

Proof of Business (POB)

Info session – 20 January 2022

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WELCOME! The presentation will start shortly!

POB

- Programme launched in 2018 – 5th edition
 - certain companies struggle to reconcile technological choices/challenges and the real needs/expectations in the market. Too much time, money and energy is often spent on strategies that prove to be ineffective
 - start-up entrepreneurs indicate that they need support from experienced entrepreneurs or entrepreneurs with a similar background to gain experience and maturity
- **support to Brussels-based technology companies that want to bring their first innovative product or service on the market.**

Aim of the POB programme

- **Demonstrate the business and strategic relevance** of the development of an initial innovative product/service (no existing product/service portfolio; pivot from a service-oriented business model to a product-oriented one - or vice versa - excluded).
 - **Prove/disprove the previously established hypotheses by testing** the relevance of a value proposition and the credibility of the technological choices to be made for the development of the technologically innovative product/service in question. Thus, the general philosophy is testing and experimenting and not just defining.
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Target Audience

Businesses of any size, regardless the sector, operating in the BCR (real activity in Brussels) and involved in the economic transition of the region

Amount and rate of financing

Contribution of up to 70% (according to the size of the business)

Maximum financing 70,000 euro

Access conditions

- › **MatMax by WSL**
- › WSL: Walloon technology incubator founded in 2000 designed to launch space industry spinoffs from universities across Wallonia and French-speaking Brussels
- › MatMax: metrics (maturity matrix) designed as a work tool for the startup entrepreneur or innovation project manager.
- › https://www.wsl.be/matmax/home_d.php?lang=en

MatMaXTM

MatMaX is a Maturity Matrix: a metrics designed as a work tool for the startup entrepreneur or innovation project manager.

MatMaX helps quantify the maturity level of a product innovation project in two dimensions:

- **The Technical Readiness Level (TRL)**
- **The Commercial Readiness Level (CRL)**

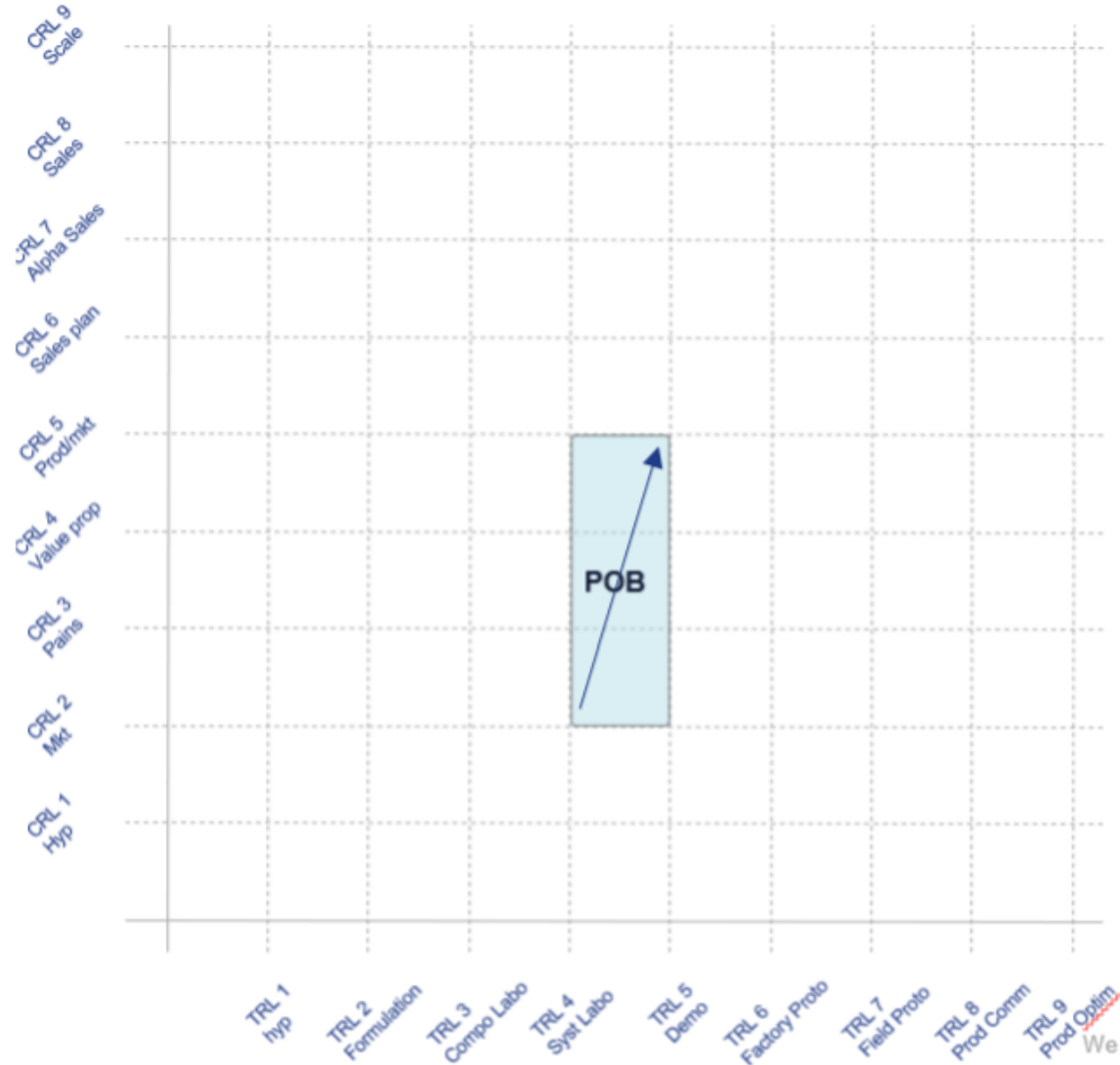
Position your project or startup onto the matrix grid, using the levels definitions. Identify:

