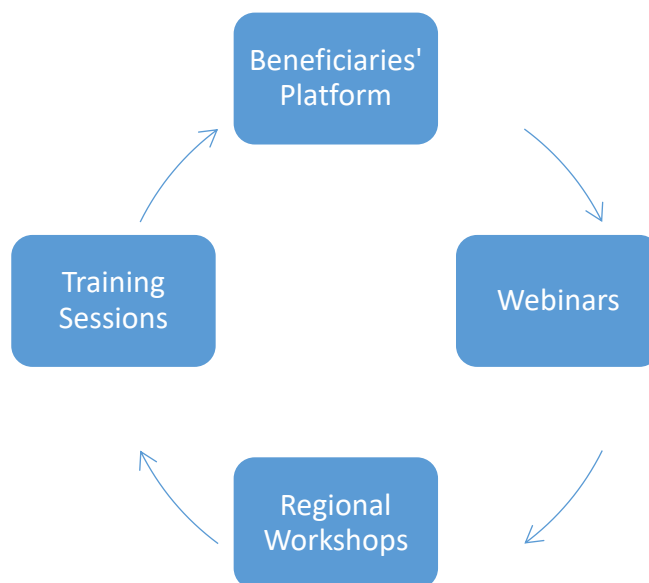
As starting point, once the 1<sup>st</sup> stage beneficiaries are selected, the PARSEC consortium will organize one online session to present the Training Programme and explain the main scope of the PARSEC Accelerator service. In the same session, via online Survey, the main needs of the 1<sup>st</sup> stage beneficiaries will be identified in order to integrate them in the final Training Programme. If at this stage one topic or aspect not yet included in the Training Programme emerges as relevant for the beneficiaries, it will be integrated in one of the face-to-face or online sessions as part of the PARSEC Accelerator services.

For the 2<sup>nd</sup> stage of the acceleration programme, to make be able to start working in a customized way with each of the teams, the consortium will firstly conduct an Investment Readiness survey, and secondly, will organize calls with each of the fifteen selected teams to learn more about their needs. At the beginning of the support services, online session will be organized too, to present the Training Programme for the 2<sup>nd</sup> stage beneficiaries and explain the Investment Readiness Programme. At the same time an online survey will be carried out to assess the main needs of the 2<sup>nd</sup> stage beneficiaries, to better integrate contents within the on demand training services.

## 3 Training Programme for 1<sup>st</sup> Stage Beneficiaries

The Training Services developed in PARSEC for 1<sup>st</sup> Stage Beneficiaries are built on the Venture Development Methodology taking in consideration the Lean Start up Approach. The corresponding methodology builds on three key principles; Hypotheses, Customer Development, and Agile Development. Following the same approach, the services offered to PARSEC beneficiaries shall support them in coming from a business idea to a customer-centered solution.

All services offered by PARSEC Accelerator as part of the Training Programme for 1<sup>st</sup> stage beneficiaries, to support teams in developing their value proposition for the second call, are visible in the graphic below and will be described in detail in the next chapters of this document.



*Figure 3 Elements of the PARSEC Training Programme for 1<sup>st</sup> Stage Beneficiaries*

## 3.1 PARSEC Beneficiaries' Platform

The main purpose of the PARSEC Beneficiaries' Platform is to provide participants with useful information on the PARSEC acceleration process, including upcoming events and deadlines. Moreover, it should serve as an interactive stage where PARSEC beneficiaries can launch discussions, share views and connect with fellow founders from different countries.

**PARSEC 1<sup>st</sup> stage beneficiaries' online Platform, or so-called "PARSEC Hyperspace,"** is created as a group within the interactive Venture Development System<sup>2</sup> of partner bwcon. All PARSEC 1<sup>st</sup> stage beneficiaries are invited to the platform via email, right after their confirmation to participate in the programme.

