

The Evaluator' Perspective
EIC Accelerator Jury Member
Interview Stage

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The Evaluator' Perspective

EIC Accelerator Jury Member

- 1) Evaluation Process
- 2) VC investor perspective: Why to apply
- 3) Myths about EIC Accelerator
- 4) DO's & DON'Ts for applicants
- 5) Q&A

1) Evaluation Process

- Each jury member reads the proposal
- Briefer clarifies any significant inconsistencies, errors with EIC team ahead of interview
- Briefer presents key aspects of the proposal and **highlights areas that are difficult to assess**
- Applicant presents & answers questions
- Jury deliberates until they reach a decision,
- Feedback is immediately written down

2) VC investor perspective: Why to apply

- Every fundraising process is uncomfortable, hard work
- Independent VC and FOs don't offer much transparency, no right to appeal, weak privacy protection
- Pitch to multiple investors, ideally get warm introductions
- Adjust to their screening and DD process
- Multiple locations, multiple languages, business cultures
- 'Yes' after meeting ~40 investors, several meetings with lead investor
- VCs just as competitive as EIC Accelerator or more

Example: annual dealflow and screening stages

Typical for €100-300M VC fund (pre-COVID):

Investing in 1 deal out of 100 properly reviewed

- 1300 deals received
- 700 turned down automatically or manually without replying (noise)
- 100 written NOs – Not a fit, with suggestion about a specific VC (perhaps intro)
- 600 reviewed // 300 desk reviews: 150 calls and 150 calls + meetings (intros can be tricky to make)
- 6 new investments (1-2 per investment professional per year)

3) Myths about EIC Accelerator funding

“This financing tool is unrealistically competitive, it makes no sense to apply”

”If we’re targeting a certain industry it’s almost impossible to be funded”

“If we don’t get the ‘right’ jury, we stand no chance”

“If the deck we’ve submitted is out of date, we can’t do well at the interview stage”

“Interviews are just a formality”

“There is no way of knowing what’s coming, so hard to prepare”

”If we made a mistake in the application, we can’t do well at interview stage”

“If CEO is not an MBA, finance expert, patent-holding founder....., we can’t do well”

4) DO's & DON'Ts for applicants

DOs

- Make the best of the presentation and discussion
- Be positive or at least neutral
- Show passion, excitement, motivation
- Connect the dots for the jury, clarify
- Share latest updates

DON'Ts

- Be negative, defensive, argumentative
- Don't be rude to jury or your team
- Stress over things nobody can control
- Try to resolve a previous conflict with EIC
- Don't lie, don't be elusive, defensive. Full transparency with business rationale is best.



QUESTIONS & ANSWERS

