



Periodic Report

Publishable Summary

P2: 01/07/2015–30/06/2016

CEE and EU Development by Improving Start-up Support Ecosystem for take-up of FI-PPP
Combination of Collaborative Project and Coordination and Support Action
Grant Agreement n° 632807

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WP related to the Deliverable: All

Responsible beneficiary: Civitta

Contributing beneficiaries: Civitta
Startup Yard
Startup Wise Guys
OCC
Digital Factory
The Spot

Dissemination level: P

Start Date of the Project: 01/07/2014 (24 Months)

Publishable summary

A SUMMARY DESCRIPTION OF THE PROJECT CONTEXT AND THE MAIN OBJECTIVES.

CEED Tech project creates the ecosystem to involve SMEs and web-entrepreneurs into creation of prospective ICT start-ups. CEED Tech consortium composes of 1 project and innovation management company and 5 highly recognized accelerators in the CEE region and based in the 5 start-up hubs of the region: Czech Republic, Hungary, Slovakia, Estonia and Lithuania.

2 public calls for accelerator candidates were organized in 2014 and 2015 by CEED Tech. The project welcomed teams from our home countries in Central and Eastern Europe, as well as other countries across Europe and beyond. Projects in the areas of data, cloud services, analytics, transactional technologies, fintech and e-commerce, B2B technologies, location based services and security, were encouraged to apply.

Each accelerated team received initial **seed financing in the form of a grant of between €10,000 and €30,000**. Promising teams received **follow-up financing of €30,000 to €250,000**. All seed investments made were co-financed by private angels and venture investors, with proven track records of cooperation with our startups. The development of all applications for CEED accelerators must include **FIWARE enablers** (<http://www.fiware.org/>), as part of a European Program for Internet-enabled innovation.

The long term strategic objective of the CEED Tech is to increase the effectiveness of business processes and infrastructures and innovative business models that strengthen the competitive position of European industry.

The sub-objectives of the project are:

1. On EU level to evolve the technological developments and trials taking place in FI-PPP phases one and two into seed-type activities generating actual take-up of innovative Internet services and applications.
2. On the CEE level to radically improve the adoption rate of the FI-PPP Generic, Specific Enablers and use case platforms across the CEE region

The operative context of CEED Tech is the following:

The consortium delivered **2 rounds of Open Calls** targeting **600-800 + 600-800 applicants** and delivered grants to develop innovative products and applications **to 40-50 + 40-50 SMEs and web entrepreneurs**. In order to maximise the impacts the grants delivered to the applicants were utilized for participation in **3+1 months acceleration programmes** in Estonia, Lithuania, Czech Republic, Hungary and Slovakia (8-10 SMEs in each) during which the participants received **360 degrees support** (mentoring, trainings, access to FI-PPP technology foundation and further ICT infrastructure, trial providers, the user notion, investor connections etc.) **in order to deliver innovative products, services and applications**. These accelerators have all necessary infrastructure and tools to provide start-ups with a support and help to develop a viable ecosystem, such as a network of 500+ mentors, 50 investors, 60+ pilot partners and 50+ technological partners.

WORK PERFORMED SINCE THE BEGINNING OF THE PROJECT AND THE MAIN RESULTS ACHIEVED SO FAR.

CEED Tech increases the effectiveness of business processes and infrastructures and innovative business models that strengthen the competitive position of European industry. The main outputs of the project are:

- **Execution two Open Calls** including publishing the open call on both the CEED Tech web page and on the f6s platform. The Open Call process consisted of a careful planning phase during which the open call text and questionnaire were developed and published. The first Open Call was open for application 15 September to 15 December 2014; the second Open Call was open 25 August to 16 November 2015.
- The CEED Tech consortium reached its dissemination milestone. **The Open Calls attracted 1583 applications and the final application pool included 980 submitted applications.** The goal was to attract 1200 – 1600 applications.
- **Extensive dissemination activities** were undertaken in order to disseminate the open call and for general awareness raising of CEED Tech. The main mechanism to achieve dissemination results was the organization of and participation in events. The summary of dissemination efforts and results is presented in the following table:

Objective	Results Planned	M1-M12	M13-M24	Result Achieved TOTAL
Number of potential startups reached	200 000	100 000+	100 000+	200 000 +
Number of applications attracted on f6s	1200-1600	745	838	1583
Number of applications accepted on f6s		396	584	980
Number of (unique) countries the application originated from	28 (65% from CEE region)	41	54	67 (59% from CEE region)
Thematic Blog and media articles	120	n/a	n/a	284
Organization of events	48	30	46	76
Roadshow events (participation in startup events)	40-60	89	63	152
Country visits	50	48	31	79
Number of startups reached through roadshows and country visits	n/a	9328	7580	16 908
Number of media coverage	15	n/a	n/a	78

- CEED Tech **advertising materials were created** (logo, presentation, flyers, posters, roll-ups) and the CEED Tech web page launched. CEED Tech logo presented here:



- **Planning and execution of the evaluation and selection of the two batches of startups into CEED Tech acceleration programmes.** The evaluation comprised of 7 rounds involving the acceleration staff, mentors, investors and the FIWARE Coach. The final selection was made after face-to-face meetings with the startups at the Selection Days. **In total 89 teams were selected for the acceleration programme and negotiations finalized with 80 teams.** The result is within the

total range of the objectives (40-50 teams per call), however fewer teams were selected in Open Call 1 – 34 startups.