Key functionalities of PARSEC Beneficiaries' Platform regarding 1<sup>st</sup> stage training services include:

### 3.1.1 Next Steps & Processes

This section provides group members with an overview of the next steps within the 1<sup>st</sup> stage of PARSEC:

- Step 1: Get Started
- Step 2: Matchmaking & Brella
- Step 3: PARSEC Bootcamp
- Step 4: How to create consortia
- Step 5: Making use of the Training Services
- Step 6: Discover Business Catalysts
- Step 7: Apply for Open Call 2

For all steps, detailed information on tasks, important deadlines and contact persons within the PARSEC Consortium are provided. Participants are able to interact and get in touch with representatives of the PARSEC Consortium via social plugin allowing likes, comments, tags *etc.*

<sup>2</sup> <https://venture-dev.com/>



## 3.1.2 Events

The *Events section* gives an overview of all PARSEC-related events and deadlines. Each entry should include information regarding time, date, location, agenda and registration link. In the case of online events, the corresponding recordings are uploaded here after the event is over.

## 3.1.3 Helpful Documents

This section serves as a repository of important documents that help beneficiaries in further steps of the process *e.g.* Hyperspace Manual, Pitchdeck template, Consortium declaration; as well as presentations and supporting material from the training sessions.

## 3.1.4 #100PARSEC

This section provides group members with a list of all selected 1<sup>st</sup> stage PARSEC beneficiaries or “100PARSEC”. Available information includes:

- Name of the SME/project
- Short description of the SME/project including their vision for PARSEC
- Country of origin
- Contact data, including email address and website (if available)

After being selected and logging in the **PARSEC Hyperspace**, beneficiaries are able to work on their team profiles by adding valuable information on their initial ideas or project goals, therefore improving beneficiaries’ ground for decision making in terms of partnership valuation. Accordingly, contact data such as email address and phone number is provided so that beneficiaries can easily get in touch.

## 3.1.5 Present your Consortium

In this section 1<sup>st</sup> stage beneficiaries have the chance to present their formed consortia. This will be visible to all members of the PARSEC Hyperspace, where key information about the consortia will be displayed to guarantee transparency in the matchmaking process. This step is desired but not mandatory, and includes filling out:

- Name of the project team
- Name of the consortium leader
- Email address of the consortium leader
- Short description of consortium idea
- Consortium members (including name, email address, PARSEC 1<sup>st</sup> stage beneficiary: Y/N)
- Relevant Tags

## 3.1.6 Start a discussion

100PARSEC may use this section to spontaneously get in touch with their fellow group members around shared topics or directly pose questions to either PARSEC Team members or fellow 1<sup>st</sup> Stage Beneficiaries. When launching a discussion, initiators will be asked whether they want to “inform all group members via email notification”. Additionally, other group members will be able to contribute to each thread with comments and personal messages.

## 3.1.7 Webinars

Through this section, the 100PARSEC can access the nineteen (19) on-topic webinars selected for the 1<sup>st</sup> stage of the PARSEC Accelerator Programme. Webinars are always available in the platform and the topics include relevant business development areas.

The overarching goal of these webinars is to improve 1<sup>st</sup> stage beneficiaries’ business ideas and business plans through expert knowledge and Best Practice examples. The topics include relevant business development areas from business idea to business concept, through overarching topics and are listed below.

