

# PROJECT PERIODIC REPORT

**Grant Agreement number:** 610925

**Project acronym:** ACE

**Project title:** Accelerating Cross-Border Engagement (ACE): Accelerating the early engagement of highly innovative ICT start-ups, SMEs and entrepreneurs in cross-border cooperation and venturing

**Funding Scheme:** Coordination and Support Action

**Date of latest version of Annex I against which the assessment will be made:** 8<sup>th</sup> July 2015

**Periodic report:** 1<sup>st</sup> ☐ 2<sup>nd</sup> ☒ 3<sup>rd</sup> ☐ 4<sup>th</sup> ☐

**Period covered:** from 1<sup>st</sup> September 2014 to 30<sup>th</sup> November 2015

**Name, title and organisation of the scientific representative of the project's coordinator<sup>1</sup>:**

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**Project website<sup>2</sup> address:** [www.europeanace.eu](http://www.europeanace.eu)

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<sup>1</sup> Usually the contact person of the coordinator as specified in Art. 8.1. of the Grant Agreement.

<sup>2</sup> The home page of the website should contain the generic European flag and the FP7 logo which are available in electronic format at the Europa website (logo of the European flag: [http://europa.eu/abc/symbols/emblem/index\\_en.htm](http://europa.eu/abc/symbols/emblem/index_en.htm) logo of the 7th FP: [http://ec.europa.eu/research/fp7/index\\_en.cfm?pg=logos](http://ec.europa.eu/research/fp7/index_en.cfm?pg=logos)). The area of activity of the project should also be mentioned.

## Declaration by the scientific representative of the project coordinator

I, as scientific representative of the coordinator of this project and in line with the obligations as stated in Article II.2.3 of the Grant Agreement declare that:

- The attached periodic report represents an accurate description of the work carried out in this project for this reporting period;
- The project (tick as appropriate) <sup>3</sup>:
  - ☐ has fully achieved its objectives and technical goals for the period;
  - ☐ has achieved most of its objectives and technical goals for the period with relatively minor deviations.
  - ☐ has failed to achieve critical objectives and/or is not at all on schedule.
- The public website, if applicable
  - ☐ is up to date
  - ☐ is not up to date
- To my best knowledge, the financial statements which are being submitted as part of this report are in line with the actual work carried out and are consistent with the report on the resources used for the project (section 3.4) and if applicable with the certificate on financial statement.
- All beneficiaries, in particular non-profit public bodies, secondary and higher education establishments, research organisations and SMEs, have declared to have verified their legal status. Any changes have been reported under section 3.2.3 (Project Management) in accordance with Article II.3.f of the Grant Agreement.

Name of scientific representative of the Coordinator: .....

Date: ...../ ...../ .....

For most of the projects, the signature of this declaration could be done directly via the IT reporting tool through an adapted IT mechanism and in that case, no signed paper form needs to be sent

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<sup>3</sup> If either of these boxes below is ticked, the report should reflect these and any remedial actions taken.

# 1 Publishable Summary

## *What is ACE?*

The “[Accelerating Cross-border Engagement](#)” (ACE) project<sup>4</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](#)<sup>5</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](#))<sup>6</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);
- Raised over €2,725,000 investment, of which €1,900,000 was cross-border in nature<sup>7</sup>;

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<sup>4</sup> [www.europeanace.eu](http://www.europeanace.eu)

<sup>5</sup> <http://sgidev.pipeten.co.uk/ace/>

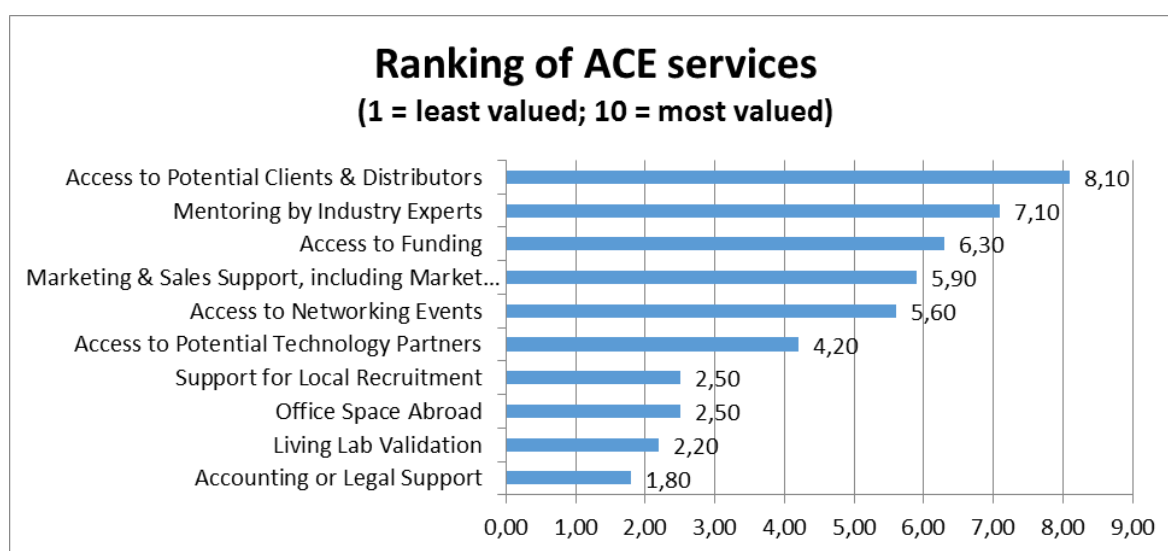
<sup>6</sup> <http://ebn.eu/>

<sup>7</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

- 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 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.

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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.

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>8</sup>, also working to foster and grow ICT entrepreneurship in Europe, under the umbrella [New Frontiers for European Entrepreneurs](http://newfrontiersforeuentrepreneurs.eu/)<sup>9</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://lincup.eu/)<sup>10</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 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

<sup>8</sup> These included the European Investor Gate (<http://www.eig-project.eu/>) and iLINC (<http://lincup.eu/>) projects

<sup>9</sup> <http://newfrontiersforeuentrepreneurs.eu/>

<sup>10</sup> <http://gec.co/>

Mission. This came from a spontaneous request received from Enterprise Ireland<sup>11</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>12</sup>, Ireland.
- ii. Most investor-ready (runner-up): [AllSquare Golf](#)<sup>13</sup>, Luxembourg.
- iii. Best use of Living Labs for internationalisation (runner-up): [AgeWell Biometrics](#)<sup>14</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>15</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>16</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>17</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.

<sup>11</sup> <https://www.enterprise-ireland.com/en/>

<sup>12</sup> <http://www.europeanace.eu/index.php/startup-stories/item/373-meet-the-aceaward-winner-ace-health>

<sup>13</sup> <http://www.europeanace.eu/index.php/startup-stories/item/374-meet-the-aceaward-winner-all-square>

<sup>14</sup> <http://www.europeanace.eu/index.php/startup-stories/item/375-age-well-with-agewell-biometrics-aceaward-winner>

<sup>15</sup> <http://www.europeanace.eu/index.php/guides>

<sup>16</sup> <http://ebn.eu/index.php?lnk=KzF0aDVES1I3bG9TYXFGGeEhLL2dQMEY5ZFJEJEdzV1OTIxeTJlV2JRYmQrVT0=>

<sup>17</sup> <http://acecreative.eu/>

## 2.1 Project objectives for the period

The overall objective of ACE is to accelerate the early engagement of highly innovative ICT startups, SMEs and entrepreneurs in cross-border cooperation and venturing in order to boost their international growth. Table 2 of Part B of the Description of Work (DoW), as included in Annex 1 of the Grant Agreement (GA), breaks this down into five sub-objectives, each of which is addressed through the activities of a specific Work Package (WP), and identifies the activities required to achieve these objectives and the indicators of success. In Table A below we extract from the original Table 2 the objectives relevant to the second reporting period corresponding to the months 13 to 27 of the project.

**Table A - Project Objectives, WP Activities and Indicators of Success for Months 13-27 as set out in the ACE DoW, Annex 1 to the GA**

ACE Objective	Project outcome/activity	Success measure/means of verification
<u>WP3 – Programme Implementation and Review</u>  To pilot test the international cooperation mechanism which aims to help participating companies to achieve defined internationalisation goals through the <b>provision of customised support and mentoring delivered through international support teams and cross-border venturing support.</b>	<ul style="list-style-type: none"> <li>• <b>Establishment of international support teams</b> with defined tasks and goals</li> <li>• <b>Implementation of cross-border venturing</b> scheme</li> <li>• Supporting SME involvement as innovation partners in <b>H2020 research proposals</b></li> <li>• <b>Midterm review</b> of results</li> </ul>	<ul style="list-style-type: none"> <li>• <b>International support teams established</b> for 120 companies</li> <li>• <b>Cross-border investment interest secured</b> for 10-20 companies</li> <li>• Awareness among participating companies of <b>opportunities to take part as innovation partners in H2020 research proposals</b></li> <li>• Mid-term review shows <b>50% progress towards each company's goal</b></li> </ul>
<u>WP4 – Quality Management and Impact Assessment</u>  To implement quality management approach allowing for the reliable <b>evaluation of ACE outcomes and results</b> , and the expansion of the network	<ul style="list-style-type: none"> <li>• Continuous implementation of the ACE Quality Management System set up in Year 1</li> <li>• Action plan for ACE sustainability and expansion</li> </ul>	<ul style="list-style-type: none"> <li>• HLAB independent verification of ACE outcomes and results and action plan for ACE sustainability and expansion</li> </ul>
<u>WP5 – Dissemination and Exploitation</u>  To implement effective dissemination and	<ul style="list-style-type: none"> <li>• Widespread awareness among stakeholder communities (support organisations as well as SMEs) of outcomes of ACE programme</li> <li>• Accession of new partners to ACE</li> </ul>	<ul style="list-style-type: none"> <li>• <b>ACE network doubled</b> in size (12-15 new ACE partners)</li> <li>• New ACE programmes launched in existing and new partner countries thus supporting a greater number</li> </ul>

exploitation activities to increase the impact of the project through extending the ACE network to other incubator/accelerator/cluster organisations	network	of ICT companies to accelerate their growth through internationalisation)
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Table B below summarises additional priorities for the period based upon recommendations from external reviewers at end of the first project reporting period, and the outcomes of the activities undertaken to address these.

**Table B – External Reviewers Recommendations for ACE Project Activities during Months 13-27**

Recommendation	Project Activity/Outcome
Make an additional effort to <b>engage with large corporate and other SMEs or partners</b> which match the interest of the programme companies	<ul style="list-style-type: none"> <li>• Tech Giant Tour at the Silicon Stroll Bootcamp with the support of Google, IBM and PayPal</li> <li>• Participation of Orange, CGI and Altran to second ACE Summit</li> <li>• Facilitation of fast-track introductions between ACE companies and large corporates, SMEs and other partners</li> </ul>
Make an additional effort to <b>engage with active investors that do match the investment needs of the programme companies</b> , to increase the chances of achieving tangible outcomes for the companies	<ul style="list-style-type: none"> <li>• 2 investment forums co-hosted by ACE and the European Investor Gate<sup>18</sup> (EIG) project</li> <li>• 2 ACE e-pitches</li> <li>• Introduction of investor feedback forms (paper for events, online for e-pitches)</li> <li>• 182 investors attended ACE pitches, leading to 62 direct follow-ups</li> </ul>
<b>Run a second ACE Partnering event in 2015</b> and through this event increment the overall number of participants and respective matching interests. Notably, <b>focus on the key needs &amp; requests of the participating SMEs</b> , assuring access to clients & partners, access to investors with capacity to invest; local market knowledge; peer to peer discussions.	<ul style="list-style-type: none"> <li>• Second ACE Summit organised in partnership with the Global Entrepreneurship Congress (GEC)</li> <li>• 200+ ACE participants had access to the full three days of GEC in addition to the ACE Investment Forum, peer-to-peer learning sessions and structured networking opportunities</li> </ul>
<b>Some SME's did not use the 10 half days of mentoring (WP3). The reason behind should be investigated</b> since the services provided by the international support team are the core activities of the project. Moreover, <b>local</b>	<ul style="list-style-type: none"> <li>• Analysis of support services taken up by SMEs carried out in WP3</li> <li>• In-depth interviews carried out with a selection of ACE SMEs as part of the final impact assessment</li> </ul>

<sup>18</sup> <http://www.eig-project.eu/>



and international mentors should also be involved in the final assessment for post-project improvements.	<ul style="list-style-type: none"> <li>• In-depth interviews carried out with mentors as part of the final ACE impact assessment</li> </ul>
A standard methodology for the selection of the participating SMEs (WP2) should be established; namely address the selection of mentors methodology; innovativeness criteria objectivity.	<ul style="list-style-type: none"> <li>• Selection criteria updated to define innovativeness ahead of second Open Call</li> <li>• Selection of mentors based upon selected companies' profiles</li> </ul>
<p>QM and Impact assessment (WP4):</p> <p><u>Quality Control</u>: the questionnaires should <b>"go beyond" the project core beneficiaries</b>, i.e., the surveys should go further ahead than "self-performance questionnaires" and assess external stakeholders; examples of these include: add in-depth interviews with participants; add external entity to assess quality and progress (for example from the other "EU Hub" projects).</p> <p><u>Impact Assessment</u>: show accomplishments outside of the involved partner's role.</p>	<ul style="list-style-type: none"> <li>• Quality Management System updated to include in-depth interviews with both mentors and ACE companies</li> <li>• Peer-to-peer evaluation carried out between ACE and EIG projects</li> </ul>
<p>Dissemination &amp; Communication (WP5): <b>Improve visibility of ACE accomplishments</b> - get more stories; <b>consolidate anecdotes and publish them on the project website and connected networks</b>. The communication should be adapted to current digital media - revisit the approach - current option of showing the news &amp; stories in long texts raises doubts about its efficacy.</p>	<ul style="list-style-type: none"> <li>• Startup Stories section added to the ACE website to highlight accomplishments of ACE companies</li> <li>• Downloadable booklet profiling all participating companies made available on the ACE website</li> <li>• Social media presence reinforced to spread success stories</li> </ul>
<p>Following the decision to consolidate all StartupEurope Hub projects within F6S, assess how to effectively redirect traffic from FS6 to ACE, and the other StartupEurope Hub projects, in order to increase outreach, impact and synergies with the several projects' participants. Note that, the data and specific content is hosted in each project website. The leverage of having all projects within the same platform is not only to have critical mass of prospective participants, but also to allow them to benefit the most of the knowledge created within each project, and in the most intuitive possible way.</p>	<ul style="list-style-type: none"> <li>• Collaboration with other Startup Europe Hub projects continued offline</li> </ul>

[illegible]

3	Programm e Implement ation & Review							D3.1																				D3. 2
4	Quality manageme nt & impact assessment						D4. 1							D4. 2			D4.3											D4. 2
5	Disseminati on and exploitatio n						D5. 1										D5.2											
6	Project Manageme nt													D6 .1														D6. 2

## 2.2.1 Work Package 1 – ACE Programme Design

### Objectives for the period

Although WP1 officially ended during the first reporting period, attention was paid in this second period to address the following recommendations from the external reviewers:

1. The ACE App is simple and effective for SMEs. However, trial and error for searching specific services can be tiresome in some cases. **An additional interface should be added to collect non-standard requests and evaluate manually** (eg: webmail or web-phone);
2. The ACE Cross-Border Excellence Award format and criteria has not been addressed in WP1. Recommendation to define these.

