

finMED

Boosting the financing of innovation for green growth sectors through innovative clusters services in the MED area



**Format of a Support service to be provided by clusters and
business support organizations to their members**

DELIVERABLE 3.5.1

Delivery date: April 2019

Partner in charge: UNITO

Partners involved: all

Status: Final

DELIVERABLE INFORMATION FOR WEBPLATFORM		
DOCUMENT AND DESCRIPTION		
Share with? <i>(mark with X the corresponding option)</i>	Partnership	X
	JS	X
	Thematic community	
	MED community	
	Public	
Title <i>(not technical)</i>	Support service to be provided by clusters and business support organisations to their members in order to improve access to finance for innovation	
Description <i>(brief description of the deliverable, 3-5 lines)</i>	Tutorial for the on-line support service to be used by green sectors clusters and other business supp. organ. in supporting their members in better access finance for innovation. It includes contents form, design and arrangement for the provision of the service.	
Type <i>(mark with X the corresponding option)</i>	Video	
	Audio	
	Document	X
	On-line tool	X
CATEGORIES		
Included in Progress Report?	Yes	
Foreseen in Application Form?	Yes	
	If yes, which one (name deliverable): DELIVERABLE 3.5.1. Format of a Support service to be provided by clusters and business support organizations to their members	
Work package? <i>(mark with X the corresponding option)</i>	Project management	
	Project communication	
	Studying	X
	Testing	
	Transferring	
	Capitalizing	
Keywords <i>(mark with a X the corresponding option/s)</i>		
Climate change and biodiversity	Multimodal transport	
Coastal management and maritime issues	Regional planning and development	
Cultural heritage and arts	Renewable energy	x
Green technologies	x Rural and peripheral development	
Health and social services	SMEs and entrepreneurship	x

Agriculture, fisheries and forestry		Soil and air quality	
Innovation capacity and awareness-raising		Sustainable management of natural resources	
Governance, partnership		Tourism	
Clustering and economic cooperation	x	Transport and mobility	
Evaluation systems and results		Urban development	
Improving transport connections		Waste and pollution	
Institutional cooperation and cooperation networks		Water management	
Logistics and freight transport		Waterways, lakes and rivers	
Managing natural and man-made threats, risk management			
Output indicator? <i>(mark with X if the deliverable is directly related to one of the three output indicators)</i>	Yes / No		
	Number of operational instruments to favour innovation of SMEs		
	Number of enterprises receiving non-financial support		
	Number of transnational innovation clusters supported		
INFORMATION			
Date of deliverable/when the activity took place		26/04/2019	
Target audience <i>(mark with X the corresponding option/s)</i>			
Local public authority		SME	x
Regional public authority		Business support organization	x
National public authority		International organization, EEIG	
Interest groups including NGOs		Infrastructure and (public) service provider	
Higher education and research		General public	
Education/training centre and school		Other	
Enterprise, except SME			

finMED support service tool

Introduction

The “Support service tool” to be provided by clusters and Business Support Organisations has been conceived as a software Tool that plays the role of Decision Support System, (together with a specific user guide/reports, templates and practical user guide) to help clusters/BSOs to assist SMEs that plan or are yet engaged in research for innovative solutions in the green growth field.

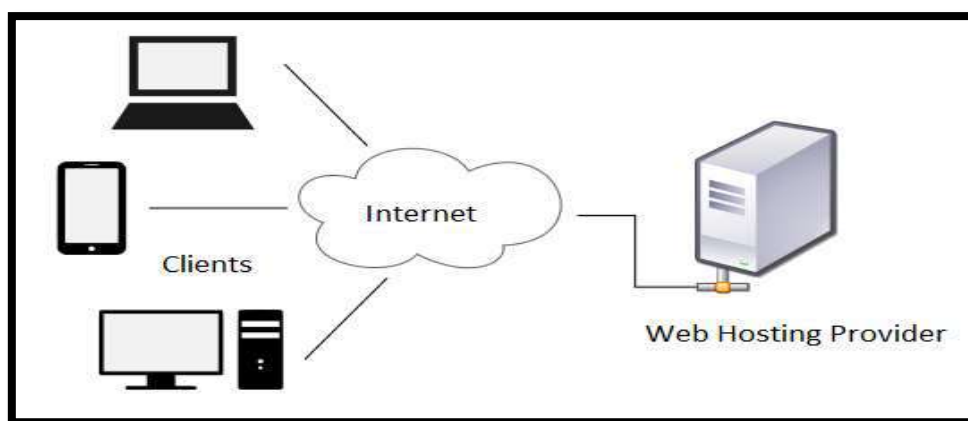
It is based upon the analysis of the possible single SME’s gap (Gap Analysis) with regard to minimum/highest standards required by the public and private economic-financial ecosystem and its offer curves, in order to find the necessary resources and cash availability to finance the SME's research and innovation and to optimize the positioning of its own demand curve for financial resources in the market, and suggesting orientation towards suitable forms of optimized communication with respect to the expectations of the issuers/possible financiers.

Architecture

The on line tool is structured in two layers:

- FrontEnd, containing the logics of the user interfaces
- BackEnd, containing data and calculation logics

Required layers are installed on a Web Hosting Provider. In figure below the architectural scheme that describes the flow of the application, which highlights the usability and scalability of various types of clients.



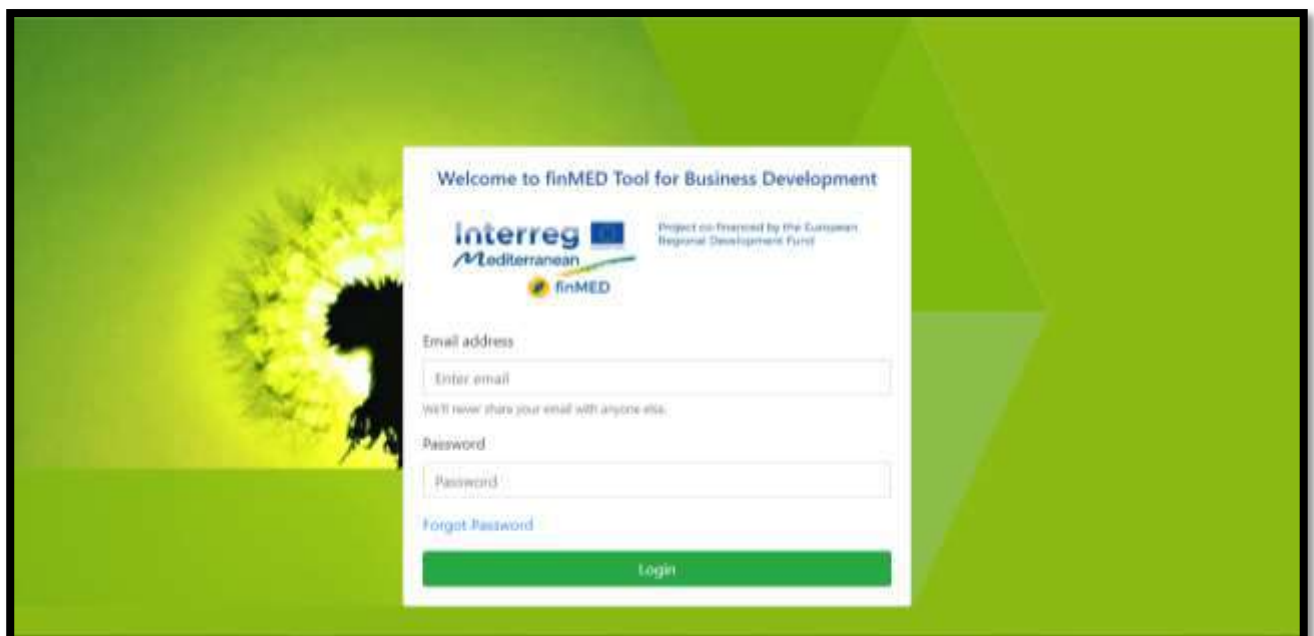
Technologies

The technologies used to create the two layers have been chosen to best adapt to the hardware infrastructure and optimize the User Experience. The tools used for the development of the application are:

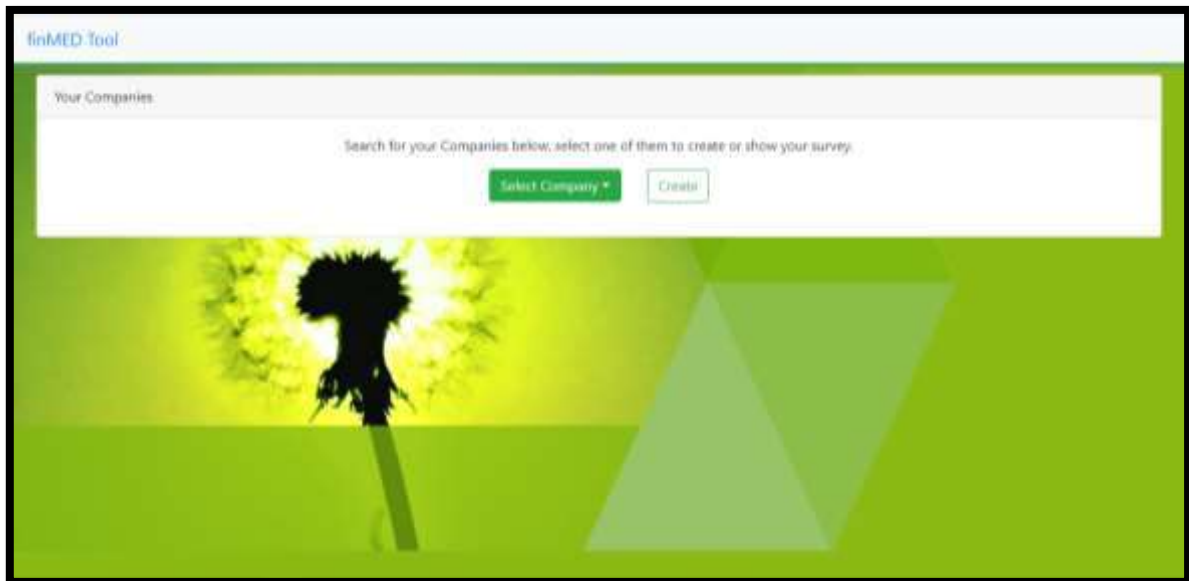
- FrontEnd
 - React 16.8
- BackEnd
 - PHP 7.3
 - MySQL 5.0.12
 - Apache HTTP Server

User Interface

Landing page:

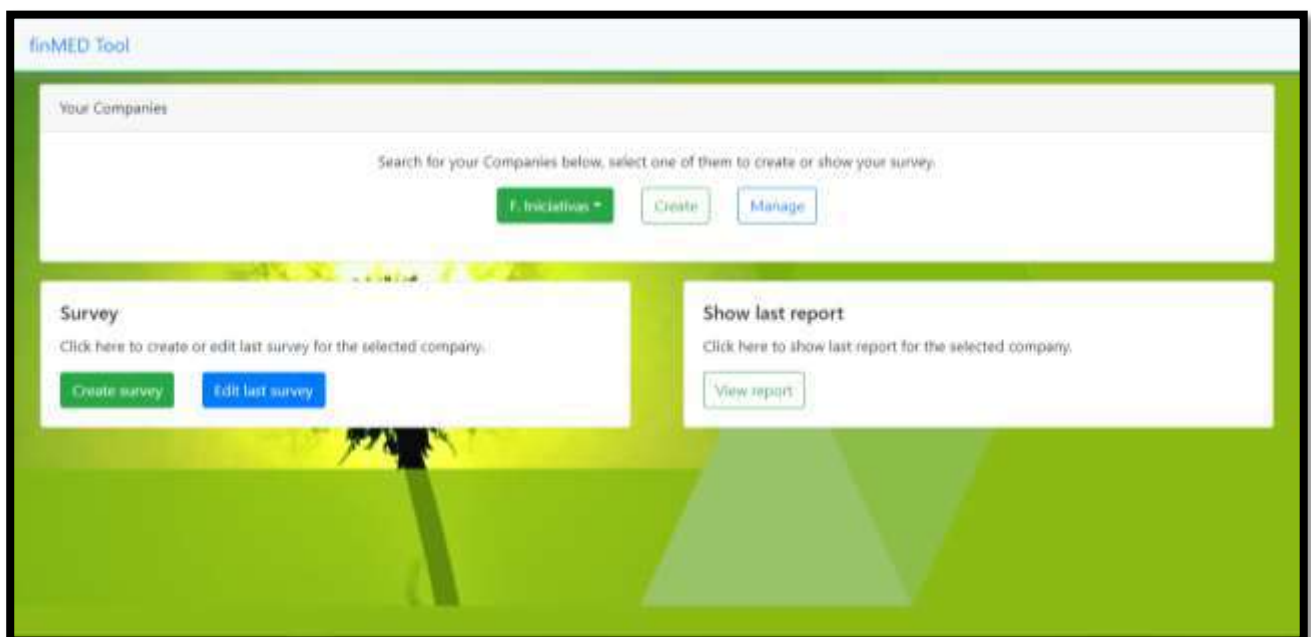


Home page, where you can select the Company or create a new one.



The selection of a Company will allow access to the functions listed below:

- *Manage*
- *Create survey*
- *Edit last survey*
- *View report*



The Manage function will allow managing the company registry and useful information to learn about the company itself

Manage Company

General Enterprise Informations

Enterprise Name

F. Iniciativas

Enterprise e-mail

rafael.lacasa@f-iniciativas.net

Respondent

Rafael Lacasa

Respondent's email

rafael.lacasa@f-iniciativas.net

Respondent's role in the Enterprise

Consultant

Phone number

Manage Company

If you like to answer... A short description of enterprise innovation goals/results in green growth sector

Turnover in €

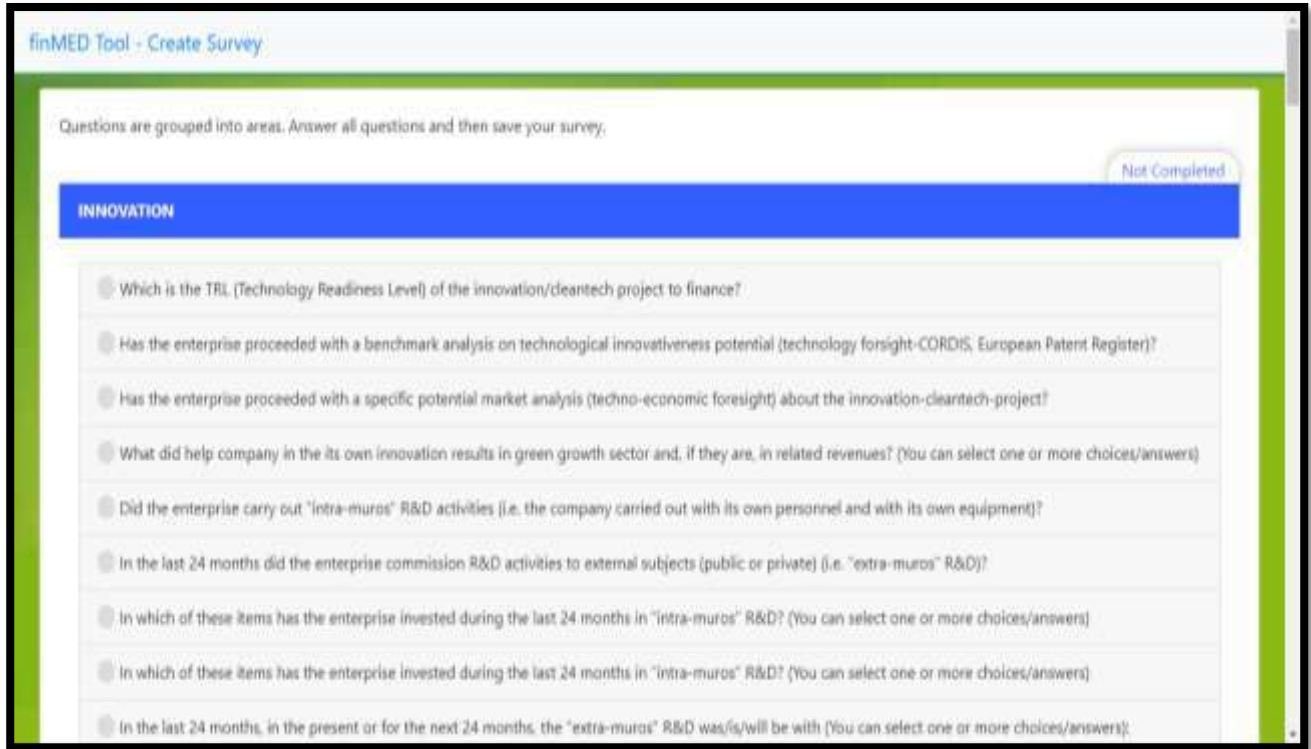
Your market is:

☒ B2B - Business to Business
 ☒ B2C - Business to Consumer

Year of establishment

Year of the last enterprise transformation. E.g. from partnership to corporate or any kind of M&A operations involving the enterprise (if applicable)

The Create survey feature will allow answering questions, divided into areas, and then upload a new survey to the system



finMED Tool - Create Survey

Questions are grouped into areas. Answer all questions and then save your survey.

Not Completed

INNOVATION

- ☐ Which is the TRL (Technology Readiness Level) of the innovation/cleantech project to finance?
- ☐ Has the enterprise proceeded with a benchmark analysis on technological innovativeness potential (technology foresight-CORDIS, European Patent Register)?
- ☐ Has the enterprise proceeded with a specific potential market analysis (techno-economic foresight) about the innovation-cleantech-project?
- ☐ What did help company in the its own innovation results in green growth sector and, if they are, in related revenues? (You can select one or more choices/answers)
- ☐ Did the enterprise carry out "intra-muros" R&D activities (i.e. the company carried out with its own personnel and with its own equipment)?
- ☐ In the last 24 months did the enterprise commission R&D activities to external subjects (public or private) (i.e. "extra-muros" R&D)?
- ☐ In which of these items has the enterprise invested during the last 24 months in "intra-muros" R&D? (You can select one or more choices/answers)
- ☐ In which of these items has the enterprise invested during the last 24 months in "intra-muros" R&D? (You can select one or more choices/answers)
- ☐ In the last 24 months, in the present or for the next 24 months, the "extra-muros" R&D was/is/will be with (You can select one or more choices/answers)

The thematic areas are the following:

- INNOVATION
- COMMUNICATION & POSITIONING
- ADEQUACY TO GREENGROWTH
- FINANCIAL ASSESSMENT
- MARKET & INTERNATIONALIZATION
- MANAGEMENT & HUMAN CAPITAL
- ENABLING ASSET

The system allows saving the survey. To check the status of the answers it is possible to use both the indicators present on each question and those present in the various sections, as shown in figure 4.7.

finMED Tool - Create Survey

MARKET & INTERNATIONALIZATION

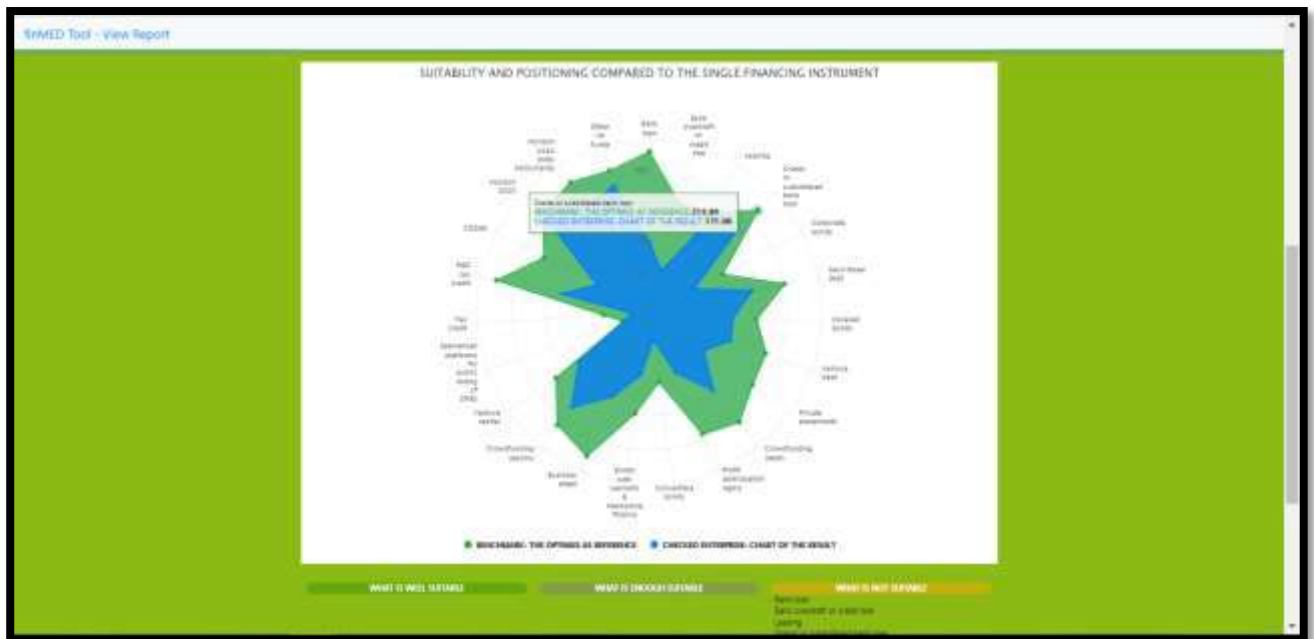
Did the enterprise get evidence of market appreciation about the green profile of the its innovation?

- ☐ No, because for the company it is not important or a priority.
- ☐ No, because we had no chances to get evidence/s.
- ☐ No, because we got evidence/s but we had no chance to cluster and analyze.
- ☐ No, because of other reasons.
- ☐ Yes, early, because we developed on our own a specific market analysis before design/development of the innovation.
- ☐ Yes, early, because we developed on our own a specific market analysis during design/development of the innovation.
- ☐ Yes, early, because we bought a specific market analysis from other companies before design/development of the innovation.
- ☐ Yes, because we bought a specific market analysis from other companies during design/development of the innovation.
- ☐ Yes, early, because we were supported by cluster/BSO about market analysis before design/development of the innovation.
- ☐ Yes, because we were supported by cluster/BSO about market analysis during design/development of the innovation.
- ☐ Yes, early, because we were supported by (public/private) research center about market analysis before design/development of the innovation.
- ☐ Yes, early, before design/development of the innovation but for other reasons not described here.
- ☐ Yes, during design/development of the innovation but for other reasons not described here.
- ☐ Yes, late, after "ex work" life stage of our innovation.

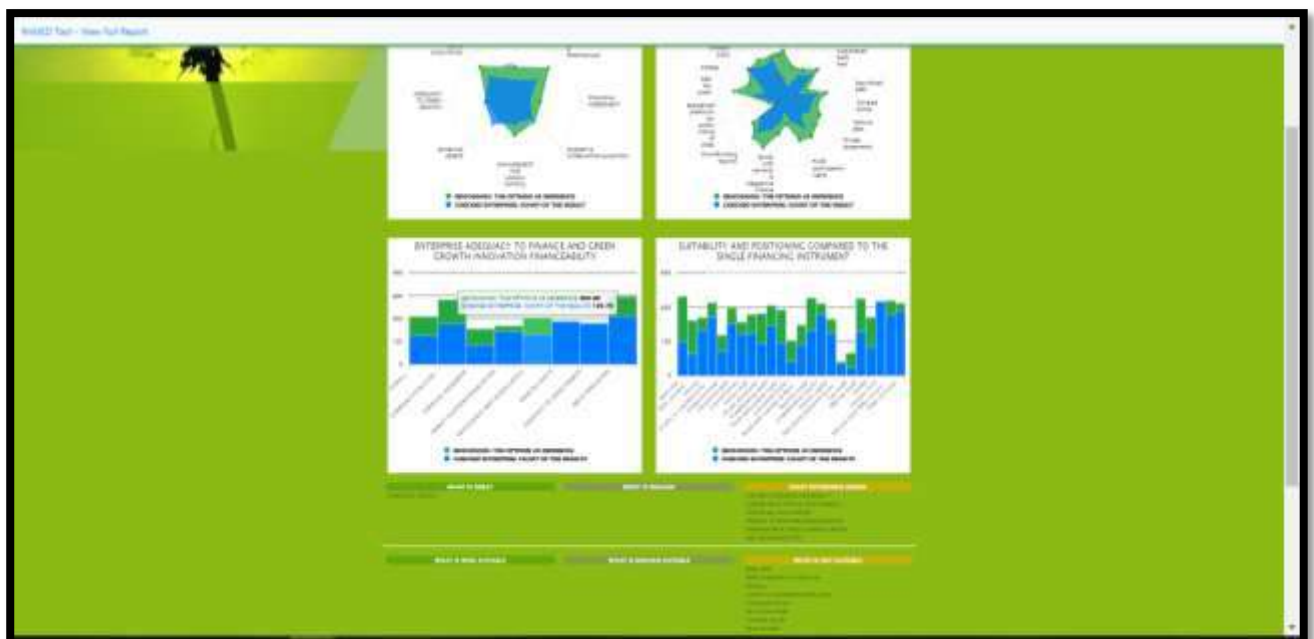
The *Edit last survey* feature allows viewing and modifying the last survey created by the user, for the selected company.

The *View report* feature allows viewing, in graphic form, the outcome of the survey in relation to 'ENTERPRISE ADEQUACY TO FINANCE AND GREEN GROWTH INNOVATION FINANCEABILITY' and 'SUITABILITY AND POSITIONING COMPARED TO THE SINGLE FINENCING INSTRUMENT', including the related highlights.





On the same page where the above spider graphs are present, it is possible, through the 'Show full report' button, view the results of the survey also through histograms and with the possibility of adding notes.





The Tool is composed by 4 parts:

- 1) **an intro section** with some necessary basic questions about the enterprise and the respondent
- 2) **a questionnaire**
- 3) **a final report**, with the results of the analysis developed by the Tool's logic engine, according to the answers of the respondent (all expressed by charts)
- 4) **a decision support by highlights** in order to suggest for what kind of financial instrument the SME looks to be ready, almost ready, not yet ready to propose its financing needs for help its innovation/R&D plan and business development.

In order to work properly, the Tool needs to get data and information about the SME that can be provided mainly by a respondent with a good knowledge about the enterprise.

The question set has a wide range of knowledge-based, competency-based and expertise-based questions/answers but it's accessible for who has a typical work experience with the management of the enterprise and updated information about it. Therefore, a consultant or advisor of the SME can be a suitable respondent too.

Such data and information will be got by the respondent answering the questionnaire composed by 7 chapters/sections:

- R&D and innovation
- Communication and positioning
- Adequacy to the green growth
- Financial assessment

- Market and internationalisation
- Management and human capital
- Enabling asset

The amount of the questions is 60

Estimated time to complete the filling of the intro section and all the questionnaire: approximately 60 minutes.

At the end, the respondent will get a report of the comparison made by a gap-analysis

- **between the SME and a benchmark** which is an average expression of the result of other SMEs that had success in order to get financing resources
- **between the readiness of the SME about almost all the kinds of financial instruments and the benchmark** which is an average expression of the result of other SMEs that had success in order to get positive access to the specific single financial instrument

and a decision support by comments (highlights) that will suggest:

- **how the SME should work** on the 7 business topics, described above, plus another one, “overall business” topic
- **for what kind of financial instrument/s the SME looks ready/almost ready/not yet ready to get access.**

General Questions

We do not like questionnaires. There is certainly a more appealing way to get solutions, right?

Understandable and proper question; but, unfortunately, other solutions are not possible for two fundamental reasons:

1. No, because to be able to obtain data through automated activities (basically referable to data mining) would imply a formidable logical-IT infrastructure effort which, however, would not guarantee a better result; still the most important supranational public institutions (Eurostat, European Central Bank,) and international / transnational institutions (OSCE, UNCTAD, i.e. United Nations Conference on Trade and Development, etc.) as well as the most important private global operators (among many, for example, just to name a few, Nielsen, Gallup, Iri) use questionnaires as tools for acquiring key data.

2. No, because you can get through questionnaires not only cross-checks on the actual significance of the answers but also to strengthen the important role that the psychological and organizational element within the enterprise. We are not, in fact, in the field of "hard sciences" (about it see below); the need, more or less urgency, to secure funding for the development of the business is to have a need, a deficiency; to find the best solution to this need by this lack is essential to have proper awareness and communication; automatically extract the data, on the other hand eliminates the mediation role of the advisory Cluster/BSO, without bringing any benefit of best result.

We emphasize again that the economy and finance, as well as the organization and business management and R & D processes, are not "hard sciences."

What do you mean by "hard science"?

By "hard science" we mean, in the current academic language, an "exact" science such as mathematics and logic, as well as natural science such as biology, chemistry and physics; from an epistemological point of view, we consider the hard science as opposed to soft science, i.e. to all social sciences such as economics, psychology and sociology.

The basic concept is to consider hard science that in which predominate the quantitative data, collected with repeatable experimental measurements and processed with mathematical formulas, statistical analysis and graphical representations. In short, only the hard science is able to rigorously apply the so-called scientific method.

How long does it take on average to answer all?

On average, it takes about an hour to reply to everything, considering just over 20 minutes filling in the company data and just over 40 minutes for the actual questionnaire itself.

Why so many questions?

60 questions obviously represent a large number. However, arguments in favour of this choice:

1. The preservation of an accurate results significance

2. The availability of the questionnaire with very similar patterns in reference to the number of questions, presented by European institutions and national statistical offices, just as part of this, that is, the financeability of SMEs.

And if I do not have all the time? What does mean "Your session will expire in 120 minutes"?

The duration / expiration of the session is as follows:

- if the user does not interact with the application (for example, the user leaves the PC on and goes away), then the countdown starts for 120 minutes. Until there is some interaction with the application the countdown does not start. Interaction means going back and forth with the pages. In fact, staying for over 120 minutes on the same page as filling out the questionnaire (even if you interact with the questions / answers, selecting / deselecting), the countdown anyway starts;
- after 120 minutes, the session will expire, and the user will lose any entered data. In fact, after this time, if the user will try to interact with the application, he will see on the screen the message "Your session has expired! Please refresh or close/re-open your browser. "

What kind of solution you have engineered and produced and what type of analysis you have produced?

In the first release, we proposed this solution:

"The design and development **for clusters/BSOs**

- of a **computer Tool** that plays the role of **Decision Support System**, together with a specific user guide/reports, templates and practical user guide, **to help clusters/BSOs to assist...**

- ...**SMEs** that plan or are yet engaged in **research for innovative solutions in the green growth field**

- about the analysis of the possible single SME's gap (**Gap Analysis**) with regard to minimum/highest **standards required by the public and private economic-financial ecosystem** and its **offer curves**

- in order **to find the necessary resources and cash availability to finance the SME's research**
- in order **to optimize the positioning** of its own **demand curve** for financial resources in the market
- suggesting orientation towards **suitable forms of optimized communication** with respect to the expectations of the issuers/possible financiers.”

Today we can reread what we wrote and fully confirm the meaning. In a nutshell, we have engineered a solution that, in technical jargon, is called DSS, namely a decision support system (for SMEs, thanks to the mediation of Cluster/BSO).

Still referring to this first release, the Tool works on a “**Model** designed according to an interactive mix of **gap analysis, benchmarking, heuristics and optimization techniques.**”

The solution engineered aims to obtain data and information through a questionnaire whose answers are given by a representative (Respondent) of the single SME and entered into the Tool by Cluster/BSO Operator and are compared with respect to a benchmark summarizing success stories in obtaining financial resources. The result of this gap analysis (condition between the SME and benchmarks) is formalized in a summary report.

I did not understand what a DSS: in a nutshell, what is it?

We propose the easier and more accessible definition offered by Wikipedia and presented in the first release:

“A decision support system (DSS) is an *information system* that *supports business or organizational decision-making activities*. DSSs serve the *management, operations and planning levels of an organization* (usually mid and higher management) and help people make decisions *about problems that may be rapidly changing and not easily specified in advance*—i.e. unstructured and semi-structured decision problems. Decision support systems can be either *fully computerized or human-powered, or a combination of both*. [Wikipedia: The free encyclopedia, https://en.wikipedia.org/wiki/Decision_support_system].”

Nothing more than that DSS is one of the Decision Support disciplines supported by IT (computer, etc.) Some of the most cited definitions are:

- “DSS is an interactive computer-based system that helps decision makers to utilize data and models to solve unstructured

problems." (Sprague Jr. e Carlson, 1982)

- "DSS is a computer-based system that aids the process of decision making."(Finlay, 1994)
- "DSS is an interactive, flexible, and adaptable computer-based information system, especially developed for supporting the solution of a non-structured management problem for improved decision making."(Turban, 1990)

Has some financial operator already gotten the opportunity to test the Tool?

Yes, both on the banking side and on the non-banking side: banks operating on the European scenario, NBFI (non-banking financial Institutions) and NBFC (non-bank financial companies).

Why is research and development (R&D) treated separately from Green Growth?

Because of two main reasons:

1. Conceptually, ontologies are not coincident and, sometimes, very different, as one concerning the process, the other for the most part the product of this process;
2. the SMEs cannot exhaust its own search path in an exclusively Green Growth orientation.

Next to start-ups or SME that are born according to a specific commitment in the Green Growth sector, and, sometimes, they are spin-offs that encapsulate the Green Growth element with respect to a "mother" company that has broader operational fields, Green Growth scenario shows also other SMEs with a commitment that is not exclusively Green Growth or with a solution of products and services not necessarily Green Growth or in a phase of research life that, although oriented towards green Growth, has not yet fully and completely achieved its objectives and goals.

I have honestly never seen such a "strange tool" and sequences of such complex questions. Why is it so complex?

The complexity is more quantitative than qualitative, in the sense that the amount of questions is significant, while the questions, except for a limited number, are questions whose answer is not only accessible to vertices or apical in the organization chart.

On a User Experience side, on the interface level, it was decided to keep as much as possible "synoptic" presentation of whole questions to answer, accompanying the operator of the Cluster/BSO with a green light to indicate what questions were answered.

Why do other tools seem easier?

Even regarding tools pointed out with care and competence by some partners, in general the tools that "seem simpler" are tools characterized by

- a narrower spectrum of analysis and
- a "data entry" and merit analysis, limited to purely quantitative elements based on "efficiency" and "effectiveness" about typical (quantitative) KPI.

This, for example, in the case of energy efficiency analysis: a quantitative analysis on immediately ponderable KPIs.

Not surprisingly, many of the questionnaires of the European Central Bank, to name an institution among others, are often characterized by a long series of questions, as well as most of all questionnaires provided by national statistical offices regarding organization, innovation, research and development, financial stress test on enterprises.

What do the highlights of the report mean?

End Highlights of the report will be divided into two blocks, corresponding to the two graphs, and they indicate the readiness and adequacy level of the SME to apply for funding.

They are divided precisely in two blocks (set):

1. the first set indicates a thematic ranking on the "subjective" condition of the SME;
2. the second set indicates a current adequacy ranking with respect to the single financing instruments...

... all parameterized with respect to the reference benchmark for each of the two sets.

When the indicator is green, the SME shows to excel compared to the average of other SMEs that have nevertheless obtained funding.

When the indicator is yellow, the SME shows that it is almost in line with the benchmark.

When the indicator is red, the SME shows deficiencies compared to the benchmark.

In the first set the ranking is carried out with respect to each thematic item (8 items, please, see about this below) about the SME.

How many SMEs in the Green Growth sector did your engineering phase consider?

As a Team, we examined over 30 SMEs, geographically distributed throughout the European Union. We have also taken advantage of the testing and evaluation work of leading financial institutions and banks (please, you can read about this in other answers of this FAQ too).

Can you provide a bibliography?

Yes, we present in the last section of this document an essential bibliography, summarizing the notes and references source present in the answers of this FAQ.

About the Role of Cluster/BSO Operator

But what is my role? What should I do in practice?

The Cluster/BSO Operator plays a central and fundamental role in supporting the compilation and the advice to the Respondent. This does not mean a mere secretarial role, although it is possible and enabled by the Tool, but this means that the Operator has a consulting role enhanced by the possibility of using the Tool. Therefore, the Operator will have the choice if her/his role should be limited to the mere drafting and data entry of the answers offered by the respondent, or if her/his role can be a valuable reference and useful address so that the SME can be aware of its own situation of eligibility and can decide on a suitable strategy to maximize the funding possibilities for each instrument.

Anyway, I think it's too long for me

Unfortunately, the time required cannot be reduced without the risk of consistent loss of meaningfulness of the answers and, therefore, of support from the Tool. But, please, don't worry too much and immediately... In fact, we have observed that there is a significant reduction in time as soon as the Operator (in this case, for all the operators used by the Team in the test phases for internal use and all the operators of the banking-financial circuit who tested the Tool during development), became familiar with the interface and, above all, with the questions. In short, the first uses of the Tool by the operator will provide timing that will drop by a percentage between, at least, 10 and 25% by the systematic use of the Tool. Some operators, in the testing phase, were able to reduce the times by 35% -40%, thanks to a mix of increased use and familiarity with the Tool and knowledge economy on the topics covered in the Tool.

How can I invite SMEs to reply to the questionnaire?

