

MANUAL FOR STARTUPS & SCALEUPS: ACCESSING INNOVATION FUNDING

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LIST OF ABBREVIATIONS

AWS	Austria Wirtschaftsservice
FFG	Austrian Research Promotion Agency
B2B	Business-to-Business
EEN	Enterprise Europe Network
EIC	European Innovation Council
EU	European Union
IMP	Institute Mihajlo Pupin
SMEs	Small and medium-sized enterprises
USP	Unique Selling Proposition
VC	Venture Capital
WB	Western Balkans





1. Introduction

As a result of the fellowship between the Austrian Research Promotion Agency (FFG) and the Mihajlo Pupin Institute (IMP) within the POLICY ANSWERS project, this manual has been developed as a practical guide for startups seeking to engage with the Enterprise Europe Network (EEN). It is designed to support startups in enhancing their access to funding opportunities within the European market, navigating the process of securing financial resources, and creating a compelling pitch deck to improve their visibility among investors and key industry stakeholders. By applying these insights, startups from the Western Balkans (WB) can strengthen their market position and accelerate their growth within the European arena. The guidelines set out in this document provide a structured approach to navigating the complexities of securing financial support for business growth and development, including guidance on how startups can access and benefit from the EEN.

EEN is the world's largest support network for small and medium-sized enterprises (SMEs) with international ambitions. Established by the European Commission, it helps businesses innovate and grow on an international scale by providing expert advice, market intelligence, and partnership opportunities. The network connects entrepreneurs with potential business partners, research institutions, and investors across more than 60 countries, facilitating access to funding, technology transfer, and regulatory guidance. Engaging with the EEN can be a valuable step for startups looking to expand their reach, secure funding, and establish strategic collaborations in the European market.

1.1. Who This Manual is For

This manual is tailored for entrepreneurs, startup founders, business development professionals, and innovation ecosystem stakeholders in the WB. It is particularly relevant for those looking to expand their businesses, scale operations, or enter international markets through the European Union (EU) funding opportunities and private investment sources.

1.2. Understanding the Funding Landscape

Startups and scaleups in WB must develop and refine their potential in the European market to gain access to various funding opportunities. This includes navigating a range of funding sources such as grants, venture capital, and accelerator programmes, which are crucial for business growth and expansion. In WB, different funding opportunities are available; for example, Serbian startups can access support from the Innovation Fund Serbia and regional investment funds, which provide valuable resources to help them scale and compete on the European stage. In Austria, key funding bodies include the FFG, Austria Wirtschaftsservice (AWS), other regional innovation and funding agencies. While Serbia is used as an example, the recommendations outlined in this document are applicable to startups across WB. By focusing on these opportunities and refining their business models for the European market, startups and scaleups in the region can increase their chances of securing essential funding and accelerating their growth.





2. Building Partnerships

Collaboration with research institutions, industry partners, and EEN enhances credibility and increases funding success rates. WB startups can benefit from joint initiatives with EU partners to maximise funding potential.

As example, the EEN is a crucial resource for startups aiming to expand internationally and enter the European market. It provides a wide range of services to support the growth and development of SMEs, including access to funding, a network of partners, potential investors, matchmaking events, technology transfer and business opportunities across Europe. Through the EEN, startups can access tailor-made advisory services from their **national contact point** in order to find international business/technology/research partners, and explore funding options to fuel their growth and internationalisation.

One of the key advantages of the EEN is its focus on helping startups navigate the complexities of entering new markets, particularly the European market. It offers valuable guidance on market entry strategies, legal and regulatory requirements, and potential business partnerships, helping startups to overcome barriers to international expansion. Additionally, the network facilitates matchmaking events, business missions, and collaborative initiatives, providing startups with the tools and connections needed to successfully introduce their products and services to new European customers and investors. By leveraging the opportunities available through the EEN, startups can significantly enhance their international visibility and increase their chances of long-term success in the European market.

2.1. Leveraging EEN Services

EEN provides matchmaking services, brokerage events, and advisory support to connect WB startups with international markets and help them to find adequate funding opportunities. EEN representatives play a crucial role in facilitating these connections and ensuring that regional startups can expand their reach into European markets.

This manual serves as a guide to help startups in WB effectively approaching and securing innovation funding and thus, ensuring sustainable growth and international expansion.

An important aspect of the EEN is its Business-to-Business (B2B) events, where advisors send entrepreneurs well-prepared to present their businesses. The idea behind this advisory support is to provide entrepreneurs with guidance and help them prepare for pitching to investors or participating in matchmaking events aimed at securing the necessary funding. This is why it is essential to reach out to the local contact point of EEN to gain as much information as possible and make the most of these valuable opportunities.