These recommendations concerned Task 1.2 “Mapping existing levels of cross-border cooperation and other support mechanisms” and Task 1.3” respectively.

### A summary of progress towards objectives

- The ACE App has been updated so that if a search returns zero results the user is given 2 options: (i) search again; or (ii) email [info@europeanace.eu](mailto:info@europeanace.eu) to receive a personalised response to their enquiry.
- Service providers beyond the founding ACE partners can now add details of internationalisation support services they offer to be showcased through the ACE App.
- The categories and criteria for the ACE Cross-Border Excellence Award were defined.

### Significant Results

- i. The ACE App has been updated regularly and opened up to internationalisation support service providers beyond the founding ACE partners.
- ii. Three categories were defined for the ACE Cross-Border Excellence Award: (i) the overall ACE Award for most impressive international growth; (ii) best use of Living Labs for internationalisation; and (iii) most investor ready.

### Details for each Task

#### *T1.2: Mapping existing levels of cross-border cooperation and other support mechanisms*

*Task Leader: CUE Partners involved: All*

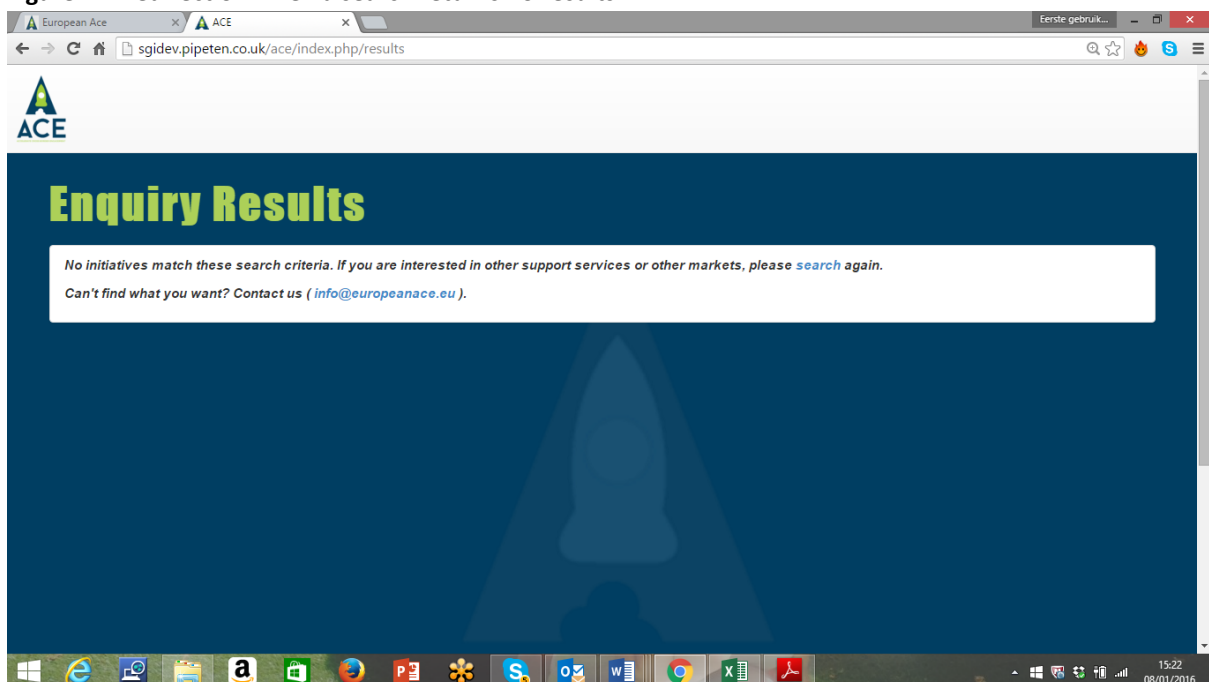
To present the results of the mapping of cross-border support mechanisms in an accessible format, during Year 1 of the project WP1 and Task 1.2 leader, CUE, developed an interactive online application (the ACE App) to showcase the support services available. This can be updated by all ACE partners and searched by end-user startups and SMEs. It is hosted on the ACE website at: <http://sgidev.pipeten.co.uk/ace/>. During Period 2 of the project CUE updated the ACE App so that:

- i. internationalisation support service providers beyond the founding ACE partners can now add details of their initiatives. Once these are validated by a founding ACE partner they will then appear in the App; and,
- ii. in case a search returns no results, the user is redirected to email [info@europeanace.eu](mailto:info@europeanace.eu) for a personalised response to their enquiry.

**Figure 3 – Adding a new initiative to the ACE App**

The screenshot shows a web browser window with the URL `sgidev.pipeten.co.uk/ace/index.php/entry`. The page has a dark blue header with the ACE logo. The main content area is titled 'Add a New Initiative' in large green letters. Below the title is a form with several fields: 'Initiative title:' with a text input; 'Country:' with a dropdown menu; 'Region:' with a text input; 'Organisation name:' with a text input; 'Contact name:' with a text input; 'Contact email:' with a text input; 'Is it part of a network:' with a red 'NO' button; 'Website:' with a text input; 'Description of support provided:' with a large text area; 'Services offered:' with a 'List' icon, a 'Select service category' dropdown, a 'Select service details' dropdown, and a green 'Add' button; and 'Service is available to SMEs from Outside Delivery Country:' with a red 'NO' button. The Windows taskbar is visible at the bottom with various application icons and a system clock showing 15:00 on 08/01/2016.

**Figure 4 – Redirection when a search returns no results**



### ***T1.3 ACE strategy, positioning and operational programme design***

***Task Leader: Technoport Partners involved: All in particular WP Leaders***

Originally scheduled to end in month 3, Task 1.3 continued during Period 2 to define the criteria for the ACE Cross-border Excellence Award as recommended in the Year 1 external review. Discussion about this began during the all-partner conference call in November 2014, the week after the review meeting, and continued until the Award categories and criteria were agreed upon at the all-partner meeting in March 2015. The following categories were finally decided upon:

- iv. Most impressive international growth (overall ACE Award winner);
- v. Most investor-ready (runner-up); and,
- vi. Best use of Living Labs for internationalisation (runner-up).

The objective of the Awards was to showcase to a wider audience a selection of ACE success stories and to reward outstanding achievements among ACE companies in early-stage internationalisation. The category “Most impressive international growth” was chosen for the overall Award as this is the core focus of the ACE Programme. A runner-up “Most investor-ready” category was decided upon to recognise the achievements of companies that had participated in the ACE cross-border venturing scheme and raise awareness of the ACE investment readiness training programme among a wider audience. The “Best use of Living Labs for internationalisation” runner-up category was added to both: recognise innovative use of Living Labs for international growth; and to raise awareness of Living Labs as an internationalisation service among SMEs.

The ACE Awards Jury was chaired by Didier Moret, who has over twenty-five years’ experience in the creation and development of technology companies and early stage investments and is Chair of the ACE High Level Advisory Board. Three other jury members were involved, one representing each award category:

- i. David Tee (EBN) representing the EBN Internationalisation Special Interest Group for Most impressive international growth;
- ii. Ronan Breen (EBN) representing the Invest Horizon<sup>19</sup> investment readiness and investor sensitisation programme for Most investor-ready; and,
- iii. Ana Garcia (ENoLL) representing the European Network of Living Labs for Best use of Living Labs for internationalisation.

The Awards were implemented under Task 5.4. Details of the Awards competition, ceremony and winners are thus included under section 2.2.5 Work Package 5 – Dissemination and Exploitation below.

#### **Deviations (if any) from Annex 1 and impact**

This Work Package was originally scheduled to end in M3 but continued until the end of the project for the reasons outlined above. The ACE App will be maintained beyond the project funding period by the EBN Internationalisation SIG.

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<sup>19</sup> <http://investhorizon.eu/>

### **Corrective actions (if applicable)**

Not applicable

### **Statement on the use of resources (highlighting and explaining deviations between actual and planned person-months per work package and per beneficiary)**

According to Annex 1 of the ACE Grant Agreement, WP1 should have concluded at the end of Month 8 (April 2014). However, at the end of Year 1, 21% (4.34 of 19.74 person months) of the human resources foreseen for WP1 remained available. During Period 2 partners used 1.9 of these remaining person months to update data in the ACE App. in Year 2. This accounted for just 0.78% of total human resource effort in Period 2. Over the entire duration of the project WP1 used 87.5% of the human resource effort foreseen for it. The remaining resources were diverted to WP2 and WP3 to provide more support to ACE companies.

## **2.2.2 Work Package 2 – National Programme Launch and Cooperation Summit**

### **Objectives for the period**

Originally designed to end during the first reporting period, in line with the consortium's experience during the first period and the external reviewers' recommendations at the end of it, the following Work Package 2 tasks were extended to continue into Period 2 of the project:

- T2.3 Launch of ACE call for candidates;
- T2.4 Capacity building: preparation of each partners own companies; and,
- T2.5 ACE cooperation summit.

The objective of continuing these tasks during the second period was to build on the results achieved and experience gained during the first period to increment the overall number of SMEs participating in the ACE programme, focusing on their key needs and requests (assuring access to clients & partners, access to investors with capacity to invest; local market knowledge; peer to peer discussions).

### **A summary of progress towards objectives**

- Successful second pan-European open call for candidates with high number of applications received.
- First round of matchmaking between companies and ACE mentors completed with meetings set up for 50 companies in advance of the ACE summit.
- Investment-readiness training completed with one-to-one coaching from investment readiness experts and practice pitches organised for 26 companies in advance of the second ACE Summit.
- Highly successful, high profile ACE Cooperation Summit organised in partnership with the Global Entrepreneurship Congress in Milan in March 2015.

## **Significant Results**

- Highly successful second call with over 170 applications from 28 European countries
- 55 companies from over 170 were selected to participate in the second round of the ACE programme
- Highly successful ACE Summit at the Global Entrepreneurship Congress in Milan in March 2015: over 200 ACE participants from 51 ICT companies, 26 company pitches to 24 international investors, high participation from ACE partners, mentors and other interested intermediaries including the Irish Minister of Agriculture and Defence and his delegation as part of their annual St. Patrick's Day international trade mission.

## **Details for each Task**

### ***T2.3 Launch of ACE call for candidates***

***Task Leader: ENoLL Partners involved: All partners***

EBN coordinated the pan-European launch of the second ACE call for candidates which officially opened on 3<sup>rd</sup> December 2014 for a period of 10 weeks. A promotion pack including Press Releases, key messages and useful images was shared with all partners on Dropbox<sup>20</sup>.

European wide promotion was ensured online through all EBN dissemination channels (EBN, ACE & other relevant websites, e.g. FIWARE accelerators<sup>21</sup>, daily social media feeds, EBN newsletter and direct e-mail alerts to EBN members), all ENOLL channels and through all the individual partner dissemination channels (websites, newsletters, social media, email, etc.).

**Figure 5 – Screenshot of news item announcing second ACE Open Call on ACE website**

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<sup>20</sup> The ACE Open Call 2 Promotion Pack is still available to view at:

<https://www.dropbox.com/sh/lz5zv1wfbs21h4i/AADBYssviQ1-q313zx0xVpbNa?dl=0>

<sup>21</sup> <https://www.fiware.org/accelerators/>



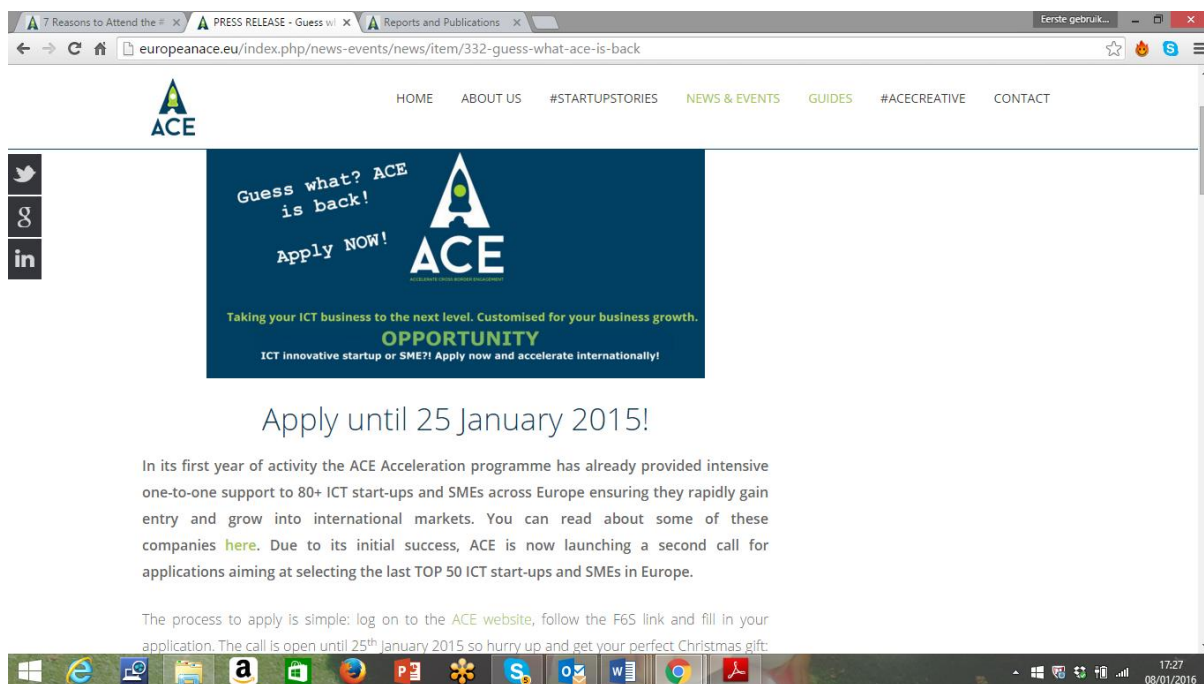


Figure 6: JIC Promotion of second ACE Open Call in newsletter to JIC tenants

Figure 7: JIC Promotion of the second ACE Open Call by email to ICT accelerators and incubators in the Czech Republic and Slovakia

pá 19.12.2014 11:07  
Adéla Hradilová | JIC

Program ACE (Accelerating Cross-border Engagement) - podpora v:

Komu ☐ Holmanova Jana TC; ☐ Jana Klementová; ☐ 03-BIC Plzeň Jaroslav Sobotka; ☐ Lukas Gottesman; ☐ export@rhkbrno.cz; ☐ 09-KHK MSK

Kopie ☐ Hladik Petr TC; ☐ Janosec Jiri TC; ☐ Simek Ondrej TC; ☐ Vojtěch Krmiček | JIC; ☐ Ondřej Petrášek | J

Milé kolegyně, milí kolegové,

jako JIC jsme partnery programu ACE (Accelerating Cross-border Engagement), který který je určený pro **technologické startupy**. Cílem programu je usnadnit vstup inovativní trhy a zrychlit tak jejich růst.

Účast v projektu ACE umožní vybraným firmám:

- připravit vlastní strategii internacionalizace pro vybrané Evropské trhy ve spolupráci s inovačním centrem a zahraničními partnery projektu,
- využít kanceláře a podporu zahraničních partnerů projektu v Německu, Velké Británii, Lucembursku, Finsku, Švédsku, Itálii a Portugalsku,
- získat kontakty na zahraniční investory a připravit se na jednání s nimi,
- využít podpory zkušených zahraničních mentorů,
- získat kontakty na ostatní firmy účastnící se projektu ACE z ČR i ze zahraničí,
- přístup do prostředí Living Labs, ve kterém se na vývoji inovací podílí uživatelé.