The Tool explicitly addresses SMEs, which clearly needs to be able to fund its research development and innovation in the Green Growth sector, but also for the development and sustainability of its business. Actually, the

Tool addresses the totality of SMEs in the Green Growth sector as an analysis and check-up tool even when the need for financing is not so evident for the SME itself.

The strategies, therefore, of invitation to respond and to use the Tool through the mediation of the Cluster/BSO can move both with a direct communication to invite because of an obvious and clear problem for SME and, in a more “inbound” key, to invite the SME to undergo to a check-up to bring out a diagnosis that is as objective as possible about one's condition of the SME and in relation to any financing needs.

Without having to necessarily change the communication strategy of the individual Cluster/BSO, thanks to the Tool, anyway it will be possible to design and implement a communication campaign also extended to all the SMEs that may be involved on a territorial reference basis. It is not a case that, for example, in the market context regarding Business Intelligence solutions, there is a very strong request about the development of analysis and evaluation tools, which are often inaccessible on a cost plan for SMEs. In this way, Cluster/BSO will be able to provide an analysis and suggestion tool that SMEs cannot individually have available.

What should I ask the Respondent to know when answering the questionnaire?

The Cluster/BSO Operator will have to invite as a respondent a company figure that has a good overall view about SME, i.e. usually the administrator/CEO, the financial director, if such role is present, the R&D or innovation chief/head/director, in general, any top figure who has a normal but almost complete knowledge of SME's business. The most technically demanding questions will be indicated shortly, below, and they will be the only ones that need precise knowledge, fortunately, in quantitative terms.

In a nutshell, a person that has the knowledge of certain numbers related to the financial situation of the SME or its organization in reference to certain presences and roles.

However, as the Tool has been set up, even a professional company advisor and even the Cluster/BSO Operator who has an excellent knowledge of SME can easily play the role of respondent.

But if I don't want to/can't answer some question, will the Tool work anyway?

The Tool has a precise questions sequence order: you can answer "jumping" back and forth among the questions, but you need to answer

them all.

The Tool, in fact, will produce results only if the Respondent has answered all the questions. This requirement is a guarantee to ensure the full significance of the Tool's decision support.

What is the list of questions before the actual questionnaire?

The list of questions to fill before the “real” questionnaire is a list that refers to elements of the SME’s data registry . This list of questions is used to build, therefore, a registry that, for some clusters/BSOs, can perform as a sort of CRM (Customer Relationship Management), working in a very light but enough exhaustive way.

In this regard, why is the "General Enterprise Information" section present?

This section, as we described it in the answer to the previous question, is necessary to get the indexing in the database for the answers of the SME and for registry of the SME itself.

They are general information, normally accessible and public data-information, that the Cluster/BSO Operator can decide to fill in and insert in the Tool before the Respondent arrives.

This section presents requests for data and information necessary to proceed and that cannot be waived.

Still regarding this introductory activity and section, why did you propose the "Enterprise Overview: we want to know well about you" section?

This section is useful for acquiring further elements that can be useful for the best knowledge about the SME.

The answer to these present questions is not mandatory

and will not affect the logic of the Tool and its decision support. In nutshell, Operator/Respondent has faculty to not answer these questions.

Will I have to carry out follow-up activities with the SME that completed the questionnaire and obtained the final report?

The Tool does not oblige any follow-up activities after the completion of the answers to the requested questions.

The Cluster/BSO Operator has full freedom not to carry out follow-up activities; although it appears very clear that, like any diagnostic tool even in the medical field or in other fields, the Tool can be proposed again to the same SME after a certain time or after certain conditions have changed for the SME, in order to compare the new situation with the situation in which the answers were given the first time.

In short, if the Tool has given useful and functional responses to the SME, also and especially if the final report suggested or advised certain operational choices about SME, the SME will be able to implement these choices and thus modify its own financeability situation, making useful a second round of responses depending on the changed situation.



About Respondent for SME

What precise data or information must the Respondent have in order to correctly complete the questionnaire?

The Respondent must have knowledge of the most important organizational and financial elements, as well as research and development and related processes.

As we wrote above in other answer, the “ideal” respondent should be a company figure that has a good overall view about SME, i.e. usually the administrator/CEO, the financial director, if such role is in org-chart, the R&D or innovation chief/head/director, in general, any top figure who has a normal but almost complete knowledge of SME's business, even a professional company advisor and even the Cluster/BSO Operator who has an excellent knowledge of SME.

Therefore, it's required a normal knowledge that daily operations within the SME can offer, without the need for special studies or investigations. The most technically challenging questions will be mentioned shortly, below, and will be the only ones that require a precise knowledge: in short, the knowledge of certain numbers, regarding financial situation of the SME or its organization.

What interest does Respondent have in answering?

Respondent's interest in answering and dedicating time to the Tool is represented by the possibility of obtaining support for decisions that are often critical in terms of SME eligibility/financeability.

Not only. In fact, the Respondent, completing the cycle of questions/answers of the Tool, will not only obtain

- indications about the financeability or not, and
- about what financial instruments are indicated or not indicated, but the Respondent will also obtain
 - indications of adequacy or
 - otherwise, about non-financial elements, such as the
 - quality of the organization,
 - quality of the research and development processes,

- level of internationalization of its business,
- quality of its corporate communication (in particular with respect to the quality of communication required by financial operators),
- positioning of its business in general and with reference to innovation and the Green Growth sector.

Showed, *inter alia*, that the report obtained from the Respondent can be used as an element to support in case of dialectic with financial operators and not only: the Respondent, in fact, will have the opportunity of being able to obtain proof and support of their requests the diagnosis and the report prepared by the Tool.

We highlight, *inter alia*, that the report generated by the Tool can be used by the SME as a supporting element in case of dialectics with financial operators: SME, indeed, will be able to use report as third party endorsement and evidence to support of own requests.

Are very specific competences necessary for Respondent?

No, very specific skills/competences are not required. As we wrote above, the Respondent should have knowledge of almost all organizational and financial elements as well as research and development and related processes.

Normally such quality and quantity of information are in the possession of administrators/CEO, top managers and directors, but also by the advisors and consultants of the SME.

Please, refer to the answer to the question "*What precise data or information must the Respondent have in order to correctly complete the questionnaire?*".

Are broad or multidisciplinary competences/skills/expertise necessary for the Respondent?

No, broad or multidisciplinary competences/skills/expertise are not necessary, meaning those competences/skills/expertise more than general business/corporate knowledge, more than common entrepreneur knowledge about macroeconomics and microeconomics; in general, all those competences/skills/expertise and knowledge that go beyond what is accessible, by carrying out managerial activities within the SME, data and information.

What is the interest of the SME (via Respondent) in keeping its profile and its answers updated?

In parallel to what we wrote about the necessity or non-necessity of a follow-up activity by the cluster operator / BSO, the Respondent has no obligation to update the response to the Tool. However, the SME (via Respondent) has a clear interest in returning to the Cluster/BSO to update its company profile when certain circumstances, conditions, or actions have affected SME's situation with respect to the topics (sections) covered by the Tool.

Evidently, the Respondent will not need to update individual elements when they impact for one or two questions on the whole list. He will have to take care, instead, to update the set of answers given when the changed condition particularly concerns the most critical questions, which will be indicated below, in particular those in the financial and organizational field.

However, from the earliest stages of testing, a six-monthly appointment, for small, or annual, companies for medium-sized companies, appears appropriate and recommended.

This will allow the Cluster/BSO to obtain structurable information in the form of SME and its industry trends, as well as allowing the SME to be able to monitor its trends according to the Tool's metrics.

In case of doubt in answering,

to which profile should the Respondent comply?

Doubts and uncertainties represent the most normal and frequent difficulty in answering any questionnaire, however this has been engineered, developed and communicated.

The doubt or uncertainty must, therefore, not create any discomfort. In this case, the Cluster/BSO Operator must indicate a conservative estimate and highlight that, on the positive side of a long list of questions, any inaccurate or uncertain answers will be filtered by the Tool thanks to specific cross-checking in its logical map.

In any case, the Respondent, except in the case in which she/he clearly ignores completely and cannot estimate a reasonable answer, may feel free to give "provisional" answers, even not particularly precise, and then be able to subsequently modify her/his own answer, and thus allow the Tool to give a second round of more significant reporting.



About the Tool

Concretely, what goals does the Tool enable?

The Tool aims to help the Cluster/BSO (and all the Operators)

- **in their fundamental centrality** (hub) within **complexity** of relationships and dynamics involved
- **in their skills and professional knowledge improvement** in order to face better and faster within complexity of scenarios and despite of complexity.

Given this premise, the Tool has primary objectives consistent with the points required by this Interreg MED Project, but fortunately also presents further (positive) aspects.

As we wrote, the Tool is a tool to support Clusters/ BSOs in offering strategic and operational advice for SMEs that want to obtain financing in their business path in the Green Growth sector.

In addition to this, the Tool is a diagnostic tool also useful at internal and organizational level to simulate possible future scenarios.

If, indeed, the Tool is not used in a diagnostic key on the current condition of the SME but the Respondent, together with the operator, decides to give answers based on the perspective of the development objectives of

the SME, the Tool will offer a diagnosis of future scenario, thus acting as a stress-test of development plans.

This possibility of use is to be considered with positive attention.

Another positive and concrete effect, which the Team has set itself to offer thanks to the Tool, is to monitor the evolution of the SME over time. In a nutshell, therefore, beyond the diagnostic moment of today for today, there is also the possibility of simulating scenarios and monitoring future trends.

In terms of infrastructure engineering, what are the building blocks of the Tool?

Trying to schematize and summarize to reduce the Tool to molecular elements, i.e., in short, trying to summarize as much as possible, In terms of infrastructure engineering, the building blocks of the Tool are:

1. database
2. a logic-model, subdivided into *analysis and comparison logic* and *response logic*
3. an IT transposition of everything so that it is operational and accessible online
4. a graphical interface with the user.

What data and information sources did you use?

The Tool will draw (acquire) the data in a multi-source panorama. By "multi-source acquisition" we mean access, direct acquisition, extrapolation, first immediate reordering from a large number of different sources (different for the quality of the same sources and data, and quantity of the same data).

In other words, the Tool will acquire a substantial and appreciable amount of data from a substantial and appreciable number of sources:

- sometimes with equal redundant data on several sources, and therefore "solid" data worthy of greater significance and recognized by more sources,
- sometimes with similar sources from which to draw different data among the same sources,
- in addition to the "normal case" of different data different sources.

We mean by the term "different" an element of *otherness* and not of contradiction, as different from other data.

For example, we drew from "open" databases, i.e. databases with "open"

data as they are available and accessible to any requestor, typically from databases of national, supranational and transnational-international institutions and bodies/entities. We also drew by data mining techniques, partly carrying out an activity that in the jargon is called *Webint* (Web Intelligence).

In some cases, the data were already usable at the level of

- “formation of the benchmark of success cases” and
- creation of response weights to attributed to each individual question.

In other cases, through algorithmic and experiential systems, useful information was extracted for the same purpose described above, starting from not immediately usable data, not at least in the form in which they were present in the databases or sources from which we drew.

A few lines above, we wrote about *WEBINT* because, although in full compliance with all the legislation protecting the ownership of the data, GDPR and the entire regulatory framework of compliance about the acquisition, treatment, retention/storage of data, on many occasions the possibility of extracting data and information, that could be processed and useful for the functions of the Tool, was the reason for a considerable amount of work characterized by cross-matching techniques, going to extract just this value or to solve doubts about the significance, with a work of crossing between multiple sources.

In short, starting for example from a public official list of small and medium-sized enterprises that got European funds, we were able to cross-reference these data with the official communication of these SMEs, with data updated by news or communications on these SMEs but registered or communicated by third parties, and all information with data present in the databases of national institutions and institutions.

On another hand, we drew and formalized best practices in the field of financing policies by banks and non-banks investors, if not kindly yet offered to us by the operators themselves, in order to validate this significance according to data and reports from institutional sources such as, by way of example, the European Central Bank.

How did you get the whole dataset?

In this regard, we invite you to refer to the answer to the previous question. We only add that, from a dataset point of view, the Tool will order all the data on two levels:

1. specific weight to attribute to each answer with respect to the question and other answers available to the same question

2. specific weight to attribute for the formation of the benchmark (Benchmark) in the comparison phase.

In short, the two datasets refer respectively to

1. how much to attribute to each answer as a score, on an internal scale of values for each question
2. how much to attribute as a level of "excellent" within each question and in aggregate form for all the answers that constitute the optimum level on a statistical basis for success cases.

The data therefore serve to represent, in a weighted quantitative manner, the level (ranking) of the PMI with respect to the level of SMEs (Benchmark) that have been successful in finding funding.

What do you mean by the word "Benchmark"?

By Benchmark we mean, following what we yet wrote about two previous questions, the minimum threshold level under which it is statistically difficult to obtain financing, in general or for that particular instrument, while with parity or above it is statistically probable/very likely to obtain financing, in general or for that particular instrument.

For convenience, we can understand the Benchmark as the result of the application of diagnosis and analysis by Tool to a SME that is an "ideal" successful SME, which summarizes all the average data that produced positive results in obtaining funds, according to the empirical-statistics and logic-model that we have described above.

How did you get the Benchmark? Is its formulation reliable? On what basis?

Deepening what answered to the previous questions, we used official a mix of

1. sources from the European Union, starting from European Commission level
2. ministerial sources from the reference Countries for the Interreg project but also from other areas (for example, the United Kingdom),
3. institutional sources within the framework of the national and European and international statistical statistics,
4. policies for investments by banking and non-banking operators (we invite you to refer to what we answered to the question "*We do not like questionnaires. There is certainly a more appealing way to get solutions, right?*"), with a particular focus on investment models typical of areas outside Europe too, such as the Private

- Equity area of sovereign funds;
5. an important amount of data and information has also been acquired from private sources specialized in the field of data and information regarding behaviours, problems, peculiarities and intentions of the ecosystem of SMEs, typically sources that refer, directly indirectly, to specialized international groups;
 6. large and fundamental data and information have been then obtained and processed through the typical channels of university research and research institutions as well as typical channels of business associations and clusters.

Why did you decide to use this type of chart: the "spider" or "radar" chart?

It has been decided to use this type of graphic representation because it allows a more rapid and concise representation of those that are not only all the thematic areas on which the Tool makes its diagnosis, but also an immediate simultaneous representation and comparison between the SME and the Benchmark, which for convenience could be imagined as an "ideal" SME, according to the empirical statistics described in the answer to the Benchmark related question.

This type of graph is known by many names, depending on the different graphic declinations with which it can be represented: graph or Kiviat diagram, spider web diagram or chart, radar, and it is a very effective way, as written, when it is necessary to present data from a big number of multiple variables.

The angles or relationships among the various axes are not relevant or significant one in comparison to the other (therefore, the relative score on an axis with respect to the score on another axis and the relative scales of values have no significance in comparison), while the comparison between the data of the interviewed SME compared to the same figure of the Benchmark or "ideal" SME is totally significant.

However, since the comparison of the status of the SME undergoing the Tool with respect to that of the "ideal" SME (Benchmark) is important, the area that is formed by joining the scores between the various axes represents the operational area of the SME, i.e. the its overall conditions at the time of the interview, compared to the reference operational area of the "ideal" SME (benchmark). The area visually represents the level of maturity and overall positioning of the SME compared to Benchmark ("ideal" SME).

What are the reference areas for financing instruments?

About the reference macro-areas of financial instruments attemptable for a SME in the Green Growth sector, the Tool, in line with the literature the doctrine and, not least, based on the work and data collected within this finMED project, has identified four areas that, for simplicity, we indicate in this way:

1. debt financing instruments
2. equity financing instruments
3. financing instruments through fiscal lever
4. funding instruments of the European Union and other Institutions.

Why are there four reference areas for financial instruments?

Please consider the classification described in the answer to the previous question.

1. Fundamentally, the financial instruments of the first area (debt financing instruments) are all instruments in which the SME obtains debt financing, i.e., with the obligation to repay and almost always with a recursive payment of interest or other form of remuneration of the loan, and with certain possible guarantees.
2. The instruments of the second area are equity financing instruments, i.e., instruments in which the financiers provide financial resources with the counterpart not the repayment of the financed with interest, but with the counterpart of entering in the share capital of the SME (Equity), mostly represented by all those funds from
 - a. Business Angel
 - b. Venture Capital
 - c. Equity Crowdfunding
3. The financial instruments of the third area (financing instruments through fiscal lever) are instruments of fiscal leverage, i.e. they are instruments consisting of subsidies and in particular tax credits in which the SME is freed, in whole or in part, from obligations of a fiscal nature, and it can retain these sums or receive (back) them from the tax authorities according to logics that vary from Country to Country, but which fundamentally are recoveries of expenditure for investments in research & development or other particular activities identified by the national legislator or national government.
4. The financial instruments of the fourth area (funding instruments of the European Union and other Institutions) are financing instruments that are provided with funds from the European Union

according to methods and interventions of various nature
(Grants/co-financing/Cosme).

Why this list of financial instruments?

As we have just described above, we referred to the as comprehensive as possible list according to financial literature, scientific doctrine, the work realized for this Project, not considering a few instruments very difficult to manage not just for the Tool but also for SMEs.

About the Questions

Why these questions and not others?

The Team had to operate according to two main guidelines:

1. as great as possible significance from the data set and information
2. as great as possible synthesis.

Indeed, having as reference the aforementioned questionnaires of

Institutions such as the European Central Bank, Eurostat, OSCE, etc., the possibility of drawing and inserting questions had led to a first list with a number well in excess of 200 questions, all with of specific significance for the purposes of the objectives requested to the Tool.

Criteria of choice, in order to reduce as much as possible the number of questions without losing significance beyond an acceptable level, were mainly the following:

1. questions not ambiguous but whose response allows you to have multiple effects of significance in relation to the themes also the exorbitant immediately obvious theme of the same application; in a nutshell, by an application to obtain a result, however, it weighted but which could be recalled on several levels of theme or themes on more than that for which it is immediately answer has been given;
2. unambiguous questions that would however allow us to have a useful answer to cross-check other answers to other questions; in a nutshell, a criterion that serves to "clean up" as much as possible any replies that do not perfectly correspond to the truth and of which the Respondent, perhaps, had a doubtful answer or on which the Respondent made a mistake;
3. unambiguous questions, as accessible as possible as a commitment to knowledge, memory and expression.

The Team, after a close discussion on the subject, also considering the typology of issues in reference to SMEs and tools referring to the areas indicated above, opted for this extended version of over 90 questions. The Team decided not to insert a fair number of particularly significant but not so easy to answer questions for the Respondent in the context, for example, of the financial situation of the SME for two main reasons, among others:

- precisely, because of the difficulty in answering these questions by the Respondent
- because ratios or numbers, however accessible on the basis of enterprise financial statements, not rarely are poorly representative of the actual intrinsic value of the SME, (obviously simplifying the illustration of this reason in the most absolute way).

The Team, therefore, decided to insist on certain questions, to the detriment of others, based on a holistic approach and considering that SMEs hide by their very nature a value that is not immediately visible by analysis of financial documents, which are, instead, more typically significant in the context of companies with important turnover. Obviously, the section of the Tool that deals with financial aspects has nevertheless been considered sufficiently broad and in a balance among significance, consistency of models and good practices in the field of

questionnaires prepared by the aforementioned international Institutions.

Why did you insist on positioning and social media?

The Team insisted on the concept of positioning and on the most innovative instrument that characterizes the positioning of the SME and its offers which is represented by the activity concerning social media. The theme is certainly very hot in recent years and, not surprisingly, there is a wide and often disorganized literature about SMEs and their effective and efficient positioning, communication and digital marketing. This alluvial production of reference literature, often not from prestigious academic sources, has generated widespread confusion on the subject. By positioning we mean the coordinates that detect and identify SME on its reference market and, in general, on its own reference ecosystem. The positioning, thus understood, does not therefore concern only the coordinates on the market in which the enterprise pours out its production but also regards the reputational element concerning the SME. Digital marketing, *rectius*, digital communication and therefore the windows that are offered by the website and the enterprise profiles pages for SMEs represent, especially for those more active in the field of innovation on segments that are today very sensitive, such as Green Growth, not only the right card towards its own market but also, from the point of view of bureaucratic controls and dissemination requested by participation in European projects, an absolutely significant and sensitive element in the eyes of the bureaucratic control bodies and investors. By way of example, about tax credit facilitation for research development activities, tax agencies and tax police are systematically using a pre-survey on the enterprise's Web and social communication to detect immediately any dystonia between what is declared in the SME's tax credit form and the actual activity carried out by the SME. Not only that; another example is offered by the first filter approach that typically non-bank investors, for example, business angels, venture capital funds, financiers through crowdfunding campaigns, use to open interest dossiers on investment in an SME. In a market which is strongly determined by accelerated dynamics and which is interconnected globalized, also the financing market is absolutely sensitive to the communication of SMEs and therefore to all their communication activities, in particular digital, and not only more than proximity. Also on the aspect of finding resources to attract in the cycle of research and development processes of the PMI engaged in creating innovation in the Green Growth sector as in others, the ecosystem is absolutely sensitive to the windows offered by research and recruitment campaigns

regarding useful resources to implement the cycle of processes, precisely, research and development for SMEs.

On the other hand, the strong link between communication and innovation is constantly underlined by the European Commission itself and its own bodies within the policies of the financed projects.

Why did you include a reference on the first chart in the final report called "Overall Business Adequacy"? What does this mean?

On the first chart, the reference to "Overall Business Adequacy", section that is not present in the questionnaire, refers to a holistic analysis that emerges from the cross-matching of answers to questions present in all sections. This should not be confused with the idea that it can be an average of the results and scores obtained through the answers of the other sections.

Why haven't you included the "Overall Business Adequacy" section between the sections of the questionnaire? What does this mean?

"Overall Business Adequacy" is an item present on the chart, which is endowed with evaluation autonomy and which does not correspond to a simple average of values (from the other sections) but draws its significance from the intersection of answers from other sections. In short, "Overall Business Adequacy" represents a significant summary evaluation with respect to the SME, its organizational models, its financial balances, its positioning and market opening, its processes in the field of innovation development research, according to the filter offered by Green Growth, and all this according to a specific evaluation logic that is not a mathematical average.

Why did you enter the following question: "What is the percentage of women in staff engaged in" intra-muros "R&D in the last 24 months?" Did you want to insert a gender question? Why?

The Team has considered it important to insert at least one question of this type, consistently with approaches not only of a political social and

ethical type repeatedly indicated as a reference by the European Union and other international organizations. However, the choice was not only in observance of ethical-political principles but also in coherence with a by now consolidated literature in doctrine about the fundamental positive role that has a gender balance within the research and development processes, besides that within the organization of an SME as a whole. This question, therefore, does not refer to any merely political evaluation or political orientation, but refers to demographic and behavioural aspects that are significant for the productivity of the SME and, therefore, significant for an evaluation in the sphere of SME financeability.

What kind of business plan do you refer to?

The Team considered within the questionnaire a business plan that is not only a synthetic representation of the financial plan without further significant elements. The Team, due to its consolidated expertise in the field, has focused on a concept of scalable business plan, that is a business plan which, based on its quantitative structure, i.e. based on the presence of a certain number of pages, is also qualitatively different in terms of descriptive significance.

In short, some of the countries involved in the project show on a statistical level a communication from SMEs often both formally and substantially standardized, characterized by a not always high descriptive capacity. A particularly suggestive, well-articulated business plan, conceived as a folder from which to extract from time to time a targeted communication with respect to the objectives of the SME and recipients of the same communication, is nowadays a very important key element for the development of the SME and in particular for the its eligibility in financing. The same logic has accompanied, albeit with due differences, the analysis for all that is the other corporate communication part on which questions are asked within the Tool.

Why eight reference points to analyse and graphically represent the SME?

The Team has concentrated in eight thematic areas representing the result of the seven sections or chapters of the questionnaire/Tool. As we wrote above, the difference in number between seven chapters/sections and the representation of eight reference points in the chart depends on the entry of the "Overall Business Adequacy" reference (please refer to the specific question in the FAQ above). Around the three main columns, namely

1. R&D and Innovation

2. Green Growth and
 3. Financial Assessment,
- five other columns have been added that play a significant role both for a broad-spectrum analysis on SMEs, and for financiers/investor, i.e.:
4. Overall Business Adequacy,
 5. Market & Internationalization,
 6. Management & Human Capital,
 7. Enabling Assets and
 8. Communication & Positioning.

These five additional columns reinforce an analysis platform about the full knowledge of the dynamics of the SME, the effective resilience capacity with respect to the market challenges and, therefore, a precise positioning within the SME's reference ecosystem.

Why a section on market and internationalization?

The chapter / section about the market and internationalization of the SME deals with an analysis on the actual positioning and role of the SME in its market and with respect to the potential market.

This element is a beating heart about the sustainability capacity of the enterprise in general but also in relation to the self-financing capacity of its development in the field of innovation and Green Growth.

In view of all this, it is normal and usual for the reference market to play a leading role in extracting significant numbers and forecasts in the economic and financial plan that accompanies SME's financing request. Not only that, the element of internationalization allows, where it is developed with good effectiveness by the SME, not only to have sales economies of products and services with respect to broader market in power than the national one, but, in turn, it enables the SME's ability to know how to dialogue at any level of intervention with international reality and peculiar non-formalized codes of behaviour on a global scale and a single national scale for each country of its own export. In other words, an SME with a solid structure in the field of market positioning and an international operational focus, even if initially or fully realized, has an effective predisposition and, therefore, attractiveness in reference to foreign/international potential investments and investors .

Not only that, the same theme of Green Growth is a theme that has a global declination and if the SME aims to have a primary role within the Green Growth ecosystem, the SME itself cannot but be evaluated in terms of openness or not to internationalization.

Why did you distinguish between positioning and internationalization?

The discussion in different sections/chapters about the positioning of the SME and internationalization responds to a logic of aggregation by section as functional as possible for a better representation of the condition of the SME. The Team has, therefore, preferred to insert the positioning within the "Communication & Positioning" section because the elements are more closely connected than all the others. The evolutionary dynamics of an SME, which may not have a brand that is particularly recognizable or recognized by the market, even more so if an international market, makes communication and its strategy with relative actions very connected to the positioning of the SME.

A fortiori, this link is even tighter when we consider the SME looking for financing from subjects that have no other way of getting to know the SME than through the communication from SME itself. By communication we have considered the whole complex of information that starts from the SME and turns to its own reference market about the products services that SME develops/produces, and information that starts from the SME and is addressed to the interlocutors in the financial field.

What do you mean by Enabling Asset?

The team used this term to indicate all those assets held by the SME that act as facilitating elements to achieve the objectives of research, development and innovation but also of better management and creation of competitive advantage for the SME itself. This definition refers to a wide range of assets that the Team has limited, to the advantage of the Tool's objectives, to the items present in the questions of the specific section/chapter. In short, without claims of an exhaustive and academically recognized definition, these assets, held in any capacity by the SME, are tangible and intangible instruments that allow the SME to achieve its objectives.

Why did you insist so much on organizational aspects?

A statistically typical deficiency that can be detected within the challenges faced by SMEs is related to the organizational aspects of SMEs. Starting from processes and management, with reference to physical capital and human capital, the organization and its excellence/deficiencies constitute an element of extraordinary significance to represent the current and future situation of an SME and its relative adequacy to the challenges waiting for the SME.

Are you convinced that you have sufficiently considered the topic of macroeconomics too?

The Team had to select questions, according to the aforementioned guidelines, in order not to make too heavy not only the fundamental part related to the questionnaire but also the part related to the logical structure of the model. The decision was to "spread" markedly macroeconomic issues within the various sections/chapters, without explaining a specific section/chapter that could have misled the answer but also the cluster operator / BSO.

We believe that an assessment of the SME with respect to macroeconomic issues has in any case been effectively and efficiently weighed in the solution we propose.

Why was it inserted and what does the following question mean: "Which is the TRL (Technology Readiness Level) of the innovation / cleantech project to finance?"?

This question was inserted thanks to the request of some of the Partners. This insertion was appropriate and effective, constituting an excellent and valuable suggestion from the Partners.

The TRLs (Technology Readiness Levels) are indicators of the maturity level of particular technologies. This measurement system provides a common understanding of technology status and addresses the entire innovation chain. There are nine technology readiness levels; TRL 1 being the lowest and 9 the highest TRL.)¹

Why was it inserted and what does the following question mean: "Has the enterprise proceeded with a benchmark analysis on technological innovativeness potential (technology foresight-CORDIS, European Patent Register)?"?

This question was inserted thanks to the request of some of the Partners. This insertion was appropriate and effective, constituting an excellent and valuable suggestion from the Partners.

¹ (<https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/support/faq;keywords=/2890>)

In reference to CORDIS, "The Community Research and Development Information Service (CORDIS) is the European Commission's primary source of results from the projects funded by the EU's Framework Programs for research and innovation (FP1 to Horizon 2020)." (<https://cordis.europa.eu/about/en>)

Why was the following question inserted and what does it mean: "Considering the last balance sheet of the enterprise, the ratio of Total Current Assets versus Total Current Liabilities (TCA / TCL) is ..."?

Inside of a wide range of ratios that can be particularly significant from a financial point of view assessment, the Team has opted on Current Ratio. The Current Ratio is a liquidity ratio and efficiency ratio that measures an enterprise's ability to pay short-term obligations or those due within one year, *rectius*, to pay off its short-term liabilities with its current assets. In the balance sheet of the SME, this ratio Indicates to investors and financial analysts how the SME can maximize the current assets by converting its assets into cash in order to satisfy its current debt and other payables. The Current Ratio is an important measure of liquidity because short-term liabilities are due within the next year. So a current ratio of 2 would mean that the SME has 2 times more current assets than current liabilities. A higher current ratio means a better and easier way for the SME in order to make its current debt payments. Lower Current Ration means higher leveraged for SME and so a higher risk for investors/creditors.

Why was the following question inserted and what does it mean: "Considering the last annual income statement, the ratio of net debt versus EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) (ND / EBITDA) is ..."?

Within one of a wide range of ratios that can be particularly significant from a financial assessment point of view, the Team opted for the ratio of net debt versus EBITDA. Net debt is a financial liquidity metric used to measure an enterprise's ability to pay all its obligations, if they were due immediately, by

comparing its total debt with its liquid assets.

By formula, net debt = Short-term debt + Long-term debt - Cash and equivalents.

EBITDA stands for Earnings Before Interest, Taxes, Depreciation, and Amortization, and it's a financial ratio that measures an enterprise's profitability before deductions that are often considered not so meaningful in the decision-making process for analysts.

EBITDA is a more important figure than profit for financial analysts because it allows you to clearly see if the enterprise is able to generate wealth through operational management, thus excluding the manoeuvres made by the enterprise administrators (amortization and provisions, but also financial management), which do not always provide a correct view of enterprise performance.

Net debt/EBITDA ratio is a measure of leverage, calculated as an enterprise's interest-bearing liabilities minus cash or cash equivalents, divided by its EBITDA.

The net debt-to-EBITDA ratio is a debt ratio that shows how many years it would take for an enterprise to pay back its debt, if net debt and EBITDA are constant. If an enterprise has more cash than debt, the ratio can be negative. It is similar to the debt/EBITDA ratio, but net debt subtracts cash and cash equivalents while the standard ratio does not.

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WHAT & HOW TO ENGAGE & COMMUNICATE

This first question it's important. Respondent needs to know what is the TRL of the main or unique innovation of the SME. Of course, as first question the respondent can be not comfortable, thinking that all questionnaire will be difficult as this question.

However, it's not so difficult question and, in case of problem, it's possible to check here this link:

<https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/support/faq/2890>

What is the TRL (Technology Readiness Level) of the innovation or project that the enterprise needs to finance? If the enterprise has more than one innovation or project, please consider the highest of them.

TRL 0: Idea. Unproven concept, no testing has been performed

TRL 1: Basic research. Principles postulated and observed but no experimental proof available

TRL 2: Technology formulation. Concept and application have been formulated

TRL 3: Applied research. First laboratory tests completed; proof of concept

TRL 4: Small scale prototype built in a laboratory environment ("ugly" prototype)

TRL 5: Large scale prototype tested in intended environment

TRL 6: Prototype system tested in intended environment close to expected performance

TRL 7: Demonstration system operating in operational environment at pre-commercial scale

TRL 8: First of a kind commercial system. Manufacturing issues solved

TRL 9: Full commercial application, technology available for consumers

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

Has the enterprise proceeded with a benchmark analysis on technological innovativeness potential (technology foresight-CORDIS, European Patent Register)?

Yes

No

WHAT & HOW

TO ENGAGE & COMMUNICATE

This second question too presents probable difficulties in understanding by the Respondent. The difficulty is due to the probable lack of knowledge of what technology foresight is (CORDIS, European Patent Register). In the event of uncertainty in the understanding by the Respondent or in anticipation of its possible uncertainty, the Operator should try to put the Respondent at ease, indicating that it is in fact relevant to this question that SME has taken official references, in particular those described, in its planning towards innovation (the main one, if more innovations are in the portfolio) and towards its objectives. It is extremely important to know if the SME started in its R&D process towards innovation objectives that have been contextualised with respect to official benchmarks.

information on this can be found at the following links:
<https://cordis.europa.eu/article/rcn/24648/en>

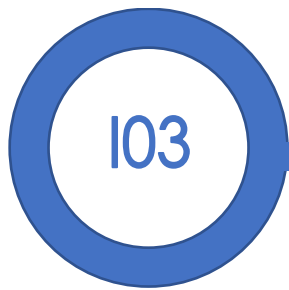
<https://cordis.europa.eu/en>

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

HARD

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

This question requires that the Respondent has clear the path of analysis on the only or main innovation developed or being achieved (situation summarized in the word "project") and this also in light of the answer given to question I01. In short, the Respondent is asked if SME has planned its path towards innovation in the light of a specific potential market analysis (techno-economic foresight). If the question I02 was based on an analysis of the actual impact capacity of innovation with respect to an official and public benchmark, this question is based on the potential economic impact, i.e. on the presumed expectation and possible response from the market regarding to the innovation of the SME

Has the enterprise proceeded with a specific potential market analysis (techno-economic foresight) of the innovation/project that the enterprise needs to finance? If the enterprise has more than one innovation or project, please consider the highest of them.	
Yes	
No	

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

WHAT & HOW TO ENGAGE & COMMUNICATE

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

The Operator should help the Respondent to give exactly all the answers that meet the demand. To get the most out of this, the Operator could avoid immediately reading the answers but just read only the question and collect what the respondent answered as if it were an interview and not a question with specific answers. In short, the Operator should read the question and ask what elements or points have allowed the achievement of the current degree of maturation of the innovation of the SME (the main one, if more innovation is the SME's innovation-portfolio) or (if the R&D process is still in progress

Which of the following helped the enterprise about innovation/project? (You can select one or more responses)

Enterprise's intellectual property/codified knowledge

Dedicated internal investment by own financial resources

Dedicated financial resources from sole owner or shareholders

The hiring of specific manager or personnel

Agreement/relation/cooperation with one or more other enterprises

Agreement/relation/cooperation with research centres

Support from a cluster/business support organisation (BSO)

European grants, international and national public grants

Support from one or more private investor

Bank financing

Merger and acquisition of one or more other enterprises

Other

towards innovation) the project (meaning the main project if several projects are in progress). If the Respondent, by responding freely and not bound to the answers provided, proves to offer an exhaustive and precise picture of the path, the Operator can autonomously select the answers present. If, on the other hand, the Responder fails to respond or does not respond clearly and safely, then the Operator can read the proposed answers, reassuring the Responder that it is not necessary to feel stressed or afraid of the answers and that, in case of inaccuracy, the Tool will be able to "metabolize" the inaccuracy anyway and, in case of doubt, the "Other" answer can be added together with other answers or be selected as unique. In this case, that is, if the Responder gives the only answer "Other", the Operator can reconfirm to the Respondent that the answer is sufficient and adequate.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

WHAT & HOW**TO ENGAGE & COMMUNICATE**

This question investigates SME's research activities on a general level as a whole.

The definition given by many Legislators of the European Union is of Latin origin, that is "intra-muros", which, for the purposes of this Tool, is equivalent to the "in-house" locutions. To facilitate the process of reading and answering the individual questions, the term "intra-muros" is sometimes accompanied by the words "in-house". The Operator can read the question using the most familiar expression with respect to the national language.

Did the enterprise carry out "intra-muros" R&D activities? (i.e. in-house R&D activities: it means that the enterprise used its own personnel and its own equipment)

Yes, over the past 24 months

No R&D activities over the past 24 months, but the enterprise is carrying out now and/or plans to carry out them over the next 24 months

No R&D activities over the past 24 months, nor the enterprise is planning to carry out them over the next 24 months. Anyway, the enterprise carried out them over the past 48 months

No R&D activities over the past 48 months and the enterprise is not planning to carry it them out over the next 24 months

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

WHAT & HOW TO ENGAGE & COMMUNICATE

This question refers to the R&D that SME does not operate internally but that commissions externally. The expression "extra-muros" refers to all the R&D activities that have not been carried out by the SME with internal resources but, on the contrary, have been carried out by external subjects, both public and private. For example, public or private research centers, external laboratories, universities, other companies or external consultants not employed by the SME. The expression "extra muros" is the opposite of the expression "intra muros".