- **80 startups were contracted by the accelerators to develop innovative applications and to utilize FIWARE enablers in the technical development.** All Complementary Grants in seed stage (up to 30 000 EUR) were co-financed with up to 10 % of private investment; in some cases the sums well exceeded 10 %.
- **The FIWARE Package** was introduced in Batch 2 for the teams who were not interested in receiving the full business acceleration programme. The FIWARE teams received a smaller sum of investment and a limited support package from the accelerators. **9 teams were accelerated in the FIWARE package.**
- Planning and execution of the Acceleration Programmes, as well as the beginning of the follow-up phases of the programmes. **The 71 teams were provided with an intense 3+1 month acceleration programme with curriculums following the logic of Build-Shape-Sell.** The full startup ecosystems of the accelerators were engaged and utilized for the benefit of the programme. The following table presents a selection of the various activities undertaken in the accelerators per acceleration programme:

Activity	Days	Mentoring
Lean Startup & Sales	2 dedicated days	8 workshops and one-one-one mentoring
Product	2 dedicated days	6 workshops and one-one-one mentoring
Sales/Go-to-Market	13 days	4 workshops and one-one-one mentoring
Investment	9 days	10 workshops and one-one-one mentoring
FIWARE	From 4 to 14 days, depending on accelerator	3 workshops and one-one-one mentoring
Legal & Compliance	3 days	One-one-one mentoring
Growth Hacking	3 days	1 workshop and one-one-one mentoring
Pitch training	9 days	2 workshops and one-on-one mentoring
Deep Dives	5 days	One-on-one sessions mentoring

- **Evaluation of the accelerated teams and granting of follow-up financing.** The progress of the teams was monitored throughout the programs with a final evaluation taking place in M12 and M23-24. The teams exhibiting the most progress during the programme and market breakthrough potential were granted follow-up financing. **Sums of 30 000 – 220 000 were granted to 45 teams.** The table exhibits the total CGA financing provided by the CEED Tech consortium

Partner name	CGAs seed round	Number of contracts	Grants follow-up finished	Number of contracts
Startup Yard	456 000	16	561 500	11
Digital Factory	417 000	17	600 500	7
The Spot	390 000	14	627 500	11
Wise Guys	528 000	20	489 500	10
OCC	284 139	13	645 861	6
TOTAL	2 075 139	80	2 924 861	45

- **CEED Tech project granted 5 mln EUR of funding to startups in total.**
- **80 innovative products and applications utilizing FIWARE technologies** developed as a result of the project, corresponding to the objective of the result.
- **The actual market take up** of the products, services and applications was guaranteed with approximately 80% of the startups graduating from the programme with users and/or paying customers.

EXPECTED FINAL RESULTS AND THEIR POTENTIAL IMPACTS AND USE

During 24 months CEED Tech project delivered the following outputs:

- **Approximately 100 000 SMEs, web entrepreneurs and start-ups** are informed about CEED Tech Open Calls
- **Approximately 200 000 stakeholders are informed** about the FI-PPP and CEED Tech project via the project channels and the channels of the project partners.
- **2 CEED Tech Open Calls** with altogether **1583 applicants**
- Selection of **80 startups in total**, 34 in Call 1 and 46 in Call 2 per Call to enter the Acceleration programmes
- Selection of **45 startups** to receive additional Stage 2 funding for further product realization and market break-through
- **Seed funding of € 15-30 000** for each selected team in First Stage to be used for participation in 3+1 months acceleration programmes and **€ 30 000-220 000 of follow-up funding** to the most promising teams to continue their product development and market entry
- **Additional venture funding of up to 10%** to each of the selected teams in the Business Acceleration programme on top of the EU funding in the seed stage funding
- **2x5 3+1 month acceleration programmes in 5 accelerators**, follow-up activities with 46 selected teams receiving Stage 2 funding
- **FIWARE package delivered to the teams** selected for the FIWARE acceleration package of CEED Tech
- **80 innovative products and applications developed by the accelerated teams** using available FI-PPP infrastructure and technologies under Stage 1 funding and 45 selected most promising taken to the next development and market break-through phase under Stage 2 funding.

The core focus of CEED Tech project was to offer new opportunities for high-growth entrepreneurs and SME players to offer new products, services and applications using available FI-PPP infrastructure. **These new products will significant increase of the effectiveness of business processes and propose novel approaches to the operation of infrastructures and applications of high economic and/or societal value.**

PROJECT PUBLIC WEBSITE ADDRESS

Further information is available on the project website: <http://www.ceedtech.eu/>