Course title	Course description	Business project stage
Market	Learn how to define your target market and how to write a market analysis	business idea
Business idea	Learn about the business idea as an initial starting point and first milestone of forming a venture.	business idea
Customer needs	Knowing and understanding customer needs is the basis of every successful business. With their products, companies address the specific needs of their customers. Entrepreneurial teams should always be able to identify a core problem for their business concept.	business idea
Product innovation	Introduction to product innovation	business idea
IP Management	Includes the topics: IP areas // integration of IP management in the innovation process // risk protection // patent monitoring and more.	business concept
Sales call	Sales call in four steps	business concept
International marketing	How to market your product internationally	business concept
International sales	How to effectively sell your product or service abroad	business concept
Financing your start-up	Learn how to acquire financial resources for your company	business plan
Planning and realisation	Learn how to effectively build a planning and realisation plan	business plan
Business Model Canvas	How to model your business the easy way	overarching topics
Digital Transformation	What it means and why it makes sense to talk about it now	overarching topics
The Fuzzy Frontend & Agile Development	Agile Development is a set of development methods which promote adaptive planning, evolutionary development, early delivery, continuous improvement, and encourages rapid and flexible response to change	overarching topics
Why startups fail and how to avoid it	What constitutes a failing startup? What makes a startup successful?	overarching topics
Strategic management	Learn about the fundamentals and importance of strategic management	overarching topics
Effectuation	Learn from expert entrepreneurs how to think and act entrepreneurial	overarching topics
Pitching to investors	Learn how to present your business model to investors	overarching topics
Design Thinking	Learn how to solve complex problems and create new ideas with this innovation method	overarching topics

Internationalization Learn how to take your product or services abroad overarching topics

*Table 1. Webinar Topics*

### 3.1.8 Fuel your solution by Earth Observation (EO)

This section is dedicated to foster the use of Earth Observation (EO) supporting tools or Business Catalysts created by the PARSEC Consortium. Through this segment, beneficiaries can easily have an overview of the different PARSEC-EO-based tools and the links to access them. Creators of the Business Catalysts can also share here news about a release of new layer of data, available survey to fill out, or all the needed contact details to discuss the platforms in one-on-one calls.

## 3.2 Regional Workshops

Within the umbrella of the PARSEC 1<sup>st</sup> stage training services to beneficiaries, the designation of Regional workshops is foreseen to support beneficiaries in their journey through the PARSEC accelerator process. Formation of cross-border and/or cross-sectoral consortia of SMEs is at the core of the PARSEC Accelerator programme and supporting services for PARSEC 1<sup>st</sup> stage beneficiaries. As building partnerships requires trust, the corresponding task of the PARSEC is to bring together as many 1<sup>st</sup> stage beneficiaries as possible in specific matchmaking formats. The purpose of these events is to facilitate the exchange between participants in order to support them in finding suitable consortium members for the 2<sup>nd</sup> stage applications. The underlying goal is to have beneficiaries entering in dialogue about ideas, visions and potential collaboration spaces.

### 3.2.1 Event Formats

In order to increase the impact of matchmaking activities, attracting a significant amount of attendees and to guarantee the biggest geographical diversity, matchmaking events will be held either as **physical onsite events or online**, via conference call tools such as Zoom. Consequently, the plan of having regional onsite workshops, with the purpose of creating matchmaking opportunities to bring together potential and existing PARSEC beneficiaries, was also adapted into a merely online format that aimed to support them in their final consortia-building towards the Open Call 2, as a global pandemic (COVID-19) posed a monumental challenge to physical formats.

### 3.2.2 Bootcamp for the 1st stage Beneficiaries

The Bootcamp is a prerequisite for selected 100PARSEC beneficiaries and all of them are contractually obliged to attend. Given the relevance of the Bootcamp within the scope of 1<sup>st</sup> stage training services the main objectives of the event are:

- Connect PARSEC beneficiaries from different countries to develop synergies and learn from each other
- Support PARSEC beneficiaries in the matchmaking process and facilitate the building of consortia
- Build a sustainable community of PARSEC teams and coaches based on personal interactions during the event
- Deliver intensive coaching, workshops and talks to improve business plans of present teams and improve their pitching skills
- Provide first-hand support in case of questions concerning the PARSEC acceleration process and the Open Call 2

According to initial planning, the PARSEC Bootcamp should have taken place physically between the 27th and the 29th of March 2020 in Stuttgart, Germany. In the views of the situation with COVID-19

affecting international mobility and the assessment of risking participation and thus eligibility criteria, the PARSEC Bootcamp for 1st stage beneficiaries was reprogrammed to be held completely online.

