

# 1 Publishable Summary

## *What is ACE?*

The “[Accelerating Cross-border Engagement](http://www.europeanace.eu)” (ACE) project<sup>1</sup> was launched in September 2013 as a 27-month pilot initiative to accelerate the **early engagement of 120 highly innovative European ICT startups, SMEs and entrepreneurs in cross-border cooperation and venturing**. ACE set out to do this by building on and connecting to existing internationalisation support services to deliver new value-added support to high potential ICT startups and SMEs.

The first step in achieving this goal was to find out what other programmes were operating and what, if any, gaps in the market existed? In the first months of the project ACE partners undertook a mapping analysis of 100+ existing and emerging good practices in internationalisation support. The results of this mapping have been translated into an interactive [app](http://sgidev.pipeten.co.uk/ace/)<sup>2</sup> which is openly accessible to entrepreneurs looking for internationalisation support and to which other internationalisation support service providers can upload details of their service offering. The input from the mapping exercise was used to design and pilot test the **ACE acceleration programme**.

Recognising the challenges of internationalisation, ACE networked leading incubators, accelerators, clusters and living labs throughout Europe, who committed to pooling their knowledge and expertise in internationalisation and opening up their existing facilities and support services to each other’s local companies to **accelerate their international growth**. An Irish ACE startup looking to expand into the French and German markets, for example, is treated by ACE partners in France and Germany like one of their local companies and receives personal introductions to relevant contacts on the ground, from customers through suppliers to potential partners and investors. Support to companies includes, among other services: hands-on assistance in finding partners and clients; living lab validation in other countries; office space; introductions to investors, and; coaching on pitching for transnational investment.

In its pilot phase (September 2013 to November 2015), the ACE acceleration programme has been delivered by 12 EU|BICs (Business and Innovation Centres) and other accelerators, clusters and business support organisations/networks in 11 European countries. These organisations have been supported in their work by the European Business and Innovation Centre Network ([EBN](http://ebn.eu/))<sup>3</sup>, Europe’s largest network of innovation-based incubators.

## *Impact of ACE*

During its pilot phase, ACE exceeded its original goal of supporting 120 highly innovative European ICT startups and SMEs to enter new European markets by over 10%, delivering **327 international support measures to 133 companies from 18 European countries**. At the end of the project, 66 of the 133 participating companies (50%) responded to an impact assessment questionnaire revealing that, combined, they had:

- Secured 2141 new international clients (typically in the range of 1-5 new clients per company, with one company accounting for 2000 of the total);

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<sup>1</sup> [www.europeanace.eu](http://www.europeanace.eu)

<sup>2</sup> <http://sgidev.pipeten.co.uk/ace/>

<sup>3</sup> <http://ebn.eu/>

- Raised over €2,725,000 investment, of which €1,900,000 was cross-border in nature<sup>4</sup>;
- Created 162 new jobs; and,
- Opened 14 subsidiaries abroad.

In order to achieve these results ACE offered participating companies a comprehensive range of support services, from living lab validation through investment readiness preparation to introductions to potential clients and distributors. With a view to prioritising services to offer in the future, the final ACE impact assessment rated the services from most to least valued, as summarised in Figure 1 below. This rating revealed that the most valued services were “access to potential clients & distributors” and “mentoring by industry experts”. The services “access to funding”, “marketing & sales support, including market research”, and “access to networking events” were the subsequent services assessed as most valued, followed by “access to potential technology partners”. The least valued services were “support for local recruitment”, “office space abroad”, “living lab validation” and, finally, “accounting or legal support”. This reflects the finding of the ACE mid-term evaluation, that internationalisation typically happens in two phases, the first actions being aimed at exploring and reaching new markets as well as acquiring some partners, investors or clients abroad. At a second stage, if successful on the local market targeted and a physical presence there is necessary to consolidate this market presence, the company will typically enter into the process of creating a local venture there, hiring new staff, and co-developing new products with local stakeholders.

Figure 1 - Ranking of ACE Services



### The ACE Methodology

The goal of ACE was to support 120 highly innovative European ICT startups and SMEs to enter new European markets. In order to achieve this, ACE followed a simple five-step process:

1. Open Call & Company Selection: In order to attract the best candidate companies to ACE, **Open Calls** were launched and widely promoted by all ACE Partners and their networks in December

<sup>4</sup> In total 20 companies raised funds through introductions made by ACE, of which 8 were through cross-border investments, 9 through investment at national level and 3 non-disclosed. Of the 20 companies, only 6 companies disclosed the amounts as well as the nature of the investment they secured. For these 6 companies it amounted to a total investment of €2,725,000 of which €1,900,000 was cross-border in nature.

2013 and again in December 2015. The application form was designed to assess the **selection** criteria: level of innovation, international growth potential and internal resources & motivation.

2. ***Local Mentor:*** All companies selected were assigned a **local mentor** to guide them through the ACE Programme. This mentor worked with the company to define their **internationalisation strategy and goals**. The local mentor then prepared a briefing memo on the company's needs for potential ACE international support partners.
3. ***International Support Teams:*** Each local mentor circulated the briefing memos on their companies' internationalisation support needs to potential international support partners in the ACE network. Where there was a good fit between the international partner and the company a support offer was made and accepted. The support agreed upon for each company was tracked in their **internationalisation action plan**.
4. ***Summit:*** Each year the ACE Summit marked the formal launch of the ACE acceleration programme for participating companies. It was the **first occasion for ACE companies, international mentors and investors to meet face-to-face** and discuss how to work together to take their businesses global. In addition to pre-scheduled one-to-one meetings with their international mentors, companies also had the chance to participate in training roundtables (e.g. legal advice clinics, introduction to Living Labs, investment readiness) and pitch directly to panels of cross-border investors.
5. ***Quality Management and Impact Assessment:*** A **quality management and impact assessment** system was embedded throughout the ACE programme to gather feedback from partners, mentors, investors and participating companies on the programme's effectiveness.