Podpory v rámci programu ACE už využilo 87 firem. Mezi nimi např. i brněnská společnost, která vám může [přečíst v případové studii](#).

V současné chvíli je otevřená 2. výzva programu ACE v rámci, které bude příští rok podpořeno **technologických firem**. Do právě otevřené výzvy je možné se [registrovat na webu f6s](#) **25. ledna 2015**.

Ráda bych Vás požádala o předání informace o programu ACE a otevřené výzvě na ICT

(English summary below)

Vážení klienti,

lidem s originálním inovativním nápadem otevíráme nový program ENTER, který podporují i firmy z JIC Innovation parku. Pokud ví někdo, kdo má projekt ve fázi nápadu a chce z něj udělat firmu, mu kontakt na [Hanku Šudákovou \(sudakova@jic.cz\)](mailto:sudakova@jic.cz) a případně zkušenosti s našimi službami pro začínající podnikatele. Více informací je k dispozici na [www.jic.cz/enter](http://www.jic.cz/enter).

### Nová grantová specialista JICu

Labyrintem grantů a možností mezinárodní spolupráce vás od 1. 12. bude na JICu provádět [Kateřina Nedvědová](#). Na starosti bude mít především programy [Horizont 2020](#), [EUREKA/Eurostars](#), [programy TACR](#) a další.

Katka dosud působila v odboru výzkumu a vývoje na MŠMT, kde se podílela na přípravě programu Horizont 2020, včetně nastavení spolupráce na národní úrovni. Rovněž zajišťovala přípravu pozice ČR pro jednání ministrů Rady EU pro oblast výzkumu a inovací.



### Chystáte se rozšířit podnikání na evropský trh, ať už z vás zázemí, síť kontaktů i finance?

Přihlaste se do evropského programu ACE a získáte zdarma podporu německých zahraničních byznys center. Hlásit se můžete do 25. 1. 2015. Na našem webu můžete přečíst, co vám program může přinést a jak pomohl INVEA-TECH, jedna z firem v JIC Innovation parku: [www.jic.cz/kalendar/konec-registrace-programu-evropskou-expanzi](http://www.jic.cz/kalendar/konec-registrace-programu-evropskou-expanzi).

### Vyhrajte se svou vychytávkou na poli e-learningu evropskou soutěž

Máte produkt nebo službu, která by inovovala e-learning? Přihlaste se do TE Awards (<http://tellusawards.eu>), uzávěrka soutěže je již 20. 12. Pokud se dostanete do velkého finále, můžete se těšit na podporu v podobě konzultací, reklamy a investic.

Targeted communications were also sent promoting the second call to unsuccessful companies from the first call, some of which had progressed sufficiently in the intervening year to be selected this time around.

In addition to online communication activities the call was widely promoted to startups, SMEs and potential sources of referral such as incubators through one-to-one meetings and at events such as:

- a meetup of FinTech startups and SMEs in Luxembourg on 20 January 2015;
- a meetup of Virtual Reality startups and SMEs in Brussels on 21 January 2015;
- a meeting of French incubators in Paris on 4<sup>th</sup> December 2015; and,
- The annual meeting of Portuguese incubators in Cascais on 12<sup>th</sup> December.

As a result of these concerted dissemination activities, 170+ applications from 28 European countries were received by the cut-off date of 8 February 2015.

## T2.4 Capacity building: preparation of each partners own companies

***Task Leader: JIC      Partners involved: Partner no 4-15***

During Period 2 of the project, activities under Task 2.4 built on the methodology developed in the first year.

As in Year 1, in order to allow time for the companies to prepare their internationalisation action plans ahead of the ACE Summit in Milan on 18 March, evaluation had to be completed in a timely and efficient manner after the 8 February cut-off date and companies informed of the outcome. Fifty-five companies were selected from the 170+ companies after the evaluation process was complete. All selected companies were assigned a local mentor from the partner organisation in their country to guide them through the ACE programme and help them to prepare their individual internationalisation plan and set up their international support team.

In so far as possible, international support teams were agreed upon in advance of the second ACE Summit so that companies could take advantage of this event for face-to-face meetings with their international support partners. To complete the matchmaking process as efficiently as possible, at the end of the selection process each partner prepared a detailed list of the local companies they had selected including key information (services and partners sought, preferred target markets, etc.) taken from their applications. Information on support offers received and their acceptance/refusal were continuously updated in an ACE Matchmaking Overview on Google Docs together with confirmation of the attendance of companies at the ACE Summit and indication of their interest in investment readiness training and pitching. Regular partner conference calls took place during this period to ensure the matchmaking process was effective.

In addition, companies with no concrete offer of support from ACE partners had a chance to attend the Summit and based on their presence there meet face-to-face with potential mentors and agree on support actions. In order to facilitate this type of networking, and promote direct (i.e. independently of local ACE partners) networking between all participating companies, mentors and investors an online networking tool, Meethub<sup>22</sup>, was piloted. The effectiveness of this proved limited, with one-third (77 of 200+) participants registering, but only a handful of meetings scheduled in advance of the Summit.

***T2.5 ACE cooperation summit***

***Task Leader: EBN      Partners involved: All partners***

Building on the lessons learned in Year 1 of the project, when organising the second ACE Summit during period 2, partners agreed that in order to ensure sufficient time both before the Summit to promote the open call and select and prepare companies and after the Summit to take companies through the ACE Programme, it should take place in March.

In contrast to Year 1, when it was decided to organise the Summit from scratch in order to firmly raise the profile of the ACE brand at its first major international event, it was decided to partner with

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<sup>22</sup> <https://www.meethub.mobi/>

a larger event for this second edition. The reasons for this stem partly from feedback during the Year 1 external review which identified that “there can be a better engagement with the investor and business communities, which seem to have been little involved in the first period”. Partners agreed that an effective and pragmatic way to achieve this “better engagement” would be to partner the second Summit with an event to which these communities are already committed.

Potential events identified to partner with included:

- i. the Tech Startup Day, #1 startups conference in Belgium<sup>23</sup>;
- ii. the Global Entrepreneurship Congress in Milan, the premier international gathering of startup champions from around the world<sup>24</sup>; and,
- iii. Net Futures 2015, a 2-day conference aiming to maximize the competitiveness of the European technology industry<sup>25</sup>.

After discussions with the organisers of each of these events partners reviewed the options and voted in favour of the Global Entrepreneurship Congress in Milan. This on 18 March 2015, 200+ participants (51 ACE companies, 24 ACE investors, ACE mentors and other stakeholders) converged at the Global Entrepreneurship Congress in Milan for the second ACE Cooperation Summit. At the Summit, companies had the opportunity to:

- meet with potential mentors and partners from their target markets to discuss and agree upon practical support measures, from introductions to potential clients to ‘soft landing’ supports to successfully enter these markets;
- participate in expert-moderated peer-learning roundtables on investment readiness training and living labs as a tool for international markets validation; and,
- for the 26 companies actively looking for investment to pitch directly to a panel of 24 international investors.

ACE Summit participants also had the opportunity to participate in the full 3-days of the Global Entrepreneurship Congress and 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 Summit was a spontaneous request received from Enterprise Ireland<sup>26</sup>, the Irish government agency responsible for supporting the internationalisation of startups and SMEs, asking if the ministerial delegation that would be in Italy for the annual St. Patrick’s Day International Trade Mission could visit the Summit.

**Figure 8 – Digital flyer promoting the second ACE Summit**

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<sup>23</sup> <http://techstartupday.be/>

<sup>24</sup> <http://gec.co/>

<sup>25</sup> <http://netfutures2015.eu/>

<sup>26</sup> <https://www.enterprise-ireland.com/en/>



**Figure 9 – Investors listening to pitches at the Second ACE Summit**



**Figure 10 Investment readiness roundtable with Brigitte Bauman (Go Beyond) and Umberto de Feo (Meta)**



**Figure 11 – Irish Minister meets international ACE companies being supported through ACE to grow their businesses in Ireland**



**Figure 12 – One-to-one meetings between ACE companies and mentors to agree support measures**





### **Deviations (if any) from Annex 1 and impact**

This Work Package was originally scheduled to end in M8 but continued during Period 2 for the reasons outlined above.

### **Corrective actions (if applicable)**

None applicable

### **Statement on the use of resources (highlighting and explaining deviations between actual and planned person-months per work package and per beneficiary)**

During Period 2 18.81 person months were used in WP2. This accounts for 7.65% of the total Period 2 human resource effort and brings the total person months used over the duration of the project to 61.96, 105% if the total person months foreseen. This reflects the intensive levels of human resources dedicated to preparing selected companies for the ACE Summit and organising the Summit itself.

## **2.2.3 Work Package 3 – Programme Implementation and Review**

### **Objectives for the period**

The overall objective of Work Package 3 is to pilot test the ACE international cooperation mechanism which aims to help participating companies to achieve defined internationalisation goals. The following sub-objectives were defined from the outset to achieve this overall objective:

- To establish international support teams for each participating company which will enable them to achieve their internationalisation goals
- To implement a customized programme of internationalisation support (ACE accelerator programme) for each company including access to investors through a cross-border venturing scheme and identification of relevant H2020 RTD opportunities
- To organise a midterm review of results measured against predefined internationalisation goals for each company and identified cross-border funding requirements

At the beginning of this reporting period, based on the feedback from external reviewers at the end of Year 1 the following sub-objectives were added:

- To identify why some SMEs did not use their pre-allocated 10 half days of mentoring
- To make an additional effort to engage with active investors that match the investment needs of the programme companies to increase the chances of achieving tangible outcomes for the companies and to profile the involved investors (networks)-(country; type of investor -angel, venture capital, crowd funding, corporate venture capital, institutional investment, investment interests, etc.)
- To make an additional effort to engage with large corporate and other SMEs or partners which match the interest of the programme companies

## **A summary of progress towards objectives**

- International support plans delivered to 133 companies from 18 countries and ongoing monitoring of their international growth and evolving support needs by local mentors
- Participation of 182 investors to 9 ACE pitching sessions
- Participation of Google, PayPal, IBM, Orange, CGI, Altran and other corporates at ACE events
- Completion of mid-term review of the ACE Programme in collaboration with WP4

## **Significant Results**

- 327 international support measures delivered to 133 companies from 18 countries to accelerate their international growth
- 162 new jobs created and 2141 new international customers secured in 66 companies that responded to a final impact assessment survey<sup>27</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, 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<sup>28</sup>.

## **Details for each Task**

### ***T3.1 Internationalisation Support Teams (M8-9)***

***Task Leader: Technoport Partners involved: All partners nos 4-15***

As in Year 1 and mentioned under Task 2.4 above, in preparation for the ACE Summit on 18 March, all partners organised bilateral exchanges in February and March between entrepreneurs, partners, coaches and investors, identifying opportunities for matchmaking and building customised ACE support teams for selected participants. Face-to-face meetings and one-to-one discussions were arranged for all entrepreneurs coming to the ACE Summit and individual support offers were reviewed onsite. During the partner meeting immediately after the Summit, on 19 March, all partners reported on the number of their own local or 'outgoing' companies with validated support offers, as well as on the number of foreign companies expected to be supported by their own local networks. The internationalisation plans were further refined over the following weeks until the final composition of the support teams was agreed upon and validated. By the end of the ACE project 133 companies from 18 countries benefitted from the support of ACE internationalisation support teams to accelerate their international growth.

### ***T3.2 Definition of business cases & goals (M8-M10)***

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<sup>27</sup> The distribution of jobs and customers is described in more detail under Task 4.2, Impact Measurement Tools, below. For full details please see the confidential Annex 2 to this report.

<sup>28</sup> For further details, including where possible profile of the investors (e.g. venture capital, business angels, please see the confidential Annex 1 to this report.

**Task Leader: iMinds**      **Partners involved: All partners 4-15**

During Period 2, Task 3.2 continued to use the same methodology that had been developed and proved effective in Year 1 of the ACE programme. In order to facilitate communication between all three parties involved (company, local ACE partner and international ACE partners), the shared Dropbox folder set up by Task 3.2 leader, iMinds, in Year 1 continued to be used. Each partner has a sub-folder within this that contains an Excel file for each selected company that has received a concrete support offer from another partner (following task 3.1). All the Excel files are structured in an identical way as shown below:

**Figure 13: Example of goals for 'ABC Limited', a company locally supported by Dublin BIC\***

*\*Name changed to protect company identity*

<b>3. Expectations of the company</b>		
	Rate level of achievement (1=very low - 5=very high)	Rate overall satisfaction (1=very low - 5=very high)
<b>Internationalisation</b>		
links to introducers in key markets (Germany, UK, France), with contacts in retail sales promotion, and sports marketing.		
network opportunities with other start-up companies at similar growth stage.		
<b>Investment (if applicable)</b>		
<i>Seeking funding</i>		

One section covers the goals, which are split in two different types: internationalisation & investment (if applicable), which align with the generic goals of the ACE programme as a whole.

The next section details the support actions that will be performed by the receiving partners, including information on timing and on efforts.

**Figure 14: Example of the support actions for 'ABC Limited' by CUE.**



4. Actions agreed to address internationalisation				
International partner providing support (Who)	Support action agreed (What)	Details of implementation (How)	Time period in which support will be offered (When)	Effort required (Hours)
CUE	One day strategy session with Paul and Karl	Produce outline strategy for next 3 years for UK market with major focus on next 12 months Objectives, single page plans, action plans	tbc	7
CUE	One day reviewing and refining sales pitch	For each target audience: Produce key benefits messages Easy to understand sales proposition Pull together helpful case study materials Possible meeting with WBA for market research	tbc	7
CUE	Research key spenders in the sponsorship industry in the UK (starting with football)	Report outlining: brand names, what they sponsor (sports etc)	tbc	5
CUE	Research identified individuals within key sponsors in UK marketplace	Report outlining: Names, contact details, other relevant information	tbc	5
CUE	Other business support arising from this work – eg: marketing plan	tbc	tbc	tbc

### ***T3.3 Implementation of ACE programme (M8-14)***

***Task Leader: Forum Virium      Partners involved: All partners 4-15***

As in Year 1, during Period 2 the finalisation of the ACE internationalisation support teams and definition of business cases and goals as described in Tasks 3.1 and 3.2 took place after the ACE Summit in March 2015. However, building on the lessons learned in Year 1, some international support measures were implemented virtually in advance of the Summit, notably investment readiness training and practice pitches run by Dublin BIC, Meta and Technoport for companies seeking investment. By the end of the project, some 327 international support measures had been implemented for 133 companies. The analysis of these support measures in Deliverable 3.1, International Support Teams, shows that internationalisation is typically made in two stages. The first stage focuses on exploring and reaching new markets and acquiring clients, investors and partners there. If this first stage is successful, the company will typically proceed to the second stage and enter the process of creating a local venture in the new market, hiring staff and co-developing products with local stakeholders. This progression from stage 1 to stage 2 is illustrated in Figure 14 below, through the case of a French company which is now opening a subsidiary in Luxembourg.