## 3.3 PARSEC Training Sessions

### 3.3.1 Bi-weekly Training Sessions and interactive Webinars

1<sup>st</sup> stage beneficiaries are introduced to the Venture Development Method in a step by step approach. Therefore, six (6) thematic sessions discuss specific elements of the model focusing on the different phases of a Venture (from Idea, via Concept to Plan). In addition to the business development method, technical sessions focussed on EO topics such as Business Catalysts and DIAS platforms are held as well. The sessions are run by experienced trainers, and include Q&A sessions to stimulate interactive discussions with the 1<sup>st</sup> stage beneficiaries and real time polls to constantly monitoring their needs and improvement in the process.

All training sessions are offered online (via Zoom) in an interactive webinar format twice per week starting after the bootcamp (from April to June) in a bi weekly rotation and have a duration of ca. 1 to 2 hours each, depending on the number of experts or trainers. One session per week is dedicated to business development, and one to the technical topics of EO.

The goal of the sessions dedicated to business development is to improve beneficiaries' Business Plans through know how sharing. They are to be facilitated by a Business Consultant from partner bwcon and the topics include:

1. **Product & Customer:** product core; digital product development; innovation content; additional services and further developments; technology; idea protection; customer needs; customer segments / target groups; reference customers; industry trends.
2. **Market, competition and USP:** Presentation and implementation of competitive analysis & SWOT analysis.
3. **Marketing, market entry and sales:** customer acquisition; marketing mix: price, place, promotion, product, process, people; marketing for startups.
4. **Business organization, project management and implementation plan:** Team; Innovation and Sustainable Leadership; Business Philosophy; Business System; Business Organization; Location; Legal Form; Milestone Planning; GANTT Chart.
5. **Financing and subsidies for start-ups:** How do I obtain financing? Which subsidies are available in which phase? What do I have to consider here? Evaluation of start-ups in the early phase, access to investors.
6. **Pitch:** How do I convince in a pitch? Which chapters are relevant? How do I structure a pitch? What do investors pay attention to in a pitch?

The EO-focused sessions aim at introducing the beneficiaries to the relevant stakeholders for the Eo community, and showing them the potential of the tools available on the market. The seven interactive sessions will cover:

1. **Big Data Toolbox and the Open Call2:** presentation of Big Data Toolbox (one of the Business Catalysts) given by its creator, including demos and Q&A. Introduction of the Open Call 2 rules and the related deadlines.
2. **EO Market and Mundi:** presentation of eoMALL and eoPAGES (one of the Business Catalysts) given by its creators, focusing on the importance of content. Meeting with Mundi DIAS.

3. **In Situ Data Hub:** presentation of In Situ Data Hub given by its creators, including preliminary research of beneficiaries' needs.
4. **OC2 application and WEKEO:** session dedicated to question regarding Open Call 2. Meeting with WEKEO DIAS.
5. **Planet and Market Trends Observatory and Technology Watch:** presentation of Very High Resolution (VHR) and its potential given by Planet. Overview of Market Trends Observatory and Technology Watch followed by collecting of beneficiaries' feedback and needs.
6. **Webinar Extra:** Additional meeting with ESA Space Solutions providing the beneficiaries with additional funding opportunities. Presentation of EU Space Imaging and CreoDIAS.
7. **ONDA and MAXAR:** Meeting with ONDA DIAS followed by further overview of VHR given by Maxar.

### 3.3.2 Consultation hours or on-demand Coaching

Complementary to the interactive webinars, beneficiaries will be offered individual 1:1 coaching sessions on a bi-weekly basis upon request. Sessions are bookable via Doodle platform with proper time in advance.

In addition to this offer, at the end of each session beneficiaries are invited to develop their venture on the Venture Development System Platform in order to apply this recently gained knowledge.

## 4 Training Programme for 2<sup>nd</sup> Stage Beneficiaries

All services offered by PARSEC Accelerator as part of the Training Programme to support consortium selected in the second call to hone their pitching skills to future investors and to develop solid business plans are listed below.