Regarding the expression "intra-muros" we refer to what was written in the previous questions 105, and we invite you to read what is explained there.

The time span of 24 months must be considered as precise, and the answer "I do not know"

Over the past 24 months did the enterprise commission R&D activities to external (public or private) subjects (i.e. "extra-muros" R&D)?

No, the enterprise did not

Yes, 1 - 25% of the overall R&D activities of the past 24 months

Yes, 26-50% of the overall R&D activities of the past 24 months

Yes, 51-75% of the overall R&D activities of the past 24 months

Yes, 76-100% of the overall R&D activities of the past 24 months

is not contemplated, because in this question the Respondent is required to have precise knowledge of SME's R&D process.

However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but the two fiscal years preceding the date on which the Respondent is responding to questions.

Regarding the responses, the Respondent is asked to quantify the specific weight of the R&D activities: it is not necessary for the Respondent to give, in this case, a mathematically correct answer. In case of doubt between one answer or another, that is in case of doubt whether this or that is the specific weight range of the R&D commissioned externally, the Operator can reassure the Respondent that it is not so serious mistake if the given answer is a few inaccurate, the important point is that the answer is not a random or superficial answer. In fact, almost any error in identifying the specific weight of the external R&D compared to the overall SME's R&D does not produce errors that are not

"metabolizable" by the Tool, if the error falls between two neighbouring ranges. The error becomes serious and not "metabolizable" if the given answer "is distant" two ranges from the right one, for example if the Responder answers "Yes, 1 - 25% of the overall R&D activities of the past 24 months", instead of "Yes, 76- 100% of the overall R&D activities of the past 24 months".

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

107

HARD

HARD

WHAT & HOW TO ENGAGE & COMMUNICATE

This question is not difficult in terms of understanding, but it presents difficulties due to the articulated answers and, as with all the (other) questions that accept not only one but one or more answers, this question has its own difficulty.

The Respondent is required to have specific and complete knowledge about the strategic development of the SME's R&D. About writing form/spelling: the spelling "/ s" or "/ ies" means that the answer includes both singular and plural and the spelling "Other" instead of "Another" also implies both the singular and the plural.

The question is not a repetition of the previous question I06 but it offers the possibility of acquiring information on the past (in this case it is a cross-check with respect to the previous answer) but also with respect to a different time span,

Over the last 24 months, at present or over the next 24 months, the "extra-muros" R&D activities were/are/will be carried out by... (You can select one or more responses):

No one, because the enterprise did not/does not/will not carry out "extra-muros" R&D activities with anyone

National enterprise/s from the same corporate group of this enterprise

Other national enterprise/s

Foreign enterprise/s from the same corporate group of this enterprise

Other foreign enterprise/s

National research institute/s

Foreign research institute/s

Public or private university/ies

Supranational and international institution/s

None of these

namely with respect to the present and the future (next 24 months) and with similar warnings described in the previous question in case of doubts about 24 months.

In the event that the Respondent shows that he does not understand the difference with respect to the previous question, what is specified above it should be explained to the Respondent by the Operator, considering this question, which differs from the previous one precisely because of the possibility of multiple selection, such as , in fact, referring to a very different time span and to the specific in-depth analysis offered by the answers.

The response "National enterprise / from the same corporate group of this enterprise" and "Foreign enterprise / from the same corporate group of this enterprise" carry out function of deepening but also of cross-check, in particular, regarding the question F01.

About a quick overview on "corporate group", please refer to the following link:

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

WHAT & HOW**TO ENGAGE & COMMUNICATE**

This question is easy to understand but requires that the Respondent knows well and is aware of patent applications from SME.

The Respondent does not have the answer "I do not know" available, precisely because a patent, even when it is not already registered but is still at the demand stage, constitutes a (even only potential) significant intangible asset that can convince one or more players of the financial ecosystem about the investment opportunity in the SME.

At the overall level about the SME and, therefore, raising us from topics related only to R&D activities, if the SME has a patent-portfolio (even if just in an application-stage common for all of them) and not just a single one patent (application/registration), this

How many patent applications did the enterprise file over the past 24 months?

0

1-2

3-5

6-10

Over 10

can play an even more important role in front of the financial ecosystem.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

109

HARD

HARD

WHAT & HOW**TO ENGAGE & COMMUNICATE**

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

On the level of the level of knowledge and competence required of the Responder, he must have a precise competence and knowledge with respect to the question and the answers.

For this question, in which the expression "intra-muros" returns, it is recommended to consider what has already been written previously regarding the question I05. According to what above yet described, the time span of 24 months must be considered as precise, and the answer "I do not know" is not contemplated, because in this question the Respondent is required to have precise knowledge of the SME's R&D process.

The "intra-muros" R&D activities carried out by the enterprise over the last 24 months have been done in whole or in part following an external request, within agreement or research contract received from any of the following subjects? (You can select one or more responses)

No

National or foreign research institute/s

Public or private university/ies

Other public subject/s

Enterprise/s from the same corporate group of this enterprise

Other enterprise/s

Supranational and international institution/s

Other private subject/s

However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but the two fiscal years preceding the date on which the Respondent is responding to questions.

The expression "external request, within agreement or research contract received" refers to any type of commercial request received from subjects outside the SME, and "agreement or research contract" are just two mere non-exhaustive examples, except for collaboration or other sharing relationship. In short, this question only concerns any kind of mere commercial provision of R&D services. This question does not include relationships of collaboration, sharing, partnership that do not generate immediate compensation but only an expectation of future shared earnings or other benefits: with regard to these activities, which are not immediately profitable or commissioned, the following question I10 will be dealt with.

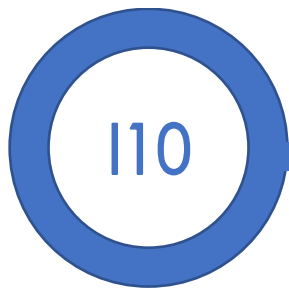
What matters is knowing if and how many of the R&D activities have been commissioned to the SME and by what types of subjects. The Operator can explain that the knowledge of this set of information allows to position in a more precise way the role of R&D for SME considered in itself but also in consideration of its role recognized by all the other players at the ecosystem level of the sector R&D and what kind of role can thus be demonstrated before the ecosystem of financial operators.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



HARD

HARD

WHAT & HOW

TO ENGAGE & COMMUNICATE

This question concerns collaboration and partnerships that are not activities commissioned on behalf of a client and that do not generate turnover per se.

In this regard, having made this clarification, we invite you to read what has just been explained for question I09, from which it differs, precisely, only for the basis of the economic and legal SME of the relationship between the SME and the other subjects present in both answers.

Please read the explanation for question I09 also regarding the answers.

Over the last 24 months, has the enterprise carried out "intra-muros" R&D in collaboration with external parties? (You can select one or more responses)

No

National or foreign university/ies or research institute/s

Other public subject/s

Enterprise/s from the same corporate group of this enterprise

Other enterprise/s

Supranational and international institution/s

Other private subject/s

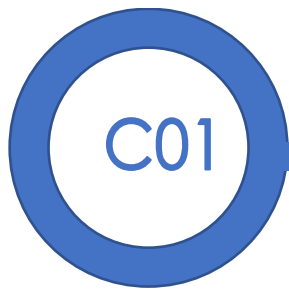
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

COMMUNICATION & POSITIONING



EASY

EASY

Do you feel comfortable describing the business of the enterprise?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the answers should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

We only emphasize that the question is direct and that the Respondent only needs to pour out without any hesitation if he feels comfortable, in the sense of not stressed but serene, in describing the SME and its overall business.

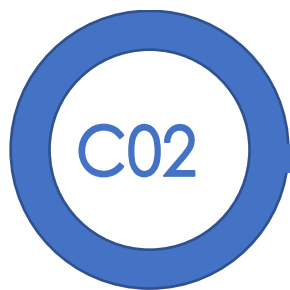
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





MEDIUM

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

The question and the answers should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge, even if not profound, of the topics in the answers.

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

The answers do not present particular intrinsic difficulties: the meaning appears sufficiently clear. The average difficulty that can arise for the Responder is in the quantity of answers. The Operator can facilitate the reading and understanding of the answers by suggesting them as the

Does the enterprise have an appropriate and updated knowledge about following responses? (You can select one or more responses)

Yes, about market problems

Yes, about market demand

Yes, about market needs

Yes, about market trends

Yes, about its own business solutions

Yes, about what the enterprise can do in this market

Yes, about its own competitors

Yes, about its own competitive advantage

Yes, about its own innovation impact

Yes, about the green growth sector

Yes, about finding financial resources for its own R&D and innovation

No, the enterprise doesn't have

perception that the Respondent has of SME with respect to the classic challenges on the market. For "problems" we refer to problems of various kinds on the market, such as barriers to entry, lack of regulation or excess regulation, crisis in the sector, etc.

By using the word "needs" we mean the needs of the market, however they are formalized: the market may in fact have some unexpressed needs but the SME may have identified them. Otherwise, with the use of the word "demand" we mean explicit requests from the market. The difference between the two words is subtle but solid: needs may not be "demand" and "demand" may, in many phases of macroeconomic situations, not be aggregating and representative of actual needs (the typical case is the "economic bubble"). Obviously, this type of competence is not requested from the Respondent but, where present, makes the semantic scope of the answers given to the questionnaire more significant. The Operator can, therefore, thus understand the reliability regarding the competence and knowledge of the Respondent and, above

all, also the Tool, through cross-checks, can give a better weight to the significance of the answers given earlier or later.

With the expression "business solutions" we mean the supply side of the SME, not so much on an economic and price level but precisely as ability to give solutions to "problems" or market demands.

With the expression "business solutions" we mean the supply side of the SME, not so much on an economic and price level but precisely as ability to give solutions to "problems" or market demands.

By the expression "finding financial resources for its own R&D and innovation" we mean the specific knowledge in the field of finding resources financed, for example, related not to the financing of real estate for the SME, or for the purchase of generic machinery, company cars, but specifically funding with destination constraints for R&D activities and due to R&D activities.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

Does the enterprise prove that it is capable of describing its own business value in the green growth sector to persons that are/could be an interesting target (e.g. investors, stakeholders, and so on)?

Yes

No

WHAT & HOW TO ENGAGE & COMMUNICATE

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

The question asks the Respondent to give a certainly subjective but "historical" assessment: we do not ask for a generic assessment of the SME's ability to know how to describe but if it shows the ability to describe. Therefore, objective judicial elements, for example, are precisely the presence or presentation experience to the subjects "(e.g. investors, stakeholders, and so on)" that the same question exemplifies or the presence of an information kit, composed of descriptive documents the activities of SME in the green

growth sector, the participation in events and trade fairs, etc.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

Did the enterprise propose its business and its financing needs to potential investors over the past 12 months?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

The question and the answers should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the question could present the slight difficulty of managing the coherence of the response with the response given in the previous question C04 if the previous question had "NO" as an answer. The Respondent is required to have a good competence and good knowledge about the question and the responses.

With regard to the response "Not clear or easy to understand response", we mean the situation in which the received reply was neither an explicit *yes* nor an explicit *no*, but, for example, an interlocutory answer from the potential investors with whom they take time before giving a clear answer to the SME.

What kind of response did the enterprise get?

If in the previous question (N. C04) you answered "No", please select here this response

Positive response

Not clear or easy to understand response

Negative response

The enterprise did not get response

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

MEDIUM

Does the enterprise know what an investment memorandum/information memorandum is?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. The Respondent is not required to have a good competence and good knowledge about what an investment memorandum/information memorandum is.

If the Respondent does not know what an investment memorandum/information memorandum is, or if the SME does not know what is or the SME does not have any investment memorandum/information memorandum, these situations are not a problem and the Operator should show that it's not a problem but an opportunity. Indeed, the opportunity makes it useful for the Operator to offer an example template of

widespread use, so as to enable Respondent and/or SME to have the possibility of having a first investment memorandum/information memorandum.

The Operator can refer to the following template attached to this document in [Annex 1](#)

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

MEDIUM

Does the enterprise consider the business model canvas useful?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. The Respondent is not required to have a good competence and good knowledge about business model canvas.

If the Respondent does not know what a business model canvas is, or if the SME does not know what is or the SME does not have any business model canvas or the SME does not consider the business model canvas useful, these situations are not a problem and the Operator should show that it's not a problem but an opportunity. Indeed, the opportunity makes it useful for the Operator to offer an example template of widespread use, so as to enable Respondent and/or SME to have the possibility of

having a (useful) business model canvas.

The Operator can refer to the following template attached to this document in [Annex 2](#)

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

Does the enterprise consider an updated, user-friendly, multi-language and attractive own website important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

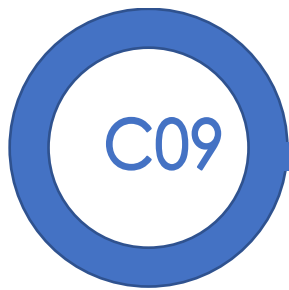
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





EASY

EASY

In its own website, does the enterprise consider an updated and informative news/blog section important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

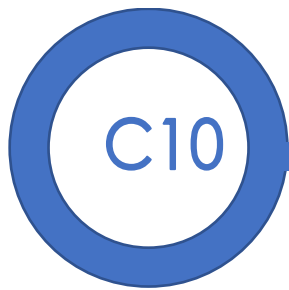
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





EASY

EASY

Does the enterprise consider its own social media account important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

Does the enterprise consider a digital marketing campaign (web and social) about its own innovation in the green growth sector, or any kind of digital dissemination/storytelling about it, important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

Does the enterprise consider a marketing plan and a communication plan important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. The Respondent is not required to have a good competence and good knowledge about marketing plan and a communication plan.

If the Respondent does not know what a marketing plan and a communication plan are, or if the SME does not know about or SME does not have any marketing plan or communication plan, or the SME does not consider the a marketing plan and a communication useful, these situations are not a problem and the Operator should show that it's not a problem but an opportunity. Indeed, the opportunity makes it useful for the Operator to offer an example template of

widespread use, so as to enable Respondent and/or SME to have the possibility of having a (useful) marketing plan and a (useful) communication plan.

The Operator can refer to the following template attached to this document in [Annex 3](#)

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

Does the enterprise consider a storytelling about its R&D activities and about its innovation/s important?

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

We only invite the Operator and the Respondent to pay attention to the point: the question refers to storytelling on the innovation (or portfolio-innovation) or R&D activities and not only or not so much on storytelling concerning the SME as a whole.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



HARD

HARD

WHAT & HOW TO ENGAGE & COMMUNICATE

This question and these answers present a very high level of difficulty, above all for the articulated range of possible answers.

The Operator should propose it with a very brief introduction in which it is anticipated that the question is demanding but it can enable, once understood and once given the answer, to increase a very important awareness.

For this reason, the Operator should invite the Respondent to answer the question in a non-superficial or reckless way: in this case time is necessary in order to understand the importance of what is requested.

Once the response is obtained, the Operator should explain to the Respondent that today all the lenders of financing

Are the enterprise aware that present or potential investors, present or potential stakeholders, project experts and evaluators, administrative agencies and inspectors (and so on...) use the web to check about an enterprise?

Yes, and the enterprise considers important to monitor and manage about this

Yes, but the enterprise does not consider important to monitor and manage about this

No and the enterprise is learning this right now from this tool-questionnaire

No and the enterprise does not consider this information important or useful for its own financing needs

No, and the enterprise does not know about it and does not know how to consider and manage this information for its own financing needs

evaluate their every decision also on how much the SME declares on its communication channels, in particular digital.

In the same way, the supervisory bodies on public financial disbursements/grants and the financial police of the member countries of the European Union use the web showcase of the enterprises as immediate feedback in case of financing due to innovation and R&D activities. A showcase of the SME which does not reveal a clear innovative nature and a good storytelling can statistically, and according to the mandate received by the supervisory bodies and fiscal police, lead to investigations.

The same type of feedback is used by private investors, especially private equity investors but also bank investors

Our suggestion is that the Operator and the Responder take the necessary time and that the Responder responds without being influenced by explanation of the answers but, yes, helped by the Operator, he understands the importance of a sincere response to this question.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



HARD

HARD

WHAT & HOW TO ENGAGE & COMMUNICATE

This question and these answers present a very high level of difficulty, especially for the apparently little significance of answering how many sections the business plan has.

The Operator should propose the question with a very brief introduction in which it is anticipated that the question is instead significant and can enable, once understood and once given the answer, to increase a very important awareness.

For this reason, the Operator should invite the Respondent to answer the question in a non-superficial or reckless way: in this case time is necessary in order to understand the importance of what is requested.

Once the answer has been obtained, the Operator should

How many sections are included in the business plan of the enterprise?

There is no structured business plan, because for the management of the enterprise a structured and formalised business plan is not important or a priority

Less than 3

3

4 - 5

More than 5 sections and the management of the enterprise keeps the business plan updated and representative of the enterprise's whole business

explain to the Respondent that nowadays all potential investors or lenders who provide financing evaluate their every decision also on how the business plan is structured and how it is structured.

Statistically there is a range of sections / chapters that is more successful than others.

In short, a greater articulation in terms of chapters / sections makes a business plan more mature and clearer.

The business plan should not be understood as a mere economic-financial document, but as an important "binder" with "folders" in which qualitative analyses, descriptions of the team and many subjective elements that make the difference and which, by their very nature, go structured in specific chapters / section.

The Operator, at the end of the time necessary for the reply of the Respondent, will be able to transform the "loss" of time on a proactive occasion, indicating to the Respondent a widely used template, which is already structured in sections / chapters

required by the financial ecosystem to each grade.

"Melius abundare quam deficere", the Latins used to say, and to the business plan, where the contents are reliable, the same motto applies.

Indeed, the opportunity makes it useful for the Operator to offer an example template of widespread use, so as to enable Respondent and/or SME to have the possibility of having a (useful) business plan template.

The Operator can refer to the following template attached to this document in [Annex 4](#).

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

ADEQUACY TO GREEN GROWTH



EASY

MEDIUM

In which of the following areas is your core business including your R&D and innovation positioned? (You can select one or more responses)

Energy efficiency

Renewable energy

Waste and resources management

Clean technologies

Eco-innovation

Smart technologies

Smart plant

Smart building and land use

Smart city

Other

WHAT & HOW TO ENGAGE & COMMUNICATE

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

This question and the related responses concern the **core business of SME**.

In case of doubt of the Respondent, the Operator can advise to select an extra item rather than run the risk of not having put it. In other words, if the Respondent is not sure whether to select or not to select a response, in doubt the Operator can invite to select also the "dubious" response.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

This question and the related responses concern not the core business of SME but only where the R&D and innovation of the enterprise are positioned, and the SME is searching for funding them.

In case of doubt of the Respondent, the Operator can advise to select an extra item rather than run the risk of not having put it. In other words, if the Respondent is not sure whether to select or not to select a response, in doubt the Operator can invite to select also the "dubious" response.

For which of the following areas where the R&D and innovation of the enterprise are positioned would the enterprise request funding? (You can select one or more responses)

- Energy efficiency
- Renewable energy
- Waste and resources management
- Clean technologies
- Eco-innovation
- Smart technologies
- Smart plant
- Smart building and land use
- Smart city
- Other

The question may seem repetitive from the previous question A01; in reality, it is not at all, considering that in this question we focus on the R&D/innovation sector for which the SME needs to be financed.

Statistically the answers to this question coincide with the response given in question A01, since for SMEs usually there are no different lines of R&D but a single one, which coincides with the core business.

However, for a medium-sized enterprise the lines of research can be more than one, such as, for example, in the case of SME in the design, prototyping or R&D services for other enterprises/companies.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of the partners/partnerships of the SME.

With regard to the strategic partners of the enterprise, what percentage of them is oriented towards green growth processes/products?

- None
- I don't know
- 1%-25%
- 26-50%
- 51-67%
- 68-99%
- 100% (all strategic partners of the enterprise)

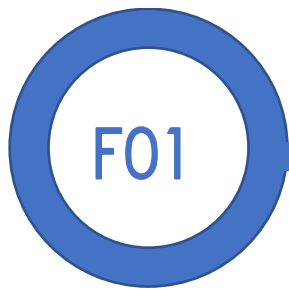
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

FINANCIAL ASSESSMENT



EASY

EASY

Does the enterprise form part of a corporate group? (Reference period: last 24 months)

Yes

No

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

About a quick overview on "corporate group", please refer to the following link:
https://en.wikipedia.org/wiki/Corporate_group

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of the turnover of the SME.

There is no possibility to answer "I don't know" because it is essential that the Respondent knows the turnover of SME

What was the annual turnover (in Euro) of the enterprise in the last fiscal year?

up to 500000

more than 500000 and up to 1 million

more than 1 million and up to 2 million

more than 2 million and up to 10 million

more than 10 million and up to 25 million

more than 25 million and less than 50 million

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

WHAT & HOW

TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of the financial statements of the SME.

There is no possibility to answer "I don't know" because it is essential that the Respondent knows financial statements of the SME.

About a quick overview on the "ratio of Total Current Assets to Total Current Liabilities (TCA/TCL)", please refer to the following link:

<https://corporatefinanceinstitute.com/resources/knowledge/finance/current-ratio-formula/>

In the last balance sheet of the enterprise, what was the ratio of Total Current Assets to Total Current Liabilities (TCA/TCL)?

Less than 0.5

From 0.6 up to 0.9

From 1 up to 1.5

From 1.6 to 2

From 2.1 to 3

More than 3

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

In the last annual income statement of the enterprise, what was the ratio of net debt to EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) (ND/EBITDA)?

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. **However, the Respondent** is required to have a good competence and good knowledge of the financial statements of the SME.

There is no possibility to answer "I don't know" because it is essential that the Respondent knows financial statements of the SME.

About a quick overview on the "ratio of net debt to EBITDA" (ND/EBITDA), please refer to the following links:

<https://corporatefinanceinstitute.com/resources/knowledge/finance/net-debt-ebitda-ratio/>

<https://www.investopedia.com/terms/n/net-debt-to-ebitda-ratio.asp>

More than 4

From 3 up to 4

From 2 to 3.9

From 1 to 1.9

Less than 1

RATIONALE BEHIND

"The net debt-to-EBITDA ratio is popular with analysts because it takes into account a company's ability to decrease its debt. Ratios higher than 4 or 5 typically set off alarm bells because this indicates that a company is less likely to be able to handle its debt burden, and thus is less likely to be able to take on the additional debt required to grow the business."

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

FOR THE SME



HARD

HARD

With respect to the financing structure of the enterprise which of the following internal and external types of financing did the enterprise use over the past 12 months? (You can select one or more responses)

Internal funds

Grant or subsidised bank loan (involving support from public sources)

Bank overdraft, credit line or credit card overdraft

Bank loan (excluding overdraft)

Trade credit

Other loan (e.g. from a related enterprise/s or shareholder/s, excluding trade credit; from family and friends)

Leasing or hire-purchase or factoring

Debt securities issued

Subordinated loans, participation loans or similar financing instruments

Equity issuance or external equity investors

Tax credit

Other

WHAT & HOW TO ENGAGE & COMMUNICATE

This question and the answers require **a precise competence about the single financing instruments described in the responses**, and precise knowledge of the financial situation of the SME.

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

There is no possibility to answer "I don't know" because it is essential that the Respondent knows about financial situation of the SME.

With regard to the financial instruments indicated in the responses, please refer to the chapter "[THE FINANCIAL INSTRUMENTS](#)"

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

HARD

**WHAT & HOW
TO ENGAGE & COMMUNICATE**

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. **However, the Respondent** is required to have a specific competence, and a full knowledge of financial situation of the SME.

The time span of 12 months must be considered as precise. However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 12 months but the two fiscal years preceding the date on which the Respondent is responding to questions.

Anyway, the response "I do not know" is contemplated, because in this question the Respondent is required to have precise knowledge of SME's

- Over the past 12 months how have external financing needs changed (if this is the case) for the enterprise?
- Increased needs for external financing
 - No impact on needs for external financing
 - Decreased needs for external financing
 - Not relevant, did not occur
 - I don't know

financial situation but, even if in a much less precise way, the Tool can extract the answer to this question through cross-checks with other questions-answers.

The answer "I don't know", therefore, is tolerable but not recommended.

"I don't know" helps also to give a possible response for SME that did not ask.

Attention! The question is addressed not so much to know if there has been a request / obtain of external financing, but it merely asks if the needs (even only theoretical) of external financing have changed. The difference is subtle but very solid. Limited to the case in which the SME has not applied and, in any case, the SME has not even verified the needs/conditions of possible financing, the response to select is "I don't know".

Regarding the modulation of the different significance of the double-possibility to select "I don't know" given in different cases as A) the Respondent does not know, B) the PMI has not asked / has not verified the market conditions of the external financing, the Tool will

be able to modulate the different significance thanks to the cross-evaluation with other answers.

About a quick overview on the "external financing", please refer to the following link:

<https://smallbusiness.chron.com/advantages-disadvantages-external-financing-10033.html>

RATIONALE BEHIND

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

FOR THE SME



MEDIUM

HARD

WHAT & HOW TO ENGAGE & COMMUNICATE

The question and the responses can be not so easy to communicate and explain for the Operator and easy to understand for the Respondent. The Respondent is required to have a specific competence, and a full knowledge of financial situation of the SME.

The Operator should explain the question by starting by asking if the SME requested/has requested external financing or not in this time span.

The time span of 12 months must be considered as precise. However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 12 months but one fiscal year preceding the date on which the Respondent is responding to questions.

Could you please indicate whether enterprise has applied for external financing over the past 12 months, or, if enterprise did not apply, why?

Enterprise has applied and all applications were not rejected

Enterprise has applied but 25% of applications were rejected

Enterprise has applied but 50% of applications were rejected

Enterprise has applied but 75% were rejected

Enterprise has applied but all applications were rejected

Enterprise has not applied because of possible rejection

Enterprise has not applied because of sufficient internal funds

Enterprise has not applied because of other reasons

The response "I do not know" is not contemplated, because in this question the Respondent is required to have precise knowledge of SME's financial situation.

About a quick overview on the "external financing", please refer to the following link:
<https://smallbusiness.chron.com/advantages-disadvantages-external-financing-10033.html>

RATIONALE BEHIND

FOR THE CLUSTER/BSO

FOR THE SME

FOR THE ECOSYSTEM



MEDIUM

HARD

WHAT & HOW

TO ENGAGE & COMMUNICATE

This question has a medium difficulty of understanding for the Responder but does not present significant problems for the Operator in communicating or explaining.

The Respondent is required to have specific competence and precise knowledge of SME's relations with the banks.

Anyway, the response "I don't know" is contemplated.

Over the past 12 months how has bank financing for the enterprise changed?

Bank financing has improved for enterprise: (e.g. interest rate was decreased by bank, improved access to bank financing, more financing availability or no/less collateral required)

Bank financing has not changed outlook from positive about enterprise

Bank financing has downgraded outlook about enterprise

Bank increased interest rate, less/no other financing availability, new or more collateral required

None of the above

I don't know

RATIONALE BEHIND

FOR THE SME



FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

In terms of turnover, over the past the 3 years, how much did the enterprise grow on average per year?

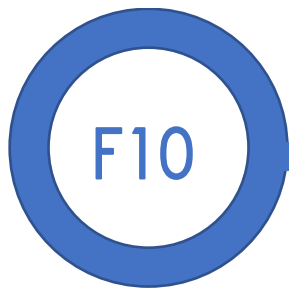
- Over 20% per year
- Less than 20% per year
- No growth, turnover has remained stable
- No growth, turnover has fallen
- Not applicable, the enterprise is too recent
- I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

WHAT & HOW

TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of external financing instruments and SME's preferences.

If external financing is needed to realise the growth goals and ambitions of the enterprise, what type of external financing would the enterprise prefer?

Bank loan, short term

Bank loan, long term

Loan from other sources (e.g. trade credit, related enterprise/s, shareholder/s, public source/s)

Equity investment

Subordinated loan, participation loan or similar financing instruments

Grant

Other

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

WHAT & HOW
TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of SME's turnover. Anyway, the response "I don't know" is contemplated.

What amount of financing would the enterprise aim to obtain?

Less than 25000 €

25000 - 100000 €

100000 - 1000000 €

Over 1000000 €

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of SME's financial situation.

What does the enterprise consider to be the biggest hurdle to get this amount of financing?

- There are no obstacles
- Insufficient collateral or guarantee
- Interest rates or price too high
- Reduced control over the ownership
- Financing not available at all
- Financial ratios of enterprise are not appreciated by financial system
- Other
- I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

This question presents the intrinsic difficulties of the questions to which the Respondent must answer a "double" question in one.

To facilitate the response and speed up the process, the Operator could simply read the question and not anticipate all the responses. In this case, the Respondent can simply answer Yes or No.

After this, the Operator can thus continue to read only the responses which begin with either Yes or No.

The response "I don't know" is however contemplated but must be selected only if the Respondent does not know if the SME wants to be listed or not, but it must not be selected if, instead, the Respondent answers Yes or No but does not know for which reason.

Does the enterprise aim to be listed on a stock market over the next 3 years?

Yes, on the main list of the stock exchange

Yes, on the alternative/ growth-oriented list of stock exchange

No, mainly because enterprise is too small

No, mainly because listing is too expensive

No, mainly because reporting requirements would be too heavy

No, mainly because partial loss of control over time

No, mainly because expected market conditions are unfavourable

No, because of other reasons

No, the enterprise does not have such an aim

I don't know

In this case, for the No there is a specific answer ("No, because of other reasons"), while for the Yes, in case of doubts of the Respondent or SME, select the answer "Yes, on the alternative / growth- oriented list of stock exchange"

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

MARKET & INTERNATIONALISATION



MEDIUM

HARD

WHAT & HOW TO ENGAGE & COMMUNICATE

The question is not so easy to communicate, and the answers are numerous and articulate. The Responder must select only one.

To help understand the difference among each case, the Operator can only ask the question and not anticipate the answers.

The answers are developed on logical and chronological elements:

1. time phases related to innovation (design-development)
2. how to acquire market research (own or purchased or in collaboration / with support)

The response "I don't know" is not contemplated because the Respondent must have full knowledge of what is required in the question and responses.

Did the enterprise get evidence of market appreciation about the green profile of its innovation/innovations?

No, because for the enterprise it is not important or a priority

No, because enterprise had no chances to get evidence/s

No, because enterprise got evidence/s but enterprise had no chance to cluster and analyse

No, because of other reasons

Yes, early, because enterprise developed on specific market analysis of its own before design/development of the innovation

Yes, early, because enterprise developed on specific market analysis of its own during design/development of the innovation

Yes, early, because enterprise bought a specific market analysis from other companies before design/development of the innovation

Yes, because enterprise bought a specific market analysis from other companies during design/development of the innovation

Yes, early, because enterprise was supported by cluster/BSO about market analysis before design/development of the innovation

Yes, because enterprise was supported by cluster/BSO about market analysis during design/development of the innovation

Yes, early, because enterprise was supported by (public/private) research centre about market analysis before design/development of the innovation

Yes, because enterprise was supported by (public/private) research centre about market analysis during design/development of the innovation

Yes, early, before design/development of the innovation but for other reasons not described here

Yes, during design/development of the innovation but for other reasons not described here

Yes, late, when enterprise's innovation was yet in the market

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

HARD

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain to the Operator and easy to understand for the Respondent. However, the Respondent is required to have a specific competence, and a full knowledge of the foreign sales of the SME.

Does enterprise have any foreign sales?

No, because for the enterprise it is not important or a priority

No, enterprise wants to do but it's still not possible

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was less than 10%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 11-20%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 21-30%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 31-40%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 41-50%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 51-60%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 61-70%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 71-80%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 81-90%

Yes, and the average share of total turnover generated by foreign sales in last 3 (or shorter if it's less than 3 years) was 91-100%

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of foreign sells of the SME.

If in the previous question M02 the Responder answered "NO", the Operator can independently answer "No" to this question and proceed to the next one.

- Please indicate the number of foreign countries to which the enterprise currently sells (You can select one or more responses)
- Enterprise has not any international sales
- 1 -5 countries in UE
- 1 -5 European countries extra UE
- 1 -5 countries in MENA
- 1 -5 countries in Asia (not considering MENA countries)
- 1 -5 countries in Africa (not considering MENA countries)
- 1 -5 countries in Oceania
- 1 -3 countries in North America
- 1 -3 countries in Central America
- 1 -3 countries in South America
- China (please, sign even if you yet considered above in list)
- South Korea (please, sign even if you yet considered above in list)
- India (please, sign even if you yet considered above in list)
- Vietnam (please, sign even if you yet considered above in list)
- Japan (please, sign even if you yet considered above in list)
- United States of America (please, sign even if you yet considered above in list)
- Mexico (please, sign even if you yet considered above in list)
- Canada (please, sign even if you yet considered above in list)
- Brazil (please, sign even if you yet considered above in list)
- Chile (please, sign even if you yet considered above in list)
- Panama (please, sign even if you yet considered above in list)
- South Africa (please, sign even if you yet considered above in list)
- United Arab Emirates (please, sign even if you yet considered above in list)
- Saudi Arabia (please, sign even if you yet considered above in list)

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

EASY

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should not be difficult for both the Operator and the Respondent. There does not seem to be a need for further particular forms of communication or elements external to what has already been written.

Does the enterprise consider that globalisation presents an opportunity for the enterprise's business development?

Yes

No

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





MEDIUM

MEDIUM

WHAT & HOW TO ENGAGE & COMMUNICATE

This question presents medium difficulty both for the Operator and for the Respondent, because specific types of marketing / communication strategies / actions are taken into consideration.

In detail.

"Market intelligence activities" means "the process of gathering, organising, managing, digesting, and finally delivering information with the aim of supporting a decision. A market intelligence department or officer is active in the space between knowledge management and the ultimate decision-maker. The scope of what market intelligence encompasses will vary from company to company, covering strategy, marketing, technology or other areas.

Does the enterprise consider that it needs to boost its own business with specific investment in marketing?

- None, because for the enterprise it is not important or a priority
- Yes, in traditional marketing
- Yes, in market intelligence activities
- Yes, in innovative communication
- Yes, in new commercial personnel
- Yes, but it's not in this list
- I don't know

The scope of what market intelligence encompasses will vary from company to company, for example covering strategy, marketing, technology or other areas. We take a broad view of this scope, believing that companies' needs, and cultures vary widely, and therefore different organisations may benefit from different approaches to market intelligence. This large scope allows for wider synergies than are often expected, for example on the operational side.

The last decade has seen an exciting development in market intelligence tools, which are, by nature, categorised as Big Data tools. However, these shouldn't be confused with business intelligence tools or digital marketing software:

Market intelligence differs from business intelligence in that it tackles qualitative information (text/news) rather than quantitative data.

Market intelligence differs from social listening in that it targets topics rather than brands and communications.

Market intelligence covers one, some, or all of these topics (non-exhaustive list):

- regulatory changes
- news
- companies/competitors
- technology trends

Depending on which topics it encompasses, market intelligence is also sometimes called competitive intelligence or marketing intelligence. Generally speaking, these functions are alike in technique, but pursue different goals." (KPMG Luxembourg, s.d.)

"Innovative communication" means the communication able to support the SME to create brand awareness and effectively optimize-maximize assets and to protect, enhance, and increase enterprise value, especially in marketing by using all the innovative channels, tools and models in communication.

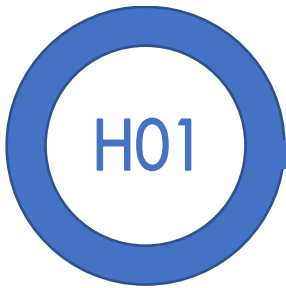
RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

MANAGEMENT & HUMAN CAPITAL



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of the needs of the SME about personnel.

Does enterprise need more personnel?

Yes

No

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM





EASY

HARD

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain to the Operator and easy to understand for the Respondent. However, the Respondent is required to have a specific competence, and a full knowledge of the needs of the SME about personnel engaged in "intra-muros" R&D.

Regarding the expression "intra-muros" we refer to what was written in the previous questions I05, and we invite you to read what is explained there.

Regarding the time span of 24 months, the time span must be considered as precise. However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but two fiscal years

What is the average age of the personnel engaged in "intra-muros" (i.e. in-house) R&D over the last 24 months?
Less than 25 years old
25-34 years old
35-44 years old
45-54 years old
55-64 years old
65 years old and over

preceding the date on which the Respondent is responding to questions.

The response "I don't know" is not contemplated because the Respondent must have full knowledge of what is required in the question and responses.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

WHAT & HOW
TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain to the Operator and easy to understand for the Respondent. However, the Respondent is required to have a specific competence, and a full knowledge of the needs of the SME about personnel engaged in "intra-muros" R&D.

Regarding the expression "department" we don't refer to the case in which a department actually exists, but it is a synthetic formula for defining the process of all research and development activities, regardless of whether they are formalized and independently of the presence or absence of a specific department.