**Figure 15 – Example of company progressing from stage 1 to stage 2 of the internationalisation process**

	A	B	C	D	E	F	G
13	Investment (if applicable)	Rate level of achievement (1=very low - 5=very high)	Rate overall satisfaction (1=very low - 5=very high)				
14							
15							
16							
17							
18							
19							
20							
21	4. Actions agreed to address internationalisation						
22	International partner providing support (Who)	Support action agreed (What)	Details of implementation (How)	Time period in which support will be offered (When)	Effort required (Hours)	Current status	Concrete end result
23	Technoport	Access to co-working space in Luxembourg - support for applying for the start-up programme at Technoport and creating a subsidiary in Luxembourg	Coaching in-house	October 2015	16	completed	process engaged to create a subsidiary in Luxembourg and locate it at Technoport. The venture is expected to be fully operational on site early 2016.
24							

Originally scheduled to be completed within a six month period between months 8 (April 2014) and 14 (October 2014), Task 3.3 Implementation of the ACE Programme continued until the end of the programme to:

- allow for support to be delivered to companies selected under the second Open Call; and,
- facilitate the flexible delivery of support to all participating companies in line with their fast-evolving needs and priorities in terms of internationalisation.

### ***T3.4 Implementation of ACE cross-border venturing scheme***

***Task Leader: Dublin BIC Partners involved: All partners 4-15***

Building on the lessons learned in Year 1, the implementation of the ACE cross-border venturing scheme during Period 2 was updated to feature:

- more rigorous and standardised investment readiness training for companies in advance of pitching sessions;
- immediate collection of investor feedback forms after pitches (paper format for face-to-face events, online for e-pitches);
- centralised tracking of post-pitch investor interest in ACE companies led by Task 3.4 leader, Dublin BIC; and,
- a “train the trainer” workshop on coaching SMEs for investment for all ACE partners.

**Figure 16 – Umberto de Feo of Meta Group leads the train the trainer workshop on getting your companies investment ready for all ACE partners**



As a result of these efforts the impact of the ACE cross-border venturing activities increased significantly during Period 2. In Year 1, 60 ACE pitches to 26 international investors led to just seven facilitated and tracked follow-up introductions. By the end of Period 2, 182 investors had participated in 9 ACE pitching events, leading to 62 facilitated and tracked introductions and 21 investments.

A review of the cross-border venturing activities was carried out at the end of the project as part of a peer-to-peer evaluation with the EIG project and with input from ACE investment preparation specialists recommends that:

- in future programmes investment preparation and internationalisation activities be conducted in a linear rather than parallel manner as both require intense levels of commitment; and,
- to de-risk the process for cross-border investors select and coach high calibre startups and SMEs that have secured investment in their home market.

These recommendations and the delivery and impact of the ACE cross-border venturing activities are documented in great detail in Deliverable 3.2, Cross-border Investment secured, and so will not be repeated here. Table D below provides an overview of the pitching events organised by ACE throughout the entire duration of the project.

**Table D – ACE pitching events**

Event Name/Description	Number of ACE Pitches	Number of Investors
<b>ACE Summit, Brussels, April 2014:</b> Dedicated ACE event that	60	18

brought together all partners, investors and participants		
<b>Futur-en-Seine, Paris, June 2014:</b> International event throughout Paris. Dedicated ACE pitch took place as part of the event.	12	8
<b>Silicon Stroll Bootcamp, Dublin, November 2014:</b> Collaborative event hosted between the ACE programme and the EIG project. The 2 day event included presentations from large industry players, case studies, peer to peer workshops and pitching opportunities.	15	34
<b>Investor Forum, Dublin, various dates:</b> Dublin BIC hosts bi-monthly investor forums. A number of ACE participant SMEs were facilitated with pitches through this initiative.	5	40
<b>E-Pitch Session, January 2015:</b> An online pitch was facilitated for 6 ACE SMEs where a cohort of investors joined the session virtually, engaging with the session via a 2 way platform.	6	22
<b>ACE Summit 2, Milan, March 2015:</b> The ACE Summit 2 took place as part of the wider Global Entrepreneurship Congress. 2 pitching tracks were facilitated – “advanced pitches” and “early-stage elevator pitches”	26	24
<b>E-Pitch Session, April 2015:</b> An online pitch was facilitated for 6 ACE SMEs where a cohort of investors joined the session virtually, engaging with the session via a 2 way platform. <i>See annex 6 for flyer</i>	6	19
<b>Heidelberg Innovation Forum, Heidelberg, Germany, May 2015:</b> Participants were provided with investment coaching and pitching opportunity as part of the collaborative EIG and ACE event.	2	17
<b>TOTAL</b>	<b>132</b>	<b>182</b>

### ***T3.5 Mid programme review (M15)***

***Task Leader: EBN Partners involved: All partners***

The mid programme review took place during the all partner and HLAB meeting in Brussels on 2-3 October 2014 (month 14) in Brussels. The objective of this review, was to identify what was working well and what wasn't working at all levels of the programme, including: the overall programme framework and design; customisation at partner level; selection criteria and process; online support; matchmaking between companies and international support partners; and, ACE programme implementation.

**Figure 17 – ACE Mid-Programme Review meeting**



The mid programme review identified that essential to the success of the ACE programme are:

- the customisation and very practical nature (e.g. introductions to potential clients and distributors) of the support available to match the individual internationalisation goals of each participating startup and SME; and,
- the flexibility in the delivery of this support to fit in with the often fast-evolving needs and priorities of early-stage ICT companies.

It also confirmed that some elements of the programme were working less well, as had been emerging during the monthly all-partner coordination calls over the previous six months. The face-to-face mid programme review meeting provided the forum to discuss these challenges openly and constructively and identify corrective actions to address them. These corrective actions were documented in the first ACE periodic report and presented to and validated by the independent external review panel at the first ACE technical review meeting in Brussels on 7 November 2014. This panel also made additional recommendations to improve the impact of ACE in Period 2 as detailed in Table B in section 2.1 above. Table E below summarises the corrective actions identified during both the mid programme review in October 2014 and the external review in November 2014.

**Table E – Updates to the ACE Programme based on mid programme and first external technical review**

Challenges to ACE Programme Delivery	Corrective Actions
Low level of engagement with the online Open Innovation Support Platform	Shut down the Open Innovation Support Platform and concentrate resources on hands-on, highly customised support
Target to support 120 companies not met after first	Continue company recruitment on an ongoing basis and run a second Open Call in 2015. 133 companies



Open Call cut-off date in month 8 (April 2014)	supported by the end of the project.
Low level of demand for Living Lab services	Awareness raising campaign on the value of Living Labs as an international growth service culminating in: <ul style="list-style-type: none"> <li>the Best Use of Living Labs Award at the ACE final event; and,</li> <li>a handbook on Living Lab services for internationalisation.</li> </ul>
Some companies require more intensive preparation in their home market to prepare for internationalisation. Several companies only require light-touch support, e.g. introductions to clients, distributors and events, in international markets and so will not use the full 10 half-days mentoring foreseen.	Allow individual partners flexibility to shift budgets between WP3 and WP2 on the basis of companies' needs.
Due to delays over the summer break coupled the fast evolving needs of companies, many will not complete their ACE programme within 6 months	Allow flexibility in the delivery timeframe
Make an additional effort to engage with large corporate and other SMEs or partners which match the interest of the programme companies	<ul style="list-style-type: none"> <li>Tech Giant Tour at the Silicon Stroll Bootcamp with the support of Google, IBM and PayPal</li> <li>Participation of Orange, CGI and Altran to second ACE Summit</li> <li>Facilitation of fast-track introductions between ACE companies and large corporates, SMEs and other partners</li> </ul>
Make an additional effort to engage with active investors that do match the investment needs of the programme companies, to increase the chances of achieving tangible outcomes for the companies	<ul style="list-style-type: none"> <li>2 investment forums co-hosted by ACE and the European Investor Gate<sup>29</sup> (EIG) project</li> <li>2 ACE e-pitches</li> <li>Introduction of investor feedback forms (paper for events, online for e-pitches)</li> <li>182 investors attended ACE pitches, leading to 62 direct follow-ups</li> </ul>
Run a second ACE Partnering event in 2015 and through this event increment the overall number of participants and respective matching interests. Notably, focus on the key needs & requests of the participating SMEs, assuring access to clients & partners, access to investors with capacity to invest; local market knowledge; peer to peer discussions.	<ul style="list-style-type: none"> <li>Second ACE Summit organised in partnership with the Global Entrepreneurship Congress (GEC)</li> <li>200+ ACE participants had access to the full three days of GEC in addition to the ACE Investment Forum, peer-to-peer learning sessions and structured networking opportunities</li> </ul>

### ***T3.6 Follow up programme review (M15)***

***Task Leader: EBN Partners involved: All partners***

<sup>29</sup> <http://www.eig-project.eu/>

The ACE programme officially ends for participating companies after the completion of their internationalisation action plans. Task 3.6, follow up programme, aims to ensure that companies continue to build on the steps made towards international growth and success achieved in the ACE programme and remain focused on their internationalisation goals.

During the partner meeting in Brussels on 2-3 October it was agreed that this would be coordinated for each company by their local ACE partner who would continue to remain in regular contact with their local companies and depending on their evolving needs engage additional ad hoc support from ACE partners and other international support actors.

Following the launch of the ACE Creative<sup>30</sup> programme for ICT-driven creative entrepreneurs in January 2015, several ACE entrepreneurs have also received additional support through this programme.

### **Deviations (if any) from Annex 1 and impact**

Tasks 3.1, 3.2, 3.3 and 3.4 all continued throughout period 2 to allow for the implementation of ACE support to companies selected under the second call rather than ending in Month 14 (October 2014) as foreseen in the DoW. This had a knock-on effect on Task 5.2, Expansion Action Plan, which was not implemented as fully as desirable because partners were still heavily invested in delivering support to companies. Further details are provided under WP5 below.

### **Corrective actions (if applicable)**

None applicable

### **Statement on the use of resources (highlighting and explaining deviations between actual and planned person-months per work package and per beneficiary)**

During Period 2 144.45 person months were used in WP3, accounting for 58.8% of the total human resource effort during the period. This is in line with what is to be expected from the original planning in Annex 1 of the ACE Grant Agreement. This planning foresaw 49.1% of the total human resource effort for WP3, which only kicked off in month 8 of the project. The total person months used in WP3 over the duration of the project came to 174.67 person months, 14.5% more than was foreseen. A part of the greater than foreseen use of human resources can be attributed to the involvement of more junior colleagues who, naturally, take more time to complete their work as they have less experience, and require support from senior colleagues. It also reflects the priority and commitment given by all 12 SME-facing partners to providing hands-on support to foreign companies seeking access to their markets.

## **2.2.4 Work Package 4 – Quality Management and Impact Assessment**

### **Objectives for the period**

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<sup>30</sup> [www.acecreative.eu](http://www.acecreative.eu)

- To put in place an effective quality management system supporting the ACE framework which will lead to effective programme implementation and expansion to new partners
- To develop credible impact measurement tools
- To prepare a sustainability and expansion strategy for the ACE programme

### **A summary of progress towards objectives**

During Period 2 of the ACE project, WP4 actions focused on:

- ensuring the ACE programme was implemented in adherence with the principles of the Quality Management System (QMS) developed in Year 1;
- implementing the Impact Measurement Tools defined by SPI and all partners in the ACE QMS;
- collecting and analysing results, led by WP4 leader SPI who fed the results back to all partners through the mid-term and final evaluations but also on an ongoing basis during monthly partner calls to ensure continuous programme improvement; and,
- developing the ACE Sustainability and Expansion Action Plan, building on the activities put in place.

### **Significant Results**

- Implementation of the impact measurement tools defined for the ACE programme, including the completion of the first and second questionnaires applied to companies (Year 1 and Year 2); the first, second and third questionnaires applied to ACE partners (integrated in D4.2 as the analysis of the results); and the in-depth interviews with companies and mentors.
- Development of the sustainability and expansion strategy for the ACE programme.

### **Details for each Task**

#### ***T 4.1 Quality management (SPI) Start: M1 End: M24***

***Task Leader: SPI Partners involved: All WP Leaders (EBN,CUE, JIC, Technoport)***

After the development of the ACE Quality Management System in Year 1 by SPI, these guidelines were used by all partners to ensure the effective and efficient implementation of the ACE programme, to optimize and improve the activities of the programme, to ensure participants' satisfaction, to guarantee the continuous improvement and quality of the programme, and to facilitate the expansion of the programme to new partners and associate members.

The deliverable presented in year 1 (D4.1 - ACE QMS: Quality management system for the ACE programme implemented) was kept as a tool for the implementation of the next tasks of WP4.

#### ***T4.2 Impact Measurement Tools (M1-24)***

***Task Leader: SPI Partners involved: All partners 4-15***



In the all-partners meeting, which was held in Milan in 19<sup>th</sup> March 2015, the consortium discussed the implementation of the ACE programme, as well as the results of the initial impact measurement tools applied. As during the mid programme review detailed under Task 3.5 above, this provided an open and constructive forum for the different partners to share their views on what were the strengths and weaknesses of the programme, and what could be done from that point on to improve it. At the meeting, it was decided that the QMS implemented by SPI in Year 1 to assess the impact of ACE on participating companies should be repeated again for companies selected under the second ACE.

Thus throughout Period 2, SPI led the process to implement and analyse the results of the impact measurement tools that were put in place, and which were predefined in the ACE QMS to measure the outcomes of the programme, and updated with the lessons learned from Year 1 and the recommendations which resulted from the ACE Review meeting with the EC.

The ACE partners supported SPI in the implementation of the impact measurement tools. The results were analysed by SPI and presented to the consortium regularly during ACE monthly conference calls and partners meetings face-to-face.

At the end of the project, SPI implemented 2 full new questionnaires to zoom in on specific outcomes of the project. These were applied to both companies and partners after the programme ended.

In Period 2 of the ACE programme, various tools and mechanisms were applied, including:

(i) The partners' feedback mechanism – a second and third questionnaires to partners in the scope of the continuous improvement aspect of the ACE QMS. The results of the second and third questionnaires to partners were presented and discussed in the second all partners meeting, on 19<sup>th</sup> March 2015, and they allowed the consortium to improve some aspects of the implementation of the ACE programme, mainly related with the assessment of certain difficulties partners were facing and the identification of the best solutions for them.

The second questionnaire highlighted the main features of ACE for the outgoing (local) companies as follows: Introduction to investors; Networking opportunities; Participation in external events; Living Lab experiments; Access to mentors; Access to investors/clients/partners; Support to business development; Support to marketing plan development; Information on markets; Legal advice; Testing application on other markets.

The results of the second questionnaire were quite diverse in relation to the support that ACE partners provided to incoming international companies. Responses included: Development of business plans; Adapting the business model; Opportunities to pitch to investors; Reformulation of business strategies; Pilot tests and case studies; Accounting and legal support; Market research; Refining value proposition; Design market entry strategy; Invitation to local events and workshops; Support application to SME instrument; Introduction to companies/potential clients; Mentoring in marketing & intellectual property; Development of internationalisation strategy; Establishing contacts with potential technology partners and distributors.

Three company success stories that were discussed: Agewell Biometrics – UK; Inside Visions – PT; INVEA-TECH – CZ. Further, three partner success stories were identified and discussed, to demonstrate the customized support to companies: Dublin BIC; Meta Group; IPN.

