

## b. Overview of the European Venture Contest Semi-Final

The **European Venture Contest**, now in its 5<sup>th</sup> edition, aims to identify the **most innovative start-up company** with the greatest potential to boost the competitiveness and growth of Europe. The winner will receive recognition as one of the most innovative companies at an international level.

### Unique Programme

The 2009 edition will involve 10 locations across Europe, including Austria, Belgium, Denmark, Germany, Hungary, Italy, Portugal, Spain and the UK. The winner receives recognition as one of the most innovative companies at an international level. The screening and selection of innovative companies will be conducted via regional or industry focused Venture Fora and via specific European Venture Contest Semi-Finals. Only the best 10 of each of these will go on to participate in the European Venture Summit, where the best 25 are selected for the Final. This competitive process helps to identify the most promising start-ups. As a result, many of the previous finalists have successfully raised capital and expanded their business following their participation in the European Venture Contest.

### Goals

The **European Venture Contest** is designed to support innovative technology companies in finding solutions to their funding and strategic challenges across the fragmented European market. Participants receive detailed feedback on their strategic strengths, while being able to grow their professional network to include some of Europe's most active early stage investors. The Contest is structured to screen up to 1,000 technology start-ups in order to:

- **Find, evaluate and award** world-class innovative companies with the potential to dramatically impact their industry and contribute to increasing European competitiveness and growth.
- **Accelerate** the growth of young innovative companies by providing access to top-level international partners, advisors and financiers.
- **Channel** the efforts of regions trying to support innovation
- **Transfer** information and knowledge on technology entrepreneurship to the stakeholders' community in the form of best practices.
- **Support** the global leaders of tomorrow at an early stage by updating the skill set they will need to grow and expand their businesses successfully.

### Metrics

Some key metrics and facts about the **European Venture Contest Semi-Final**:

- 40 candidates recruited through a campaign involving local seed and venture capital funds, incubators or business and innovation centres, trade associations and clusters, university knowledge transfer offices, etc. from your region
- Candidates recruited in the life sciences, ICT and clean and energy technologies sectors
- 30 companies are selected (of which 20 from your region = Your region's Top 20) in up to 9 sector-focused company review sessions by an advisory board of local and foreign investment specialists based on 6 criteria
- Between 15 and 25 local and foreign expert investor reviewers sit on a panel, question presenting companies and rate the companies' potential based on 7 criteria
- An analysis of the individual scores awarded by every reviewer and their combination allows us to select the Top 30 companies
- Some 20 other participants are expected including representatives of the host organisation, guests, media and organizers totalling some 80 participants

## Selection criteria

The European Venture Contest aims to identify the **most innovative start-up and growth companies in Europe** and promote them to an international audience. The companies will be evaluated and judged according to their:

- Business potential
- Team experience
- Product / Technology merit
- Competitive position
- Investment or partnering interest
- Company profile quality
- Company presentation quality

## Long Term Impact

Over the past years, more than 2,000 companies have applied to participate in the **European Venture Contest**. In 2008 alone, **724 innovative companies** from **24 countries** from across **ICT, Biotech and Cleantech** competed via a calendar of 7 qualifying investment contests hosted by Europe Unlimited and partners including Microsoft, Barcelona and Caja Navarra. Over 300 investors and experts participated in the process. Success stories are plenty, from Antwerp-based CVWarehouse, best elevator pitch in 2006, which raised start-up capital at the 2006 final to the 2007 Contest winner OpenBravo, which received **\$12 million** directly off the back of meeting VCs at the final.

## Typical programme of a Semi-Final

08:00	Registration		
09:00	Opening Plenary Session		
09:30	Elevator Pitches by the Experts		
10:00	Coffee Break		
10:30	Company Review Session ICT - I	Company Review Session Life Sciences - I	Company Review Session Cleantech - I
12:00	Networking Lunch		
13:15	Company Review Session ICT - II	Company Review Session Life Sciences - II	Company Review Session Cleantech - II
14:45	Networking Coffee		
15:15	Company Review Session ICT - III	Company Review Session Life Sciences - III	Company Review Session Other - I
17:00	Growth Recommendations		
17:30	Closing & Announcement of the Winners		
17:45	End of the Day		