The key point is the presence of a chief/manager/director/head, with any degree

What is the age of the chief/manager/director/head of the "intra-muros" (i.e. in-house) R&D department?
Less than 25 years old
25-34 years old
35-44 years old
45-54 years old
55-64 years old
65 years old and over

or title. In case there is only one human resource engaged in R&D, her/his age must be selected.

Regarding the time span of 24 months, the time span must be considered as precise.

However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but two fiscal years preceding the date on which the Respondent is responding to questions.

The response "I don't know" is not contemplated because the Respondent must have full knowledge of what is required in the question and responses.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

HARD

What is the highest educational qualification of the staff involved in "intra-muros" (i.e. in-house) R&D over the last 24 months?

WHAT & HOW

TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain to the Operator and easy to understand for the Respondent. However, the Respondent is required to have a specific competence, and a full knowledge of the needs of the SME about personnel engaged in "intra-muros" R&D.

The question refers to the level of studies and concerns the highest qualification present in the R&D team; if there is not a team or all the staff has the same level of studies, the Respondent must indicate that of the individual or the same one to all the staff.

Regarding the time span of 24 months, the time span must be considered as precise. However, it is tolerable that the Respondent may have doubts about the time: the Operator

Ph.D. (Doctoral Degree)

Bachelor's Degree-Master's Degree

Another qualification

can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but two fiscal years preceding the date on which the Respondent is responding to questions.

The response "I don't know" is not contemplated because the Respondent must have full knowledge of what is required in the question and responses.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

HARD

**WHAT & HOW
TO ENGAGE & COMMUNICATE**

The question and the responses should be easy to communicate and explain to the Operator and easy to understand for the Respondent. However, the Respondent is required to have a specific competence, and a full knowledge of the needs of the SME about personnel engaged in "intra-muros" R&D.

The question refers to the percentage of women engaged in R&D staff over the last 24 months, for whatever reason they have been engaged (for example, permanent or temporary hiring, internship, collaboration contract, staff leasing, and so on).

Regarding the time span of 24 months, the time span must be considered as precise.

- What is the percentage of women engaged in enterprise in "intra-muros" (i.e. in-house) R&D over the last 24 months?
- No women were engaged in "intra-muros" R&D
 - 1-10%
 - 11-25%
 - 26-50%
 - >50%

However, it is tolerable that the Respondent may have doubts about the time: the Operator can indicate, if and only if the Respondent has some doubts, to take into consideration not 24 months but two fiscal years preceding the date on which the Respondent is responding to questions.

The response "I don't know" is not contemplated because the Respondent must have full knowledge of what is required in the question and responses.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



HARD

HARD

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

This question and the answers require **competence/expertise about the knowledge management in an enterprise**, and precise knowledge of knowledge management of the SME referred to its human capital.

The Operator can help the Respondent in two ways not necessarily alternative:

1. defining what the codified knowledge is compared to the SME
2. proposing an example.

1. The operator should explain that the codified knowledge (formal or explicit knowledge) refers to methods, tools and cases representing articulate and organisational (enterprise/human capital) knowledge that can be described, stored,

What percentage of the human capital (entrepreneurs, managers, personnel) in the enterprise has tacit/not codified knowledge?

- 0%-10%
- 11-20%
- 21-40%
- 41-50%
- 51-60%
- 61-70%
- 71-80%
- 81-100%
- I don't know

managed, and shared for example in systems of management consultancy such as different 'how-to-do' best practices. In other words, codified knowledge refers to knowledge codified and digitized in books, documents, reports, memos and, in this way, it can be shared and improved by any person involved. At the opposite, tacit knowledge (as opposed to codified, formal or explicit knowledge) is the kind of knowledge that is difficult to transfer to another person by means of writing it down or verbalizing it.

2. The Operator can facilitate the Respondent by proposing an example that can summarize the presence or not of coded knowledge: "Within the SME there are written procedures, mapping of the competences of the single subjects involved, at whatever level they operate in the SME, or good practices that allow the exchange but also the replacement of human resources in a non-

traumatic way and
without excessive "set up"
times? "

Considering the difficulty of the
question the response "I don't
know" is contemplated.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

ENABLING ASSET



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of how the SME is managing information.

The question already presents a sufficient description and the answers do not need an exaggerated precision: Respondent is asked for a generic and qualitative answer, even if, obviously, not superficial.

The response "I don't know" is contemplated.

Enterprise Information Management (EIM) refers to methods and strategies for optimal management and use of information at an enterprise level, ensuring information as a business asset (e.g., in order to support decision-making processes or day-to-day operations that require the availability of knowledge). What level of importance (if any) is given by the enterprise to the Enterprise Information Management (EIM)?

For no one in the enterprise EIM is important or a priority

Lowest level

Low level

Medium level

Good level

Very good level

It's enterprise's excellence

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of internal process of the SME.

The question already presents a sufficient description and the answer do not need an exaggerated precision: Respondent is asked for a generic and qualitative answer, even if, obviously, not superficial.

The response "I don't know" is contemplated.

Internal coordination within enterprise refers to all the methods and strategies of organised and coordinated relationships and processes between all individuals, groups, units, etc., in order to optimize all efforts, activities and forces that operate and interact within the enterprise. What level of importance (if any) is given by the enterprise to the internal coordination?

For no one in the enterprise internal coordination is important or a priority

Lowest level

Low level

Medium level

Good level

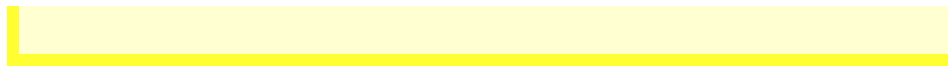
Very good level

It's enterprise's excellence

I don't know

RATIONALE BEHIND

FOR THE SME



FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of risk management.

The response "I don't know" is contemplated.

- What level of importance (if any) is given by the enterprise to the risk management?
- For no one in the enterprise the risk management is important or a priority
 - Lowest level
 - Low level
 - Medium level
 - Good level
 - Very good level
 - It's enterprise's excellence
 - I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of problem-solving.

The question already presents a sufficient description and the answer do not need an exaggerated precision: Respondent is asked for a generic and qualitative answer, even if, obviously, not superficial.

The response "I don't know" is contemplated.

What level of importance (if any) is given by the enterprise to the problem-solving model?

For no one in the enterprise the problem-solving model is important or a priority

Lowest level

Low level

Medium level

Good level

Very good level

It's enterprise's excellence

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

E05

EASY

MEDIUM

WHAT & HOW
TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of enterprise asset management.

Enterprise asset management (EAM) is a process of managing the lifecycle of physical assets and equipment in order to maximize its lifetime, reduce costs, improve quality and efficiency, health of assets and environmental safety.

The response "I don't know" is contemplated.

- What level of importance (if any) is given by the enterprise to the asset management?
- For no one in the enterprise the asset management is important or a priority
- Lowest level
- Low level
- Medium level
- Good level
- Very good level
- It's enterprise's excellence
- I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



EASY

MEDIUM

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of how the SME manage its relationship with partners.

The partnership management is a process of managing the strategies, approaches and relationships used by SME to communicate and interact with its partners.

The response "I don't know" is contemplated.

What level of importance (if any) is given by the enterprise to the partnership management?

For no one in the enterprise the partnership management is important or a priority

Lowest level

Low level

Medium level

Good level

Very good level

It's enterprise's excellence

I don't know

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

WHAT & HOW
TO ENGAGE & COMMUNICATE

The question and the responses should be easy to communicate and explain for the Operator and easy to understand for the Respondent. However, the Respondent is required to have a good competence and good knowledge of how the SME is able to rule the challenges of the “change”, as it's described in the question.

The question already presents a sufficient description and the answer do not need an exaggerated precision: Respondent is asked for a generic and qualitative answer, even if, obviously, not superficial.

The response "I don't know" is contemplated.

Change management is a systematic approach and application of knowledge, processes, tools and resources to deal with a desired or forced change about relevant strategic objectives for the enterprise. The purpose of change management is to implement strategies for effecting change, controlling change and helping all its resources to adapt to change. What level of importance (if any) is given by the enterprise to the change management?

For no one in the enterprise the change management is important or a priority

Lowest level

Low level

Medium level

Good level

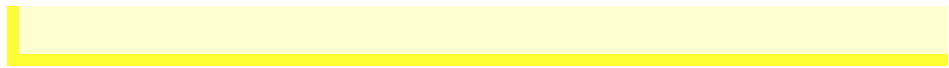
Very good level

It's enterprise's excellence

I don't know

RATIONALE BEHIND

FOR THE SME



FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM



MEDIUM

HARD

Analysing the enterprise's organisational capital, how many of these factors, (if present), are operating well in the enterprise? (You can select one or more responses)

*WHAT & HOW
TO ENGAGE & COMMUNICATE*

This question presents the intrinsic difficulties of the questions to which the Respondent can select not just one response but more responses.

The Respondent is required to have a precise competence and a clear and complete knowledge of the factors listed in the responses.

However, the Operator can reassure the Respondent by explaining that the very availability of having more selection possibilities must make him respond without too many fears of error, even if, of course, without superficiality.

In other words, the Respondent is required to indicate all the factors that the Respondent considers to be elements of strength of the SME.

Certifications

Formalised procedure, especially in R&D and innovation

Data infrastructure or other sophisticated data-processing architecture

Project management system

Enterprise resource planning (ERP)

None of them

I don't know

To further support in putting the Respondent in the best conditions of response, there are both the "Other" and the "I don't Know" responses.

RATIONALE BEHIND

FOR THE SME

FOR THE CLUSTER/BSO

FOR THE ECOSYSTEM

ANNEX 1

INFORMATION MEMORANDUM / INVESTMENT MEMORANDUM (TEMPLATE)

Disclaimer

Letter from the management

Executive summary

Investment overview

General information on the SME

Management Team

Business overview

Products and services

Market assessment

Competitors analysis

Value proposition and competitive advantage

Growth strategy

Forecasts and assumptions

Asset portfolio

Human capital

Proposal: funding requirement

Financial information

Exit strategy

Information on risk

ANNEX 2

BUSINESS MODEL CANVAS (TEMPLATE)

Business Model Canvas		Designed for:	Designed by:	Date:	Version:
Key Partners Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform? MOTIVATIONS FOR PARTNERSHIPS: Optimization and economy, Reduction of risk and uncertainty, Acquisition of particular resources and activities	Key Activities What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams? CATEGORIES: Production, Problem Solving, Platform/Network Key Resources What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships Revenue Streams? TYPES OF RESOURCES: Physical, Intellectual (brand patents, copyrights, data), Human, Financial	Value Propositions What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying? CHARACTERISTICS: Newness, Performance, Customization, "Getting the Job Done", Design, Brand/Status, Price, Cost Reduction, Risk Reduction, Accessibility, Convenience/Usability	Customer Relationships What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they? Channels Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer routines?	Customer Segments For whom are we creating value? Who are our most important customers? Is our customer base a Mass Market, Niche Market, Segmented, Diversified, Multi-sided Platform	
Cost Structure What are the most important costs inherent in our business model? Which Key Resources are most expensive? Which Key Activities are most expensive? IS YOUR BUSINESS MORE: Cost Driven (leanest cost structure, low price value proposition, maximum automation, extensive outsourcing), Value Driven (focused on value creation, premium value proposition). SAMPLE CHARACTERISTICS: Fixed Costs (salaries, rents, utilities), Variable costs, Economies of scale, Economies of scope		Revenue Streams For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues? TYPES: Asset sale, Usage fee, Subscription Fees, Lending/Renting/Leasing, Licensing, Brokerage fees, Advertising FIXED PRICING: List Price, Product feature dependent, Customer segment dependent, Volume dependent DYNAMIC PRICING: Negotiation (bargaining), Yield Management, Real-time-Market			

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ANNEX 3

MARKETING PLAN AND COMMUNICATION PLAN (TEMPLATE)

BASIC

Cover Page

Legal Page

Confidentiality Agreement

The undersigned reader acknowledges that the information provided by _____ in this marketing plan is confidential; therefore, reader agrees not to disclose it without the express written permission of _____.

It is acknowledged by reader that information to be furnished in this marketing plan is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by reader, may cause serious harm or damage to _____.

Upon request, this document is to be immediately returned to _____.

Signature

Name (typed or printed)

Date

This is a marketing plan. It does not imply an offering of securities.

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1.0 Marketing Vision

1.1 Goals

1.2 Purpose

1.3 Picture

1.4 Gap Dashboard

Table: Gap Dashboard

<i>Gap Dashboard</i>				
		Year 1	Year 2	Year 3
Personal				
Personal 1		0	0	0
Personal 2		0	0	0
Personal 3		0	0	0
Business				
Business 1		0	0	0
Business 2		0	0	0
Business 3		0	0	0
Tactical				
Tactical 1		0	0	0
Tactical 2		0	0	0
Tactical 3		0	0	0
Strategic				
Strategic 1		0	0	0
Strategic 2		0	0	0
Strategic 3		0	0	0

2.0 Ideal Customer

2.1 Market Description

3.0 Remarkable Difference

3.1 Differentiators

4.0 Core Strategy

4.1 Core Branding Elements

5.0 Product/Service Innovation

5.1 Price Rationale

6.0 Marketing Materials

7.0 Web Plan

7.1 Social Media Plan

8.0 Lead Generation Plan

8.1 Advertising

Media Tracking Kits Requested

Advertising Medium	Contact Name	Contact #	Distribution	Cost/Ad	Total CPM

8.2 Referrals

9.0 Lead Conversion Plan

10.0 Service Experience

10.1 Loyalty Product/Service Offerings

10.2 Customer Retention

11.0 Marketing Calendar

11.1 Monthly

Months	Marketing Theme
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	

Table: Milestones

Milestones					
Advertising	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Advertising Budget			\$0		
PR	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total PR Budget			\$0		
Direct Marketing	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Direct Marketing Budget			\$0		

Web Development	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Web Development Budget			\$0		
Other	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Other Budget			\$0		
Totals			\$0		

12.0 Critical Numbers

12.1 Sales Forecast

Table: Sales Forecast

<i>Sales Forecast</i>			
	Year 1	Year 2	Year 3
Sales			
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Total Sales	\$0	\$0	\$0
Direct Cost of Sales	Year 1	Year 2	Year 3
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0

Chart: Sales Monthly

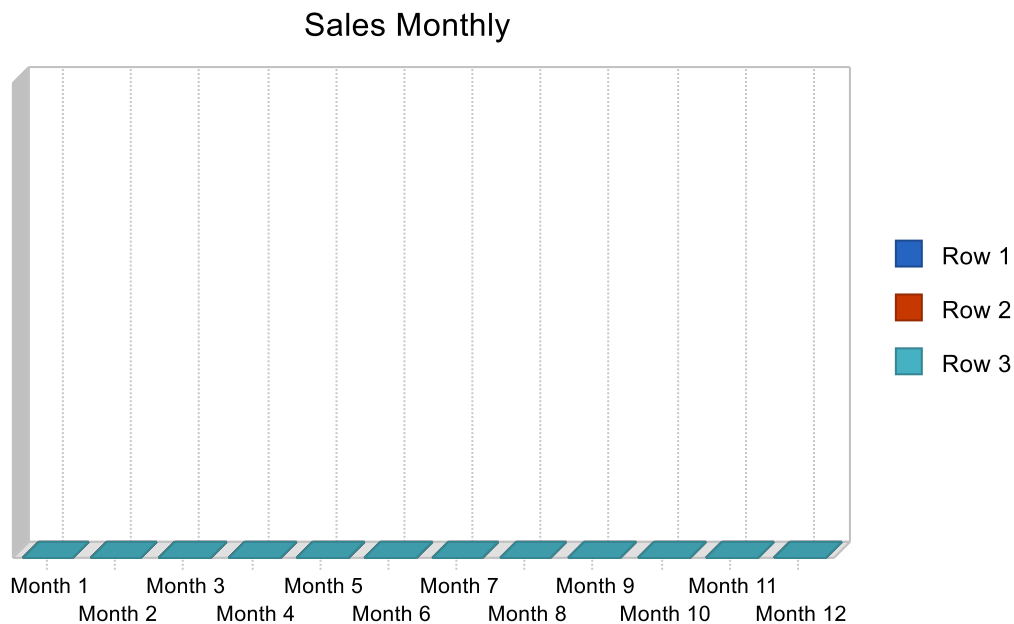
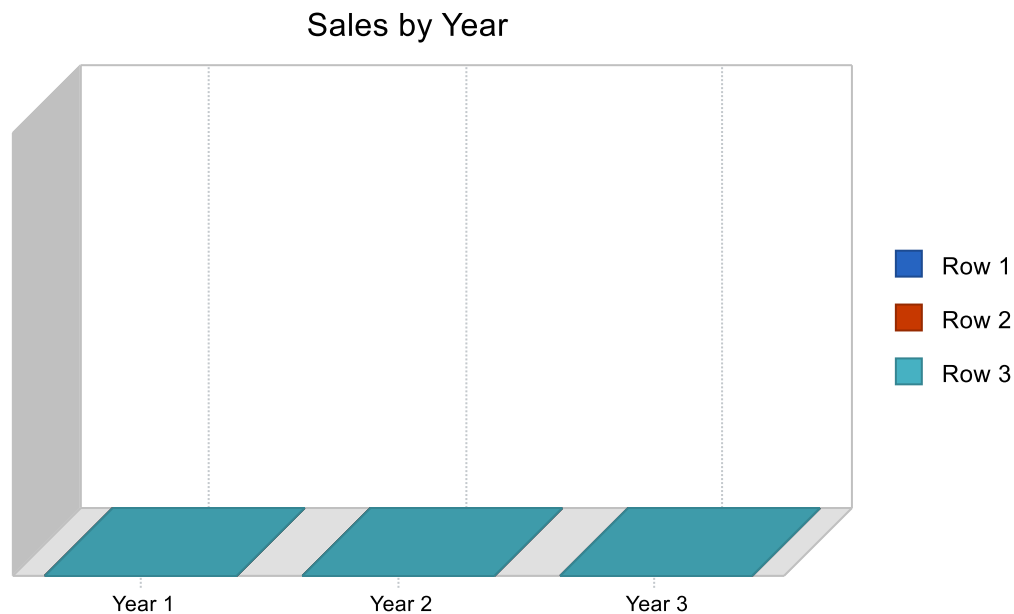


Chart: Sales by Year



12.2 Marketing Expense Budget

Table: Marketing Expense Budget

Marketing Expense Budget	Year 1	Year 2	Year 3
Name me	\$0	\$0	\$0
Name me	\$0	\$0	\$0
Other	\$0	\$0	\$0
	-----	-----	-----
Total Sales and Marketing Expenses	\$0	\$0	\$0
Percent of Sales	0,00%	0,00%	0,00%

Chart: Monthly Expense Budget

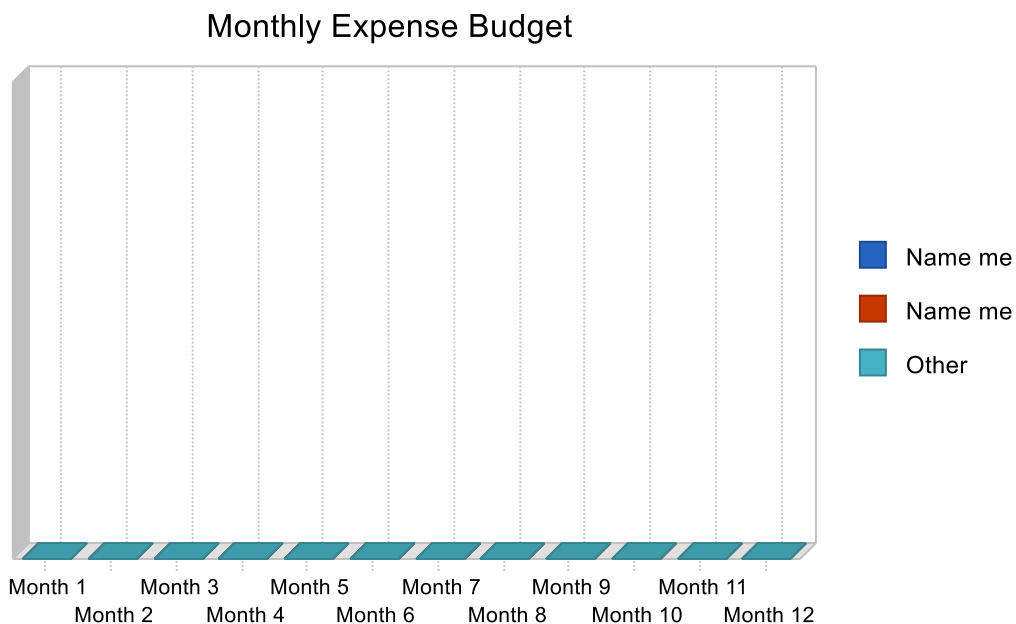
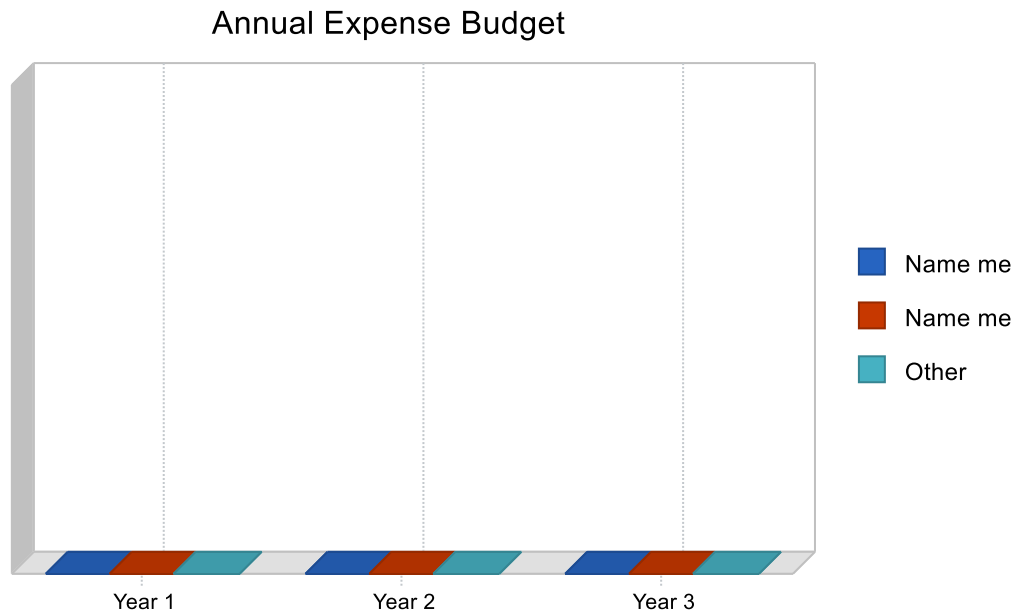


Chart: Annual Expense Budget



12.3 Key Marketing Metrics

Table: Key Marketing Metrics

Key Marketing Metrics	Year 1	Year 2	Year 3
Revenue	\$0	\$0	\$0
Leads	0	0	0
Leads Converted	0,00%	0,00%	0,00%
Avg. Transactions/Customer	0	0	0
Avg. \$/Customer	\$0	\$0	\$0
Referrals	0	0	0
PR Mentions	0	0	0
Testimonials	0	0	0
Other	0	0	0

13.0 Marketing Training Game

Table: Sales Forecast

Sales Forecast													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales													
Row 1	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Row 1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Marketing Expense Budget

<i>Marketing Expense Budget</i>	<i>Month 1</i>	<i>Month 2</i>	<i>Month 3</i>	<i>Month 4</i>	<i>Month 5</i>	<i>Month 6</i>	<i>Month 7</i>	<i>Month 8</i>	<i>Month 9</i>	<i>Month 10</i>	<i>Month 11</i>	Month 12
Name me	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name me	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total Sales and Marketing Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Percent of Sales	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: Key Marketing Metrics

Key Marketing Metrics	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leads	0	0	0	0	0	0	0	0	0	0	0	0
Leads Converted	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Avg. Transactions/Customer	0	0	0	0	0	0	0	0	0	0	0	0
Avg. \$/Customer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Referrals	0	0	0	0	0	0	0	0	0	0	0	0
PR Mentions	0	0	0	0	0	0	0	0	0	0	0	0
Testimonials	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0

Table: Gap Dashboard

Gap Dashboard												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Personal												
Personal 1	0	0	0	0	0	0	0	0	0	0	0	0
Personal 2	0	0	0	0	0	0	0	0	0	0	0	0
Personal 3	0	0	0	0	0	0	0	0	0	0	0	0
Business												
Business 1	0	0	0	0	0	0	0	0	0	0	0	0
Business 2	0	0	0	0	0	0	0	0	0	0	0	0
Business 3	0	0	0	0	0	0	0	0	0	0	0	0
Tactical												
Tactical 1	0	0	0	0	0	0	0	0	0	0	0	0
Tactical 2	0	0	0	0	0	0	0	0	0	0	0	0
Tactical 3	0	0	0	0	0	0	0	0	0	0	0	0
Strategic												
Strategic 1	0	0	0	0	0	0	0	0	0	0	0	0
Strategic 2	0	0	0	0	0	0	0	0	0	0	0	0
Strategic 3	0	0	0	0	0	0	0	0	0	0	0	0

STANDARD

Cover Page

Legal Page

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Upon request, this document is to be immediately returned to _____.

Signature

Name (typed or printed)

Date

This is a marketing plan. It does not imply an offering of securities.

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1.0 Marketing Vision

1.1 Goals

1.2 Purpose

1.3 Picture

1.4 Gap Dashboard

Table: Gap Dashboard

<i>Gap Dashboard</i>				
		Year 1	Year 2	Year 3
Personal				
Personal 1		0	0	0
Personal 2		0	0	0
Personal 3		0	0	0
Business				
Business 1		0	0	0
Business 2		0	0	0
Business 3		0	0	0
Tactical				
Tactical 1		0	0	0
Tactical 2		0	0	0
Tactical 3		0	0	0
Strategic				
Strategic 1		0	0	0
Strategic 2		0	0	0
Strategic 3		0	0	0

2.0 Ideal Customer

2.1 Market Needs

2.2 Market Trends

2.3 Market Description

2.3.1 Demographics

2.3.2 Psychographics

2.3.3 Behaviors

2.3.4 Geographics

2.4 Market Growth

Table: Market Analysis

Market Analysis		Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Customers	Growth						CAGR
Segment Name	0%	0	0	0	0	0	0,00%
Segment Name	0%	0	0	0	0	0	0,00%

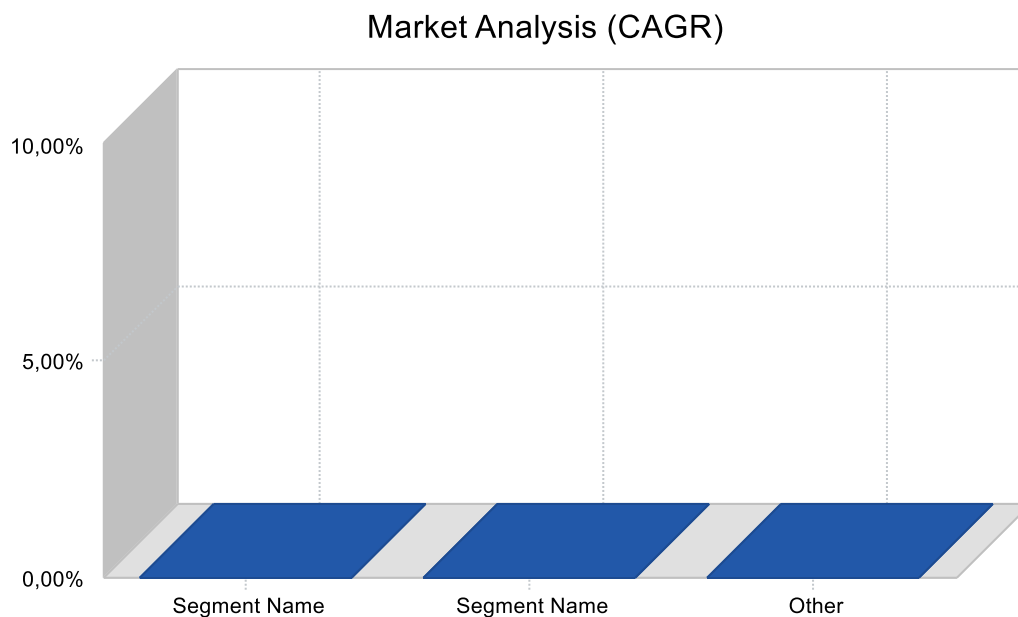
Other	0%	0	0	0	0	0	0,00%
Total	0,00%	0	0	0	0	0	0,00%

Chart: Market Analysis (Pie)

Market Analysis (Pie)

- Segment Name
- Segment Name
- Other

Chart: Market Analysis (CAGR)



3.0 Remarkable Difference

3.1 Differentiators

3.2 Direct Competition

Table: Competitive Analysis

Competitive Analysis						
	#1	#2	#3	#4	#5	#6
Competitor	Name me	Name me	Name me	Name me	Name me	Name me
Product and/or Service	Name me	Name me	Name me	Name me	Name me	Name me
Quality	0	0	0	0	0	0
Selection	0	0	0	0	0	0
Price	0	0	0	0	0	0
Other	0	0	0	0	0	0

Location and Physical Appearance	Name me	Name me	Name me	Name me	Name me	Name me
Traffic	0	0	0	0	0	0
Appearance	0	0	0	0	0	0
Visibility	0	0	0	0	0	0
Convenience Factors	0	0	0	0	0	0
Other	0	0	0	0	0	0
Added Value Factors	Name me	Name me	Name me	Name me	Name me	Name me
Pre and Post Sales Service	0	0	0	0	0	0
Experience	0	0	0	0	0	0
Expertise	0	0	0	0	0	0
Reputation	0	0	0	0	0	0
Image	0	0	0	0	0	0
Stability	0	0	0	0	0	0
Strategic Alliances	0	0	0	0	0	0
Other	0	0	0	0	0	0
Other Marketing Activities	Name me	Name me	Name me	Name me	Name me	Name me
Established Sales Channels	0	0	0	0	0	0
Advertising	0	0	0	0	0	0
Post-purchase Support	0	0	0	0	0	0
Incentives	0	0	0	0	0	0
Loyalty Components	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Table: Growth and Share

Growth and Share			
Competitor	Price	Growth Rate	Market Share
Competitor	\$0	0%	0%
Competitor	\$0	0%	0%
Competitor	\$0	0%	0%
Competitor	\$0	0%	0%
Competitor	\$0	0%	0%
Other	\$0	0%	0%
Average	\$0,00	0,00%	0,00%
Total	\$0,00	0,00%	0,00%

Chart: Competitor by Growth and Share



Chart: Competitor by Growth

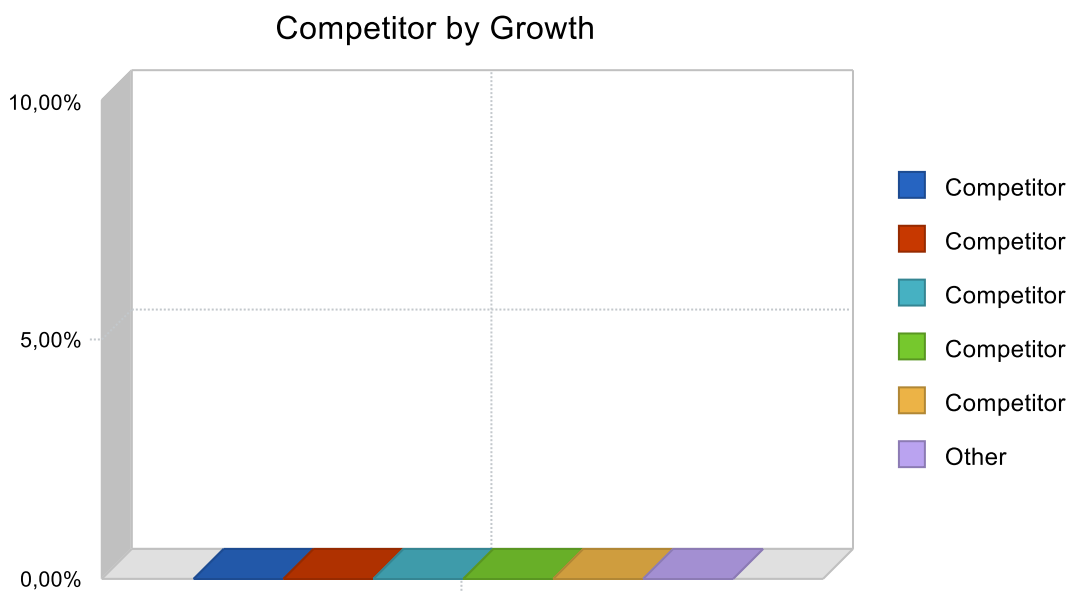


Chart: Competitor by Price

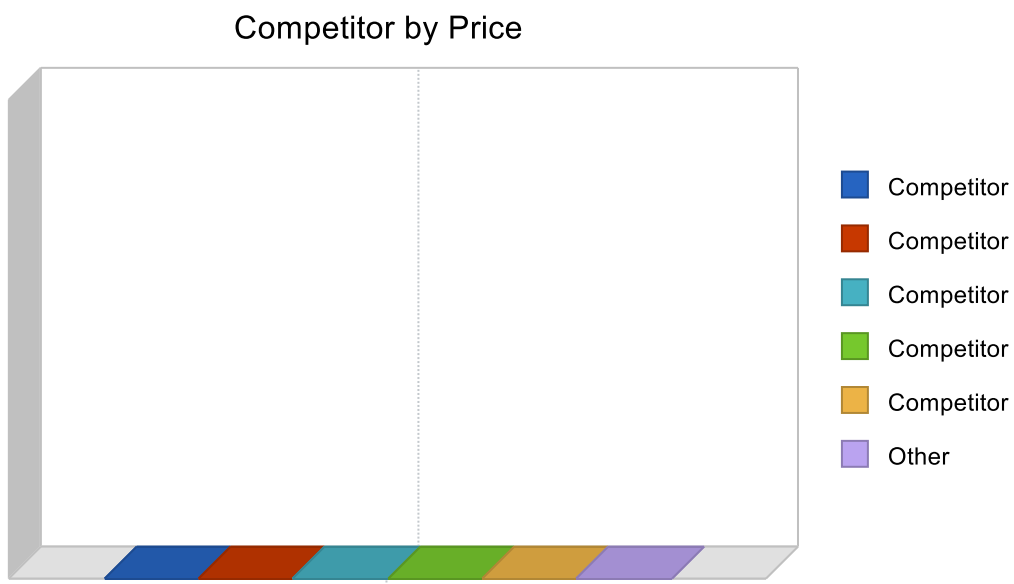
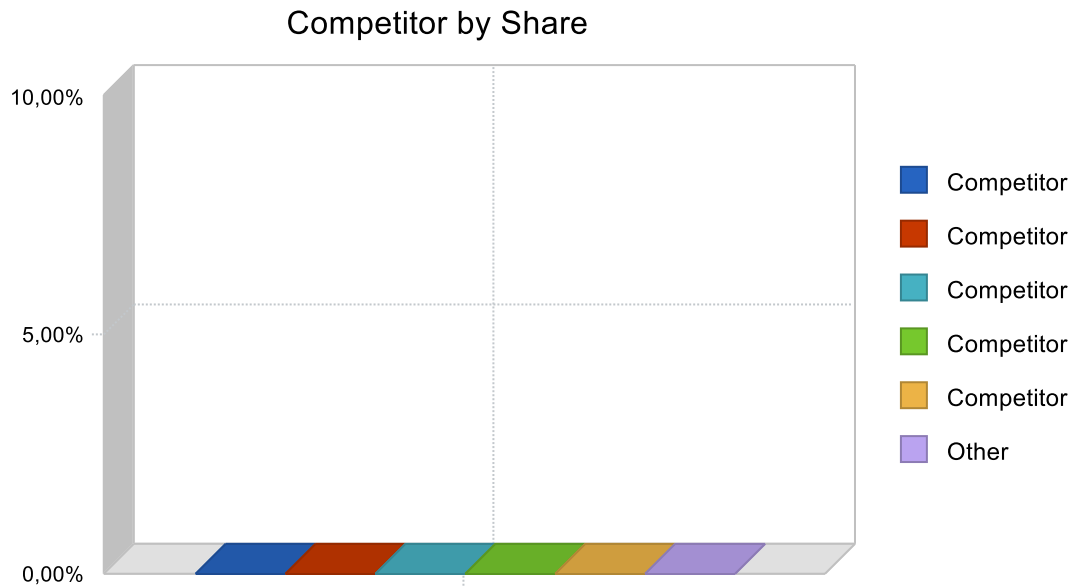