The results of the questionnaire also identified aspects that the international companies appreciate the most in the ACE programme. Lastly, the main challenges facing the partners, and their suggestions for Year 2, were identified. Arising from the analysis, specific suggestions (provided in more detail in D4.2) were developed and implemented in year 2 for the following:

- Summit + Events + Investors
- Internationalisation Action Plans
- Plans in practice

The third partner questionnaire comprised of two open questions. The partners' opinions on what were regarded as the key success factors for the companies which have rated the impact of the ACE programme on their internationalisation process as High/Very High included the following: Quality of the mentors; Regular contact with the mentors; Good knowledge of the local market; Companies' commitment; Introduction to potential clients and partners; Attendance to the Silicon Stroll Bootcamp event; Companies' flexibility to adapt to the mentors' needs; Fit between mentors and companies; Opportunity to run beta trials with clients & partners; Identification of concrete business opportunities by the companies; Companies being fully ready for internationalisation, with a proven business model and a well identified target market; Preparation of strategic goals and internationalisation action plans by the companies; Companies' potential.

Following from this, the suggestions of actions to be put in place include the following:

- Dedicating more time to improve the quality of the fit between mentors and companies
- Ensuring that companies are actually ready to internationalise and prepared to dedicate the necessary time to engage with their mentors
- Dedicating more time to liaise with companies that have been highlighted as likely to disengage with the programme
- Improving the communication between mentors and the ACE local partners
- Improving the quality of the support to companies by increasing the number of mentoring days
- Making sure that companies have their products market ready and have resources available to internationalise
- Insisting that the business owners or at very least a company director with decision making powers is engaged in the mentoring relationships, instead of their nominated representatives only
- Ensuring that companies only accept the support that they are really looking for and which they value, not just what is offered in general

(ii) The second questionnaire to 1<sup>st</sup> round of ACE participants – applied straight after the end of the internationalization programme for each company, in the scope of the quality of results aspect of the ACE QMS. These results were integrated in D4.2. The results were assessed and outlined by SPI in a small report and presented to the entire consortium during a partners' conference call. Partners made use of the results of this impact measurement tool to understand the main strengths and

weaknesses of the approach that was being used by the various partners, and improve the support that was given to the 2<sup>nd</sup> round of ACE companies. These results were integrated in D4.2.

The results of the survey showed that 85% of responding companies would recommend the ACE programme to other start-ups. It also showed that 79% of responding companies were interested in participating in the second AC Summit, and provided suggestions – including better explanations of the added value and more workshops – for its implementation.

The questionnaire identified that the perceived impact that ACE was having on their internationalisation process was on average medium to low, falling below the initial expectations. The main challenges included: Difficulty in establishing a productive relationship with the international partner; Not having received the expected support from the international partner; Too much focus in reports and planning, and not enough on real leads and meetings.

The perceived impact that ACE was deemed as having on the prospects of raising funding also fell somewhat below the initial expectations expressed by companies, although it is important to note that 23% of the companies who responded were not looking for funding.

Finally, the level of support provided by ACE in a variety of domains was perceived as being:

- Good regarding Awareness Raising, Market Knowledge, Mentoring / Consultancy
- Average on the Access to Shared Facilities & Services and Networks
- Weak on the Access to Finance, Investor Network and Online Tools

The analysis above was undertaken for all companies. However, some of these had not completed their Internationalisation Plan. A separate analysis for the companies that had completed their Internationalisation Plan was undertaken.

The most striking difference between the responses given by this specific group of companies was that the perceived level of impact of the programme on the internationalisation prospects is considerably higher. This indicates that companies tend to become more pleased with the programme impact when they have reached the final steps of the internationalisation plan. The percentage of companies in this group who would recommend the programme to other start-ups is also higher at 92%.

(iii) The first and second questionnaire to the 2<sup>nd</sup> round of ACE companies – The first questionnaire was applied straight after the beginning of the internationalization program for each company and the second was applied straight after the end of the internationalization programme. These results were integrated in D4.2. The results were analysed by SPI and presented in the final version of D4.2.

The companies expressed high initial expectations in terms of the impact on their internationalisation prospects in the first questionnaire. The companies' replies in the second questionnaire on the actual impact of the ACE programme indicated that on average there is little difference between the expected and actual internationalisation impact from the ACE programme. However, it does appear that there was a much wider dispersal of answers in actual internationalisation impact measured in the second questionnaire – with many companies identifying a very low or very high actual impact.

Regarding the impact of the ACE programme on the companies' funding prospects, the average of the perceived actual impact was lower than the average expectations. Again, the distribution of answers between the first questionnaire (expectations) and second questionnaire (perceived actual) was different.

(iv) Assessment of the ACE impact beyond the project core beneficiaries – A series of in-depth interviews with companies supported and ACE programme mentors have been conducted to allow for a better analysis of the project impact outside the ACE framework.

Further, 2 full questionnaires were implemented after the programme ended – aimed at companies and partners. The survey at partner level aimed at measuring the challenges encountered during the ACE programme, identifying the lessons learned and future needs for similar actions, and proposing solutions which could be addressed in future Horizon 2020 and other European Commission programmes. This partner based survey complements the company based survey presented in the previous section. The results have been presented in D4.2.

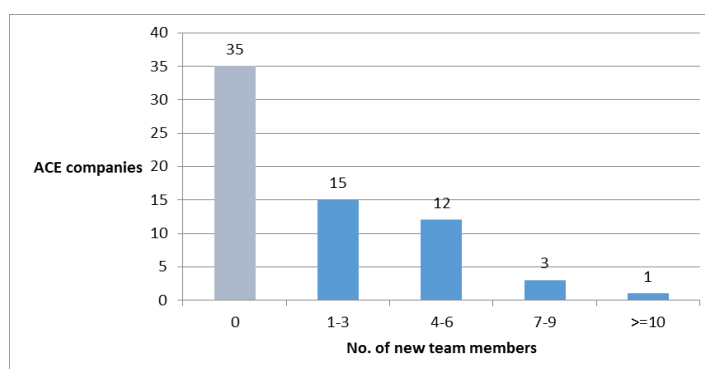
The in-depth interviews took place at the final stage of the ACE programme, after completion of the internationalisation plans. The majority of mentors considered the ACE programme as a rewarding experience, describing the process of being a mentor as simple and smooth, without any administrative difficulties. A number of positive aspects were identified, although it was also identified that some companies were looking for introductions rather than building business knowledge, and so did not necessarily require expert mentoring. Further, the mentors identified issues with companies who were not sufficiently committed to the ACE programme, and suggested encouraging more face to face contact to significantly improve the effectiveness of the work.

The interviews with the ACE companies overall rated the impact of ACE as positive and valuable. They identifies positive aspects such as help the ACE Summits provided in building a solid network and solid market intelligence knowledge provided by the project. Suggested improvements included: More clear and realistic boundaries of what type of support mentors can and should provide; A first contact with all those investors who may have expressed an interest and then one-to-one meetings in order to show and explain their project; Increased support for travelling and accommodation.

The questionnaire provided to the ACE companies after the programme was used to zoom in on the impact on them. The questionnaire focused on Key Performance Indicators.

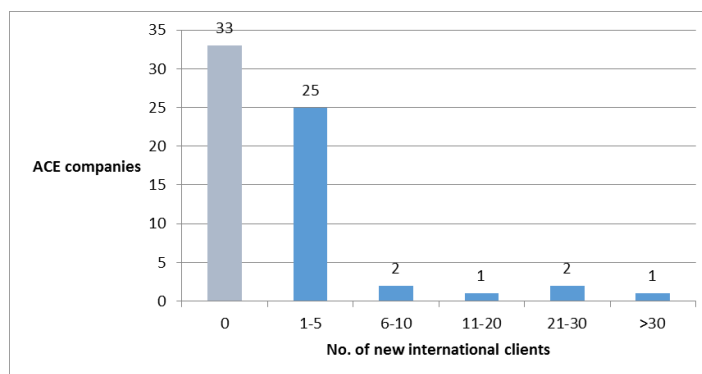
### Team Members

Around half of the responding companies had increased the number of team members from before the ACE project started



### International Clients

Around half of the responding companies had increased the number of international clients, with most of these respondents reporting an increase of between 1 to 5 international clients.



Offices / Subsidiaries Abroad - Before the ACE programme, only three of the ACE companies which participated in the survey had offices or subsidiaries abroad. Two of these opened further offices during the project. Another 12 SMEs who responded to the survey opened an office / subsidiary abroad after going through the ACE internationalization programme.

Participation in H2020 Proposals - Only five of the respondents provided information on H2020 proposals. Of these, four companies participated in H2020 proposals after entering the ACE programme.

The respondents of the ACE companies questionnaire also provided more detailed information on the specific increase in turnover and investment, and identified specific foreign markets entered. This information is provided in D4.2.

The interviews with the ACE partners aimed at identifying the lessons learned and future needs for similar actions, and proposing solutions which could be addressed in future EC programmes.

The most valued services identified in the ACE partner questionnaire were “access to potential clients & distributors” and “mentoring by industry experts”. In addition, the “access to potential clients & distributors” service was mentioned by half of the partners as the most valued service.

The least valued services were “support for local recruitment”, “office space abroad”, “living lab validation” and, finally, “accounting or legal support”.

A variety of weaknesses in the ACE approach were identified by the partners. These included the following:

- The Initial competition generated too many applications that needed to be reviewed
- Difficulties were identified in managing the foreign companies’ expectations since their demand was sometimes not in line with the opportunities available in the local market
- Given that services were provided free of charge to the companies, their commitment was sometimes regarded as weak
- Within the ICT sector, a large variety of vertical industries were approached, without a clear focus
- Although the project yielded good results in access to investors, a lack of further access to international VC companies was identified as an issue with some companies

- Some markets such as the UK and Germany were considered more attractive than others (e.g. due to language skills, technological readiness of the different countries involved, existing business strategy made prior to ACE, etc.)
- Not all companies were selected by a partner/market for mentoring - therefore it was hard for them to tangibly gain from being a part of ACE
- Difficulties were identified in getting access to test facilities in Living Labs for some companies

A variety of strengths of the ACE approach were also identified by the partners. These included the following:

- Good/excellent quality of mentors and coaches selected by local partners and one-to-one mentoring support provided to companies
- Customised support provided to the companies at local level, and continuous adaption of the programme to their individual needs
- Concept of cross-border mentoring with strong support at local level
- Advice given by local mentors to companies in the “smart take off” stage allowed them to make informed decisions about market entry
- Strong pan-European network of partners and markets, and exchange of best practices among different BIC’s in Europe
- Good and professional project management and coordination, and good organisation of events

It should also be noted that the involvement of the EC in the programme was considered one of the success factors.

The partners also provided a series of open-ended brief plans on how they will develop the activities they had started in ACE at a local level in the future, and how they would like to build on these activities at a European level. These are summarised in D4.2.

Finally, the partners provided suggestions for improvement, and how they would like to see the EU improve the growth prospects of European start-ups and SMEs, both at policy level and by pilot testing new methodologies through projects such as ACE. The suggestions (with explanations provided in D4.2) included the following:

- Incentives for cross border investments
- Facilitated access to funding
- Stronger synergies between EU projects
- Improved collaboration with corporates
- Increased length of projects & support
- Promoting diversity across European regions
- Investment/internationalisation readiness projects
- Projects with a sectorial focus
- Collaborative platform and network of accelerators
- Local physical hubs
- Support in the area of Human Resources

### ***T4.3 Sustainability & Expansion strategy (M12-M24)***

***Task Leader: EBN      Partners involved: All partners***

Task 4.3 was implemented in close collaboration with Task 5.2, Expansion action plan. From the outset ACE partners entered into the programme with a view towards its long-term sustainability and expansion. A first proposal for an action plan to achieve this was presented during the all partner meeting in Brussels on 2-3 October 2014. This was refined and rolled out during the remaining duration of the project. Particular attention was paid to take account of the findings of the mid programme review (Task 3.5), the mid-term evaluation results (Deliverable 4.2) and feedback from the ACE HLAB.

The Sustainability & Expansion Strategy and Action Plan are detailed in the combined report on Deliverable 4.3 (Sustainability and Expansion Action Plan) and Deliverable 5.2 (Network Expansion). Its core elements are summarised in Table F below.

**Table F – Overview of the ACE Sustainability & Expansion Strategy and Action Plan**

<b>ACE Sustainability / Expansion Action</b>	<b>Implementation &amp; Expected Impact</b>
ACE Light	<ul style="list-style-type: none"><li>• ACE partners are committed to self-funding their continued participation in the ACE cooperation mechanism in 2016.</li><li>• EBN &amp; WestBIC will coordinate these activities through quarterly meetings run in partnership with the EBN Internationalisation Special Interest Group (see row below).</li><li>• Rather than running an Open Call, selection of companies will be on an ongoing basis.</li><li>• EBN &amp; WestBIC will monitor &amp; track the impact of this less resource intensive approach and report back on it in December 2016.</li></ul>
EBN Internationalisation Special Interest Group (SIG)	<ul style="list-style-type: none"><li>• Chaired by WestBIC, the EBN Internationalisation SIG will continue the networking activities initiated by ACE in the long-term.</li><li>• All members of the EBN Internationalisation SIG have committed to joining the ACE network and adhering to the ACE QMS.</li></ul>
EBN Finance Special Interest Group (SIG)	<ul style="list-style-type: none"><li>• Chaired by Dublin BIC, the EBN Finance SIG will continue the cross-border venturing activities initiated by ACE.</li></ul>
ACE Creative	<ul style="list-style-type: none"><li>• Building on the ACE methodology, this first sector-specific ACE programme will provide customised internationalisation support</li></ul>

	packages to a further 100 ICT-driven creative and digital entrepreneurs in 2015 & 2016.
OpenPass4Growth	<ul style="list-style-type: none"> <li>Building on the corporate partnerships established to leverage support for ACE companies, EBN launched a new Open Innovation service, OpenPass4Growth<sup>31</sup> during the ACE final event at the EBN Congress in Brussels on 28-30 October 2015.</li> </ul>
Local ACE Meetups	<ul style="list-style-type: none"> <li>As a means to stay engaged with ACE graduates and facilitate peer-to-peer learning between them and potential new ACE companies, partners will organise local ACE meetups in 2016.</li> </ul>
ACE Training Manuals and Guides	<ul style="list-style-type: none"> <li>The key lessons learned in ACE have been distilled into a set of concrete recommendations that are presented in the <i>Accelerating International Growth: A Practical Guidebook for Business Support Organisations</i><sup>32</sup> published by the ACE consortium in November 2015.</li> <li>Alongside this comprehensive Guide to the ACE cooperation mechanism, a sister guide on <i>Living Lab Services for Business Support &amp; Internationalisation</i><sup>33</sup> has also been published. This aims to: (a) raise awareness of Living Labs as a service to SMEs; and (b): encourage the engagement of ENoLL<sup>34</sup> members in the ACE network.</li> </ul>
Showcasing Success Stories	<ul style="list-style-type: none"> <li>A dedicated “Startup Stories” section has been added to the ACE website to showcase successes of ACE companies. This section also features a downloadable catalogue profiling all ACE companies and providing testimonial on their ACE experience.</li> </ul>

### **Deviations (if any) from Annex 1 and impact**

The submission of the 2 pending deliverables associated with WP4 was delayed according with the extension of the ACE project, to allow for a complete evaluation of results to be conducted and presented, and also to include all the possible concrete action points for the sustainability and expansion of the project. This delay did not affect the successful implementation of WP4.

<sup>31</sup>

<http://ebn.be/index.php?lnk=K2tiZmlkaWp5MVZzVWF6SzFUWkpHOVMrdEhmcXdNWDNDTTFVCVHdEemIKST0=>

<sup>32</sup> This Guidebook is available to download at: <http://europeanace.eu/index.php/guides>

<sup>33</sup> This Guide is also available to download at: <http://europeanace.eu/index.php/guides>

<sup>34</sup> European Network of Living Labs



### **Corrective actions (if applicable)**

None applicable.