3. Understanding Startups & Scaleups

3.1. Innovation Funding Basics¹

Key differences between startups & scaleups²:

- Startups are defined as companies that are less than 10 years old, are innovative with their products, services, technologies or business models and have or are aiming for significant employee or sales growth.
- Scaleups, are defined as companies that either have at least 15 employees and have shown an average annual growth in employees or sales of at least 20% in the last three years or have already raised at least 3 million euros in external equity.

Common challenges and growth stages:

- Startups face challenges such as market validation, securing initial investment, and developing a scalable business model.
- Scaleups, in contrast, must address issues related to organisational scaling, market expansion, and managing larger teams. Understanding these challenges is key to identifying the right funding opportunities.

Innovation needs and funding gaps:

- Both startups and scaleups require financial support to drive innovation. While startups need early-stage funding for research and development, scaleups require capital for market expansion, infrastructure development, and scaling operations. Identifying funding gaps helps entrepreneurs seek appropriate financial resources.

Types of innovation funding

1. Grants: Grants are financial awards provided by governments, private organizations, or non-profits to support businesses without requiring repayment. They are typically awarded based on specific criteria, such as industry focus, social impact, or business ownership demographics.
2. Venture Capital (VC): VC and angel investment involve external investors providing capital in exchange for equity (partial ownership) in the business. VC firms typically invest in high-growth startups, while angel investors are individuals who provide early-stage funding.
3. Corporate Innovation Funds: Large corporations invest in startups to foster innovation within their industries. These funds support early-stage companies that align with corporate strategic goals.
4. Government Incentives & EU Programmes: Governments offer tax incentives, subsidies, and special funding schemes to encourage innovation. EU programmes such as the **European Innovation Council (EIC)**, e.g. EIC Accelerator provide financial support to high-potential startups and scaleups.
5. Crowdfunding & Alternative Finance: Crowdfunding is a method of raising funds from a large number of people, usually through online platforms. It allows entrepreneurs to

¹Guilhon, B., & Montchaud, S. (2020). Venture Capital and the Financing of Innovation. Wiley-ISTE.

² https://austrianstartupmonitor.at/wp-content/uploads/2024/03/Special-Issue_StartUpMonitor_2023.pdf





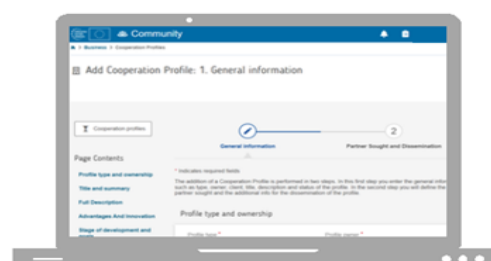
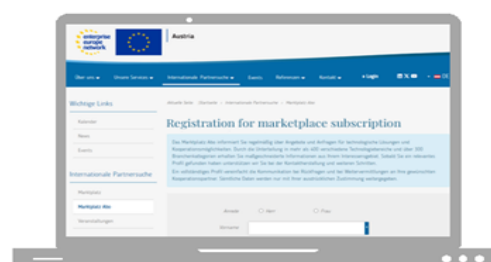
secure financing without traditional financial intermediaries, leveraging public interest and community support.

3.2. How to Access the EU Marketplace



International partner search

- 1 Search the online marketplace**
If you are interested, contact international companies
 **Cooperation**
- 2 Registration for marketplace subscription**
Activate individual search and receive profiles regularly
 **Cooperation**
- 3 Own marketplace profile**
with the IMP EEN team during a consultation
 **Cooperation**



Contact us:

#EENCanHelp
cirnt@pupin.rs

Figure 1: Steps to Creating a Profile on the Enterprise Europe Network Platform





Advantages of the EEN online marketplace

Search for keywords, countries, industries/technologies and find your technology or research cooperation partners in the world's largest company database



10.000+ Profile



100% Anonymized



Quality tested

Register now for a marketplace subscription

Select the appropriate industries/technology areas for optimal search results and receive company profiles directly by email.

Arrange a consultation appointment and create a profile

We would be happy to support you in creating a company profile for the online marketplace. Contact us at cirnt@pupin.rs!