Chart: Competitor by Share



3.3 Indirect Competition

3.4 Model Competitors

4.0 Core Strategy

4.1 Core Message

4.2 Positioning Goal

4.3 Key Strategic Indicators

4.4 Core Branding Elements

4.4.1 Colors

4.4.2 Logo

4.4.3 Images

4.4.4 Type

5.0 Product/Service Innovation

5.1 Hourglass Strategy

5.2 Price Rationale

6.0 Marketing Materials

6.1 Marketing Kit

6.2 Marketing Story

6.3 Case Study Plan

6.4 Testimonial Plan

6.5 Multi Media Materials

7.0 Web Plan

7.1 Website Marketing Strategy

7.2 Website Function

7.2.1 Domain Name and Hosting

7.2.2 Website Content

7.2.3 Website Layout and Pages

7.2.4 Keeping it Fresh

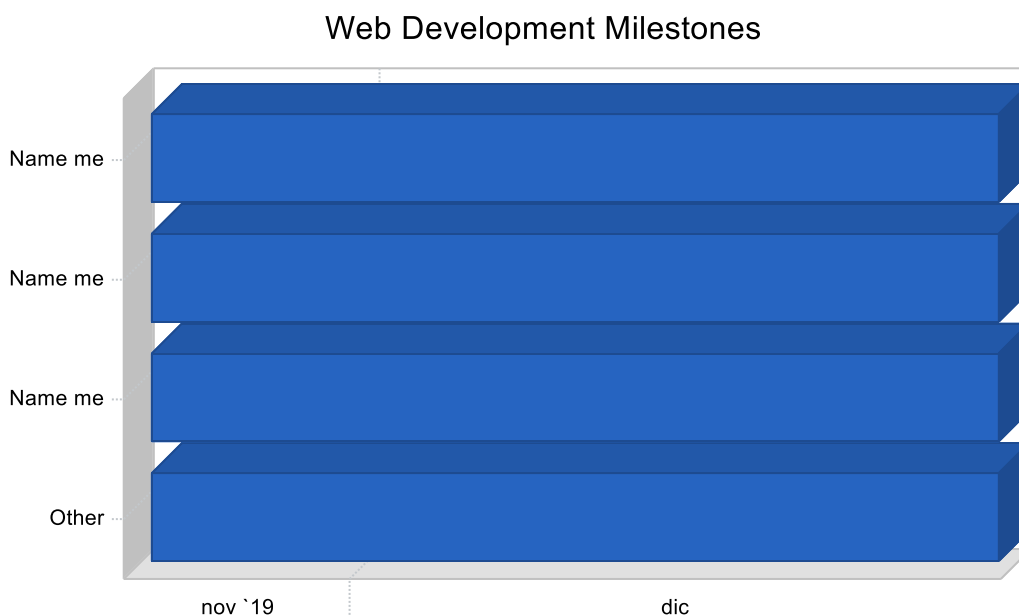
7.2.5 Design Elements

7.2.6 Website Builder

Table: Web Development Milestones

<i>Web Development</i>	<i>Start Date</i>	<i>End Date</i>	<i>Budget</i>	<i>Manager</i>	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Web Development Budget			\$0		

Chart: Web Development Milestones



7.3 Search Engine Strategy

7.3.1 Local Search

7.4 Social Media Plan

7.4.1 Lead Capture Strategy

7.4.2 Web Links and Partners

7.4.3 Social Networking

8.0 Lead Generation Plan

8.1 Advertising

Media Tracking Kits Requested

Advertising Medium	Contact Name	Contact #	Distribution	Cost/Ad	Total CPM

Table: Pay-Per-Click ROAS

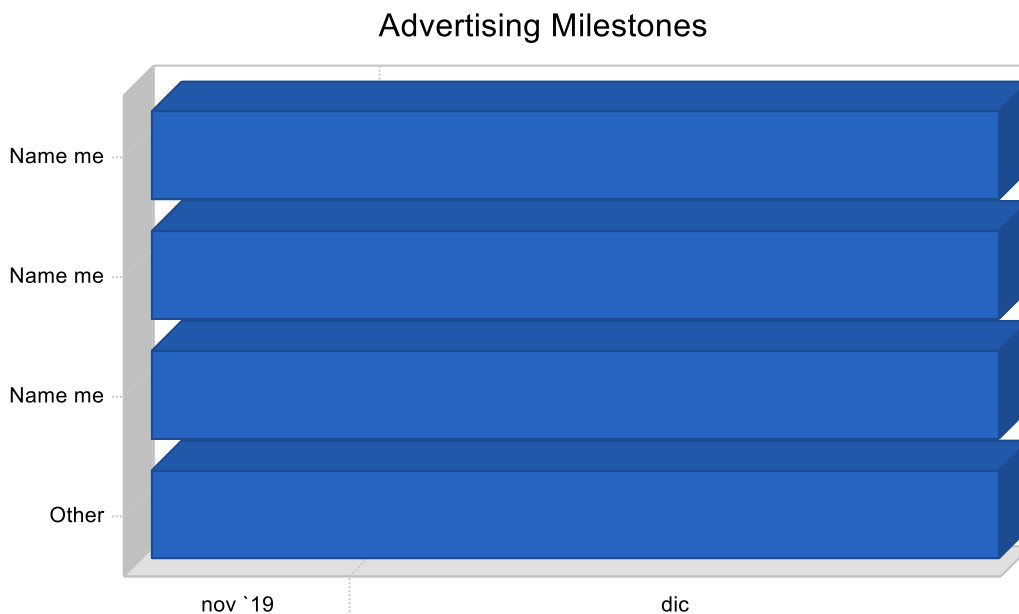
Pay-Per-Click ROAS

Network	Monthly Cost	Clicks	Leads Generated	Orders	Monthly Revenue	ROAS	Cost-per-click	Cost-per-lead
Google	\$0	0	0	0	\$0	0%	\$0,00	\$0,00
Yahoo!	\$0	0	0	0	\$0	0%	\$0,00	\$0,00
Other	\$0	0	0	0	\$0	0%	\$0,00	\$0,00
Total	\$0	0	0	0	\$0	0%	\$0,00	\$0,00

Table: Advertising Milestones

Advertising	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Advertising Budget			\$0		

Chart: Advertising Milestones



8.2 Public Relations

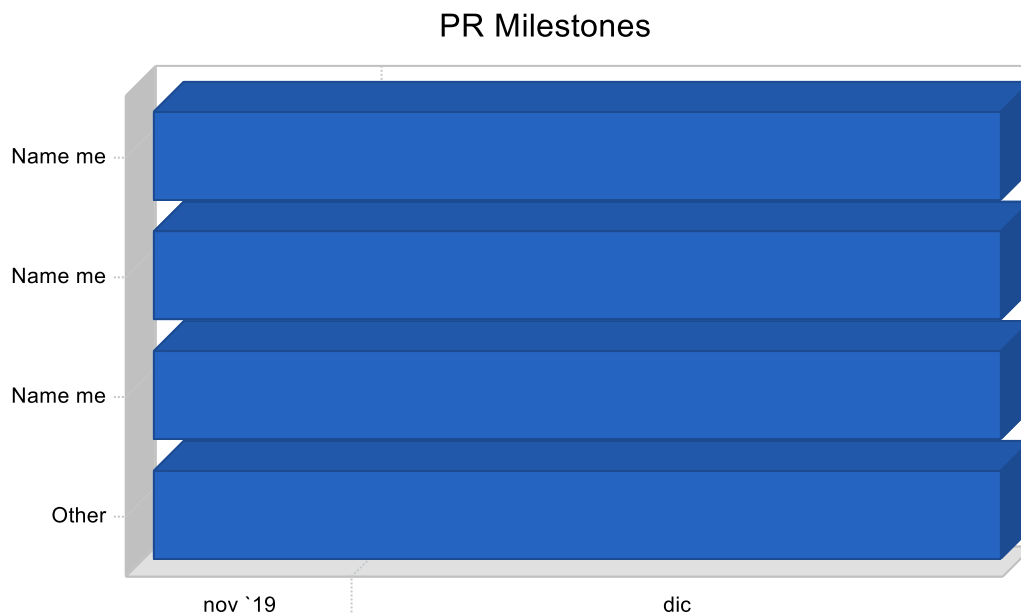
8.2.1 Media List

Journalist	Journalist Bio.	Organization	Description	Notes

Table: PR Milestones

PR	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total PR Budget			\$0		

Chart: PR Milestones



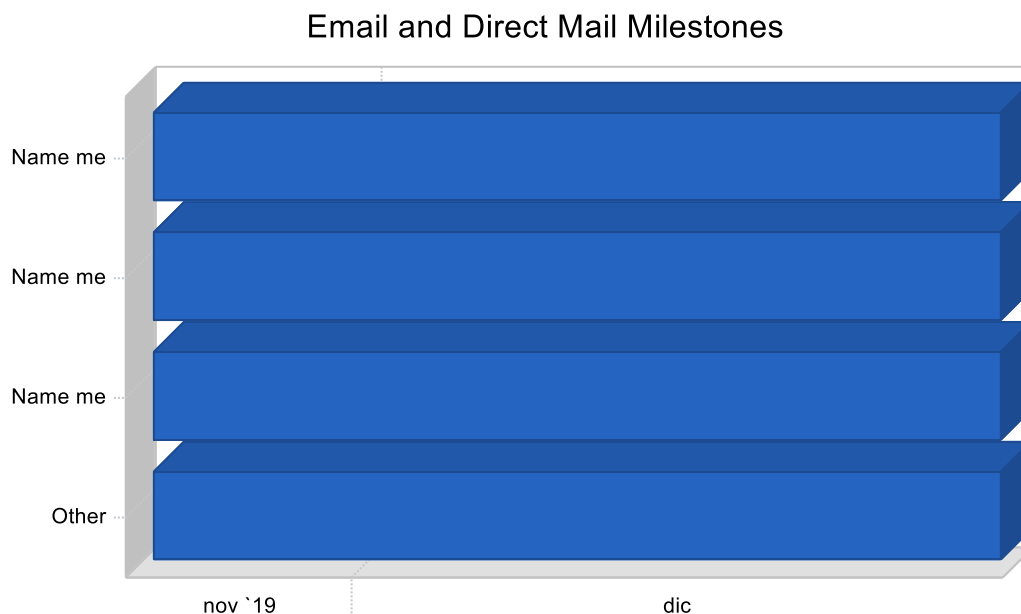
8.3 Referrals

8.4 Email and Direct Mail

Table: Email and Direct Mail Milestones

<i>Direct Marketing</i>	<i>Start Date</i>	<i>End Date</i>	<i>Budget</i>	<i>Manager</i>	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Direct Marketing Budget			\$0		

Chart: Email and Direct Mail Milestones



8.4.1 Mailing List Source

8.5 Lead Generation Tracking Plan

9.0 Lead Conversion Plan

9.1 Sales Strategy

9.2 Sales Process

9.2.1 Qualify

9.2.2 Pitch

9.2.3 Develop

9.2.4 Transaction

9.2.5 Follow-up

Use the following table to list your follow-up communication for prospective and current contacts:

Follow-up Contact Calendar

	Prospective Contacts	Client Contacts
Month	(newsletters, case studies, invitations, "tips" sheets, etc.)	(newsletters, phone calls, thank you notes, new product/service announcements, client-only event invitations, reprints of articles, etc.)

1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		

9.3 CRM Plan

10.0 Service Experience

10.1 Community Building Plan

10.2 Loyalty Product/Service Offerings

10.3 Customer Retention

11.0 Marketing Calendar

11.1 Monthly

Months	Marketing Theme
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	

Table: Milestones

Milestones					
Advertising	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Advertising Budget			\$0		
PR	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total PR Budget			\$0		
Direct Marketing	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Direct Marketing Budget			\$0		
Web Development	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department

Total Web Development Budget			\$0		
Other	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Other	23/11/2019	23/12/2019	\$0	ABC	Department
Total Other Budget			\$0		
Totals			\$0		

12.0 Critical Numbers

12.1 Sales Forecast

Table: Sales Forecast

<i>Sales Forecast</i>			
	Year 1	Year 2	Year 3
Sales			
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Total Sales	\$0	\$0	\$0
Direct Cost of Sales	Year 1	Year 2	Year 3
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0

Chart: Sales Monthly

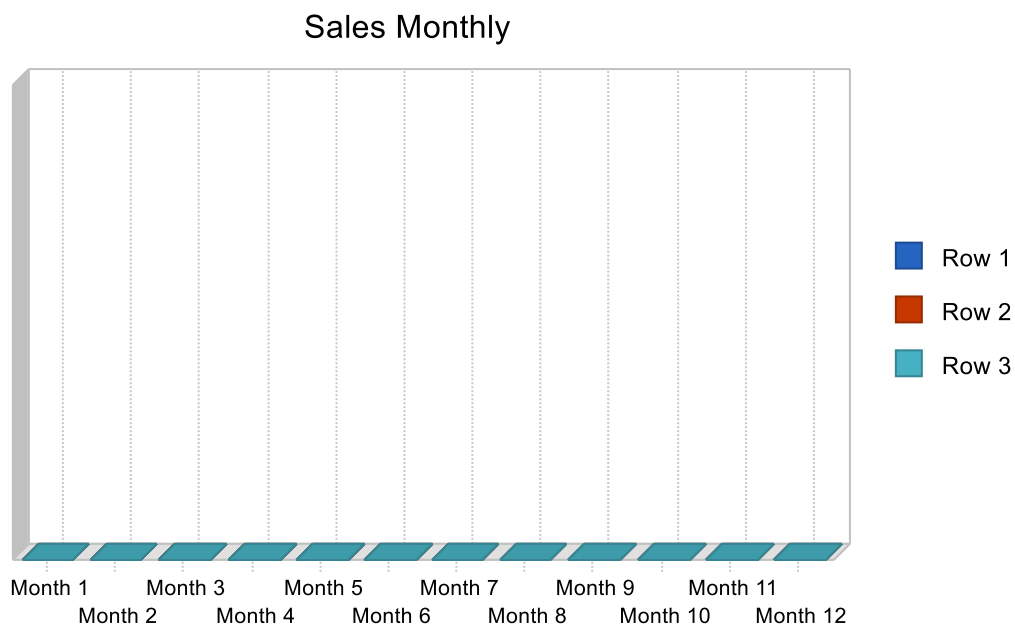
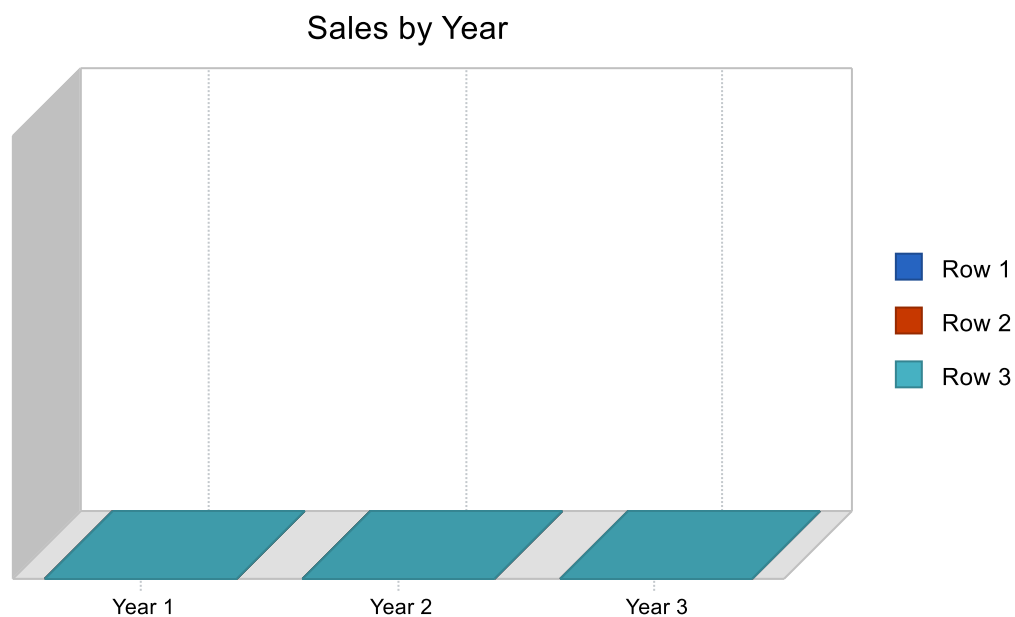


Chart: Sales by Year



12.2 Marketing Expense Budget

Table: Marketing Expense Budget

Marketing Expense Budget	Year 1	Year 2	Year 3
Name me	\$0	\$0	\$0
Name me	\$0	\$0	\$0
Other	\$0	\$0	\$0
	-----	-----	-----
Total Sales and Marketing Expenses	\$0	\$0	\$0
Percent of Sales	0,00%	0,00%	0,00%

Chart: Monthly Expense Budget

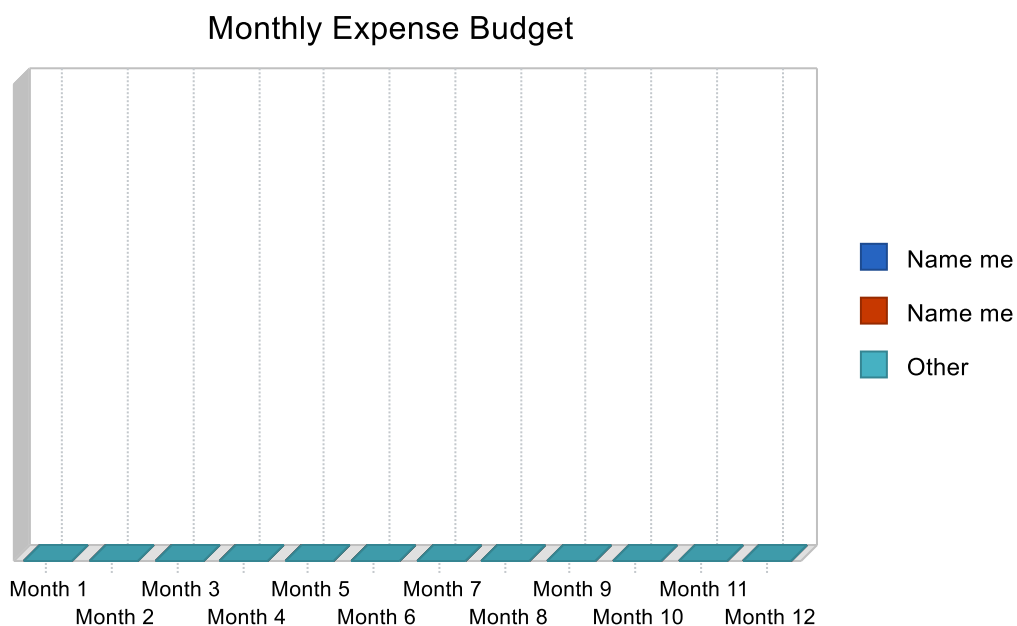
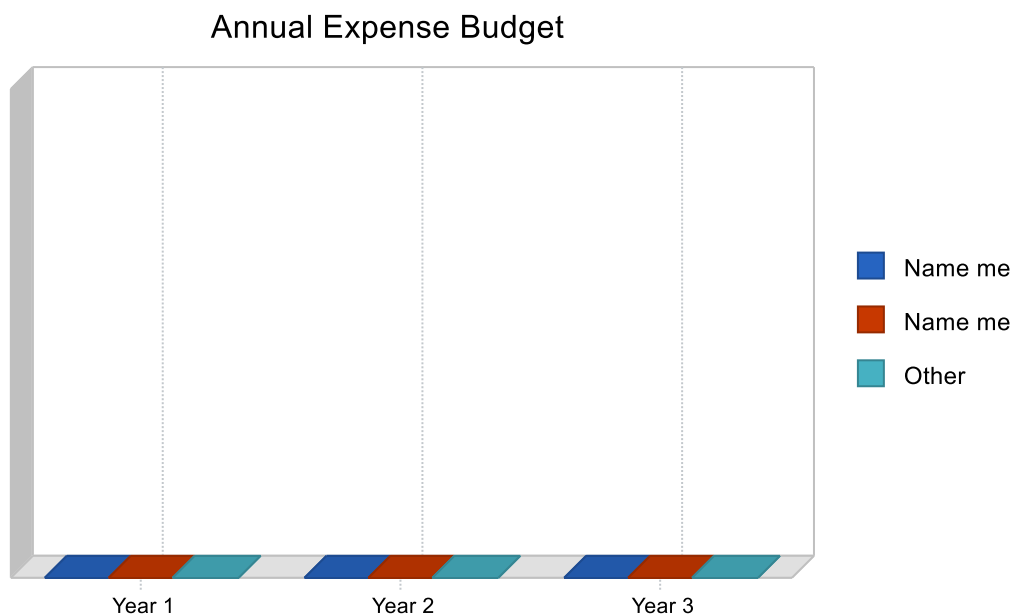


Chart: Annual Expense Budget



12.3 Measurement Plans

12.4 Key Marketing Metrics

Table: Key Marketing Metrics

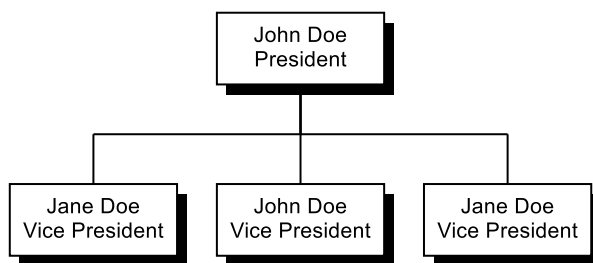
Key Marketing Metrics				
	Year 1	Year 2	Year 3	
Revenue	\$0	\$0	\$0	
Leads	0	0	0	
Leads Converted	0,00%	0,00%	0,00%	
Avg. Transactions/Customer	0	0	0	
Avg. \$/Customer	\$0	\$0	\$0	
Referrals	0	0	0	
PR Mentions	0	0	0	
Testimonials	0	0	0	
Other	0	0	0	

13.0 Marketing Training Game

13.1 Marketing Organization

13.1.1 Organizational Chart

Org. Chart: Organizational Chart



13.2 Keys to Success Training Plan

13.3 Numbers Reporting

Table: Sales Forecast

Sales Forecast													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales													
Row 1	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Row 1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Marketing Expense Budget

<i>Marketing Expense Budget</i>	<i>Month 1</i>	<i>Month 2</i>	<i>Month 3</i>	<i>Month 4</i>	<i>Month 5</i>	<i>Month 6</i>	<i>Month 7</i>	<i>Month 8</i>	<i>Month 9</i>	<i>Month 10</i>	<i>Month 11</i>	Month 12
Name me	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name me	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total Sales and Marketing Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Percent of Sales	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: Key Marketing Metrics

Key Marketing Metrics	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leads	0	0	0	0	0	0	0	0	0	0	0	0
Leads Converted	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Avg. Transactions/Customer	0	0	0	0	0	0	0	0	0	0	0	0
Avg. \$/Customer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Referrals	0	0	0	0	0	0	0	0	0	0	0	0
PR Mentions	0	0	0	0	0	0	0	0	0	0	0	0
Testimonials	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0

Table: Gap Dashboard

Gap Dashboard												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Personal												
Personal 1	0	0	0	0	0	0	0	0	0	0	0	0
Personal 2	0	0	0	0	0	0	0	0	0	0	0	0
Personal 3	0	0	0	0	0	0	0	0	0	0	0	0
Business												
Business 1	0	0	0	0	0	0	0	0	0	0	0	0
Business 2	0	0	0	0	0	0	0	0	0	0	0	0
Business 3	0	0	0	0	0	0	0	0	0	0	0	0
Tactical												
Tactical 1	0	0	0	0	0	0	0	0	0	0	0	0
Tactical 2	0	0	0	0	0	0	0	0	0	0	0	0
Tactical 3	0	0	0	0	0	0	0	0	0	0	0	0
Strategic												
Strategic 1	0	0	0	0	0	0	0	0	0	0	0	0
Strategic 2	0	0	0	0	0	0	0	0	0	0	0	0
Strategic 3	0	0	0	0	0	0	0	0	0	0	0	0

ANNEX 4

BUSINESS PLAN (TEMPLATE)

BUSINESS PLAN TEMPLATE FOR A START-UP

Cover Page

Legal Page

Confidentiality Agreement

The undersigned reader acknowledges that the information provided by _____ in this business plan is confidential; therefore, reader agrees not to disclose it without the express written permission of _____.

It is acknowledged by reader that information to be furnished in this business plan is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by reader, may cause serious harm or damage to _____.

Upon request, this document is to be immediately returned to _____.

Signature

Name (typed or printed)

Date

This is a business plan. It does not imply an offering of securities.

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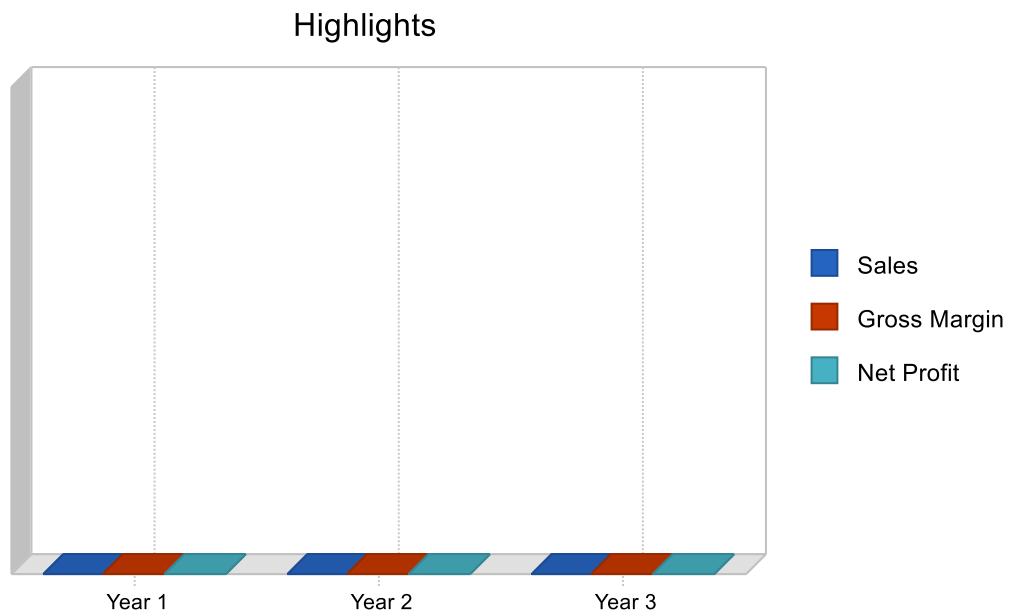
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1.0 Executive Summary

Chart: Highlights



1.1 Objectives

1.2 Mission

1.3 Keys to Success

2.0 Company Summary

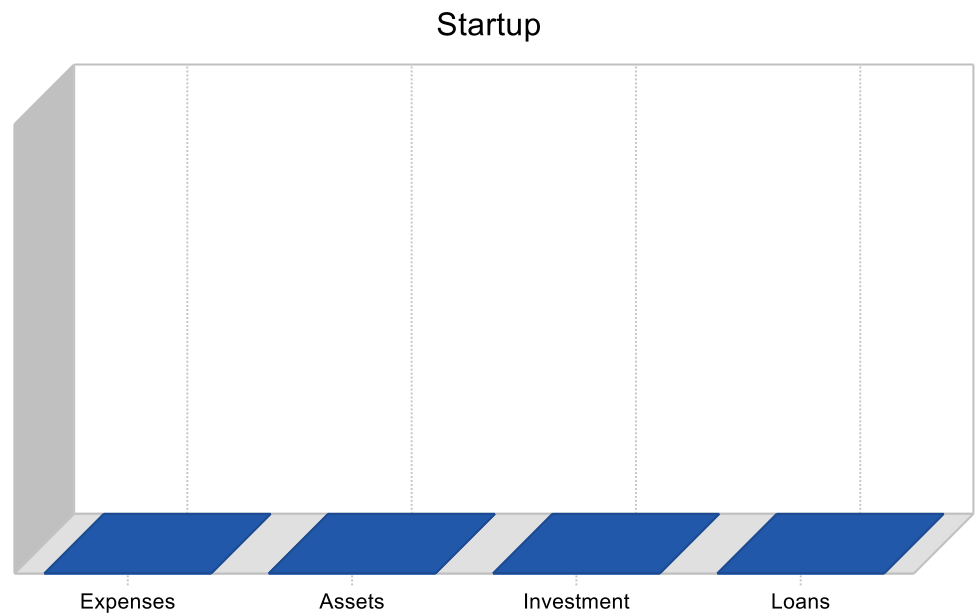
2.1 Company Ownership

2.2 Startup Summary

Table: Startup

<i>Startup</i>	
Requirements	
Startup Expenses	
Legal	\$0
Stationery etc.	\$0
Insurance	\$0
Rent	\$0
Computer	\$0
Other	\$0
Total Startup Expenses	\$0
Startup Assets	
Cash Required	\$0
Other Current Assets	\$0
Long-term Assets	\$0
Total Assets	\$0
Total Requirements	\$0

Chart: Startup



3.0 Products and Services

4.0 Market Analysis Summary

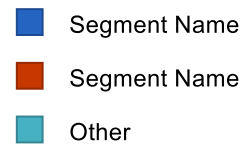
4.1 Market Segmentation

Table: Market Analysis

Market Analysis							
		Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Customers	Growth						CAGR
Segment Name	0%	0	0	0	0	0	0,00%
Segment Name	0%	0	0	0	0	0	0,00%
Other	0%	0	0	0	0	0	0,00%
Total	0,00%	0	0	0	0	0	0,00%

Chart: Market Analysis (Pie)

Market Analysis (Pie)



4.2 Target Market Segment Strategy

4.3 Service Business Analysis

4.3.1 Competition and Buying Patterns

5.0 Web Plan Summary

5.1 Website Marketing Strategy

5.2 Development Requirements

6.0 Strategy and Implementation Summary

6.1 SWOT Analysis

6.1.1 Strengths

6.1.2 Weaknesses

6.1.3 Opportunities

6.1.4 Threats

6.2 Competitive Edge

6.3 Marketing Strategy

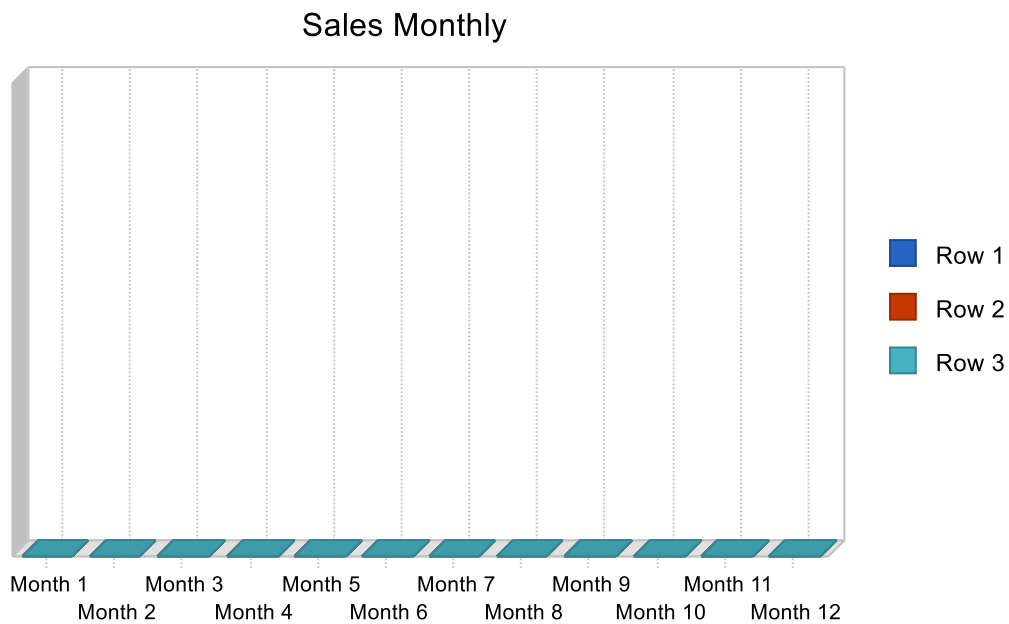
6.4 Sales Strategy

6.4.1 Sales Forecast

Table: Sales Forecast

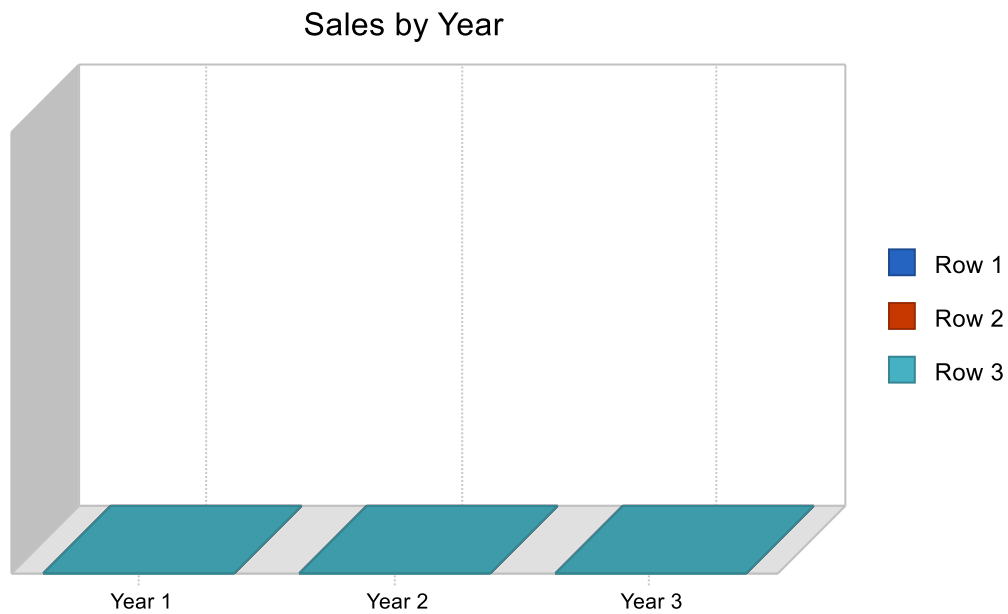
<i>Sales Forecast</i>				
		Year 1	Year 2	Year 3
Sales				
Row 1		\$0	\$0	\$0
Row 2		\$0	\$0	\$0
Row 3		\$0	\$0	\$0
Total Sales		\$0	\$0	\$0
Direct Cost of Sales		Year 1	Year 2	Year 3
Row 1		\$0	\$0	\$0
Row 2		\$0	\$0	\$0
Row 3		\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$0	\$0	\$0

Chart: Sales Monthly



My Business Plan As Start up

Chart: Sales by Year

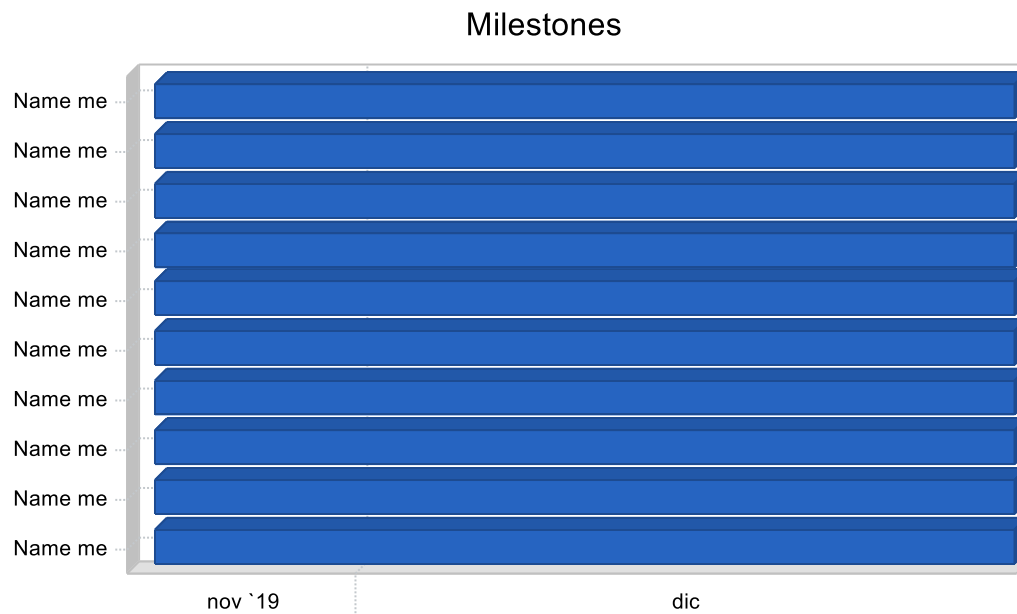


6.5 Milestones

Table: Milestones

<i>Milestones</i>					
Milestone	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Totals			\$0		

Chart: Milestones



7.0 Management Summary

7.1 Personnel Plan

Table: Personnel

<i>Personnel Plan</i>				
	Year 1	Year 2	Year 3	
Name or Title or Group	\$0	\$0	\$0	
Name or Title or Group	\$0	\$0	\$0	
Name or Title or Group	\$0	\$0	\$0	
Total People	0	0	0	
Total Payroll	\$0	\$0	\$0	

8.0 Financial Plan

8.1 Startup Funding

Table: Startup Funding

<i>Startup Funding</i>	
Startup Expenses to Fund	\$0
Startup Assets to Fund	\$0
Total Funding Required	\$0
Assets	
Non-cash Assets from Startup	\$0
Cash Requirements from Startup	\$0
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$0
Total Assets	\$0
Liabilities and Capital	
Liabilities	
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0
Capital	
Planned Investment	
Owner	\$0
Investor	\$0
Additional Investment Requirement	\$0
Total Planned Investment	\$0
Loss at Startup (Startup Expenses)	\$0
Total Capital	\$0