### **Statement on the use of resources (highlighting and explaining deviations between actual and planned person-months per work package and per beneficiary)**

During Period 2, WP4 accounted for 9.2% or 22.65 person months of all human resource effort used. A total of 28.4 person months were used in WP4 over the entire duration of the project, one-third more than foreseen in Annex 1 to the ACE Grant Agreement. A part of the greater than foreseen use of human resources can be attributed to the involvement of more junior colleagues who, naturally, take more time to complete their work as they have less experience, and require support from senior colleagues. Part of it is also due to the greater effort than anticipated that went into preparing the ACE Training Manual, and in particular to the layout and design which WP4 leader SPI took on in-house.

## **2.2.5 Work Package 5 – Dissemination and Exploitation**

### **Objectives for the period**

The overall objectives for Work Package 5 since the outset of the project have been to put in place an effective dissemination and exploitation strategy to increase the impact of ACE among the target audiences of the project which include:

- end users: highly innovative ICT startups, SME and entrepreneurs;
- other groups or individual ICT clusters, incubators, accelerators or other organisations supporting internationalisation who are capable of implementing ACE programme;
- other stakeholders including:
  - sources of referral of potential end users such as third level institutes, end-user communities such as clusters or 'app' communities
  - potential sources of ACE programme funding and referrals such as regional and national economic development funding agencies; cross-border and internationalisation support bodies
  - policy makers at regional, national and European
  - the public in general

Based upon the consortium's experience during the first reporting period and the recommendations of the external reviewers at the end of it, during this second reporting period the following additional objective was added:

- To improve the visibility of ACE accomplishments, consolidating anecdotes and adapting their telling to current digital media for publication on the project website and connected networks.
- To better communicate the profile of supported companies (distribution according to number of employees, revenues, firm age, specific sector, target markets, etc.).

## **A summary of progress towards objectives**

- Implementation of D5.1 – Updated ACE Dissemination Plan
- Implementation of D4.3 – ACE Sustainability & Expansion Strategy
- Pan-European promotion campaign for the second ACE Competition
- Dissemination and promotion of the second ACE Summit (Milan) and follow up communication after the event
- Promotion of success stories from the ACE Acceleration Programme under the newly created #startupstories section on the ACE website
- Promotion of the ACE Cross-border Excellence Awards
- Co-organisation and promotion of the ACE Final Event and Award Ceremony in the framework of the 2015 EBN Congress (Brussels)

## **Significant Results**

- High profile ACE Awards & Final Event co-organised with the EBN Congress in Brussels on 28-30 October
- Downloadable catalogue of ACE company profiles<sup>35</sup> featuring a short description of each company and a quote from the entrepreneurs on their ACE experience
- ACE Network doubled in size (expansion from 15 founding partners in 12 European countries to 30 partners in 18 countries)

## **Details for each Task**

### ***T5.1 Dissemination strategy and plan (M1-27)***

**Task Leader:** EBN      **Partners involved:** All partners

The “Dissemination Plan” (D5.1) was prepared by EBN in M6 and updated in M12, and has guided activities in this WP since then. Particular attention was focused during Period 2 on how to effectively engage with the defined target audiences, leveraging the networks of project partners at the local level – especially for the second open call for companies.

In year 1 the Dissemination Plan had defined a clear target audience and a line of communication tools and channels in order to reach the maximum number of stakeholders and, at the same time, stimulate and encourage the latter to provide constructive and relevant input and feedback and actively interact with the ACE Consortium. The plan had been structured in three main phases: 1) awareness raising; 2) results oriented phase and 3) exploitation.

Throughout Period 2 activities have focused on phases 2 and 3 mentioned above. The audiences and stakeholders have been reached mainly through a Europe-wide online campaign, and through off-line dissemination at pan-European events and by each partner at the local level. In doing so, ACE’s

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<sup>35</sup> <http://www.europeanace.eu/index.php/news-events/news/item/380-ace-companies-booklet-meet-the-graduates-of-the-ace-programme>

dissemination activities have been ensured and implemented through the use of various communication tools and channels here described.

- Logo and Project visual identity and templates

Already in year 1 ACE created a logo and brand for the project, including full colour ID and black and white version, (approved by the consortium). Based on the logo, a set of communication templates and supports were created and distributed among all partners, to ensure harmonised communication of the project, including Power Point templates for presentations, all the logos versions and the mention of the EC's funding of the project. A document with all these elements was made available to all partners and has since been in use.

- Business Cards

In order to attract the interests of the target communities, a professionally-designed business card (containing the ACE logo and a QR code especially designed to redirect the user automatically to the ACE Project Website) was created. This was made available in both printed and digitised format, for distribution at conferences, dissemination activities and other project and non-project events. The design of ACE's business card was modified in Period 2 to comply with new EC funding rules.

- Project website

A professionally designed project website has been in place from M1 of the project ([www.europeanace.eu](http://www.europeanace.eu)). Since its inception, this platform has acted as the main communication tool for awareness raising, and specifically in Period 2 for dissemination of project outputs and impact. The ACE website was also developed in a way as to facilitate applications for the competitive strand of the project (via a link to [F6S](#)), which had its second edition in Period 2. Building on the feedback from the ACE competition promotion campaign in year 1, in Period 2 more attention was dedicated to promote the services provided by the consortium to the selected companies. Moreover, a new webpage featuring the [Living Labs services](#) and their explanation was created, highlighting the partners that provide this service and success stories from year 1 companies.

Throughout Period 2 the website continued to host all the relevant information about the project, such as project background, objectives, activities and a section dedicated to project news and events. The website also included profiles of each partner's organisation, an overview of the cross-border support measures available, and video testimonials from partners and members of the high level of advisory board.

A new content format under the name "[#startupstories](#)" was created and included on the website's top menu, in order to promote the experiences from year 1 companies that were through their acceleration programme. This section featured several companies' successes and an angle on how the ACE programme has helped reach them. This content was then shared via the project's social

media channels, and was integrated in the promotion campaign for the second open call for companies.

- Other Websites

A Pan-European audience is being reached mainly through partner's websites and especially the EBN platform that features [a dedicated ACE project page](#), with news and events from the project's activities. More detailed information is provided under Task 5.3.

- Social networks & social media

Social networks were integrated in the project website as soon as possible, as they allow a fast update of information and have the potential to reach a wider audience. Prominent links to these social networks are displayed on the ACE website homepage. The promotion and dissemination activities concentrated on social networks have proved efficient in reaching the target audience whilst providing instant access to and for possible feedback. These tools were especially efficient to raise awareness about the second call for companies and the ACE Summit in Period 2.

The main social networks in use throughout Period 2 were:

LinkedIn: ACE has a dedicated LinkedIn group that mainly aims community building whilst connecting professionals and institutions in the fields of ICT, mobile and digital technologies and very innovative business, SME's and entrepreneurs.

Twitter: a dedicated Twitter account was created at the beginning of the dissemination awareness phase. It has since been used to spread key messages about the ACE project (e.g. project objectives, news and events) and the second call for candidates. ACE's Twitter account was also used during the second ACE Summit for live tweeting and immediate feedback, as well as information, comments and messages among participants – due to its positive effect on the first Summit during year 1. Furthermore, it has also allowed the ACE project to connect online with similar or relevant projects, the wider policy related audience and of course the primary targets. For further dissemination and engagement, project partners have used the social network accounts already available in their institutions (YouTube, Facebook, Twitter, etc.).

- Newsletters, dissemination emails and press releases

A stream of news has been posted on the EBN website news section and included in the bi-weekly newsletter EBN produces. Other newsletters that project partners manage have been used to disseminate relevant news and activities at a localised level. The local partners' channels were especially leveraged during the open call for companies in order to reach the end user with messages and information in their local native language and in locally known channels.

Press releases for main project activities such as second ACE Competition launched, second ACE Summit in Milan, ACE Award winners and ACE Final Event have also been written and disseminated through partners at European level, and through EBN's network. By being included within the official

programme of the 2015 EBN Congress in Brussels, the ACE final event & Award ceremony benefited from increased exposure to Brussels based media and to the over 400 participants of the congress.

- Events

In delivering its core activities, the ACE project has continued organising and collaborating in several events throughout year 2. These events have proved helpful in exploiting the project's results while promoting the services offered to companies, the partners, and the companies themselves.

Like in year 1, the project's main event this year has been the [ACE Summit 2015](#) (decision to repeat the event described in detail in WP2). This time the Summit was organised in Milan, within the framework of the [2015 Global Entrepreneurship Congress](#) (GEC) of which project partner META Group was a main partner.

The event had over 200 ACE participants coming from all over Europe including 50+ supported companies from the second call. European Commission officials and Member-states agencies, business intermediaries, investors, other companies and Italian government representatives were also present. The GEC had in total around 9000 participants over 4 days.

All the participating ACE companies were given access to the 4 days of the GEC in order to maximise networking opportunities. The day before the Summit, on 17<sup>th</sup> March, partner META Group organised an on-site [Master Class on the ICT sector and market in Italy](#) that was open to all the ACE companies.

This event was organised by EBN and META Group in close cooperation with the remaining consortium partners.

Following up on the success of the investment readiness training delivered at the first and second Summit in partnership with EIG – European Investor Gate and partner Bwcon, the ACE project organised a [second e-pitch opportunity on 2 April 2015](#), with the participation of 6 ACE supported companies. ACE and EIG also collaborated in the organisation of the Silicon Stroll Bootcamp Investment Forum and Tech Giant Tour that is described in detail in Deliverable 3.2, Cross-border investment secured.

The [ACE Final Event & Award Ceremony](#) took place at the [EBN Annual Congress 2015](#), happening in Brussels from 28 to 30 October. To add to the dedicated Awards plenary session, ACE also had a full promotional stand during the three days of the Congress and lessons learned in ACE were presented throughout the Congress Programme.

## ***T5.2 Expansion action plan (M1-24)***

***Task Leader: EBN      Partners involved: All partners***

This task was implemented in close collaboration with Task 4.3 and is documented in the combined report on Deliverable 4.3 (Sustainability and Expansion Action Plan) and Deliverable 5.2 (Network Expansion). As a result of the actions undertaken to date the ACE network has grown from 15 founding partners representing 12 European countries to 30 partners representing 18 countries. Table G below provides an overview of the new network partners.

**Table G – New ACE Network Partners, November 2015**

<b>Partner Name</b>	<b>Country</b>	<b>Expertise in Internationalisation</b>	<b>Expertise in Access to Finance</b>
CEEI Cap Innove	Belgium	X	X
Cork BIC	Ireland	X	X
Tender Auditor	Hungary	X	X
Business Development Friesland	Netherlands	X	X
Nantes Atlanpole	France	X	
Laval Mayenne Technopole	France	X	X
Sviluppo Basilicata	Italy	X	X
North East BIC	United Kingdom	X	
Media Deals	France, Germany, United Kingdom		X
CEEI Asturias	Spain	X	
CEEI Burgos	Spain	X	
NoriBIC	United Kingdom	X	
Novitech	Slovakia	X	
Gea Strategy & Consulting	Romania	X	
Creative Business Cup Association	Denmark	X	X

Due to the delays in the implementation of the ACE Programme, described under WP 3 above, which continued until the end of the project (November 2015) rather than ending in month 14 (October 2014) as foreseen in the DoW, the Quality Evaluation & Training strand of Task 5.2 was not implemented as fully as desirable because partners were still heavily invested in delivering support to companies. The in-house and online training elements did not take place as foreseen.

Instead an ACE training manual has been prepared for new ACE partners but also to be made available to a wider audience of business support actors than can be immediately integrated to the ACE network. Entitled *Accelerating International Growth: A Practical Guidebook for Business Support Organisations*<sup>36</sup> the training manual was developed collaboratively with inputs from all ACE founding partners and published in November 2015. It distils the lessons learned in ACE into 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. Joint ACE coordinator WestBIC also made a short presentation on the ACE methodology to new network partners during a meeting of the EBN Internationalisation Special Interest Group ahead of the ACE final event in Brussels on 28 October.

The ACE training manual forms the basis for EBN's 2016 training programme<sup>37</sup> and will be used in particular in the workshops on: investment readiness & access to funding; setting up a seed

<sup>36</sup> <http://www.europeanace.eu/index.php/guides>

<sup>37</sup> [www.ebntraining.eu](http://www.ebntraining.eu)

acceleration programme; coaching & mentoring; and, Open Innovation in Practice. Where possible the quarterly ACE coordination meetings in 2016 will be carried out just before or after these trainings to facilitate the participation of new ACE partners.

### ***T5.3 Clustering with other projects under this call topic (M1-24)***

***Task Leader: EBN      Partners involved: All partners***

A decision was taken at the beginning of Period 2 to move clustering activities with the Startup Europe Hub projects offline. This allowed for more efficient and equally effective mutually beneficial collaborations between the projects. In particular ACE and EIG supported each other with the organisation, promotion and delivery of several events including the Silicon Stroll Bootcamp, the second ACE Summit, the Heidelberg Innovation Forum and a series of e-Pitches. ACE also signed a Memorandum of Understanding with OpenAxel, disseminated a needs assessment questionnaire from iLINC to ACE companies and continued to promote the activities of all the projects funded under the same call topic via social media channels.

In addition to this collaboration with projects funded under the same call topic, ACE collaborated with other European initiatives working to stimulate ICT entrepreneurship and international growth. These include:

- The LILA project<sup>38</sup> on Living Labs methodologies;
- Watify project<sup>39</sup> on fostering digital entrepreneurship and eliminating the fear of failure in early startups; and,
- ACE Creative<sup>40</sup>, the first sector specific iteration of the ACE programme for ICT-driven creative businesses.

### ***T5.4 Final project event and ACE Cross-border Excellence Award (M21-24)***

***Task Leader: EBN      Partners involved: All partners in particular ENoLL***

The ACE Awards Ceremony and final event were organised in partnership with joint ACE coordinator EBN, as part of their Annual Congress. This 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:

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<sup>38</sup> <http://www.lilaproject.eu/>

<sup>39</sup> [www.watify.eu](http://www.watify.eu)

<sup>40</sup> [www.acecreative.eu](http://www.acecreative.eu)



- Most impressive international growth (overall ACE Award winner): [ACE Health](#)<sup>41</sup>, Ireland.
- Most investor-ready (runner-up): [AllSquare Golf](#)<sup>42</sup>, Luxembourg.
- Best use of Living Labs for internationalisation (runner-up): [AgeWell Biometrics](#)<sup>43</sup>, UK.

A press release was prepared announcing each Award Winner and circulated by EBN's media relations manager to relevant press contacts and other stakeholders. This was also shared with the winners themselves and all ACE partners to be published on multiple channels.

**Figure 18 – ACE Final Event and Awards Ceremony**



### **Deviations (if any) from Annex 1 and impact**

Due to the delays in the implementation of the ACE Programme, described under WP 3 above, which continued until the end of the project (November 2015) rather than ending in month 14 (October 2014) as foreseen in the DoW, implementation of the in-house and online training elements of Task 5.2 did not take place as originally planned. Instead an ACE training manual has been prepared for new ACE partners that distils the lessons learned in ACE into 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. Joint ACE coordinator WestBIC also made a short presentation on

<sup>41</sup> <http://www.europeanace.eu/index.php/startup-stories/item/373-meet-the-aceaward-winner-ace-health>

<sup>42</sup> <http://www.europeanace.eu/index.php/startup-stories/item/374-meet-the-aceaward-winner-all-square>

<sup>43</sup> <http://www.europeanace.eu/index.php/startup-stories/item/375-age-well-with-agewell-biometrics-aceaward-winner>



the ACE methodology to new network partners during a meeting of the EBN Internationalisation Special Interest Group ahead of the ACE final event in Brussels on 28 October.

