

SPIN-OFF

Supports the creation of new companies in the Brussels-Capital Region to enhance the economic value of the results of scientific research



Contact

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Beneficiary

Research bodies that have at least one operational headquarter in the Brussels-Capital Region.

Funding rate

100% of the budget.

Modalities

Submission of applications at any time.

Duration of 24 months, extendable.

Follow-up every six months with the organisation of an annual follow-up committee.

Objectives of funded projects

Finalise the development of an innovative product, process or service based on the results obtained during previous research.

Study the conditions of the industrial and commercial implementation with a view to the creation of a new economic activity in the Region at the end of the project.

Team

- Project led by a researcher-entrepreneur
- Scientific supervision by a promoter
- Valorisation guidance by sponsors
- Supported by the beneficiary's Knowledge Transfer Office
- Steering committee



Prerequisites

The following are expected when submitting an application to the programme:

At the scientific level

- Your project is based on research results obtained in whole or in part within the promotor's department.
- The proof of concept* or POC of the product/process/service to be developed has been obtained.
- Experimental development issues are still present.

From a business point of view

- You have an estimate of the market need and its development potential.
- You understand the ecosystem linked to your product/process/service (key players, partners, competitors).

Objectives

SPIN-OFF financing aims to achieve the necessary conditions for the launch of the new company.

- The product/process/service must be clearly defined according to the market needs.
- Its level of maturity must be sufficiently advanced to trigger a first sale (Minimum Viable Product**) or convince investors in the context of fundraising. The level of maturity required will depend on the type of product/process/service and the target market.

- You have defined your business model and your commercial strategy.
- You have taken the necessary commercial, financial and partnership steps to market the product/process/service.
- You have negotiated the licence for the intellectual property of the results to be valorised with the research organisation receiving the grant.
- You have finalised the process of negotiating with potential investors to raise fund, if necessary.

Evaluation

- An initial evaluation is carried out by Innoviris based on the programme's eligibility criteria^{***} and prerequisites.
- Eligible applications are defended in front of a jury (composed of Innoviris advisors and at least one business expert).
- Projects are evaluated based on the innovative nature and scientific quality of the project, its feasibility, the match between the researcher-entrepreneur and the project (including the latter's entrepreneurial mindset), the supervision of the researcher-entrepreneur and the potential for value creation, as well as the potential impact for the region (environmental, social and regional ecosystem impact).

Specific points of attention

- The promoter entrusts the valorisation of the research results to the researcher-entrepreneur.
- It is possible to form a technical-economic duo by hiring an alter-ego with a complementary profile to that of the candidate. It is even strongly recommended.
- The researcher-entrepreneur must have a well-developed entrepreneurial mindset that will be strengthened by business-oriented training. His/her role within the future spin-off will be defined according to the team created during the project (CEO, CTO or other).
- The choice of sponsors is important. Discussions and recommendations in the steering committee will help nourish the researcher-entrepreneur's thought and guide the project, to improve the chances of success.

* **"Proof of concept": objective demonstration of the feasibility and reliability of a given technology, method or idea via the short, incomplete or smaller-scale implementation of these technologies, methods or ideas**

** **A Minimum Viable Product (MVP) is a version of a product with just enough features to attract early-adopter customers and have feedback to pursue future product development.**

*** <https://innoviris.brussels/spin-off>