Total Capital and Liabilities	\$0
Total Funding	\$0

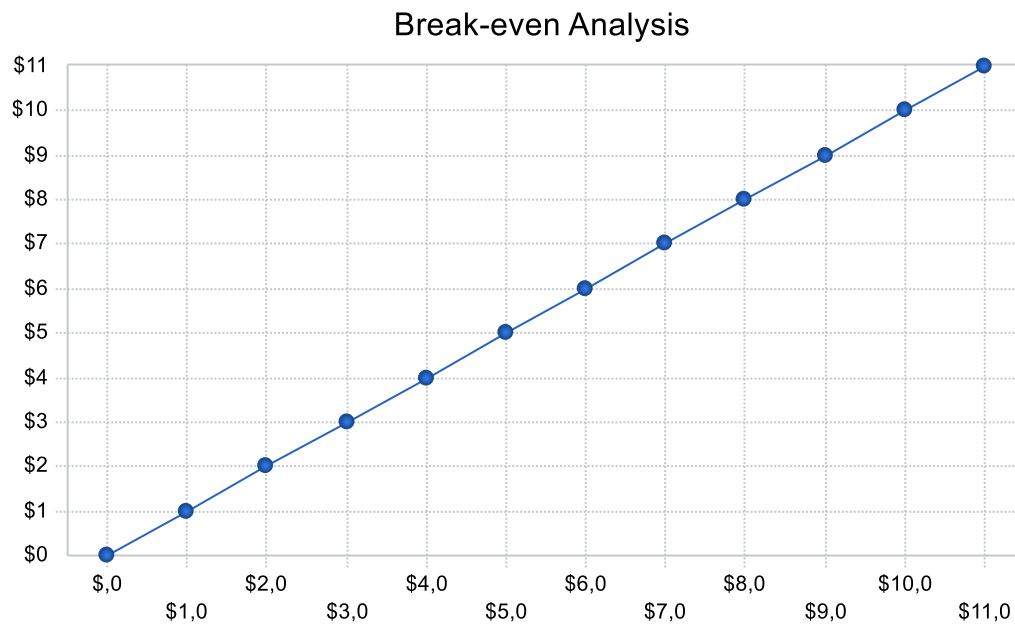
8.2 Important Assumptions

8.3 Break-even Analysis

Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Revenue Break-even	\$0
Assumptions:	
Average Percent Variable Cost	0%
Estimated Monthly Fixed Cost	\$0

Chart: Break-even Analysis



8.4 Projected Profit and Loss

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>				
	Year 1	Year 2	Year 3	
Sales	\$0	\$0	\$0	
Direct Cost of Sales	\$0	\$0	\$0	
Other Costs of Sales	\$0	\$0	\$0	
Total Cost of Sales	\$0	\$0	\$0	
Gross Margin	\$0	\$0	\$0	
Gross Margin %	0,00%	0,00%	0,00%	
Expenses				
Payroll	\$0	\$0	\$0	
Marketing/Promotion	\$0	\$0	\$0	
Depreciation	\$0	\$0	\$0	
Rent	\$0	\$0	\$0	
Utilities	\$0	\$0	\$0	
Insurance	\$0	\$0	\$0	

My Business Plan As Start up

Payroll Taxes	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total Operating Expenses	\$0	\$0	\$0
Profit Before Interest and Taxes	\$0	\$0	\$0
EBITDA	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0
Net Profit	\$0	\$0	\$0
Net Profit/Sales	0,00%	0,00%	0,00%

Chart: Profit Monthly

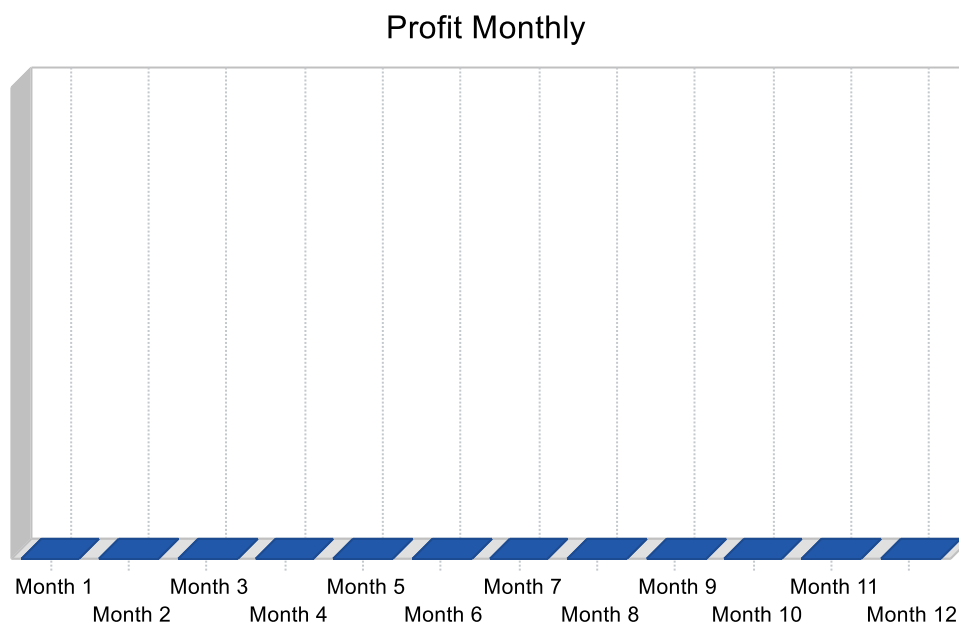


Chart: Profit Yearly

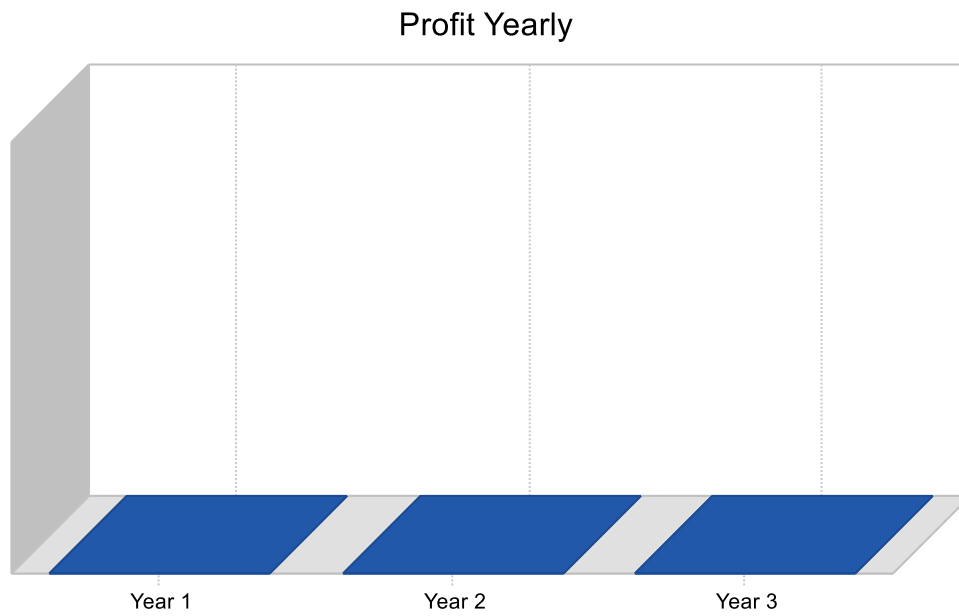


Chart: Gross Margin Monthly

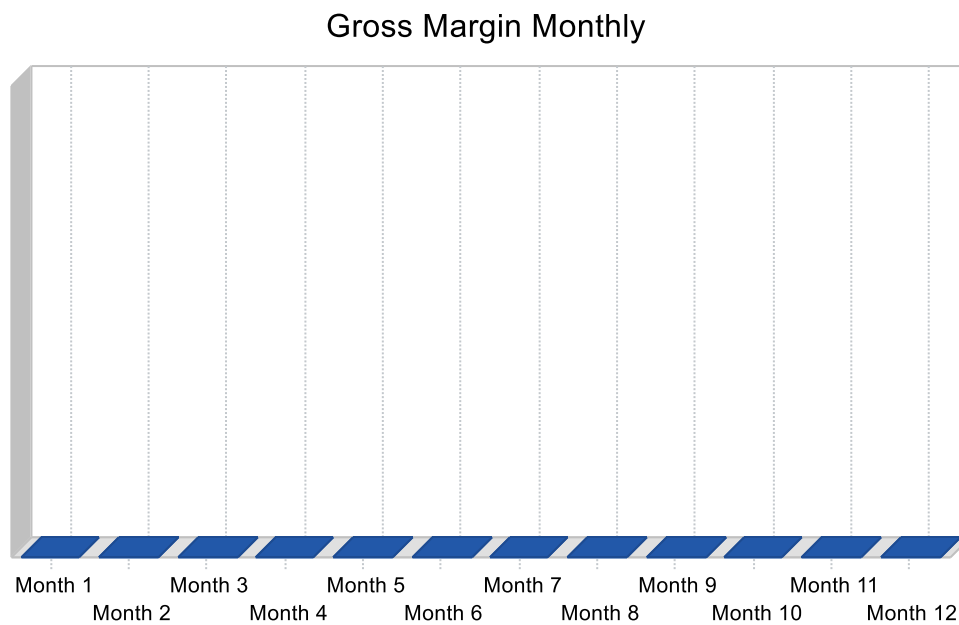
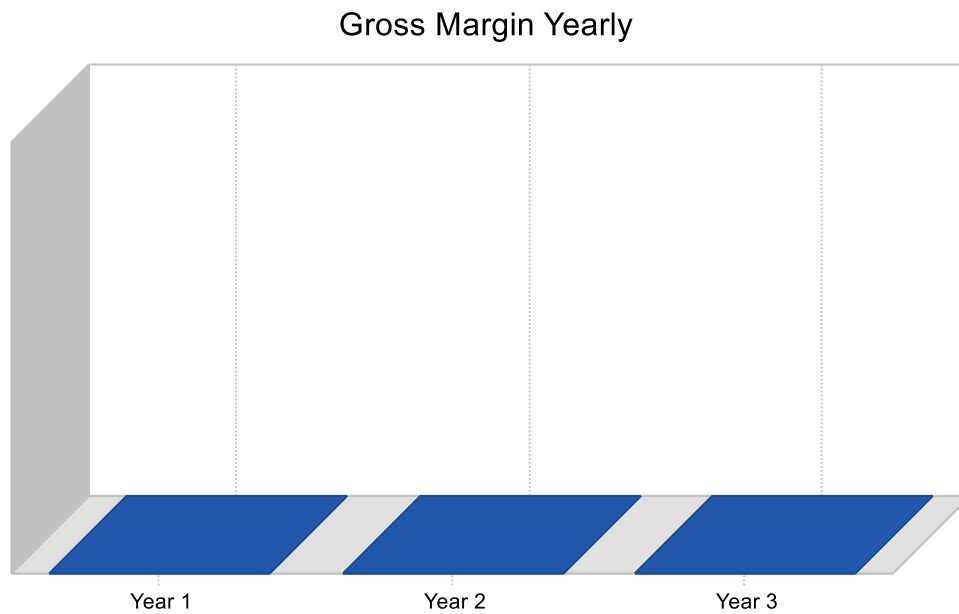


Chart: Gross Margin Yearly



8.5 Projected Cash Flow

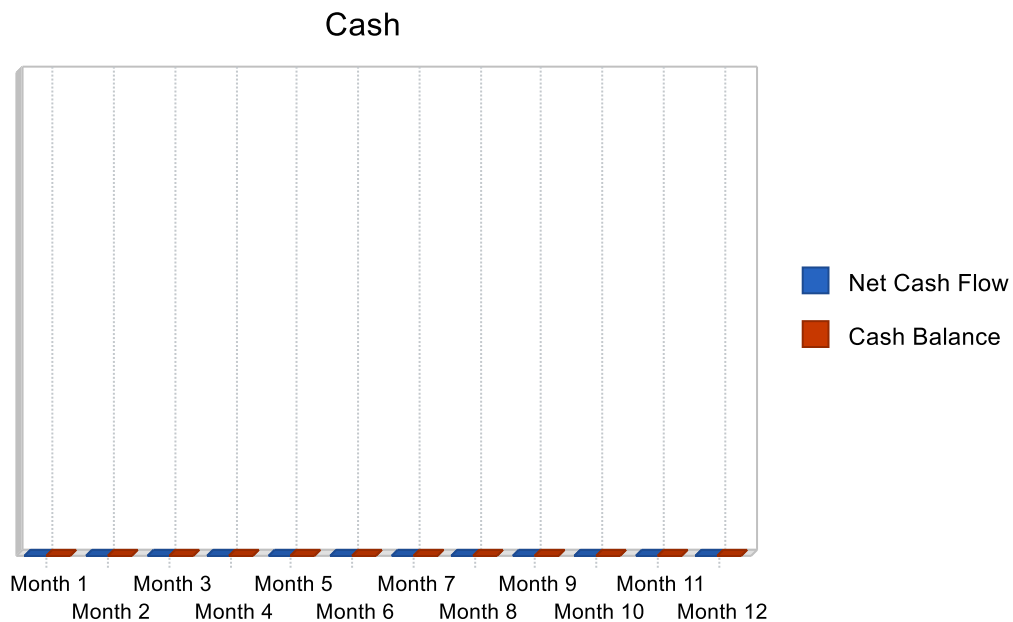
Table: Cash Flow

<i>Pro Forma Cash Flow</i>			
	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations			
Cash Sales	\$0	\$0	\$0
Subtotal Cash from Operations	\$0	\$0	\$0
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
Subtotal Cash Received	\$0	\$0	\$0

My Business Plan As Start up

Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending	\$0	\$0	\$0
Bill Payments	\$0	\$0	\$0
Subtotal Spent on Operations	\$0	\$0	\$0
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$0	\$0	\$0
Net Cash Flow	\$0	\$0	\$0
Cash Balance	\$0	\$0	\$0

Chart: Cash



8.6 Projected Balance Sheet

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>			
	Year 1	Year 2	Year 3
Assets			
Current Assets			
Cash	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0
Total Current Assets	\$0	\$0	\$0
Long-term Assets			
Long-term Assets	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0
Total Assets	\$0	\$0	\$0
Liabilities and Capital	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Payable	\$0	\$0	\$0
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0

My Business Plan As Start up

Paid-in Capital	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$0
Earnings	\$0	\$0	\$0
Total Capital	\$0	\$0	\$0
Total Liabilities and Capital	\$0	\$0	\$0
Net Worth	\$0	\$0	\$0

8.7 Business Ratios

Table: Ratios

<i>Ratio Analysis</i>				
	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	n.a.	n.a.	n.a.	0,00%
Percent of Total Assets				
Other Current Assets	0,00%	0,00%	0,00%	100,00%
Total Current Assets	0,00%	0,00%	0,00%	100,00%
Long-term Assets	0,00%	0,00%	0,00%	0,00%
Total Assets	100,00%	100,00%	100,00%	100,00%
Current Liabilities	0,00%	0,00%	0,00%	0,00%
Long-term Liabilities	0,00%	0,00%	0,00%	0,00%
Total Liabilities	0,00%	0,00%	0,00%	0,00%
Net Worth	100,00%	100,00%	100,00%	100,00%

My Business Plan As Start up

Percent of Sales				
Sales	100,00%	100,00%	100,00%	100,00%
Gross Margin	0,00%	0,00%	0,00%	0,00%
Selling, General & Administrative Expenses	0,00%	0,00%	0,00%	0,00%
Advertising Expenses	0,00%	0,00%	0,00%	0,00%
Profit Before Interest and Taxes	0,00%	0,00%	0,00%	0,00%
Main Ratios				
Current	0,00	0,00	0,00	0,00
Quick	0,00	0,00	0,00	0,00
Total Debt to Total Assets	0,00%	0,00%	0,00%	0,00%
Pre-tax Return on Net Worth	0,00%	0,00%	0,00%	0,00%
Pre-tax Return on Assets	0,00%	0,00%	0,00%	0,00%
Additional Ratios	Year 1	Year 2	Year 3	
Net Profit Margin	0,00%	0,00%	0,00%	n.a
Return on Equity	0,00%	0,00%	0,00%	n.a
Activity Ratios				
Accounts Payable Turnover	0,00	0,00	0,00	n.a
Payment Days	0	0	0	n.a
Total Asset Turnover	0,00	0,00	0,00	n.a
Debt Ratios				
Debt to Net Worth	0,00	0,00	0,00	n.a
Current Liab. to Liab.	0,00	0,00	0,00	n.a
Liquidity Ratios				
Net Working Capital	\$0	\$0	\$0	n.a
Interest Coverage	0,00	0,00	0,00	n.a
Additional Ratios				
Assets to Sales	n.a.	n.a.	n.a.	n.a

My Business Plan As Start up

Current Debt/Total Assets	0%	0%	0%	n.a
Acid Test	0,00	0,00	0,00	n.a
Sales/Net Worth	0,00	0,00	0,00	n.a
Dividend Payout	0,00	0,00	0,00	n.a

My Business Plan As Start up

Table: Sales Forecast

<i>Sales Forecast</i>												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales												
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales												
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Personnel

<i>Personnel Plan</i>												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total People	0	0	0	0	0	0	0	0	0	0	0	0
Total Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

My Business Plan As Start up

Table: Profit and Loss

Pro Forma Profit and Loss												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Costs of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin %	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Expenses												
Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marketing/Promotion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	15%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Profit Before Interest and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EBITDA	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

My Business Plan As Start up

Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Profit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Profit/Sales	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

My Business Plan As Start up

Table: Cash Flow

Pro Forma Cash Flow												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Received												
Cash from Operations												
Cash Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash from Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Additional Cash Received												
Sales Tax, VAT, HST/GST Received	0,00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Expenditures from Operations												
Cash Spending	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bill Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Spent on Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

My Business Plan As Start up

Additional Cash Spent												
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

My Business Plan As Start up

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets	Starting Balances												
Current Assets													
Cash		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Assets													
Long-term Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Liabilities and Capital		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Current Liabilities													
Accounts Payable		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Current Borrowing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Paid-in Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retained Earnings		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Earnings		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities and Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

My Business Plan As Start up

Net Worth	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-----------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

BUSINESS PLAN TEMPLATE FOR AN ONGOING BUSINESS / SME

Confidentiality Agreement

The undersigned reader acknowledges that the information provided by _____ in this business plan is confidential; therefore, reader agrees not to disclose it without the express written permission of _____.

It is acknowledged by reader that information to be furnished in this business plan is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by reader, may cause serious harm or damage to _____.

Upon request, this document is to be immediately returned to _____.

Signature

Name (typed or printed)

Date

This is a business plan. It does not imply an offering of securities.

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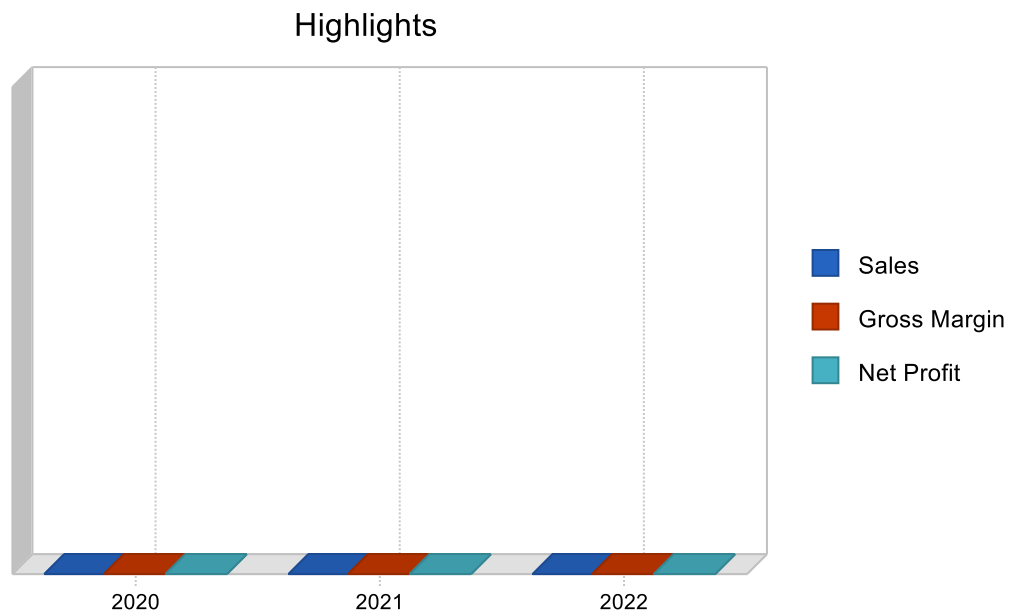
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1.0 Executive Summary

Chart: Highlights



1.1 Objectives

1.2 Mission

1.3 Keys to Success

2.0 Company Summary

2.1 Company Ownership

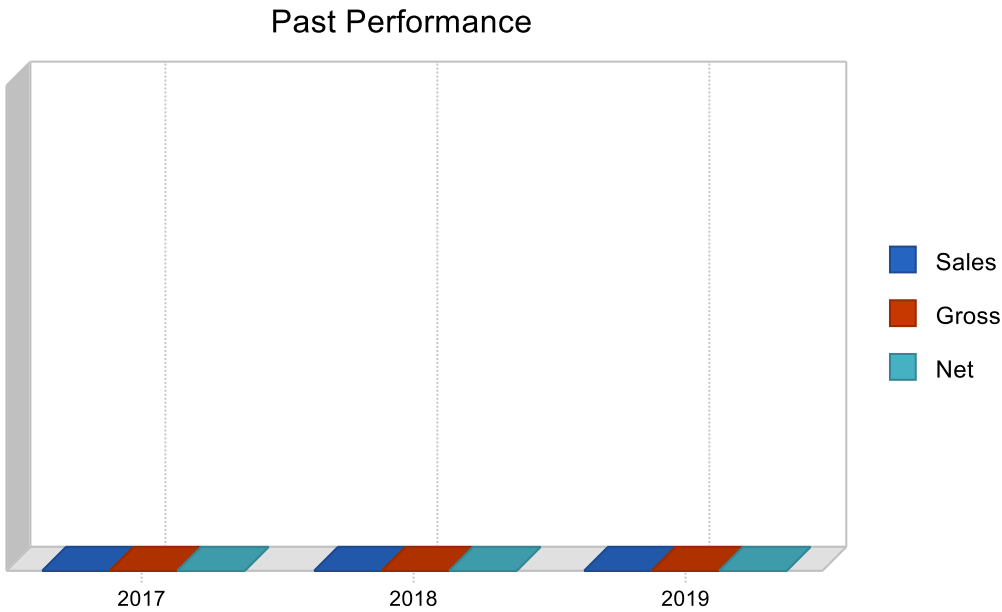
2.2 Company History

Table: Past Performance

<i>Past Performance</i>			
	2017	2018	2019
Sales	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0
Gross Margin %	0,00%	0,00%	0,00%
Operating Expenses	\$0	\$0	\$0
Balance Sheet			
	2017	2018	2019
Current Assets			
Cash	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0
Total Current Assets	\$0	\$0	\$0
Long-term Assets			
Long-term Assets	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0
Total Assets	\$0	\$0	\$0
Current Liabilities			
Accounts Payable	\$0	\$0	\$0
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities (interest free)	\$0	\$0	\$0
Total Current Liabilities	\$0	\$0	\$0
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0
Paid-in Capital	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$0
Earnings	\$0	\$0	\$0

Total Capital	\$0	\$0	\$0
Total Capital and Liabilities	\$0	\$0	\$0
Other Inputs			
Payment Days	0	0	0

Chart: Past Performance



3.0 Products and Services

4.0 Market Analysis Summary

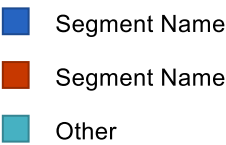
4.1 Market Segmentation

Table: Market Analysis

Market Analysis							
	2020	2021	2022	2023	2024		
Potential Customers	Growth						CAGR
Segment Name	0%	0	0	0	0	0	0,00%
Segment Name	0%	0	0	0	0	0	0,00%
Other	0%	0	0	0	0	0	0,00%
Total	0,00%	0	0	0	0	0	0,00%

Chart: Market Analysis (Pie)

Market Analysis (Pie)



4.2 Target Market Segment Strategy

4.3 Service Business Analysis

4.3.1 Competition and Buying Patterns

5.0 Web Plan Summary

5.1 Website Marketing Strategy

5.2 Development Requirements

6.0 Strategy and Implementation Summary

6.1 SWOT Analysis

6.1.1 Strengths

6.1.2 Weaknesses

6.1.3 Opportunities

6.1.4 Threats

6.2 Competitive Edge

6.3 Marketing Strategy

6.4 Sales Strategy

6.4.1 Sales Forecast

Table: Sales Forecast

<i>Sales Forecast</i>				
		2020	2021	2022
Sales				
Row 1		\$0	\$0	\$0
Row 2		\$0	\$0	\$0
Row 3		\$0	\$0	\$0
Total Sales		\$0	\$0	\$0
Direct Cost of Sales		2020	2021	2022
Row 1		\$0	\$0	\$0
Row 2		\$0	\$0	\$0
Row 3		\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$0	\$0	\$0

Chart: Sales Monthly

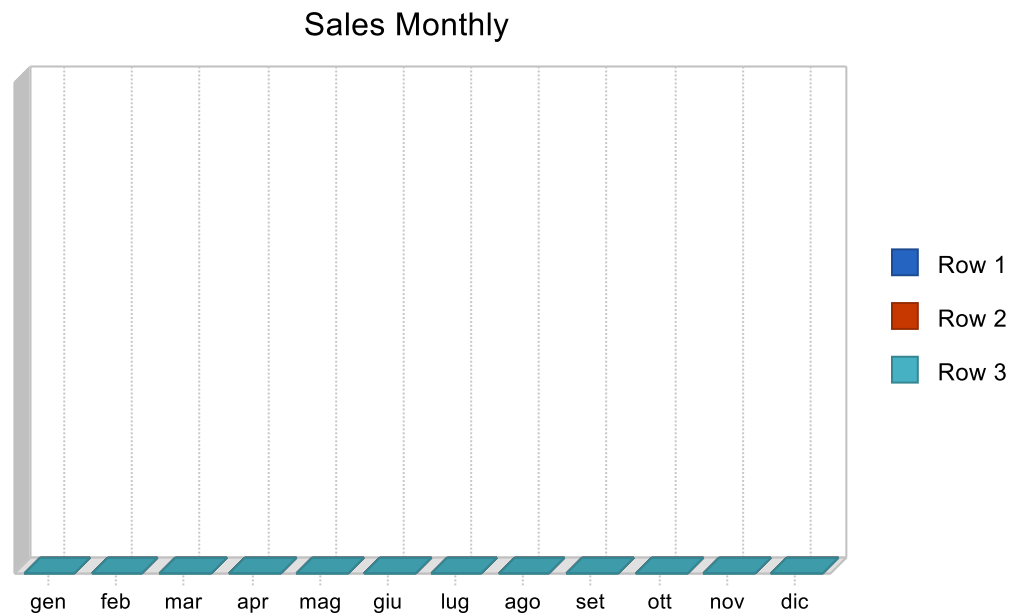
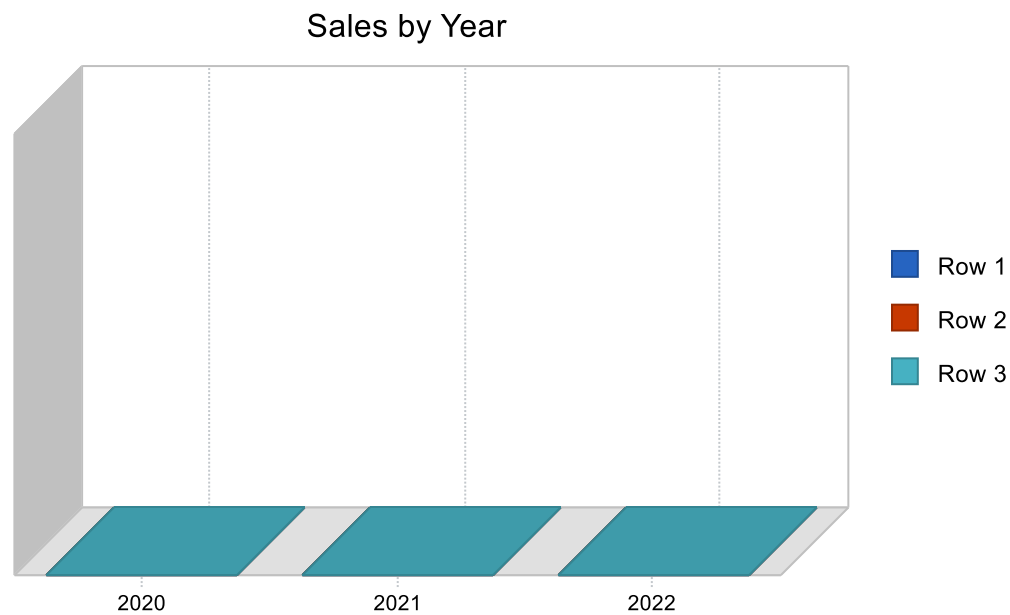


Chart: Sales by Year

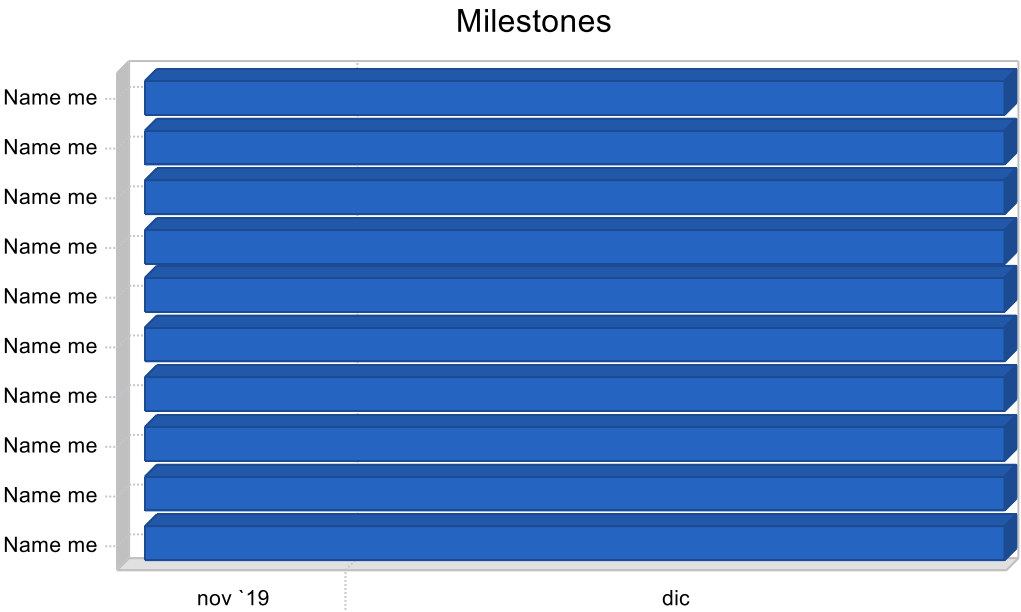


6.5 Milestones

Table: Milestones

Milestones					
Milestone	Start Date	End Date	Budget	Manager	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Name me	23/11/2019	23/12/2019	\$0	ABC	Department
Totals			\$0		

Chart: Milestones



7.0 Management Summary

7.1 Personnel Plan

Table: Personnel

<i>Personnel Plan</i>			
	2020	2021	2022
Name or Title or Group	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0
Total People	0	0	0
Total Payroll	\$0	\$0	\$0

8.0 Financial Plan

8.1 Important Assumptions

8.2 Break-even Analysis

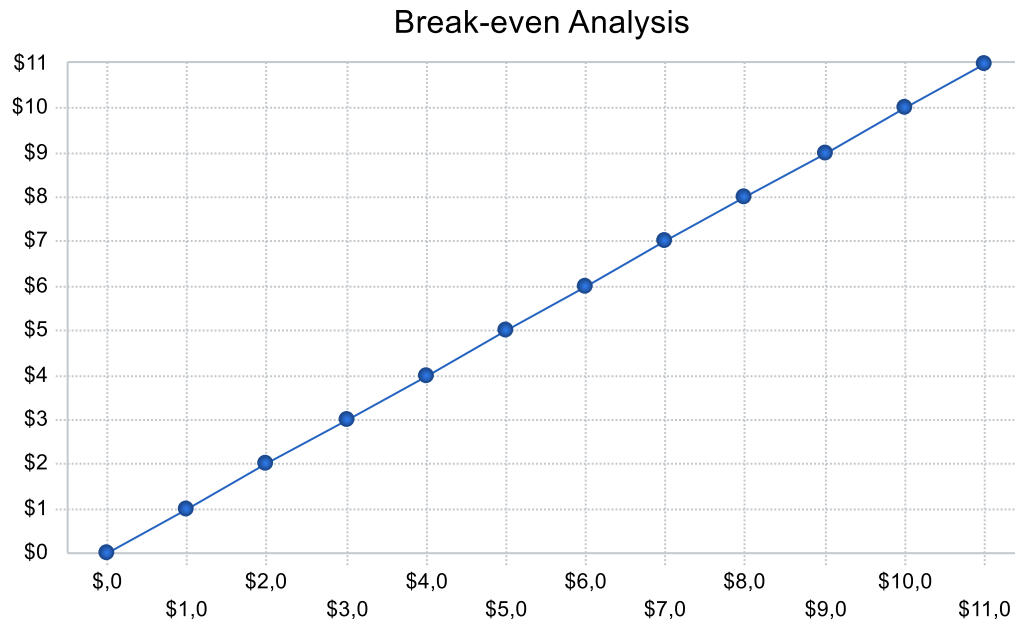
Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Revenue Break-even	\$0
Assumptions:	
Average Percent Variable Cost	0%

My Business Plan As Ongoing Business

Estimated Monthly Fixed Cost	\$0
------------------------------	-----

Chart: Break-even Analysis



8.3 Projected Profit and Loss

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>			
	2020	2021	2022
Sales	\$0	\$0	\$0
Direct Cost of Sales	\$0	\$0	\$0
Other Costs of Sales	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0
Gross Margin %	0,00%	0,00%	0,00%
Expenses			
Payroll	\$0	\$0	\$0

My Business Plan As Ongoing Business

Marketing/Promotion	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0
Rent	\$0	\$0	\$0
Utilities	\$0	\$0	\$0
Insurance	\$0	\$0	\$0
Payroll Taxes	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total Operating Expenses	\$0	\$0	\$0
Profit Before Interest and Taxes	\$0	\$0	\$0
EBITDA	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0
Net Profit	\$0	\$0	\$0
Net Profit/Sales	0,00%	0,00%	0,00%