### **Corrective actions (if applicable)**

The ACE training manual forms the basis for EBN's 2016 training programme<sup>44</sup> and will be used in particular in the workshops on: investment readiness & access to funding; setting up a seed acceleration programme; coaching & mentoring; and, Open Innovation in Practice. Where possible the quarterly ACE coordination meetings in 2016 will be carried out just before or after these trainings to facilitate the participation of new ACE partners.

### **Statement on the use of resources (highlighting and explaining deviations between actual and planned person-months per work package and per beneficiary)**

WP5 accounted for 12.5% or 30.5 person months of the human resource effort used in Period 2. This takes the total person months used in WP5 to 39.82, 17% more than foreseen in Annex 1 to the ACE Grant Agreement. As has been mentioned across all Work Packages, a part of the greater than foreseen use of human resources can be attributed to the involvement of more junior colleagues who, naturally, take more time to complete their work as they have less experience, and require support from senior colleagues. The participation of junior colleagues who are digital natives was especially pronounced in WP5 where every effort was made during Period 2 to address the recommendation that communications should be adapted to current digital media.

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<sup>44</sup> [www.ebntraining.eu](http://www.ebntraining.eu)

### 3.1 Project management during the period

This section summarises the management of consortium activities as set out in Articles II.2.3 and II.16.5 of the Grant Agreement during Period 1 of the ACE project, 1 September 2013 to 31 August 2014.

Article II.2.3 of the Grant Agreement addresses the coordinator's responsibility to:

- administer the financial contribution of the Union to ensure that all the appropriate payments are made to the other beneficiaries without unjustified delay;
- review reports to verify consistency with the project tasks before transmitting them to the Commission, and;
- monitor the compliance by beneficiaries with their obligations under this Grant Agreement.

Article II.16.5 of the Grant Agreement concerns the coordinator's responsibilities in terms of management of consortium activities, including:

- maintenance of the consortium agreement, if it is obligatory;
- the overall legal, ethical, financial and administrative management, and;
- implementation of competitive calls by the consortium for the participation of new beneficiaries, where required by Annex I of this Grant Agreement.

Led by EBN, an experienced EC project manager, with the support of WestBIC as financial coordinator, Work Package 6 of the ACE project ensures that these contractual obligations are met and that the project is effectively managed overall. The consortium agreed on a split-level approach to project management, involving a Central Coordination Unit led by EBN and WestBIC and Work Package Management Units led by each WP leader. The Central Coordination Unit manages legal, contractual and financial issues at both strategic and operational level while the Work Package Management Units, supported by the Central Coordination Unit, are responsible for the project management of their Work Packages at an operational level.

This split-level approach is reflected in the breakdown of overall project management into three tasks and assignation of task leads in WP6 as follows:

- i. Task 6.1, Administrative, legal and financial coordination led by the Central Coordination Unit of EBN and WestBIC
- ii. Task 6.2, Coordination, reporting, deliverable production and quality management led by WP leaders
- iii. Task 6.3, Strategic and risk management led by the Central Coordination Unit with input and support from Work Package Management

***T6.1 Administrative, legal and financial coordination: Start: M1 End: M27Lead Partner: EBN Partners involved: All partners***

During Period 2 of the ACE Project, EBN and WestBIC coordinated the first official reporting. This was submitted via the official online channels on 31 October 2014 and approved a week later by the external review panel on 7 November 2014. WestBIC received the interim payment from the European Commission in December 2014 and proceeded to redistribute it to partners in accordance with the provisions of the Grant and Consortium Agreement. Appropriate records and financial accounts are in place to track this at all times.

In March 2015, partner bwcon e.V. informed EBN & WestBIC of a change in their legal structure that would necessitate an amendment to the Grant Agreement. The unit responsible for implementing ACE had been spun out to form a new legal entity, bwcon GMBH. At the all-partner meeting on 19 March 2015, partners had also asked EBN & WestBIC to investigate if it would be possible to extend the project by three months to allow some time after the summer period, during which it had proved very difficult in Year 1 to complete the ACE support measures, to ensure that the ACE programme could be fully implemented by all participating companies. EBN & WestBIC prepared the amendment request and sent it to the European Commission in April 2015. Thanks to the support of the ACE Project Officer and Legal & Financial Officer the amendment entered into force in July 2015.

In preparation for Period 2 financial reporting (Form Cs), EBN and WestBIC updated the Excel template from Year 1, mirroring the data required to complete the Form C online via the European Commission's Participant Portal. Before partners complete their online Form Cs, their completed Excel templates will be verified by EBN and WestBIC in January 2016 to minimise the risk of errors. The original deadline for partners to send these to EBN and WestBIC was midday on 6 January. However, due to the holiday period, 2 partners were unable to meet this deadline and will instead submit their forms during the week of 12 January, allowing just over 2 weeks until the final reporting deadline.

***T6.2 WP coordination, reporting, deliverable production and quality management Start: M1 End: M24***

***Lead Partner: WP leaders CUE, JIC, Technoport, SPI, EBN***

Task 6.2 encompasses partner communication and coordination, operational management, deliverable production and reporting as follows. As technical coordinator of the ACE project, EBN worked closely with WP leaders to ensure the coordination of activities and smooth flow of information between WPs. WP leaders led on ensuring the operational management of their WPs and production of the associated deliverables, while EBN and WestBIC led on reporting with support from the Steering Committee (WP leaders) and all partners.

**Partner Communication and Coordination**

During Period 2, Partner Communication and Coordination of Activities continued in the open and transparent style set in place during Year 1. Monthly conference calls were complemented with face-to-face all-partner and High Level Advisory Board (HLAB) meetings at key points in the project. During Period 2, these included:

- the mid programme review meeting in Brussels on 2-3 October 2014 (month 14);
- the presentation of the mid-term evaluation results and sustainability & expansion strategy immediately after the second ACE Summit in Milan on 19 March 2015 (month 21); and,
- before the ACE Awards ceremony and final event in Brussels on 28 October 2015 (month 26) to assess the status of the ACE Sustainability & Expansion activities and clarify commitment of partners to continue ACE cooperation beyond the pilot funding period.

In between these physical meetings, communications have been maintained via email and monthly all-partner conference calls, with more regular ones at critical periods such as the last weeks before the call deadline and during the international support team matchmaking process in the run-up to the Summit, as detailed in Table H below.

**Table H – Consortium Conference Calls**

<b>Date</b>	<b>Related WPs</b>
3 September 2014	WP3, WP6
13 November 2014	All WPs, feedback from the 7 November external review
28 November 2014	WP2, WP3, WP6
7 January 2015	WP2, WP3, WP4, WP6
19 January 2015	WP2, WP3, WP4
5 February 2015	WP2, WP4
18 February 2015	WP2, WP3, WP4
25 February 2015	WP2, WP4
3 March 2015	WP2, WP3, WP4
11 March 2015	WP2, WP4
13 April 2015	WP3, WP4, WP5, WP6
7 May 2015	WP3, WP4, WP5, WP6
22 June 2015	WP3, WP5, WP6
23 July 2015	WP3, WP5, WP6
3 September 2015	WP3, WP4, WP5, WP6
1 October 2015	WP3, WP4, WP5, WP6

#### Operational Management and Deliverable Production

WP leaders led on ensuring the operational management of their WPs and production of the associated deliverables as reported on in Section 2 above.

To ensure the timely production of high quality deliverables, in all cases the partner responsible took the lead in drafting and gathering input from other partners as necessary. Deliverables were then reviewed by WP leaders and EBN and WestBIC before submission to the European Commission.

#### Reporting

For Period 2, all task leaders have been asked to complete a report on progress in their task. This content has been collated into a combined report by EBN.

### ***T6.3 Strategic and risk management Start: M1 End: M24***

***Lead Partner: EBN Partners involved: All WP Leaders CUE, JIC, Technoport, SPI***

Strategic and risk management in ACE is led by EBN, WestBIC and the Steering Committee (WP Leaders), with independent advice from the High Level Advisory Board (HLAB). In Period 2 of the project this has continued to include the periodic validation and adjustment as necessary of consortium targets and monitoring of the trajectory to achieving these. For example, with the support of ACE Partner Meta, the Chair of the HLAB Didier Moret delivered a “Train the Trainer” workshop on investment readiness to ACE partners in Brussels on 3 October 2014 to address weaknesses in the investment readiness levels of companies identified in Year 1 of the project. The HLAB participated in all three face-to-face partner meetings during Period 2, as well as the second ACE Summit, and in particular gave their strategic input in particular to the ACE sustainability and expansion activities.

## 3.2 Deliverables and Milestones

### Deliverables Months 13-27

TABLE 1. DELIVERABLES										
Del. no.	Deliverable name	Version	WP no.	Lead beneficiary	Nature	Dissemination level <sup>45</sup>	Delivery date from Annex I (proj month)	Actual delivery date Dd/mm/yyyy	Status No submitted/ Submitted	Comments
D3.1	International Support Teams	Final	3	Technoport	Report	PU	M9	31/05/2014		End of Project Update

<sup>45</sup>

**PU** = Public

**PP** = Restricted to other programme participants (including the Commission Services).

**RE** = Restricted to a group specified by the consortium (including the Commission Services).

**CO** = Confidential, only for members of the consortium (including the Commission Services).

**Make sure that you are using the correct following label when your project has classified deliverables.**

**EU restricted** = Classified with the mention of the classification level restricted "EU Restricted"

**EU confidential** = Classified with the mention of the classification level confidential " EU Confidential "

**EU secret** = Classified with the mention of the classification level secret "EU Secret "

										submitted 31/12/2015
D3.2	Cross-border investment interest	Final	3	Dublin BIC	Report	PU	M27	31/12/2015	Submitted	Documents ACE cross-border venturing activities and results and includes recommendations based on this experience
D4.2	Mid-term and final evaluation of results	Final	4	SPI	Report	PU	M27	31/12/2015	Submitted	Final report submitted includes findings from mid-term and final evaluations
D4.3	Sustainability & Expansion Action Plan	V1.0	4	SPI	Report	PU	M21	31/12/2015	Submitted	Combined with D5.2
D5.2	Network Expansion	V1.0	5	EBN	Report	PU	M21	31/12/2015	Submitted	Combined with D4.3
D6.1	Periodic Report	Final	6	EBN	Report	PU	M14	31/10/2014	Submitted	
D6.2	Final Report	V1.0	6	EBN	Report	PU	M27+2	09/01/2016	Submitted	

## Milestones Months 13-27

TABLE 2. MILESTONES							
Milestone no.	Milestone name	WP	Lead beneficiary	Delivery date from Annex I dd/mm/yyyy	Achieved Yes/No	Actual / Forecast achievement date dd/mm/yyyy	Comments
MS3	Review of mid term results and revision of ACE programme accordingly	3	IPN	M15			
MS4	Completion of first evaluation reports based on ACE Quality Management System	4	SPI	M15			



### 3.4 Explanation of the use of the resources and financial statements

The figures presented below are based on draft figures available from all partners on 11 January 2016. The complete figures and tables will be available on 31<sup>st</sup> January, following online submission of Form C's by all partners.

Total Budget Spent – Please note that these figures do not include the budget spent by 1 partner (indicated in red and with an asterisk in the table) from month 19 until month 27. Therefore we anticipate an overspend of about €60,000 or 0.05% of the total budget for the duration of the project. When all the final figures are in WestBIC and EBN will review them together and make a proposal to the Steering Committee for the Final Distribution of the EU contribution. Upon agreement of the Steering Committee, EBN & WestBIC will follow up with all partners appropriately.

PARTNER	BUDGET	EU Contribution	Period 1 Spend	Period 1 EU Claim	Period 2 Spend	Period 2 EU Claim	Total Spend	Total EU Claim
WESTBIC	162300.00	120162.00	39884.85	30011.68	152981.67	106345.26	192866.32	136356.94
EBN	386428.00	297040.00	183922.41	141956.02	229239.46	176154.43	413231.87	318110.45
SPI	114000.00	79150.00	55916.99	38697.95	75214.50	49208.26	127017.83	87906.21
ENOLL	67200.00	47170.00	4132.69	2824.01	58686.29	41228.19	62818.98	43970.33
CUE	285300.00	198705.00	83265.80	58799.10	217709.07	151580.90	300974.87	210380.00
DUBLIN BIC	203400.00	142700.00	83876.89	57776.46	110837.08	79695.60	194713.97	137150.89
TECHNOPORT	191700.00	134745.00	80986.74	56019.53	110456.11	78495.58	191442.85	134246.41
JIC	111375.00	84430.00	36012.44	26947.11	41875.23	32915.11	77887.67	59641.12
CAP DIGITAL	237600.00	166110.00	68311.65	46951.27	165607.23	115864.72	233918.88	162815.99
IMINDS	216900.00	151965.00	43285.93	29878.05	183388.18	126635.89	226674.11	156396.16
IPN	117150.00	90580.00	46487.33	36356.48	70739.35	54244.04	117226.68	90366.89
FORUM								
VIRIUM	226525.00	147260.00	66169.71	42597.18	206505.00	132272.41	272674.71	174660.59
LUND OPEN	148950.00	105533.00	20850.33	15570.71	91807.64	66591.64	112657.97	82162.35
META*	192600.00	135360.00	77468.05	54031.90	24578.17	16944.40	102046.22	90553.78
BWCON	138000.00	98050.00	12804.39	9541.55	125184.68	88169.94	137383.08	97711.49
<b>Total</b>	<b>2799428.00</b>	<b>1998960.00</b>	<b>903446.00</b>	<b>647958.99</b>	<b>1860696.00</b>	<b>1314893.13</b>	<b>2764142.00</b>	<b>1962852.12</b>

%	100.00	100.00	32.27	32.41	66.46%	65.78%	98.74%	98.19%
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Total Person Months per Partner per Work Package Months 1-27 – An explanation of the use of human resources in each Work Package is included in section 2.2 above.