Contact us:

#EENCanHelp
cirnt@pupin.rs

Figure 2: Advantages of the EEN online marketplace





3.2. Pitch deck³

Pitching is an essential skill for entrepreneurs seeking investment. A successful pitch succinctly communicates the business idea, target market, market analysis, revenue model, team and growth potential. Entrepreneurs can gain confidence by structuring pitches that emphasize innovation, financial sustainability, and social impact. Key components of an investors pitch include a compelling introduction, a problem-solution narrative, and a clear ask (investment amount and its purpose). Visual aids and data-driven arguments enhance credibility, while rehearsing improves delivery and confidence.

Pitching to investors requires clear communication, strategic planning, and confidence. To increase the chances of securing funding, entrepreneurs should go through structured training to refine their pitch and approach. By refining the pitch deck, mastering storytelling, engaging in mock pitching, and handling investor questions confidently, entrepreneurs can increase their chances of securing funding.

The following slides provide a comprehensive guide on how to prepare an exceptional pitch deck that effectively showcases a startup to potential investors. By following these steps, entrepreneurs will be able to highlight their business's key strengths, present a compelling narrative, and demonstrate the potential for growth, all of which are crucial for capturing the interest and confidence of investors. These insights will help entrepreneurs craft a professional and impactful presentation that clearly communicates the startup's value proposition and future prospects. The entire presentation is provided in Annex 1.

A pitch deck is a short presentation (usually 10-12 slides) which highlights key business aspects. It should include:

1. Company Overview (1 slide) Give some general facts about the company: What does the company do, where is the Headquarters, etc.?
2. Company Mission & Vision (1 slide) State the company's mission and (bold) vision.
3. Team (1 slide) Overview of the company's size and its key members. Who is the founding and management team (C-level)? Demonstrate relevant (educational) experience and partners (e.g. advisory board).
4. Problem (1 slide) Which problem does company address? Is there a market need for the problem? What is the customer pain?
5. Solution (1 slide) What solution does company offer? What impact has company's solution to the addressed problem or the new market?
6. Market & Risks (1 slide) Describe the target market, its size, and development. What is the company's current market share? What are the potential risks, and how does the company deal with them?
7. Competition (1 slide) Show relevant competitors and their products/solutions. What are the differences, and how do companies stand out? (>> graphical or tabular forms help to give a good overview)
8. Value Proposition/Unique Selling Proposition (USP) (1-2 slides) What is the company USP compared to other solutions? Show the concrete benefits that your product/service offers to potential customers, clients, etc.
9. Business model (1 slide) Present your business model and its scalability. Outline your revenue model, cost & pricing structure and (if necessary) distribution strategy.

³ Kawasaki, G. (2015). *The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything*. Portfolio.





10. Traction & Status Quo (1 slide) Explain the progress of your company and provide some traction (recent achievements, success stories).
11. Next Steps (1 Slide) Where are you at the moment? What are the next milestones? End your pitch with a “call to action” for the audience.
12. Conclusion & Contacts (1 slide) Don’t forget to include your contact details on the very last slide.



Pitch Deck Template



Figure 3 : Pitch Deck Template





WP5 REGIONAL PILOT ACTIVITIES

Pitch Deck Structure

1. Company Overview (1 slide)
2. Company Mission & Vision (1 slide)
3. Team (1 slide)
4. Problem (1 slide)
5. Solution (1 slide)
6. Market & Risks (1 slide)
7. Competition (1 slide)
8. Value Proposition/Unique Selling Proposition (USP) (1-2 slides)
9. Business model (1 slide)
10. Traction & Status Quo (1 slide)
11. Next Steps (1 Slide)
12. Conclusion & Contacts (1 slide)

3

Figure 4: Pitch Deck Structure



3.3. One-Pager⁴

A well-crafted Pitch Deck and One-Pager are essential tools for startups and scaleups looking to attract investors, partners, or clients. The Pitch Deck provides a compelling narrative, visually showcasing the business model, market opportunity, competitive advantage, and financial projections, making it easier for stakeholders to grasp the startup's potential. On the other hand, the One-Pager serves as a concise yet powerful summary, offering a quick overview of the company's value proposition, traction, and funding needs. Together, these materials ensure that startups can communicate their vision effectively, stand out in a competitive landscape, and secure the necessary support for growth.



Company Profile: <div>LOGO</div> Name of Company URL (https://www.company.com) Founding Year: Size: First & Second Name Position E-Mail Mobile Phone Elevator Pitch	Problem
	Solution
	Market
	Competition
	Business Model
	Traction to Date
Call To Action: What are you looking for?	

Figure 5: One-Pager Template

⁴ Cooley, T. (2021). *The Pitch Deck Book: How To Present Your Business And Secure Investors*. Independently Published.