### ***Highlights from the ACE Journey***

The absolute highlight of the ACE Programme is undoubtedly the direct and indirect impact participating in it had on companies' international growth. Other noteworthy highlights on the ACE journey include the **ACE Summits** and opportunities these afforded to collaborate with other EU-funded programmes that shared ACE's mission. As described in step 4 above, the ACE Summits marked the formal launch of the ACE acceleration programme for participating companies. It was the first occasion for all stakeholders in the ACE process - companies, partners, international mentors and investors - to meet and discuss together in one place. In addition to pre-scheduled one-to-one meetings with their international mentors, companies also had the chance to participate in topical training roundtables and pitch directly to panels of cross-border investors.

The first ACE Summit in April 2014 was organised from scratch by the ACE consortium in collaboration with invited strategically relevant initiatives<sup>5</sup>, also working to foster and grow ICT entrepreneurship in Europe, under the umbrella [New Frontiers for European Entrepreneurs](http://newfrontiersforeuentrepreneurs.eu/)<sup>6</sup> event. On 29 April some 400 participants, including 87 ACE companies, 18 investor networks and many more ACE mentors and partners converged in Brussels for a celebration of entrepreneurship. The second ACE Summit was hosted by the [Global Entrepreneurship Congress](http://gec.co/)<sup>7</sup> in Milan on 18 March 2015. More than 200 participants (51 ACE companies, 24 investors, ACE partners, mentors and other stakeholders) attended specifically for the ACE Summit. These ACE participants could also benefit from access to the full 3-days of the Global Entrepreneurship

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<sup>5</sup> These included the European Investor Gate (<http://www.eig-project.eu/>) and iLINC (<http://lincup.eu>) projects

<sup>6</sup> <http://newfrontiersforeuentrepreneurs.eu/>

<sup>7</sup> <http://gec.co/>

Congress to meet with other companies and potential collaborators from among the over 9000 participants at this event.

A particular mark of recognition of the impact of ACE and the importance of the Summits was the participation in the second Summit of the Irish Minister visiting Italy for the annual St. Patrick's Day International Trade Mission. This came from a spontaneous request received from Enterprise Ireland<sup>8</sup>, the Irish government agency responsible for supporting the internationalisation of startups and SMEs, some weeks before the event.

Finally, the **ACE Awards and final event** were arguably the most important highlight of the second project period. Organised in partnership with joint ACE coordinator EBN, as part of their Annual Congress, the ACE final event took place in Brussels on 28-30 October 2015. Building on the new frontiers theme conceived for the first ACE Summit, this event was entitled New Frontiers for Innovative Entrepreneurs and gathered over 400 participants (incubator and accelerating managers, investor network representatives, corporate partners, policy makers and entrepreneurs) from 34 countries. Lessons learned in ACE were presented throughout the Congress programme and the ACE stand was strategically located to engage potential new partners in one-to-one discussions during the networking coffee breaks. The ACE Awards to reward outstanding achievements in early-stage internationalisation among ACE companies, were presented during the closing ceremony as follows:

- i. Most impressive international growth (overall ACE Award winner): [ACE Health](#)<sup>9</sup>, Ireland.
- ii. Most investor-ready (runner-up): [AllSquare Golf](#)<sup>10</sup>, Luxembourg.
- iii. Best use of Living Labs for internationalisation (runner-up): [AgeWell Biometrics](#)<sup>11</sup>, UK.

### ***Lessons Learned and Next Steps***

Lessons learned during the ACE project have now been distilled into a practical guide entitled [Accelerating International Growth: A Practical Guidebook for Business Support Organisations](#)<sup>12</sup>. Building on the ACE experience, this publication presents a set of concrete recommendations for accelerating the international growth of ICT startups and SMEs, exemplifying each recommendation with a real-life example from ACE. The networking activities initiated by ACE will be continued by the [EBN Internationalisation Special Interest Group](#)<sup>13</sup>. This internationalisation network is open and actively seeking new members committed to supporting companies to grow internationally. To get involved please email [info@ebn.eu](mailto:info@ebn.eu).



And we are particularly pleased to announce that the first sector-specific iteration of the ACE programme, [ACE Creative](#)<sup>14</sup>, has celebrated its first birthday in January 2016. Building on the methodology developed in ACE, ACE Creative has accelerated the international growth of 50 ICT-driven creative industries startups and SMEs in its first year.

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<sup>8</sup> <https://www.enterprise-ireland.com/en/>

<sup>9</sup> <http://www.europeanace.eu/index.php/startup-stories/item/373-meet-the-aceaward-winner-ace-health>

<sup>10</sup> <http://www.europeanace.eu/index.php/startup-stories/item/374-meet-the-aceaward-winner-all-square>

<sup>11</sup> <http://www.europeanace.eu/index.php/startup-stories/item/375-age-well-with-agewell-biometrics-aceaward-winner>

<sup>12</sup> <http://www.europeanace.eu/index.php/guides>

<sup>13</sup> <http://ebn.eu/index.php?lnk=KzF0aDVES1I3bG9TYXFGGeEhLL2dQMEY5ZFJEdzV1OTIxeTJlV2JRYmQrVTO=>

<sup>14</sup> <http://acecreative.eu/>