### 4.1 Investment Readiness Programme

PARSEC Accelerator has signaled as mandatory for the 15 consortia selected in open call 2 to follow the Investment Readiness programme. The programme is divided into 3 blocks: Fundamentals, Validation and Delivery.

This process is based on a financial model deck developed and validated by the AVAENSEN team through its Cleantech Accelerator programme (four consecutive national editions) and includes all financial figures for the next 5 years, resulting with foreseen balance sheets, income statements, cash flow statements, all relative cash flow data and company evaluation.

The total duration of the programme is 6 months. At the 4<sup>th</sup> month, the 15 consortia teams will deliver the business plan and the 6<sup>th</sup> month the teams will deliver their financial plans.

The contents of each one of the blocks are the following:

#### Fundamentals:

- Consortia dreams
- The deal
- Market segmentation and beachhead market

- Customer value proposition
- Financials and key value drivers
- Competitive advantage
- Talking to potential customers
- Team composition
- Consortia composition
- IP & legal & fiscal
- Basic pitching skills

**Validation:** This will be covered by follow up online modules (more detailed modules):

- Formulating assumptions
- Prioritizing assumptions
- Designing validation experiments
- Preparing customer interviews
- Designing progress dashboards
- Making a milestone planning for the next 12 months
- Introduction to basic startup financials
- Introduction to the Business Model Canvas (for business model iteration)

**Delivery:**

- Financial planning
- How-to write state-of-the art business plan
- What is the valuation of my startup?
- Finance & investor strategy
- How-to pitch to different stakeholders

These blocks will be covered during a 2-days bootcamp for introduction/fundamentals and several follow up modules. The Bootcamp will be organized two months after the selection of the consortia, to give them enough time to finalize the contracting with the PARSEC Accelerator. Additionally, each consortia will be assigned a mentor to work on their business and financial plans within a scope of predefined sessions. All activities will be carried online due to the COVID-19 situation.

After the aforementioned activities, consortia will be ready to effectively interact with investors with the goal to meet their capital needs. All the consortia will have to deliver their business plans and their financial plans.

## 4.2 On Demand Training services to 2<sup>nd</sup> stage beneficiaries

### 4.2.1 PARSEC Beneficiaries' Platform

**PARSEC 2<sup>st</sup> stage beneficiaries' online Platform or "PARSEC Hyperspace 2.0"** is created as a different group, also within the interactive Venture Development System. All PARSEC 2<sup>nd</sup> stage beneficiaries are to be invited to the platform via email. The Hyperspace 2.0 will have some additions in order to fulfil the needs of the 2<sup>nd</sup> stage of the accelerator process *e.g.* a section dedicated to the Investment

Readiness Programme and a coaching database. As in the first version of the platform, beneficiaries will have access to all the important information, deadlines, contact details of other teams, *etc.*

## 4.2.2 Webinars

The Investment Readiness Programme will be accompanied by five (5) online webinars for 2<sup>nd</sup> stage consortia beneficiaries covering finance issues, legal and IPR issues. Webinars will be available in the PARSEC 2<sup>nd</sup> stage Beneficiaries' Platform.

## 4.2.3 Online pitches

PARSEC Accelerator programme considers of vital importance for the 15 selected consortia to prepare and deliver relevant pitchdecks, and most importantly to be able to pitch in front of investors. Thus, PARSEC will facilitate online pitches, through online conferencing tools, where beneficiaries will present their projects to key stakeholders and investors. To guarantee exposure to relevant networks of investors, PARSEC will collaborate with different events relevant for PARSEC sectors, to give floor to the beneficiaries. The consortia will be invited to pitch on different events to gain experience and to improve their pitching skills. Throughout the 2<sup>nd</sup> stage of support services, PARSEC will create or identify eight (8) opportunities for beneficiaries to pitch. PARSEC beneficiaries will be informed about the available opportunities to pitch and will be encouraged to try their chances.