PARTNER	WP1 Total	WP1 Used	WP1 Balance	WP2 Total	WP2 Used	WP2 Balance	WP3 Total	WP3 Used	WP3 Balance	WP4 Total	WP4 Used	WP4 Balance	WP5 Total	WP5 Used	WP5 Balance	WP6 Total	WP6 Used	WP6 Balance	Total PM	Total Used	Total Balance
WESTBIC	3	1.09	1.91	4.5	2.92	1.58	8.6	15.48	-6.88	0.5	0	0.5	1	1.87	-0.87	4.65	9.51	-4.86	22.25	30.87	-8.62
EBN	2	1.77	0.23	4	4.46	-0.46	6	3.11	2.89	5	3.47	1.53	7	7.62	-0.62	6	5.24	0.76	30	25.67	4.33
SPI	1.5	1.23	0.27	1	1.43	-0.43	1	1.37	-0.37	6	11.66	-5.66	1.5	1.99	-0.49	1	1.97	-0.97	12	19.65	-7.65
ENOLL	1	0.05	0.95	0.5	0.15	0.35	0.5	0.5	0	0.5	0.5	0	3	4.73	-1.73	0.5	0.5	0	6	6.43	-0.43
CUE	3	3.69	-0.69	5	9.27	-4.27	16.2	30.03	-13.83	1.6	1.26	0.34	1.9	2.87	-0.97	2.1	3.42	-1.32	29.8	50.54	-20.74
DUBLIN BIC	0.94	0.78	0.16	4	4.22	-0.22	11.8	11.73	0.07	0.9	0.96	-0.06	2.25	3.26	-1.01	0.9	2.46	-1.56	20.79	23.41	-2.62
TECHNOPORT	1.8	1.37	0.43	5	3.63	1.37	11.4	8.66	2.74	1.5	1.03	0.47	1.6	1.14	0.46	1.6	1.89	-0.29	22.9	17.72	5.18
JIC	1.2	1.21	-0.01	7	10.47	-3.47	9.9	9.02	0.88	0.7	1.46	-0.76	1.5	1.46	0.04	1.5	4.4	-2.9	21.8	28.02	-6.22
CAP DIGITAL	0.9	0.9	0	4.5	5.76	-1.26	14.3	16.83	-2.53	0.7	0.92	-0.22	2.25	3.38	-1.13	0.9	2.03	-1.13	23.55	29.82	-6.27
IMINDS	0.9	0.15	0.75	4.5	0.82	3.68	14.7	19.15	-4.45	0.7	0.86	-0.16	2.25	2.4	-0.15	0.9	1.04	-0.14	23.95	24.42	-0.47
IPN	0.9	1.7	-0.8	4.5	8.5	-4	10.1	18.67	-8.57	0.7	1.51	-0.81	2.25	3.35	-1.1	0.9	2.42	-1.52	19.35	36.15	-16.8
FORUM VIRIUM	0.9	1.84	-0.94	4.5	3.72	0.78	15.1	15.43	-0.33	0.7	4.09	-3.39	2.25	3.35	-1.1	0.9	0	0.9	24.35	28.43	-4.08
LUND OPEN	0.9	0.71	0.19	4.5	1.39	3.11	11.1	1.38	9.72	0.5	0.14	0.36	2.25	0.72	1.53	0.9	1.11	-0.21	20.15	5.45	14.7
META	0.8	0.8	0	4.5	4.19	0.31	11.7	4.26	7.44	0.7	0.52	0.18	2.25	1.67	0.58	0.9	0.62	0.28	20.85	12.06	8.79
BWCON	0	0	0	1	1.03	-0.03	10.1	19.05	-8.95	0.5	0.02	0.48	0.75	0.01	0.74	0.5	0.27	0.23	12.85	20.38	-7.53
Total	19.74	17.29	2.45	59	61.96	-2.96	152.5	174.67	-22.17	21.2	28.4	-7.2	34	39.82	-5.82	24.15	36.88	-12.73	310.59	359.02	-48.43

## Annex 1 – CONFIDENTIAL, NOT TO BE PUBLISHED

### ACE Project - Breakdown of investments

Company	Amount €	Detail	National/International
Airboxlab	700,000	Raised 700,000€ from the Belgian accelerator and seed investment fund The Factory and further funds from a foreign corporate investor in 2015.	International/Cross-border
Sport50	Not disclosed	received investment from a Belgian business angel and Malinshopper (LU) from a French one.	International/Cross-border
City Mov'	Not disclosed	Acquired by a corporate investor.	National
Aossia	Not disclosed	received funding from a local corporate investor.	National
All Square	€1.2	Raised €1.2 million from international investors.	International/Cross-border
Tadaweb	Not disclosed	VC fund in London, after opening an office there during the ACE programme	International/Cross-border
Rhein Asset Management	Not disclosed	Received funding from foreign business angels and corporate investors for its spin-off company Investify S.A., established in Luxembourg in 2015 in the framework of the ACE programme.	International/Cross-border
MaPS System.	Not disclosed	(LU) received funding from the Dutch VC fund Newion Investments	International/Cross-border
Luxfold	Not disclosed	Got funding from Advent Life Sciences in London.	International/Cross-border
Synedge	Not disclosed	Received funding from the Luxembourgish corporate VC fund Post Capital	International/Cross-border

Episcan	Not disclosed	Irish investors	National
Coindrum	350,000	3 x Irish BAs	National
Vivocha	Not disclosed	Not disclosed	Not disclosed
Amusement	50,000	Seed fund investments	National
Mybaze	Not disclosed	Not disclosed	Not disclosed
Pinlogic	75,000	Bas/HBAN syndicate	National
Evercam	350,000	Not disclosed	National
Gina Software	Not disclosed	Regional VC investment	National
PhoneX	Not disclosed	National BA investment	National
Bizbase	Not disclosed	Not disclosed	Not disclosed

**Total funding raised:** 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, 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.

## Annex 2 – CONFIDENTIAL, NOT TO BE PUBLISHED

### Impact on KPIs (Team Members, International Clients, Funding Raised, etc.) of ACE Companies

Local Partner	Company Name	Year of Creation	ACE Entry Date	Team Members			New international clients*			Offices / Subsidiaries Abroad			Participation in H2020 Proposals			Other notable growth indicators (e.g. investment specifying type - VC, BA, cross-border... - increase in turnover, etc.)	*If possible provide number and geographic spread
				After ACE	Before ACE	Impact	After ACE	Before ACE	Impact	After ACE	Before ACE	Impact	After ACE	Before ACE	Impact		
Technoport	Airboxlab			10	3	7			1			0			0	plus €35,000€ in turnover, €1.05 million raised cross-border from a Belgian early-stage investment	entry on the Swedish market

																fund and a Swedish corporate investor	
Techno port	All Square			8	2	6			29			0			0	got cross-border investment of €1.1million ; plus €35,000 in turnover	entry on the market in Scotland, 29 new clients in Europe overall
Techno port	Tadaweb					0			1	1		1			0	got €3 million cross-border investment (VC fund from London)	signed a deal for 850,000€ with a large public institution in France
Techno port	Rhein Asset management					0			0	1		1			0	got €1 million investment from a German corporate and Luxembourgish business angels	
Techno	Sport50			7	2	5			1			0			0	got	Entry on

port																€600,000 cross-border investment from a Belgian business angel	the Belgian market
Techno port	Synedge					0			0	1	0	1			0	got €700,000 cross-border investment from Post Capital in Luxembourg	
Techno port	Aossia			32	30	2			1	1	0	1			0		subsidiary created in Luxembourg, entry on the French market
Techno port	Clariance					0			0			0			0	plus €20,000 in turnover	
Techno port	INUI Studio			11	6	5			3			0			0	plus €470,000 in turnover	New clients in UK + France. Partnershi

																	p signed with Samsung Europe.
Techno port	Sekoia			29	28	1			0	1	0	1			0		
Techno port	Caelum					0			0	1	0	1			0		
Techno port	Whataventure					0			3			0			0		Entry on the Luxembourgish market. 3 contracts signed.
Techno port	Globitex					0			0	1	0	1			0		
Techno port	Neotechpro			7	5	2			1			0			0		development on the French market, partnership signed with Schneider Electric
Techno port	Vibrationmaster					0			1			0			0		Entry on the German market. Contract signed



																	with Bosch.
JIC	PhoneX	2014	2015	7	6	1	0	0	0	0	0	0	0	0	0	The company does not gather data about users - cannot provide the number of international clients. Raised BA financing (local)	
JIC	BurgSys	2013	2015	4	4	0	9	4	5	0	0	0	0	0	0	Clients in Germany, UK, Turkey, South African Republic, Australia, New Zealand, China	
JIC	Media4Future	2015	2015	2	2	0	5	1	4	0	0	0	0	0	0	Clients in Southern Europe, Africa and South	

																America.	
JIC	IQ Improvement Institute					0			0			0			0		
JIC	INVEA-TECH	2007		35	30	5	7	5	2	0	0	0	0	0	0		
JIC	Comprimato	2013		6	4	2	3	2	1	0	0	0	0	0	0		
JIC	UserMona	2012		4	4	0	0	0	0	0	0	0	0	0	0		
JIC	IntelligentTechnologies			10	8	2	3	2	1	0	0	0	0	0	0		
JIC	IDEA RS	2010				0			0			0			0		
WestBI C	Episcan	2012	20 15	4	1	3	2	0	2	0	0	0	0	1	1	Received Funding Internationally as an indirect result of ACE due to pitching at Summit. Figures Undisclosed Also increase in Revenue	
WestBI C	Pinlogic	2013	20 15	2	2	0	0	0	0	0	0	0	0		0	Very early stage company. Gained invaluable insight into International markets	

																but too early stage for new clients/increases Revenue	
WestBI C	Feedpods	2009	2015	7	3	4	10	3	7	1	0	1	0		0	Feedpods have customers in 10 Countrys. Since ACE they have gained a number of new International Clients, including France, Malta, USA & a number in the UK. They are also in the process of opening a London Office. Increase in Sales and	

																Turnover (undisclosed)	
WestBI C	Cargo Defenders			10 0+	100 +	#VAL UE!			0			0			0	Cargo Defenders came in late to the ACE programm e and received some mentoring from the German Market. Did not have any significant growth from ACE as a result of this.	
WestBI C	Tr3dent		20 15	3	3	0	0	0	0	0	0	0	0	0	0	Did not receive Mentoring.	
WestBI C	CGA Technology	2011	20 15	6	6	0	0	0	0	0	0	0	0	0	0	Attended the Summit and	

																pitched. Was given feedback from Investor who advised them against seeking investment at this time. They have international sales in Australia.	
WestBI C	RoamPA		20 15	2	2	0	0	0	0	0	0	0	0	0	0	<b>Did not receive mentoring from ACE</b>	
WestBI C	MiDough		20 15	2	2	0	0	0	0			0			0	Since participating in ACE first call, miDough have continued to work on product development and are	

															working on adapting their product. They have not been ready for the International market	
WestBI C	English Bubble	2011	2014			0		0			0		0	0	English Bubble received fantastic mentoring & Market Research in the UK market. They have 2 english games that teach you to learn english selling to 11 countries. Increase in Turnover (Undisclosed)	

WestBI C	CleverMiles		20 14			0			0			0			0	Clevermiles are no longer in operation	
WestBI C	JoshCPD		20 14			0			0			0			0	JoshCPD are no longer in operation	
WestBI C	VBC	2008	20 14	5	5	0			0			0			0	Did not receive offers of ACE support.	
WestBI C	Full Health Medical	2010	20 14			0			0			0			0	Attended the ACE Summit in 2014, pitched their company but felt afterwards they were not really for the international market.	
Cap Digital	Adways	2010	20 14	9	9	0	4	4	0	1	0	1	1	0	1	SME instrument H2020 awarded; Customer	

																in NYC, Singapour & Tokyo	
Cap Digital	Disko		20 14	44	40	4			0			0			0	Interested in Italy, Spain, GB, Brazil - 18/01/201 6: OralCare, A-Derma & Opportunit y new contracts	
Cap Digital	Meludia	2012	20 14	15	13	2	100 00	800 0	200 0	0	0	0			0	Fund raising : 500 000 euros; +20% turnover	
Cap Digital	Kairos			5	3	2			0			0			0	Fund raising : 200 000 euros – Private investors	
Cap Digital	Corporama	2010	20 14	16	16	0	0	0	0			0			0	+ 85% Sales but only in France	
Cap	Multiposting		20	49	45	4	12	10	2	3	2	1	0	0	0	35% Sales.	



Digital			14													Taken over by SAP Group	
Cap Digital	Jalios			35	30	5	10	7	3	1	0	1			0	10% international sales. Entered Germany and interested in the UK	
Cap Digital	Serious Factory		20 15	25	19	6	5	2	3	1	0	1			0	Entered Canada and raised 1 m€ in 2015	
LU Open	Anders Hall [Chainformation]			10	10	0	110	100	10	0	0	0	0	0	0	Entering and establishing first client in UK market. Required valuable network for negotiations with partner/reseller in UK. Performed valuable	

																market research and end-user surveys in the UK market. Through ACE we got a UK based Business Development consultant who has been invaluable in contributing to brand and positioning strategies for UK sales.	
LU Open	Tatyana Kolyaka <tatyana@greinon.se			4	4	0	2	1	1	0	0	0	1	0	1	no notable	
LU Open	Fredrik Beckman <fredrik@apptimate.io			7	3	4	0	0	0	0	0	0	0	0	0	none	

LU Open	Niklas Najafi<niklas@sleepc arrier.com			7	2	5	6	3	3	0	0	0	0	0	0	5 time increase in revenue and achieved investment but none of these things have anything to do with the ACE- programm e.	
LU Open	TVC - Elsa.sahiti@gmail.co m			1	1	0	0	0	0	0	0	0	0	0	0	none	
DublinB IC	ACE Health	2011	20 14	4	2	2	4		4	0		0	1		1	new business in scandinavi a, holland and portugal. Inrease in turnover (not disclosed)	
DublinB IC	Bizbase		20 14	4	3	1			0			0			0	IBM joined board after Silicon Sroll event in 2014.	

DublinB IC	Glofox		20 15	2	2	0	4		4			0				0	UK, US, Germany and Canada. The ACE programm e really helped us accelerate growth in the UK market (which is our medium term focus as it is the largest fitness market outside of the US). In terms of tangible results, we had turnover of €101k as at June 30th 2015. The mentorshi
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																p also refined our proposition as we pitched to potential investors. In August 2015, we secured seed funding of €500k which will accelerate our growth across international markets. We would not be where we are today without the ACE Programme support.	
DublinB IC	Tenderscout	2012	2015	8	5	3	2	0	2			0			0	Revenue increase, not disclosed.	
DublinB	Check Ventory		20	11	5	6	5	3	2			0			0	Significant	

IC			15													increase in revenue, figure will not be disclosed	
Forum Virium	TinyApp			1	1	0			0			0			0	The idea was to have a living lab testing in UK, but unfortunately there was not finally any kindergarten interested in testing. The interview made with kindergartens were useful and gave valuable feedback for the company.	
Forum Virium	Rammin'Speed			6	6	0	1	0	1			0			0	Participated in ACE	

																Summit Pitching event in Milan. Met some investors but now further activities with them but has raised 200k€ seed funding and 70k€ public development support.	
Forum Virium	Fruct Ltd			1	1	0			0			0			0	There was no real potential for business.	
Forum Virium	Finternet Group			6	7	-1			0			0			0	Participated in pitching event in ACE summit Milan. They are looking for	

																investment s.	
																turnover increased of about 62% after the program	
CUE	Nextasoft Ltd.	2014	2015	14	11	3	40	11	29	3	1	2	0	0	0		
bwcon	Die Ligen GmbH			20	17	3	15	1	14	1	0	1	0	1	-1		
																Please see our answers in: ACE Questionnaire to companies 2 - Year 2. For Inxmail it was a great (and still processing) experience to work with Giles Brindley. The impact is currently not measurable in KPIs. We are still	
bwcon	Inxmail			3	3	0	200	200	0	3.5	3.5	0			0		



																putting our thoughts & results in a big "company picture" concerning the international proposition of Inxmail as a "value-driven email marketing" provider.	
iMinds	Posios	2012	2014	55	3	52			0			0			0	Merger with Lightspeed POS (Canada) + run rate revenue increase of €265K --> €8M (+/- x32)	
iMinds	Neoscores	2013	2015	13	6	7			0			0			0	Investment of €2M + world wide	

																launch of service (impact on revenue expected from Q2 2016 onwards)	
iMinds	Vicancy	2012	2015	15	7	8			0			0			0	invest of €50K by iMinds (supporting partner in ACE) + selected for iStart acceleration program	
IPN	-																
META	-																