- your current objective maturity status
- the next levels to be reached
- the actions to be taken to reach them

MatMaX is a powerful dynamic tool enabling you, depending on the position in the matrix, to identify and activate expertise and coaching in:

- R&D and product management
- Marketing & Industrial design
- Sales & Business development
- Organisation & Governance
- Financing
- Intellectual property & Legal
- Human resources...

The POB tool proposed by Innoviris occupies the following position on this matrix:



Access conditions

When you apply for the programme, your project is expected to have reached a CRL2 and TRL4 level.

From a business perspective:

- › you have already acquired a good understanding of the market structure and segmentation
- › you have estimated the size and growth of this market
- › you have mapped the ecosystems; the actors involved, the potential partners and the competitors
- › you have determined the value chain of the market and the company's intended position in that chain
- › you have selected one or a small number of segments as potential commercial target groups

At technical level:

- › the various basic components of the solution were pre-assembled into a system that functions with 'low reliability' (pre-established POC)

Objectives at the end of the POB

The funding POB is intended to bring your project to the **CRL5/TRL5 level (= validate your product/market fit)**, and to help develop your final prototype

From a business perspective:

- based on the validated market needs and value proposition
- you have selected the intended target segments and defined the MVP (minimum viable product) specifications
- you have verified that the value as perceived by the customer can actually be generated in the form of revenue
- you have quantified the revenue and cost estimates and verified that a profitable business model exists.

At technical level:

- the functions and performance of the system have been validated in a real application and in a (simulated) environment that is representative of the final environment.
- A functional 'specification' of the product has been prepared based on market demand. The expected architecture of the final product could be defined and documented.

Accepted tasks

- tasks that intend to test the correspondence between tech choices/challenges to be made and relevance of the value proposition/business model to be applied

- Exemples:
 - validation trials
 - on-site demonstration and presentation of the company's POC to customers by way of testing
 - introduction of reservations and analysis of user feedback, with a view to better positioning the functions to be developed and their potential operational and financial impact
 - testing and prevalidation of the price
 - testing of the intended technical and business positioning with respect to the strategy followed by the pioneers of the activity sector in question

- Subcontracting: allowed if risks mainly supported by company implementing the POB or if missing skills critical to the implementation of the project (then, an internalization plan must be provided)

Modalities

- › Duration of 6 to 12 months (prefer a strategic strategy to excessive ambition).
- › Payment in 2 instalments (50% at the start of the project, 50% at the end according to the reporting method determined by Innoviris).
- › Attention: note the full selection time of the projects (count +/- 6 months between the end of the call and the first effective payment). S

Sufficient cash flow and the possibility of pre-financing are two essential conditions for the early start of a project!

Eligibility

To be eligible for financial support from the BCR under this program, the applicant must:

- Pursue as an underlying goal for its "PROOF OF BUSINESS" application the development of an initial technologically innovative product/service (not an existing product/service portfolio. Switching from a product-oriented to a service-oriented business model and vice versa is also excluded);
- Demonstrate that it is truly rooted in Brussels;
- Demonstrate the beneficial impact of the project in the BCR (economic, employment, environmental, social/societal effects, or any other positive external factor that may demonstrate the exemplary role of the project manager in the field of the economic transition supported by the region);
- Justify the incentive effect of the support on the implementation of the proposed work program;
- Have fulfilled obligations within the framework of subsidies previously granted by the BrusselsCapital Region;
- Have established the business no later than the date of submission of this completed application form.

Evaluation

- Innoviris conducts a selection based on the eligibility criteria** and program requirements.
- These pre-selected dossiers must be defended before a jury (composed of Innoviris advisors and at least 1 CEO and 1 business expert in the field).
- The projects are evaluated based on the relevance of the validation strategy, the level of technological innovation of the future product to be developed, the feasibility of the project, the potential for value creation and the potential impact for the region (ecological, social impact and impact on the regional ecosystem).

Evaluation - criteria

- **Innovation and objectives of the project:** the objectives and relevance of the POB project must be clear and concrete. In addition, the technologically innovative nature of the future products/services being developed must be demonstrated, and (the need for) the testing/validation approach proposed in the POB must be clearly justified;
- **Feasibility and implementation:** the work program must be relevant and realistic in terms of tasks, budget, expertise and resources;
- **Strategic and economic impact:** the future innovative product/service must demonstrate a real potential for value creation. The project must be consistent with the overall strategy of the organization and with the perspective of long-term sustainability;
- **Valorisation and impact:** the activity developed in the project must demonstrate a social, environmental and/or an impact on the Brussels ecosystem.

Attention points

- **Carefully and fully read the rules !!!**
- **No iterative work (due to volume of submissions) → form must be complete, detailed and substantiated !!!**
- Can not be cumulated with feasibility study funding programme
- Reminder: - creation of company max. on the day of submission
 - subcontracting
 - pre-financing capacity



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