Chart: Profit Monthly

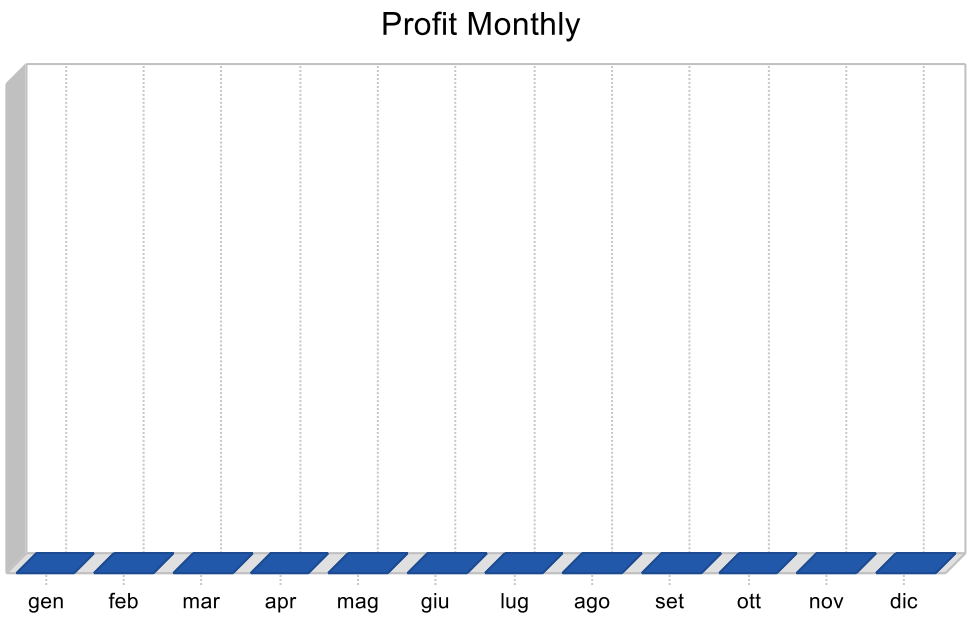


Chart: Profit Yearly

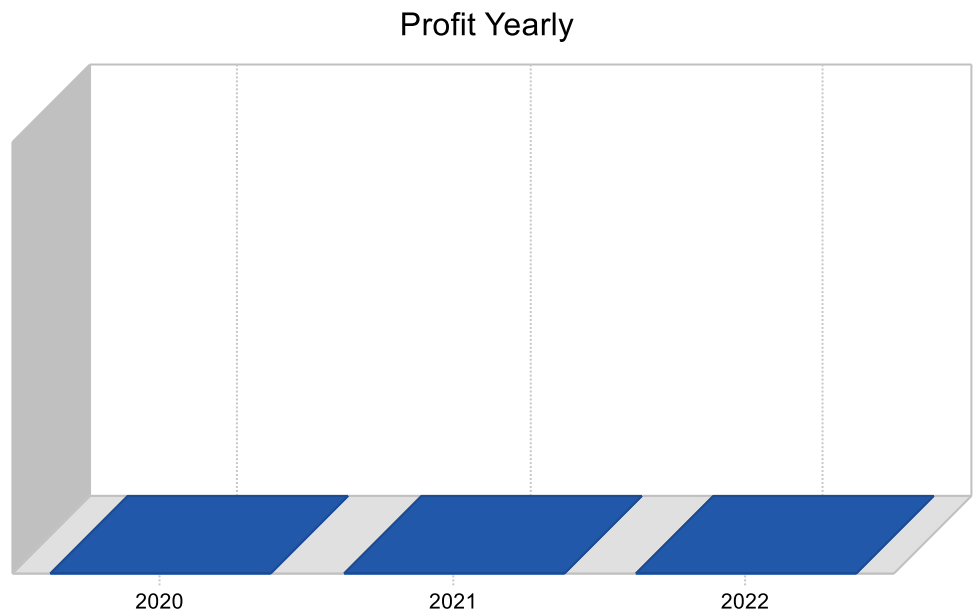


Chart: Gross Margin Monthly

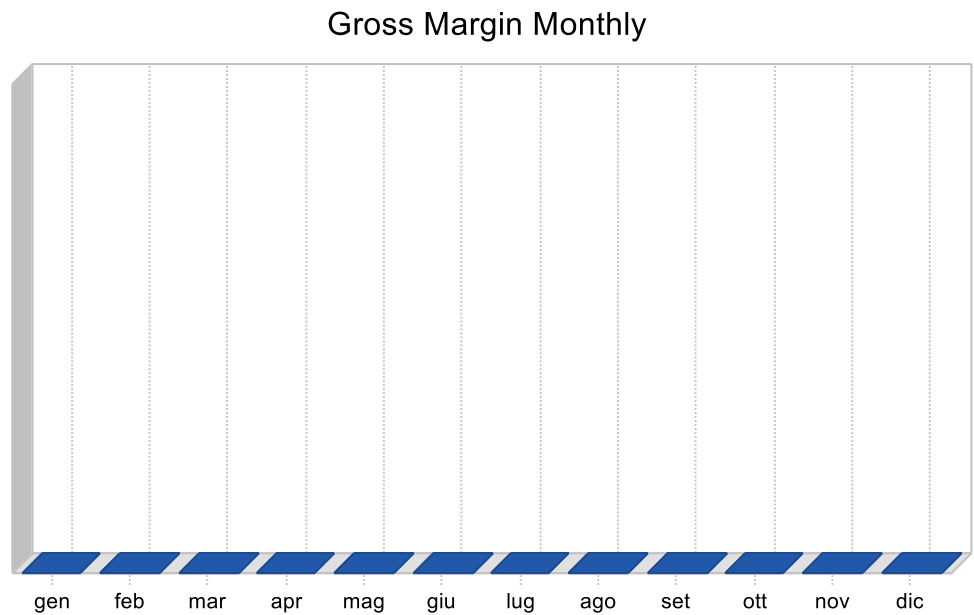
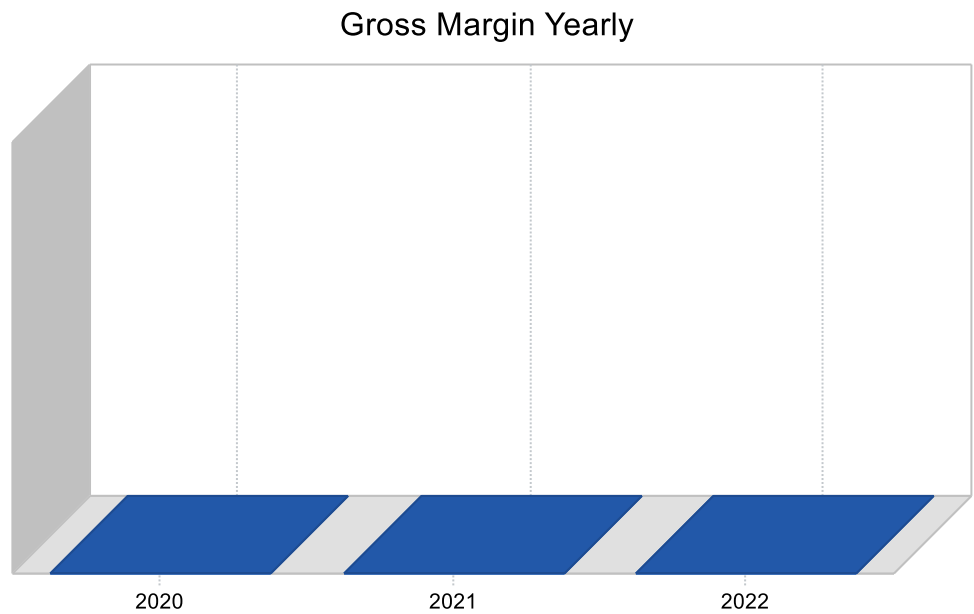


Chart: Gross Margin Yearly



8.4 Projected Cash Flow

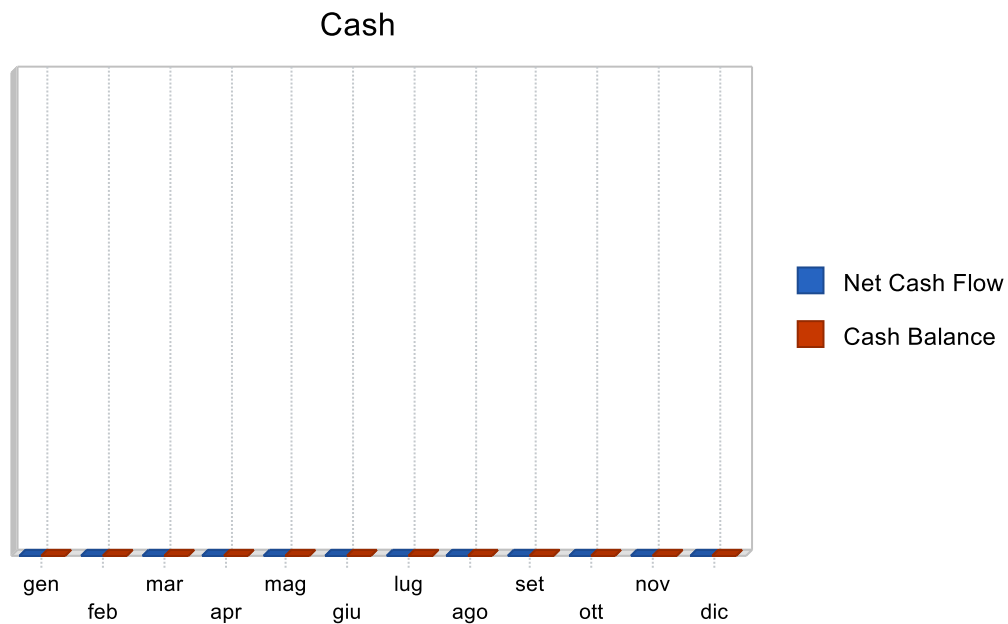
Table: Cash Flow

<i>Pro Forma Cash Flow</i>				
		2020	2021	2022
Cash Received				
Cash from Operations				
Cash Sales		\$0	\$0	\$0
Subtotal Cash from Operations		\$0	\$0	\$0
Additional Cash Received				
Sales Tax, VAT, HST/GST Received		\$0	\$0	\$0
New Current Borrowing		\$0	\$0	\$0
New Other Liabilities (interest-free)		\$0	\$0	\$0
New Long-term Liabilities		\$0	\$0	\$0
Sales of Other Current Assets		\$0	\$0	\$0
Sales of Long-term Assets		\$0	\$0	\$0
New Investment Received		\$0	\$0	\$0
Subtotal Cash Received		\$0	\$0	\$0

My Business Plan As Ongoing Business

Expenditures	2020	2021	2022
Expenditures from Operations			
Cash Spending	\$0	\$0	\$0
Bill Payments	\$0	\$0	\$0
Subtotal Spent on Operations	\$0	\$0	\$0
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$0	\$0	\$0
Net Cash Flow	\$0	\$0	\$0
Cash Balance	\$0	\$0	\$0

Chart: Cash



8.5 Projected Balance Sheet

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>			
	2020	2021	2022
Assets			
Current Assets			
Cash	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0
Total Current Assets	\$0	\$0	\$0
Long-term Assets			
Long-term Assets	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0
Total Assets	\$0	\$0	\$0
Liabilities and Capital	2020	2021	2022
Current Liabilities			
Accounts Payable	\$0	\$0	\$0
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0
Paid-in Capital	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$0
Earnings	\$0	\$0	\$0
Total Capital	\$0	\$0	\$0
Total Liabilities and Capital	\$0	\$0	\$0
Net Worth	\$0	\$0	\$0

8.6 Business Ratios

Table: Ratios

<i>Ratio Analysis</i>				
	2020	2021	2022	Industry Profile
Sales Growth	n.a.	n.a.	n.a.	0,00%
Percent of Total Assets				
Other Current Assets	0,00%	0,00%	0,00%	100,00%
Total Current Assets	0,00%	0,00%	0,00%	100,00%
Long-term Assets	0,00%	0,00%	0,00%	0,00%
Total Assets	100,00%	100,00%	100,00%	100,00%
Current Liabilities	0,00%	0,00%	0,00%	0,00%
Long-term Liabilities	0,00%	0,00%	0,00%	0,00%
Total Liabilities	0,00%	0,00%	0,00%	0,00%
Net Worth	100,00%	100,00%	100,00%	100,00%
Percent of Sales				
Sales	100,00%	100,00%	100,00%	100,00%
Gross Margin	0,00%	0,00%	0,00%	0,00%
Selling, General & Administrative Expenses	0,00%	0,00%	0,00%	0,00%
Advertising Expenses	0,00%	0,00%	0,00%	0,00%
Profit Before Interest and Taxes	0,00%	0,00%	0,00%	0,00%
Main Ratios				
Current	0,00	0,00	0,00	0,00
Quick	0,00	0,00	0,00	0,00
Total Debt to Total Assets	0,00%	0,00%	0,00%	0,00%
Pre-tax Return on Net Worth	0,00%	0,00%	0,00%	0,00%
Pre-tax Return on Assets	0,00%	0,00%	0,00%	0,00%
Additional Ratios	2020	2021	2022	
Net Profit Margin	0,00%	0,00%	0,00%	n.a
Return on Equity	0,00%	0,00%	0,00%	n.a
Activity Ratios				
Accounts Payable Turnover	0,00	0,00	0,00	n.a
Payment Days	0	0	0	n.a
Total Asset Turnover	0,00	0,00	0,00	n.a
Debt Ratios				
Debt to Net Worth	0,00	0,00	0,00	n.a
Current Liab. to Liab.	0,00	0,00	0,00	n.a

My Business Plan As Ongoing Business

Liquidity Ratios				
Net Working Capital	\$0	\$0	\$0	n.a
Interest Coverage	0,00	0,00	0,00	n.a
Additional Ratios				
Assets to Sales	n.a.	n.a.	n.a.	n.a
Current Debt/Total Assets	0%	0%	0%	n.a
Acid Test	0,00	0,00	0,00	n.a
Sales/Net Worth	0,00	0,00	0,00	n.a
Dividend Payout	0,00	0,00	0,00	n.a

Table: Sales Forecast

Sales Forecast												
	gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Sales												
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales	gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Personnel

<i>Personnel Plan</i>												
	gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name or Title or Group	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total People	0	0	0	0	0	0	0	0	0	0	0	0
Total Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Profit and Loss

Pro Forma Profit and Loss												
	gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Costs of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin %	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Expenses												
Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marketing/Promotion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	15%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Profit Before Interest and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EBITDA	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Net Profit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Profit/Sales	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: Cash Flow

<i>Pro Forma Cash Flow</i>		gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Cash Received													
Cash from Operations													
Cash Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash from Operations		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Additional Cash Received													
Sales Tax, VAT, HST/GST Received	0,00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures		gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Expenditures from Operations													
Cash Spending		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bill Payments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Spent on Operations		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Additional Cash Spent													

Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table: Balance Sheet

Pro Forma Balance Sheet													
		gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Assets	Starting Balances												
Current Assets													
Cash	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Assets													
Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Liabilities and Capital		gen	feb	mar	apr	mag	giu	lug	ago	set	ott	nov	dic
Current Liabilities													
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Paid-in Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities and Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Worth	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

ANNEX

Car

was



The Business Model Canvas

A shared language for describing, visualizing, assessing, and changing business models



14 Definition of a
Business Model

16 The 9 Building Blocks

44 The Business Model
Canvas Template

Def_Business Model

A business model describes the rationale of how an organization creates, delivers, and captures value

The starting point for any good discussion, meeting, or workshop on business model innovation should be a shared understanding of what a business model actually is. We need a business model concept that everybody understands: one that facilitates description and discussion. We need to start from the same point and talk about the same thing. The challenge is that the concept must be simple, relevant, and intuitively understandable, while not oversimplifying the complexities of how enterprises function.

In the following pages we offer a concept that allows you to describe and think through the business model of your organization, your competitors, or any other enterprise. This concept has been applied and tested around the world and is already used in organizations such as IBM, Ericsson, Deloitte, the Public Works and Government Services of Canada, and many more.

This concept can become a shared language that allows you to easily describe and manipulate business models to create new strategic alternatives. Without such a shared language it is difficult to systematically challenge assumptions about one's business model and innovate successfully.

We believe a business model can best be described through nine basic building blocks that show the logic of how a company intends to make money. The nine blocks cover the four main areas of a business: customers, offer, infrastructure, and financial viability. The business model is like a blueprint for a strategy to be implemented through organizational structures, processes, and systems.

The 9 Building Blocks



CS

1 Customer Segments

An organization serves one or several Customer Segments.



VP

2 Value Propositions

It seeks to solve customer problems and satisfy customer needs with value propositions.



CH

3 Channels

Value propositions are delivered to customers through communication, distribution, and sales Channels.



CR

4 Customer Relationships

Customer relationships are established and maintained with each Customer Segment.



R\$

5 Revenue Streams

Revenue streams result from value propositions successfully offered to customers.



KR

6 Key Resources

Key resources are the assets required to offer and deliver the previously described elements ...



KA

7 Key Activities

... by performing a number of Key Activities.



KP

8 Key Partnerships

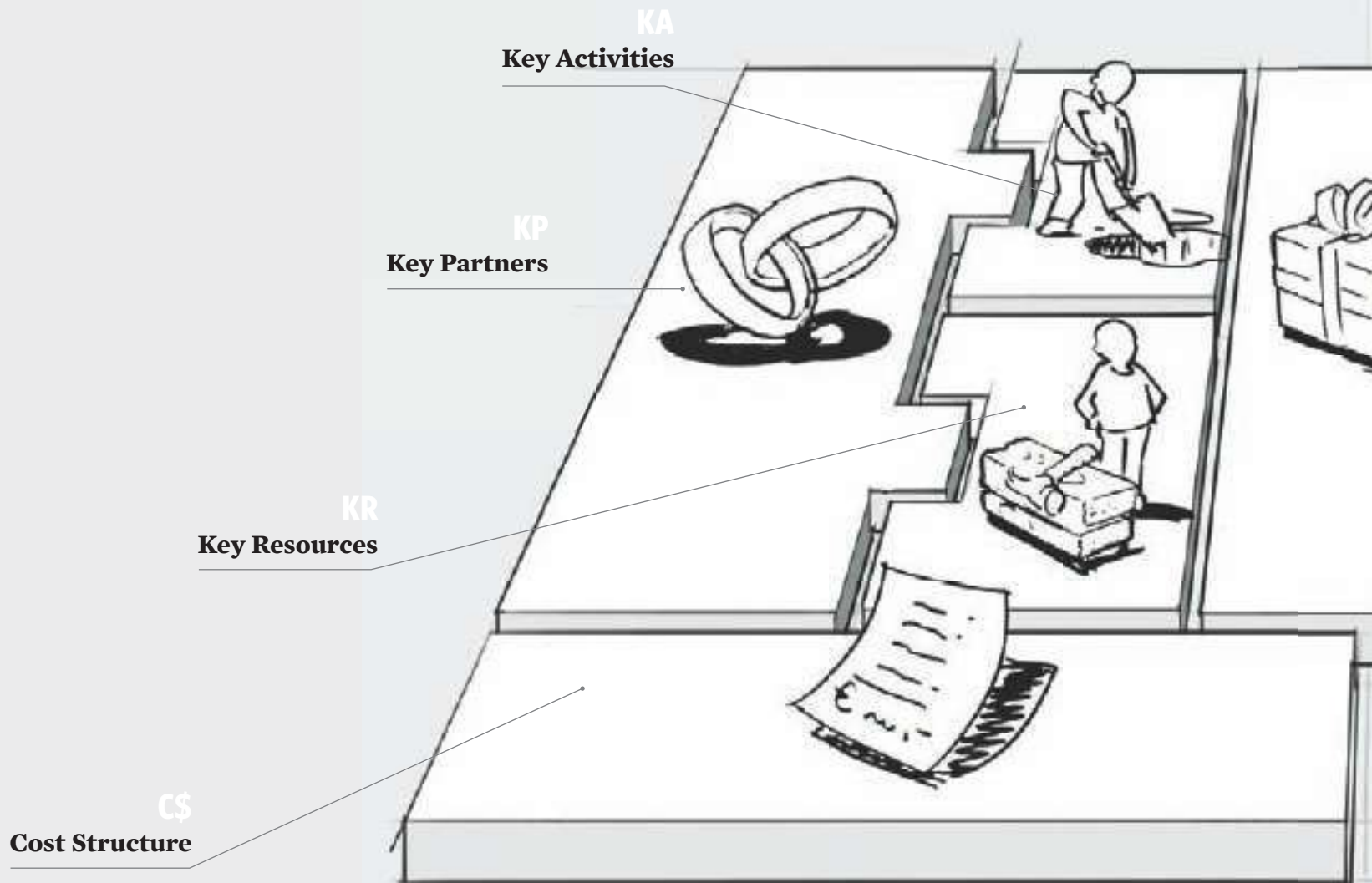
Some activities are outsourced and some resources are acquired outside the enterprise.

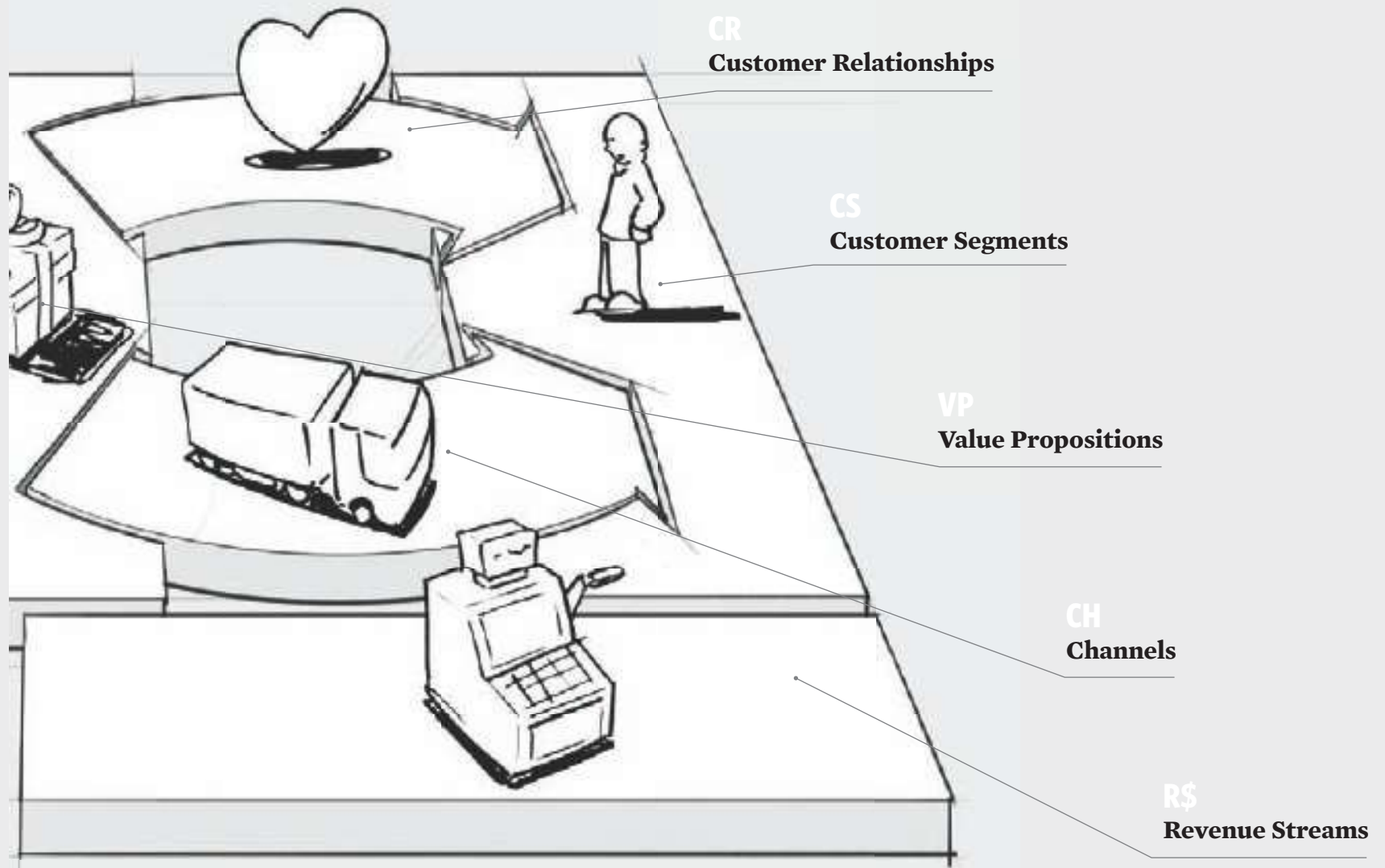


C\$

9 Cost Structure

The business model elements result in the cost structure.





Customer Segments

The Customer Segments Building Block defines the different groups of people or organizations an enterprise aims to reach and serve

Customers comprise the heart of any business model. Without (profitable) customers, no company can survive for long. In order to better satisfy customers, a company may group them into distinct segments with common needs, common behaviors, or other attributes. A business model may define one or several large or small Customer Segments. An organization must make a conscious decision about which segments to serve and which segments to ignore. Once this decision is made, a business model can be carefully designed around a strong understanding of specific customer needs.

Customer groups represent separate segments if:

- *Their needs require and justify a distinct offer*
- *They are reached through different Distribution Channels*
- *They require different types of relationships*
- *They have substantially different profitabilities*
- *They are willing to pay for different aspects of the offer*



For whom are we creating value?

Who are our most important customers?

There are different types of Customer Segments.

Here are some examples:

Mass market

Business models focused on mass markets don't distinguish between different Customer Segments. The Value Propositions, Distribution Channels, and Customer Relationships all focus on one large group of customers with broadly similar needs and problems. This type of business model is often found in the consumer electronics sector.

Niche market

Business models targeting niche markets cater to specific, specialized Customer Segments. The Value Propositions, Distribution Channels, and Customer Relationships are all tailored to the specific requirements of a niche market. Such business models are often found in supplier-buyer relationships. For example, many car part manufacturers depend heavily on purchases from major automobile manufacturers.

Segmented

Some business models distinguish between market segments with slightly different needs and problems. The retail arm of a bank like Credit Suisse, for example, may distinguish between a large group of customers, each possessing assets of up to U.S. \$100,000, and a smaller group of affluent clients, each of whose net worth exceeds U.S. \$500,000. Both segments have similar but varying needs and problems. This has implications for the other building blocks of Credit Suisse's business model, such as the Value Proposition, Distribution Channels, Customer Relationships, and Revenue streams. Consider Micro Precision Systems, which specializes in providing outsourced micromechanical design and manufacturing solutions. It serves three different Customer Segments—the watch industry, the medical industry, and the industrial automation sector—and offers each slightly different Value Propositions.

Diversified

An organization with a diversified customer business model serves two unrelated Customer Segments with very different needs and problems. For example, in 2006 Amazon.com decided to diversify its retail business by selling “cloud computing” services: online storage space and on-demand server usage. Thus it started catering to a totally different Customer Segment—Web companies—with a totally different Value Proposition. The strategic rationale behind this diversification can be found in Amazon.com's powerful IT infrastructure, which can be shared by its retail sales operations and the new cloud computing service unit.

Multi-sided platforms (or multi-sided markets)

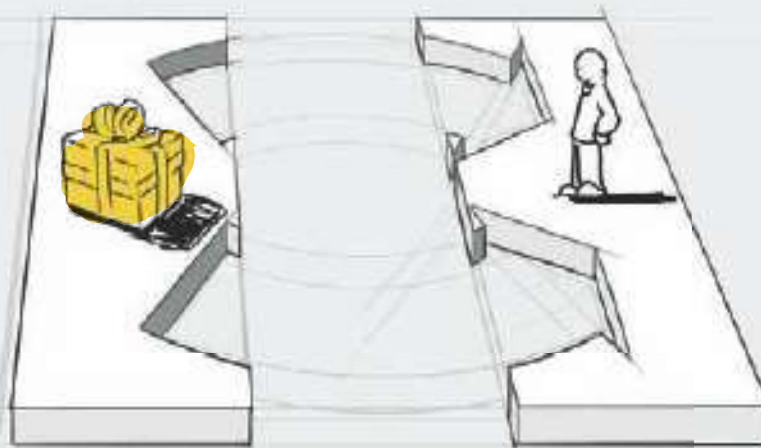
Some organizations serve two or more interdependent Customer Segments. A credit card company, for example, needs a large base of credit card holders and a large base of merchants who accept those credit cards. Similarly, an enterprise offering a free newspaper needs a large reader base to attract advertisers. On the other hand, it also needs advertisers to finance production and distribution. Both segments are required to make the business model work (read more about multi-sided platforms on p. 76).

Value Propositions

The Value Propositions Building Block describes the bundle of products and services that create value for a specific Customer Segment

The Value Proposition is the reason why customers turn to one company over another. It solves a customer problem or satisfies a customer need. Each Value Proposition consists of a selected bundle of products and/or services that caters to the requirements of a specific Customer Segment. In this sense, the Value Proposition is an aggregation, or bundle, of benefits that a company offers customers.

Some Value Propositions may be innovative and represent a new or disruptive offer. Others may be similar to existing market offers, but with added features and attributes.



What value do we deliver to the customer?
 Which one of our customer's problems are we helping to solve? Which customer needs are we satisfying?
 What bundles of products and services are we offering to each Customer Segment?

A Value Proposition creates value for a Customer Segment through a distinct mix of elements catering to that segment's needs. Values may be quantitative (e.g. price, speed of service) or qualitative (e.g. design, customer experience).

Elements from the following non-exhaustive list can contribute to customer value creation.

Newness

Some Value Propositions satisfy an entirely new set of needs that customers previously didn't perceive because there was no similar offering. This is often, but not always, technology related. Cell phones,

for instance, created a whole new industry around mobile telecommunication. On the other hand, products such as ethical investment funds have little to do with new technology.

Performance

Improving product or service performance has traditionally been a common way to create value. The PC sector has traditionally relied on this factor by bringing more powerful machines to market. But improved performance has its limits. In recent years, for example, faster PCs, more disk storage space, and better graphics have failed to produce corresponding growth in customer demand.

Customization

Tailoring products and services to the specific needs of individual customers or Customer Segments creates value. In recent years, the concepts of mass customization and customer co-creation have gained importance. This approach allows for customized products and services, while still taking advantage of economies of scale.



“Getting the job done”

Value can be created simply by helping a customer get certain jobs done. Rolls-Royce understands this very well: its airline customers rely entirely on Rolls-Royce to manufacture and service their jet engines. This arrangement allows customers to focus on running their airlines. In return, the airlines pay Rolls-Royce a fee for every hour an engine runs.

Design

Design is an important but difficult element to measure. A product may stand out because of superior design. In the fashion and consumer electronics industries, design can be a particularly important part of the Value Proposition.

Brand/status

Customers may find value in the simple act of using and displaying a specific brand. Wearing a Rolex watch signifies wealth, for example. On the other end of the spectrum, skateboarders may wear the latest “underground” brands to show that they are “in.”

Price

Offering similar value at a lower price is a common way to satisfy the needs of price-sensitive Customer Segments. But low-price Value Propositions have important implications for the rest of a business model. No frills airlines, such as Southwest, easyJet, and Ryanair have designed entire business models specifically to enable low cost air travel. Another example of a price-based Value Proposition can be seen in the Nano, a new car designed and manufactured by the Indian conglomerate Tata. Its surprisingly low price makes the automobile affordable to a whole new segment of the Indian population. Increasingly, free offers are starting to permeate various industries. Free offers range from free newspapers to free e-mail, free mobile phone services, and more (see p. 88 for more on FREE).

Cost reduction

Helping customers reduce costs is an important way to create value. Salesforce.com, for example, sells a hosted Customer Relationship management (CRM) application. This relieves buyers from the expense and trouble of having to buy, install, and manage CRM software themselves.

Risk reduction

Customers value reducing the risks they incur when purchasing products or services. For a used car buyer, a one-year service guarantee reduces the risk of post-purchase breakdowns and repairs. A service-level guarantee partially reduces the risk undertaken by a purchaser of outsourced IT services.

Accessibility

Making products and services available to customers who previously lacked access to them is another way to create value. This can result from business model innovation, new technologies, or a combination of both. NetJets, for instance, popularized the concept of fractional private jet ownership. Using an innovative business model, NetJets offers individuals and corporations access to private jets, a service previously unaffordable to most customers. Mutual funds provide another example of value creation through increased accessibility. This innovative financial product made it possible even for those with modest wealth to build diversified investment portfolios.

Convenience/usability

Making things more convenient or easier to use can create substantial value. With iPod and iTunes, Apple offered customers unprecedented convenience searching, buying, downloading, and listening to digital music. It now dominates the market.

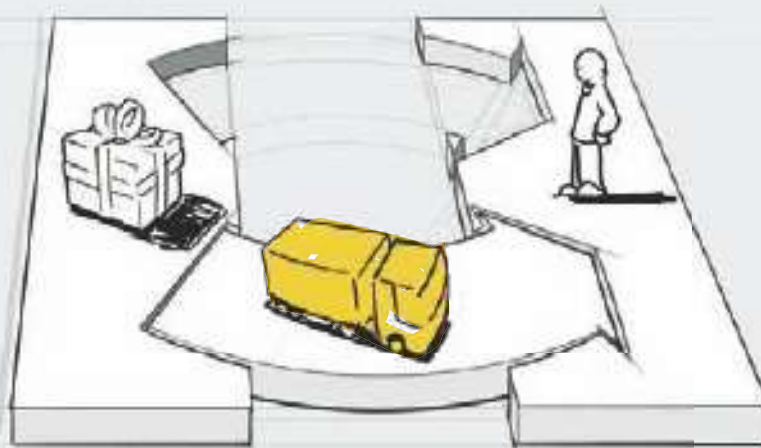
Channels

The Channels Building Block describes how a company communicates with and reaches its Customer Segments to deliver a Value Proposition

Communication, distribution, and sales Channels comprise a company's interface with customers. Channels are customer touch points that play an important role in the customer experience.

Channels serve several functions, including:

- *Raising awareness among customers about a company's products and services*
- *Helping customers evaluate a company's Value Proposition*
- *Allowing customers to purchase specific products and services*
- *Delivering a Value Proposition to customers*
- *Providing post-purchase customer support*



Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer routines?

Channels have five distinct phases. Each channel can cover some or all of these phases. We can distinguish between direct Channels and indirect ones, as well as between owned Channels and partner Channels.

Finding the right mix of Channels to satisfy how customers want to be reached is crucial in bringing a Value Proposition to market. An organization can

choose between reaching its customers through its own Channels, through partner Channels, or through a mix of both. Owned Channels can be direct, such as an in-house sales force or a Web site, or they can be indirect, such as retail stores owned or operated by the organization. Partner Channels are indirect and span a whole range of options, such as wholesale distribution, retail, or partner-owned Web sites.

Partner Channels lead to lower margins, but they allow an organization to expand its reach and benefit from partner strengths. Owned Channels and particularly direct ones have higher margins, but can be costly to put in place and to operate. The trick is to find the right balance between the different types of Channels, to integrate them in a way to create a great customer experience, and to maximize revenues.

Channel Types		Channel Phases				
Own	Direct	1. Awareness How do we raise awareness about our company's products and services?	2. Evaluation How do we help customers evaluate our organization's Value Proposition?	3. Purchase How do we allow customers to purchase specific products and services?	4. Delivery How do we deliver a Value Proposition to customers?	5. After sales How do we provide post-purchase customer support?
Partner	Indirect					

Customer Relationships

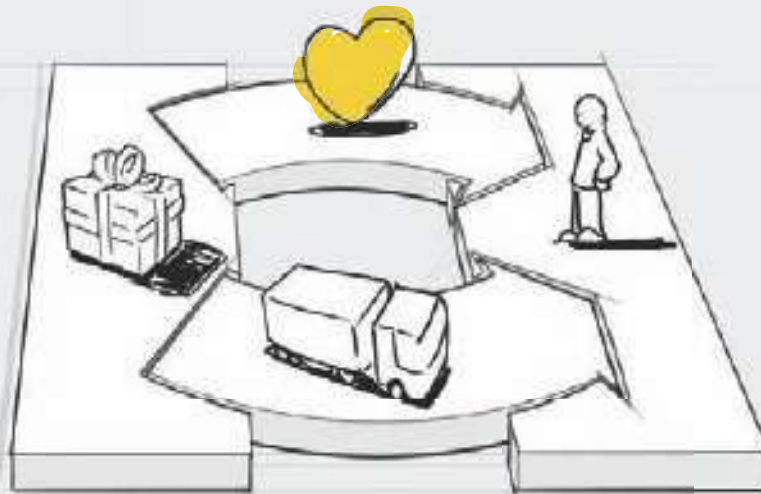
The Customer Relationships Building Block describes the types of relationships a company establishes with specific Customer Segments

A company should clarify the type of relationship it wants to establish with each Customer Segment. Relationships can range from personal to automated. Customer relationships may be driven by the following motivations:

- *Customer acquisition*
- *Customer retention*
- *Boosting sales (upselling)*

In the early days, for example, mobile network operator Customer Relationships were driven by aggressive acquisition strategies involving free mobile phones. When the market became saturated, operators switched to focusing on customer retention and increasing average revenue per customer.

The Customer Relationships called for by a company's business model deeply influence the overall customer experience.



What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How costly are they? How are they integrated with the rest of our business model?

We can distinguish between several categories of Customer Relationships, which may co-exist in a company's relationship with a particular Customer Segment:

Personal assistance

This relationship is based on human interaction. The customer can communicate with a real customer representative to get help during the sales process or after the purchase is complete. This may happen on-site at the point of sale, through call centers, by e-mail, or through other means.

Dedicated personal assistance

This relationship involves dedicating a customer representative specifically to an individual client. It represents the deepest and most intimate type of relationship and normally develops over a long period of time. In private banking services, for example, dedicated bankers serve high net worth individuals. Similar relationships can be found in other businesses in the form of key account managers who maintain personal relationships with important customers.

Self-service

In this type of relationship, a company maintains no direct relationship with customers. It provides all the necessary means for customers to help themselves.

Automated services

This type of relationship mixes a more sophisticated form of customer self-service with automated processes. For example, personal online profiles give customers access to customized services. Automated services can recognize individual customers and their characteristics, and offer information related to orders or transactions. At their best, automated services can simulate a personal relationship (e.g. offering book or movie recommendations).

Communities

Increasingly, companies are utilizing user communities to become more involved with customers/prospects and to facilitate connections between community members. Many companies maintain online communities that allow users to exchange knowledge and

solve each other's problems. Communities can also help companies better understand their customers. Pharmaceutical giant GlaxoSmithKline launched a private online community when it introduced *alli*, a new prescription-free weight-loss product.

GlaxoSmithKline wanted to increase its understanding of the challenges faced by overweight adults, and thereby learn to better manage customer expectations.

Co-creation

More companies are going beyond the traditional customer-vendor relationship to co-create value with customers. Amazon.com invites customers to write reviews and thus create value for other book lovers. Some companies engage customers to assist with the design of new and innovative products. Others, such as YouTube.com, solicit customers to create content for public consumption.