## 4.2.4 Coaching database

PARSEC Accelerator will include, as part of the on demand training services for 2<sup>nd</sup> stage beneficiaries, access to a coaching database. Beneficiaries will have access to the database through Hyperspace 2.0. They will be able to contact a coach from a European coaching database that best suits their needs in terms of missing competencies – this will potentially include individuals from bwcon's and AVAENSEN's coaching network, and the vast network of EARSC for training and coaching at the technical level.

All available coaches will be listed within the database and their profiles will include:

- Name
- Main country of operation
- Short bio (*e.g.* background, years of experience, education) – no longer than a short paragraph
- Coaching topics (*e.g.* business development, big data, EO data, remote sensing, IP management, *etc.*)
- Company
- LinkedIn profile

It must be noted that whilst a dedicated budget has been earmarked for this purpose, 2<sup>nd</sup> stage beneficiaries that want additional coaching will need to use the 100k they have been awarded with. Coaching database serves a catalogue tool, supporting beneficiaries in their research for the right expert.

## 4.2.5 Training on Business Catalysts

Access to the PARSEC Business Catalysts developed during the framework of the project will be given to the 15 consortia. Additionally, technical training will be provided as follows:

- Effective use of the trans-European eMALL online marketplace; including metadata preparation and strategies/best-practices for exploitation of this sales channel provided by Eversis and EARSC.
- Use of the DIAS platforms; drawing on specific instructions and best-practices provided by the developers themselves in EARSC's network.



## 4.2.6 Coaching and investment forum

According to the project's application form, PARSEC Accelerator is going to facilitate a two-day coaching and investment forum for the 15 selected consortia. The first day they would receive coaching on preparing their pitch and investor negotiation; the second day was to be dedicated to present their ventures to investors. To guarantee targeting the right network of investors, the forum might be organized on the side of a PARSEC sectors-relevant event. The forum will also serve as a closure of the coaching services, which will ensure that the beneficiaries are investment-ready.

## 4.3 Link to Regional Smart Specialisation and Funding

Complementing the tools and knowledge provided to the beneficiaries on the market and technology trends and the investment landscape, PARSEC Consortium will also explore Regional Smart Specialisation Strategies and funding opportunities available at regional level. This will be provided to add value for the 15 consortia selected for the second stage of the accelerator, but also other SMEs across Europe which are targeting PARSEC-relevant sectors (i.e. food, energy, environment, technology, aerospace, etc.). The link to the Smart Specialisation Strategies will be ensured by creating an informative online database – a searchable deck of region pages that explain Smart Specialisation Strategies, promote targeted funding opportunities and describe the underlying policy (i.e. support for SMEs, research support etc.) behind the funding calls. Over 120 smart specialisation strategies have been developed, therefore the online knowledge tool will guide on selected opportunities relevant to the PARSEC focus areas. The Info Card Deck will result from analysing the Smart Specialisation Strategies Platform and consulting key European regional actors and develop the understanding of the beneficiaries of how these specialisation strategies can support their innovation.

## 4.4 Export promotion

Penetration of overseas markets has been shown to develop increased turnover, growth and innovation through development of international markets<sup>3</sup>. The knowledge, tools and capital to succeed provided by the PARSEC accelerator are particularly important for SMEs when it comes to breaking into new markets, where their lack of financial and personnel resources can make the risks involved in international market development unacceptably high. To reduce these risks, and help PARSEC beneficiary consortia reap the benefits of international market development, PARSEC has a dedicated export promotion stream based around the experience of the PARSEC consortium partners and the provision of these three key resources.

EARSC regularly organises trade missions to help companies meet prospective new customers in various parts of the world. Recent missions include Australia, Panama and Central America, Japan, Thailand and the Philippines. To open these markets to the European EO community, EARSC is engaged in a wide range of activities including being a Participating Organisation of GEO, being actively engaged with EuroGEOSS and leading dedicated international market development projects like ConnectEO.