4. Conclusion

This manual introduces two key tools that can help startups and scaleups in WB access information and navigate potential funding sources for innovation. By leveraging resources such as the EEN, other EU funding programmes such as Horizon Europe, and private investment avenues, entrepreneurs can enhance their market positioning, secure financial support, and accelerate their growth. Understanding the distinctions between startups and scaleups, along with the various funding mechanisms available, ensures that businesses can strategically plan their development and expansion within the European market.

By following the guidance outlined in this manual, startups can strengthen their investment readiness, refine their pitch materials, and establish valuable partnerships that facilitate long-term success. The insights provided on creating an effective pitch deck and one-pager serve as essential steps in attracting investors and scaling operations. With a well-structured approach to funding and collaboration, startups in the region can maximise their potential, drive innovation, and contribute to a more dynamic and competitive business ecosystem in Europe.



5. ANNEX1- Pitch Deck Template - presentation



Pitch Deck Template



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ambitions**



WP5 REGIONAL PILOT ACTIVITIES

Pitch Deck Structure

- | | |
|---------------------------------------|--|
| 1. Company Overview (1 slide) | 7. Competition (1 slide) |
| 2. Company Mission & Vision (1 slide) | 8. Value Proposition/Unique Selling Proposition (USP) (1-2 slides) |
| 3. Team (1 slide) | 9. Business model (1 slide) |
| 4. Problem (1 slide) | 10. Traction & Status Quo (1 slide) |
| 5. Solution (1 slide) | 11. Next Steps (1 Slide) |
| 6. Market & Risks (1 slide) | 12. Conclusion & Contacts (1 slide) |

3

WP5 REGIONAL PILOT ACTIVITIES

1. Company Overview (1 slide)

Give some general facts about the company:
What does the company do, where is the Headquarters, etc.?

4





2. Company Mission & Vision (1 slide)

State the company's mission and (bold) vision.

5

3. Team (1 slide)

Overview of the company's size and its key members. Who is the founding and management team (C-level)? Demonstrate relevant (educational) experience and partners (e.g. advisory board).

6





4. Problem (1 slide)

Which problem does company address? Is there a market need for the problem? What is the customer pain?

7

5. Solution (1 slide)

What solution does company offer? What impact has company's solution to the addressed problem or the new market?

8





6. Market & Risks (1 slide)

Describe the target market, its size, and development. What is the company's current market share? What are the potential risks, and how does the company deal with them?

9

7. Competition (1 slide)

Show relevant competitors and their products/solutions .What are the differences and how do companies stand out? (graphical or tabular forms help to give a good overview)

10





WP5 REGIONAL PILOT ACTIVITIES

8. Value Proposition/ USP (1-2 slides)

What is company USP compared to other solutions? Show the concrete benefits that your product/service offers to potential customers, clients, etc.

11

WP5 REGIONAL PILOT ACTIVITIES

9. Business model (1 slide)

Present your business model and its scalability. Outline your revenue model, cost & pricing structure and (if necessary) distribution strategy

12





10. Traction & Status Quo (1 slide)

Explain the progress of your company and provide some traction (recent achievements, success stories).

13

11. Next Steps (1 Slide)

Where are you at the moment? What are the next milestones? End your pitch with a “call to action” for the audience.

14





WP5 REGIONAL PILOT ACTIVITIES

12. Conclusion & Contacts (1 slide)

Don't forget to include your contact details on the very last slide.

15



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ABOUT POLICY ANSWERS

POLICY ANSWERS (R&I POLICY making, implementation AND Support in the WEsteRn BalkanS) supports policy coordination in the Western Balkans and with the EC and the EU. 14 partner organisations, representing network nodes in the region and EU expert organisations, support policy dialogue through formal meetings (such as ministerial and steering platform and ad-hoc policy meetings), monitoring and agenda setting, capacity building and implementation of the EU's Western Balkan Agenda, as well as the alignment of thematic priorities. The project implements regional pilot activities and offers an information hub based on the westernbalkans-fohub.eu online information platform. The partners provide analytical evidence via monitoring and mapping activities of the stakeholder ecosystem, of the implementation of the Western Balkans Agenda and of the Western Balkans' integration into the European Research Area as well as via strategic foresight. POLICY ANSWERS also allows for tailored and targeted capacity building activities in the Western Balkans as well as regional alignment of priorities in relation to the digital transformation, the green agenda and towards healthy societies. Pilot activities provide learning opportunities on policy and programme level and reach out to final beneficiaries related to improved academia-industry cooperation, researcher mobility, inclusion of youth in policy processes, promotion of research infrastructures and increased innovation skills in all areas.