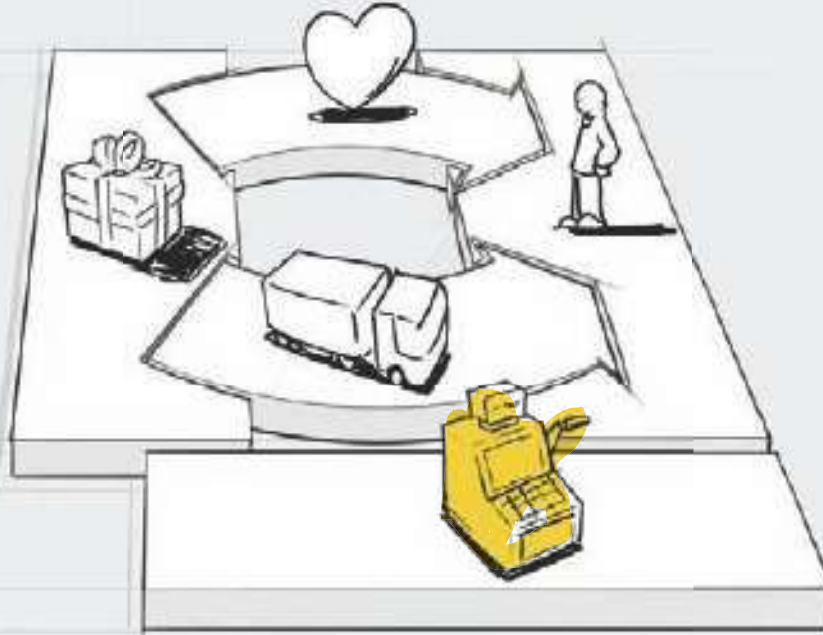
5 Revenue Streams

The Revenue Streams Building Block represents the cash a company generates from each Customer Segment (costs must be subtracted from revenues to create earnings)

If customers comprise the heart of a business model, Revenue Streams are its arteries. A company must ask itself, For what value is each Customer Segment truly willing to pay? Successfully answering that question allows the firm to generate one or more Revenue Streams from each Customer Segment. Each Revenue Stream may have different pricing mechanisms, such as fixed list prices, bargaining, auctioning, market dependent, volume dependent, or yield management.

A business model can involve two different types of Revenue Streams:

1. *Transaction revenues resulting from one-time customer payments*
2. *Recurring revenues resulting from ongoing payments to either deliver a Value Proposition to customers or provide post-purchase customer support*



For what value are our customers really willing to pay?
 For what do they currently pay? How are they currently
 paying? How would they prefer to pay? How much does
 each Revenue Stream contribute to overall revenues?

There are several ways to generate Revenue Streams:

Asset sale

The most widely understood Revenue Stream derives from selling ownership rights to a physical product. Amazon.com sells books, music, consumer electronics, and more online. Fiat sells automobiles, which buyers are free to drive, resell, or even destroy.

Usage fee

This Revenue Stream is generated by the use of a particular service. The more a service is used, the more the customer pays. A telecom operator may charge customers for the number of minutes spent on the phone. A hotel charges customers for the number of nights rooms are used. A package delivery service charges customers for the delivery of a parcel from one location to another.

Subscription fees

This Revenue Stream is generated by selling continuous access to a service. A gym sells its members monthly or yearly subscriptions in exchange for access to its exercise facilities. World of Warcraft Online, a Web-based computer game, allows users to play its online game in exchange for a monthly subscription fee. Nokia's Comes with Music service gives users access to a music library for a subscription fee.

Lending/Renting/Leasing

This Revenue Stream is created by temporarily granting someone the exclusive right to use a particular asset for a fixed period in return for a fee. For the lender this provides the advantage of recurring revenues. Renters or lessees, on the other hand, enjoy the benefits of incurring expenses for only a limited time rather than bearing the full costs

of ownership. Zipcar.com provides a good illustration. The company allows customers to rent cars by the hour in North American cities. Zipcar.com's service has led many people to decide to rent rather than purchase automobiles.

Licensing

This Revenue Stream is generated by giving customers permission to use protected intellectual property in exchange for licensing fees. Licensing allows rights-holders to generate revenues from their property without having to manufacture a product or commercialize a service. Licensing is common in the media industry, where content owners retain copyright while selling usage licenses to third parties. Similarly, in technology sectors, patentholders grant other companies the right to use a patented technology in return for a license fee.

**Brokerage fees**

This Revenue Stream derives from intermediation services performed on behalf of two or more parties. Credit card providers, for example, earn revenues by taking a percentage of the value of each sales transaction executed between credit card merchants and customers. Brokers and real estate agents earn a commission each time they successfully match a buyer and seller.

Advertising

This Revenue Stream results from fees for advertising a particular product, service, or brand. Traditionally, the media industry and event organizers relied heavily on revenues from advertising. In recent years other sectors, including software and services, have started relying more heavily on advertising revenues.

Each Revenue Stream might have different pricing mechanisms. The type of pricing mechanism chosen can make a big difference in terms of revenues generated. There are two main types of pricing mechanism: fixed and dynamic pricing.

Pricing Mechanisms

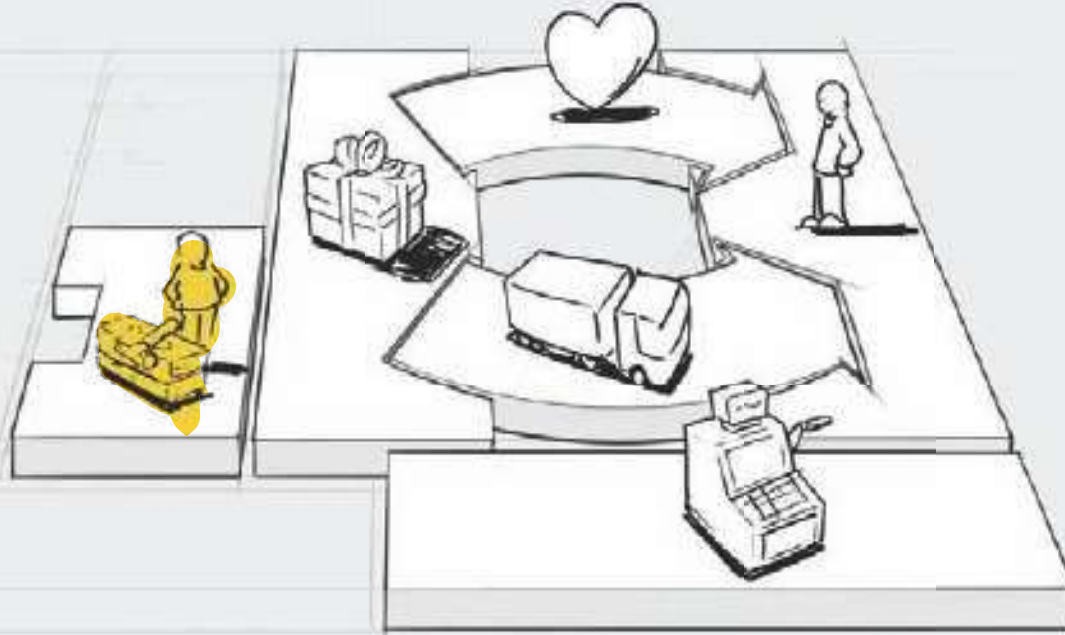
Fixed Menu Pricing Predefined prices are based on static variables		Dynamic Pricing Prices change based on market conditions	
<i>List price</i>	Fixed prices for individual products, services, or other Value Propositions	<i>Negotiation (bargaining)</i>	Price negotiated between two or more partners depending on negotiation power and/or negotiation skills
<i>Product feature dependent</i>	Price depends on the number or quality of Value Proposition features	<i>Yield management</i>	Price depends on inventory and time of purchase (normally used for perishable resources such as hotel rooms or airline seats)
<i>Customer segment dependent</i>	Price depends on the type and characteristic of a Customer Segment	<i>Real-time-market</i>	Price is established dynamically based on supply and demand
<i>Volume dependent</i>	Price as a function of the quantity purchased	<i>Auctions</i>	Price determined by outcome of competitive bidding

Key Resources

The Key Resources Building Block describes the most important assets required to make a business model work

Every business model requires Key Resources. These resources allow an enterprise to create and offer a Value Proposition, reach markets, maintain relationships with Customer Segments, and earn revenues. Different Key Resources are needed depending on the type of business model. A microchip manufacturer requires capital-intensive production facilities, whereas a microchip designer focuses more on human resources.

Key resources can be physical, financial, intellectual, or human. Key resources can be owned or leased by the company or acquired from key partners.



What Key Resources do our Value Propositions require?

Our Distribution Channels? Customer Relationships?

Revenue Streams?

Key Resources can be categorized as follows:

Physical

This category includes physical assets such as manufacturing facilities, buildings, vehicles, machines, systems, point-of-sales systems, and distribution networks. Retailers like Wal-Mart and Amazon.com rely heavily on physical resources, which are often capital-intensive. The former has an enormous global network of stores and related logistics infrastructure. The latter has an extensive IT, warehouse, and logistics infrastructure.

Intellectual

Intellectual resources such as brands, proprietary knowledge, patents and copyrights, partnerships, and customer databases are increasingly important components of a strong business model. Intellectual resources are difficult to develop but when success-

fully created may offer substantial value. Consumer goods companies such as Nike and Sony rely heavily on brand as a Key Resource. Microsoft and SAP depend on software and related intellectual property developed over many years. Qualcomm, a designer and supplier of chipsets for broadband mobile devices, built its business model around patented microchip designs that earn the company substantial licensing fees.

Human

Every enterprise requires human resources, but people are particularly prominent in certain business models. For example, human resources are crucial in knowledge-intensive and creative industries. A pharmaceutical company such as Novartis, for example, relies heavily on human resources: Its business model is predicated on an army of experienced scientists and a large and skilled sales force.

Financial

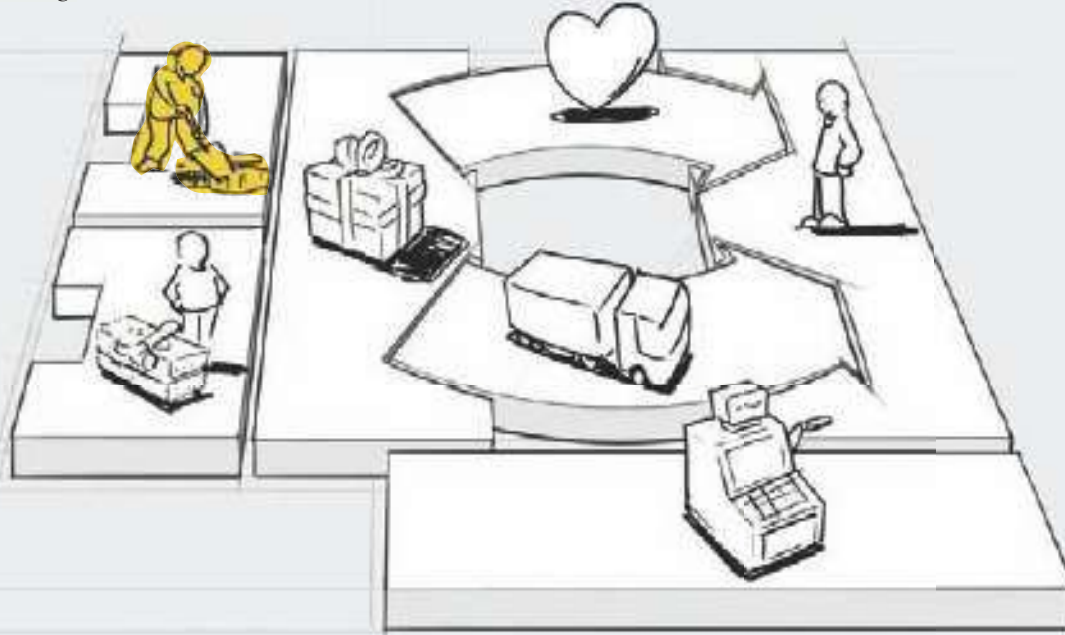
Some business models call for financial resources and/or financial guarantees, such as cash, lines of credit, or a stock option pool for hiring key employees. Ericsson, the telecom manufacturer, provides an example of financial resource leverage within a business model. Ericsson may opt to borrow funds from banks and capital markets, then use a portion of the proceeds to provide vendor financing to equipment customers, thus ensuring that orders are placed with Ericsson rather than competitors.

Key Activities

The Key Activities Building Block describes the most important things a company must do to make its business model work

Every business model calls for a number of Key Activities. These are the most important actions a company must take to operate successfully. Like Key Resources, they are required to create and offer a Value Proposition, reach markets, maintain Customer Relationships, and earn revenues. And like Key Resources, Key Activities differ depending on business model type. For software maker Microsoft, Key Activities include software development.

For PC manufacturer Dell, Key Activities include supply chain management. For consultancy McKinsey, Key Activities include problem solving.



What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?

Key Activities can be categorized as follows:

Production

These activities relate to designing, making, and delivering a product in substantial quantities and/or of superior quality. Production activity dominates the business models of manufacturing firms.

Problem solving

Key Activities of this type relate to coming up with new solutions to individual customer problems. The operations of consultancies, hospitals, and other service organizations are typically dominated by problem solving activities. Their business models call for activities such as knowledge management and continuous training.

Platform/network

Business models designed with a platform as a Key Resource are dominated by platform or network-related Key Activities. Networks, matchmaking platforms, software, and even brands can function as a platform. eBay's business model requires that the company continually develop and maintain its platform: the Web site at eBay.com. Visa's business model requires activities related to its Visa® credit card transaction platform for merchants, customers, and banks. Microsoft's business model requires managing the interface between other vendors' software and its Windows® operating system platform. Key Activities in this category relate to platform management, service provisioning, and platform promotion.

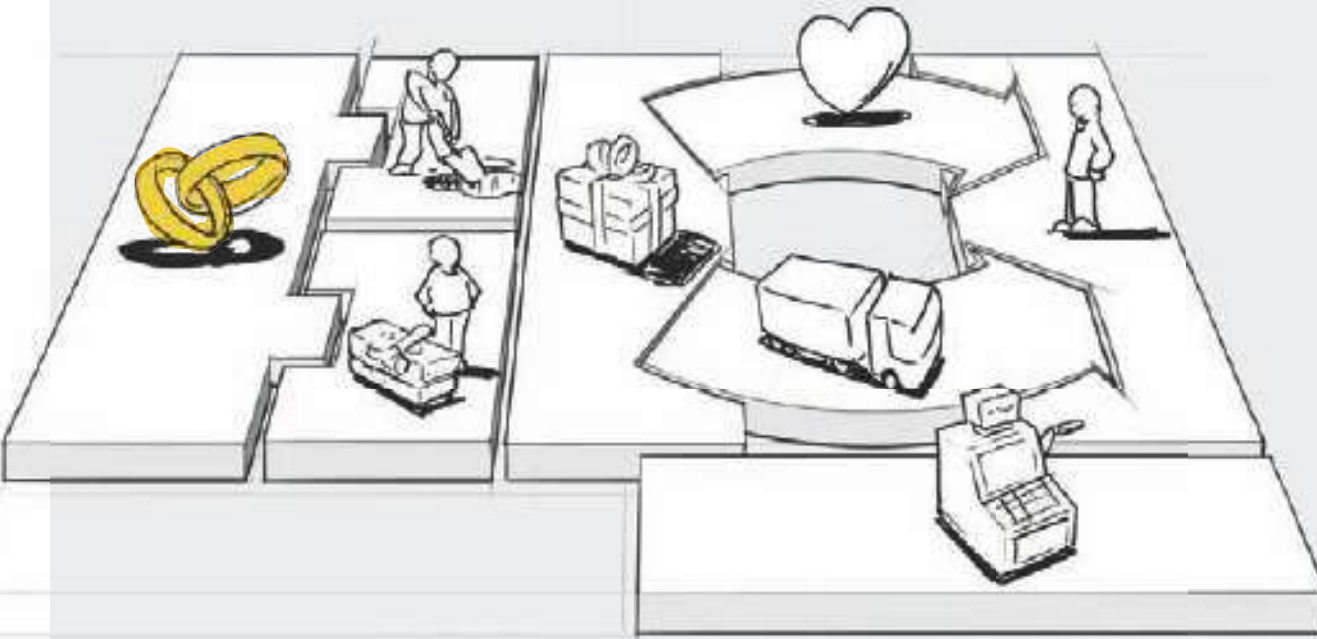
8 Key Partnerships

The Key Partnerships Building Block describes the network of suppliers and partners that make the business model work

Companies forge partnerships for many reasons, and partnerships are becoming a cornerstone of many business models. Companies create alliances to optimize their business models, reduce risk, or acquire resources.

We can distinguish between four different types of partnerships:

1. *Strategic alliances between non-competitors*
2. *Coopetition: strategic partnerships between competitors*
3. *Joint ventures to develop new businesses*
4. *Buyer-supplier relationships to assure reliable supplies*



Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?

It can be useful to distinguish between three motivations for creating partnerships:

Optimization and economy of scale

The most basic form of partnership or buyer-supplier relationship is designed to optimize the allocation of resources and activities. It is illogical for a company to own all resources or perform every activity by itself. Optimization and economy of scale partnerships are usually formed to reduce costs, and often involve outsourcing or sharing infrastructure.

Reduction of risk and uncertainty

Partnerships can help reduce risk in a competitive environment characterized by uncertainty. It is not unusual for competitors to form a strategic alliance in one area while competing in another. Blu-ray, for example, is an optical disc format jointly developed

by a group of the world's leading consumer electronics, personal computer, and media manufacturers. The group cooperated to bring Blu-ray technology to market, yet individual members compete in selling their own Blu-ray products.

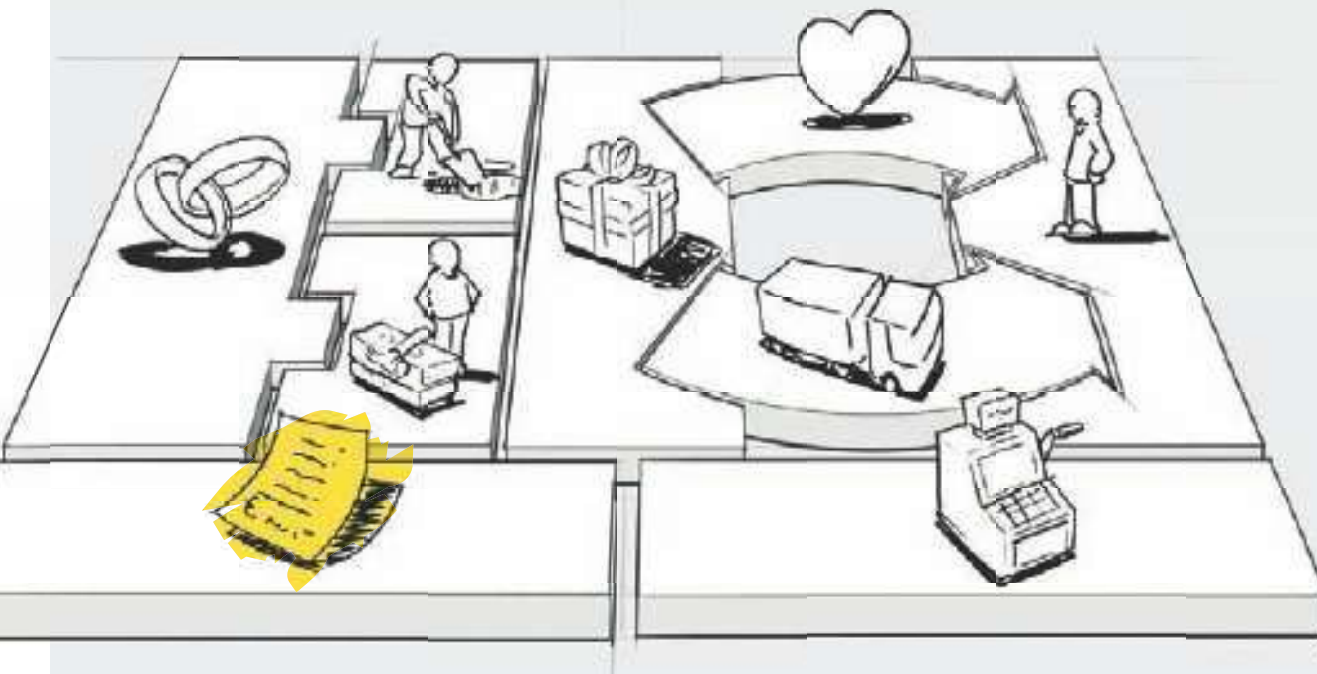
Acquisition of particular resources and activities

Few companies own all the resources or perform all the activities described by their business models. Rather, they extend their own capabilities by relying on other firms to furnish particular resources or perform certain activities. Such partnerships can be motivated by needs to acquire knowledge, licenses, or access to customers. A mobile phone manufacturer, for example, may license an operating system for its handsets rather than developing one in-house. An insurer may choose to rely on independent brokers to sell its policies rather than develop its own sales force.

Cost Structure

The Cost Structure describes all costs incurred to operate a business model

This building block describes the most important costs incurred while operating under a particular business model. Creating and delivering value, maintaining Customer Relationships, and generating revenue all incur costs. Such costs can be calculated relatively easily after defining Key Resources, Key Activities, and Key Partnerships. Some business models, though, are more cost-driven than others. So-called “no frills” airlines, for instance, have built business models entirely around low Cost Structures.



What are the most important costs inherent in our business model? Which Key Resources are most expensive? Which Key Activities are most expensive?

Naturally enough, costs should be minimized in every business model. But low Cost Structures are more important to some business models than to others. Therefore it can be useful to distinguish between two broad classes of business model Cost Structures: cost-driven and value-driven (many business models fall in between these two extremes):

Cost-driven

Cost-driven business models focus on minimizing costs wherever possible. This approach aims at creating and maintaining the leanest possible Cost Structure, using low price Value Propositions, maximum automation, and extensive outsourcing. No frills airlines, such as Southwest, easyJet, and Ryanair typify cost-driven business models.

Value-driven

Some companies are less concerned with the cost implications of a particular business model design, and instead focus on value creation. Premium Value Propositions and a high degree of personalized service usually characterize value-driven business models. Luxury hotels, with their lavish facilities and exclusive services, fall into this category.

Cost Structures can have the following characteristics:

Fixed costs

Costs that remain the same despite the volume of goods or services produced. Examples include salaries, rents, and physical manufacturing facilities. Some businesses, such as manufacturing companies, are characterized by a high proportion of fixed costs.

Variable costs

Costs that vary proportionally with the volume of goods or services produced. Some businesses, such as music festivals, are characterized by a high proportion of variable costs.

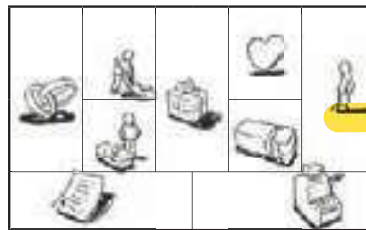
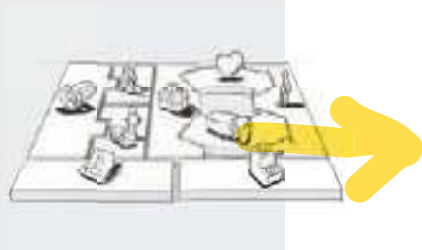
Economies of scale

Cost advantages that a business enjoys as its output expands. Larger companies, for instance, benefit from lower bulk purchase rates. This and other factors cause average cost per unit to fall as output rises.

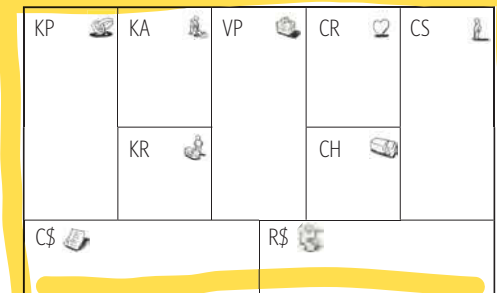
Economies of scope

Cost advantages that a business enjoys due to a larger scope of operations. In a large enterprise, for example, the same marketing activities or Distribution Channels may support multiple products.

The nine business model Building Blocks form the basis for a handy tool, which we call the *Business Model Canvas*.



The Business Model Canvas

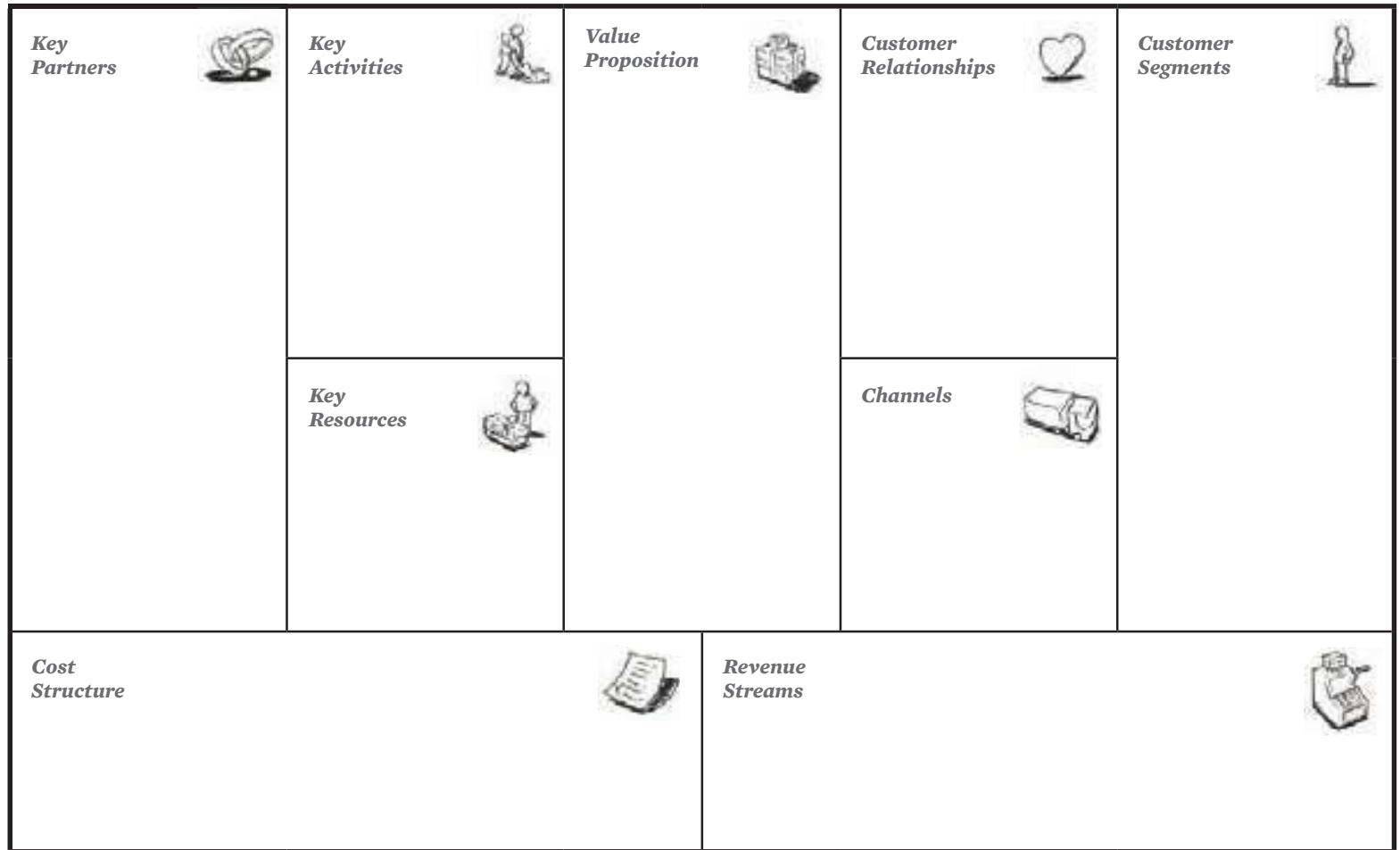


This tool resembles a painter's canvas—preformatted with the nine blocks—which allows you to paint pictures of new or existing business models.

The Business Model Canvas works best when printed out on a large surface so groups of people can jointly start sketching and discussing business model elements with Post-it® notes or board markers.

It is a hands-on tool that fosters understanding, discussion, creativity, and analysis.

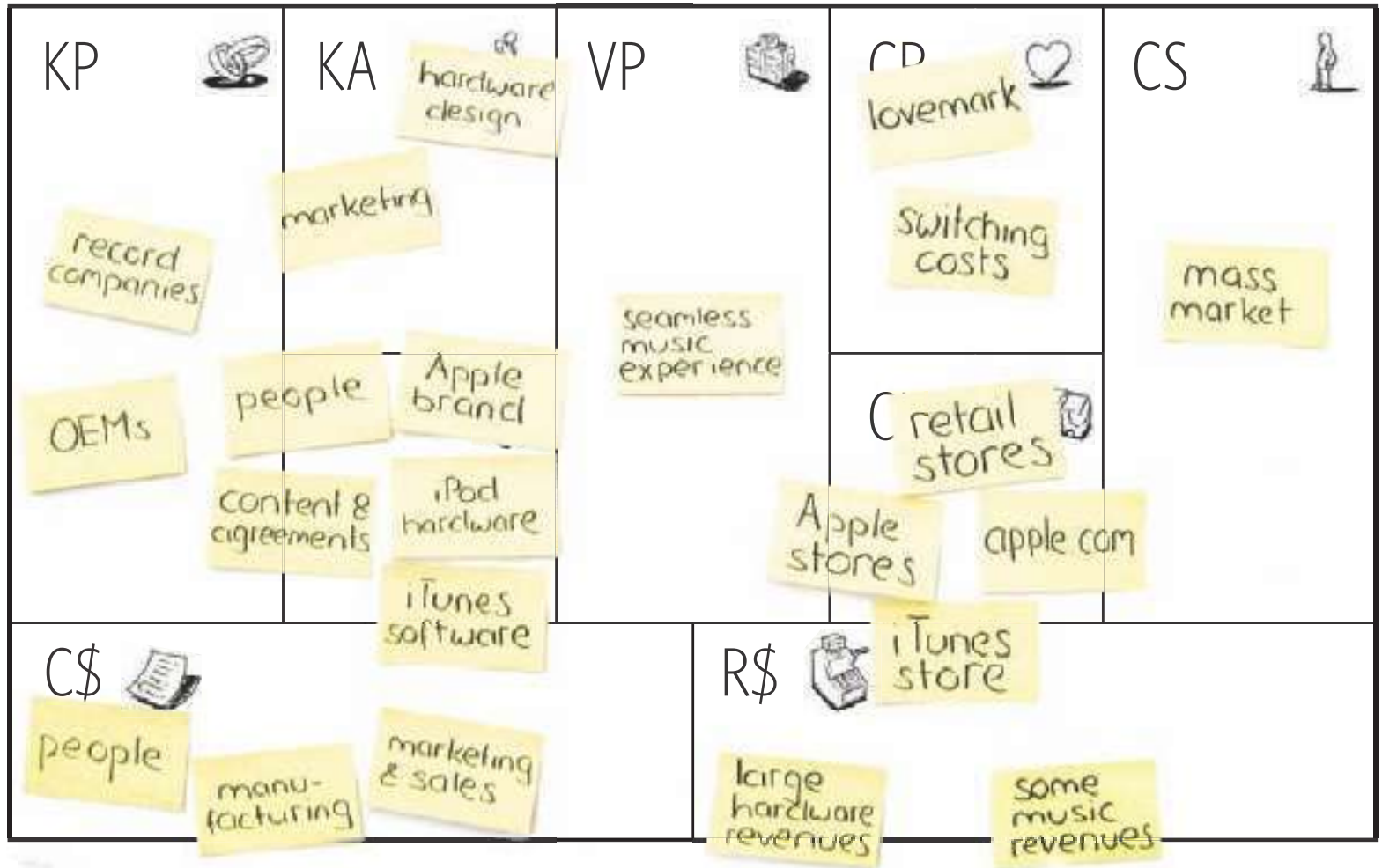
The Business Model Canvas



① PLOT THE
CANVAS
ON A
POSTER

② PUT THE
POSTER ON
THE WALL

③ SKETCH OUT
YOUR BUSINESS
MODEL



HOW DO YOU USE THE CANVAS?

The public sector is often challenged to implement private sector principles. I have used the Canvas to help a department view itself as a service-oriented business,

establishing externalized as-is and to-be business models.

It has created a whole new conversation around describing and innovating the business.

Mike Lachapelle, Canada

I consult with small companies on using the freemium business model. This model involves giving core products away for free, which is very counterintuitive to most businesspeople. Thanks to the Business Model Canvas, I can

easily illustrate how it makes financial sense.

Peter Froberg, Denmark

I help business owners plan their transition and exit from their companies. Success depends on sustaining long-term company viability and growth. Key to this is a business model innovation program. The Canvas helps us identify and innovate their business models.

Nicholas K. Niemann, United States

I'm using the Business Model Canvas in Brazil to help artists, cultural producers, and game designers to envision innovative business models for the Cultural and Creative Industries. I apply it in the Cultural Production MBA at FGV and in the Innovation Games Lab at COPPE/UFRJ Business Incubator.

Claudio D'Ipolitto, Brazil

When you typically think of a business model, the conclusion is that it is a 'for profit' business. However, I found that the Canvas is also very effective in the non-profit sector. We used it to

DESIGN + ALIGN

members of the leadership team during the formation of a new non-profit program. The Canvas was flexible enough to take into account the goals of this social entrepreneurial venture, and bring clarity to the true Value Proposition of the business and how to make it sustainable.

Kevin Donaldson, United States

I wish I had known the Canvas years ago! With a particular tough and complicated print-to-digital project within the publishing industry it would have been so helpful to

show all project members in this visual way both the big picture, their (important) own roles in it and the inter-dependencies.

Hours of explaining, arguing, and misunderstanding could have been saved.

Jille Sol, Netherlands

A close friend was looking for a new job. **I used the Business Model Canvas in order to assess her personal business model.**

Her core competences and Value Proposition were outstanding but she failed to leverage her strategic partners and develop appropriate Customer Relationships. This adjusted focus opened new opportunities.

Daniel Pandza, Mexico

Imagine 60 first-year students, knowing nothing about entrepreneurship. In less than five days, thanks to the Business Model Canvas, they were able to pitch a viable idea with conviction and clarity. They used it as a tool to cover all the startup-building dimensions.

Guilhem Bertholet, France

I use the Business Model Canvas to teach early stage entrepreneurs across a wide range of industries as a much better way to

TRANSLATE THEIR BUSINESS PLANS INTO THE BUSINESS PROCESSES

that they (will) need to operate their businesses and to ensure that they are focused properly on being customer-centric in a way that makes the business as highly profitable as it can be.

Bob Dunn, United States

I have used the Canvas with a co-founder to **design a business plan** for a national level contest held by *The Economic Times, India*. The Canvas enabled me to think through all the aspects of the startup and put together a plan that VCs might find well thought out and attractive to fund.

Praveen Singh, India

We were asked to redesign the language service of an international NGO. The Business Model Canvas was especially helpful to **show the links between the needs of people's day-to-day work and a service** that was felt too specialized, considered only as an afterthought, and far away from their priorities.

Paola Valeri, Spain

As a startup coach I support teams to create new products and design their businesses. The Business Model Canvas does a great job assisting me to

remind the teams to think holistically about their business and prevents them from getting stuck on details. This helps to make their new venture a success.

Christian Schüller, Germany

The Business Model Canvas has allowed me to establish a common language and framework with colleagues.

I've used the Canvas to explore new growth opportunities, assess uses of new business models by competitors, and to communicate across the organization how we could accelerate technology, market, and business model innovations.

Bruce MacVarish, United States

The Business Model Canvas has helped several health care organizations in the Netherlands to **make the move from a budget driven governmental institution to an entrepreneurial value-adding organization.**

Huub Raemakers, Netherlands

I used the Canvas with senior managers of a public company to help them restructure their value chain due to changes in sector regulation. The key success factor was to understand which new Value Propositions could be offered to their clients and then translated into internal operations.

Leandro Jesus, Brazil

WE USED 15,000 POST-ITS AND MORE THAN 100 METERS OF BROWN PAPER

to design a future organizational structure in a global manufacturing company. The key of all activities was, however, the Business Model Canvas. It convinced us by its practical applicability, simplicity, and logical cause-and-effect relationships.

Daniel Egger, Brazil

I used the Canvas to do a REALITY CHECK

for my new startup Mupps, a platform where artists can make their own music apps for iPhone and Android phones in minutes. You know what? The Canvas made me even surer of the possible success! So I gotta go, work to do!

Erwin Blom, Netherlands

The Business Model Canvas has proven to be a very useful tool for capturing ideas and solutions for e-commerce projects. Most of my clients are SMEs and the Canvas helps them to

clarify their current business models and understand and focus on the impact of e-commerce on their organizations.

Marc Castricum, Netherlands

I applied the Canvas to help a company align key staff in order to determine shared goals and strategic priorities, which were used during the planning process and incorporated with the BSC. It also ensured that the chosen initiatives were clearly driven by the new strategic priorities.

Martin Fanghanel, Bolivia