ConnectEO is a Cluster Go International project through which EARSC, in collaboration with European marine (PMBA) and food (CTA) clusters, will realise a pre-defined internationalisation strategy assisting European EO companies to penetrate overseas markets in these two sectors. The project focuses on the Australian and Chilean markets, as defined in research conducted under the IDEEO project. The

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<sup>3</sup> [https://s3platform.jrc.ec.europa.eu/documents/20182/84453/Supporting\\_Internat\\_SMEs.pdf/f36577c4-53fc-4f44-a02a-d8f5e295158f](https://s3platform.jrc.ec.europa.eu/documents/20182/84453/Supporting_Internat_SMEs.pdf/f36577c4-53fc-4f44-a02a-d8f5e295158f)



project team has agreements with umbrella organisations in the target markets to help make contact with local businesses and develop partnerships. To guarantee targeting the right international audiences of potential users for the PARSEC 15, these consortia will be interviewed to identify the highest priority markets and entities, and information about the cultural aspects of doing business, as well as financial information on the market (growth rates, ease of doing business...) will be provided to the consortia.

With the support of PARSEC experts, beneficiaries' own export marketing plans will be codesigned and supported. The 15 PARSEC will be able to benefit from EARSC's existing strategy which will be extended across the PARSEC beneficiaries and their industrial value-chains. This strategy involves building relationships with umbrella organisations, introducing companies through physical B2B meetings, and providing digital spaces for companies to interact. Similarly, AVAES is active in supporting SMEs in international tenders as a core service it offers its members. The organisation has developed from this base an expertise in internationalisation through its role within the EIW project, where it was highly active on this task. AVAES has experience in supporting export promotion of innovative products to countries spanning four continents (e.g. China, Brazil, Egypt, etc.).

To help PARSEC beneficiaries realise these plans, PARSEC partners will monitor current trends in the target markets and identify the most relevant upcoming opportunities i.e. events relevant for the sectors and markets in which consortia could participate so as to gain maximum exposure with an acceptable investment of time and effort. Additionally, PARSEC 15 will be encouraged to use the promotion platforms available to them through PARSEC dedicated to broadening the outreach of a company e.g. eoMALL and eoPAGES.

Finally, after identifying the right targets in terms of users and markets, and increasing the online visibility, beneficiaries will be informed throughout the project about the financial support available to them to help realise their international market development plans. This includes EC and regional funding, as well as private investment.

Through this provision of access to knowledge, tools and capital, the PARSEC consortium will maximise the chances for PARSEC 15 to penetrate new markets and derive the associated benefits in growth, turnover and innovation.

## 5 Evaluation

During the course of the training programme for 1<sup>st</sup> stage beneficiaries, and due to the usage of interactive tools, the PARSEC Consortium will adopt a **constant monitoring approach**. This would be possible using real time polls to continually address 1<sup>st</sup> stage beneficiaries' needs. During this 1<sup>st</sup> stage timeframe, polls should serve to fine-tune partners' efforts in several topics including e.g. matchmaking and Open Call 2 application process, implementation and integration of EO-based services, content for upcoming sessions.

As a closing step of the Training Programme for 2nd stage beneficiaries, the PARSEC Consortium will launch a **final survey** to the 15 selected consortia in order to know their satisfaction with the training services received.

## 6 Final Remarks

PARSEC training services are initially aimed to offer beneficiaries a comprehensive portfolio of business and EO support, together with relevant matchmaking opportunities. In the second phase of the project, these services will shift towards investment readiness and export promotion activities, as well as the exploitation of the project's Business Catalysts.

Additionally, the PARSEC Beneficiaries' Platform will be a solid tool for both 1<sup>st</sup> and 2<sup>nd</sup> stage, and it should serve as an open online stage for constant exchange. Due to the current situation caused by the outbreak of COVID-19 and the resulting global pandemic, all support services and the project's events will be organized online, or if possible physical in the hybrid version (also available online via streaming).



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## Our Partners



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