



Application Guideline

Who we are

The European Bank for Reconstruction and Development (EBRD) belongs to a family of multilateral development banks. As a development bank, our main mission is to help businesses and economies thrive. Through our financial investment, business services and involvement in high-level policy reform, we're well placed to promote entrepreneurship and change lives.

We operate in 38 countries of operation, helping them to transition to market economies. We invest around €10billion a year into private and public sectors including enterprises, financial institutions, venture, as well as public entities.

The Bank is unique in its outreach to small and medium-sized enterprises (SMEs). Not only do we directly and indirectly finance €1.24 billion to over 200,000 SMEs annually, but we also directly advise more than 2,400 small businesses a year across the countries of operations.

Recently, we decided to extend our focus beyond SMEs and into the early-stage business space. Here, the Bank has begun investing in a number of young venture capital funds in the regions and mobilising know-how through our new **Star Venture Programme**.

The aim of the Star Venture Programme is to identify high potential start-ups and to mobilise globally sourced expertise to help these nascent firms to scale up rapidly. We are offering technical expertise, mentorships, local advice and strategic business development programmes. The programme helps companies that are at the early stage of their lifecycle, but also partners with selected regional accelerators and enhances local advisory to channel this support and improve the ecosystem. Currently the programme is being piloted in Egypt and Jordan with the plans to expand to the Western Balkans and other regions within the EBRD's geographies over the coming years.

What we offer

The programme will be delivered on a competitive basis and enterprises selected will join a select cohort of dynamic venture teams in an intensive and tailored 18-month experience-based support programme. The programme includes access to mentorship, technical advisory, as well as advice on financing mechanisms, access to extended international networks of customers and channel partners, entrepreneurs, high level business



Star Venture Programme

executives, and international market soft landings. The areas of support and intervention will depend on the competencies and needs of the individual enterprises and could include:

Support Area	Support Input Examples
<ul style="list-style-type: none"> • Strategy and Planning • Engineering and Technical Solutions • Fundraising and Financial Management • Accounting and Financial Reporting • ICT and Digitalisation • Innovation, IPR and Licencing • Internationalisation and Scaling • Lean and Agile Processes • Legal, Governance and Compliance • Marketing, Communications and Sales • Operations and Quality Management • Organisation, Leadership and HR • Pitching, Equity and Investor Relations • Sourcing, Procurement and Logistics 	<ul style="list-style-type: none"> • Access to all commercial consulting & technical skills as required • Introductions to investors, funders and credit sources • Negotiating, Valuations, Term Sheets & Investment • Cash-flow Management & Operational Planning • Identification, evaluation, introduction & negotiation with potential customers, suppliers and channel partners • Entering international markets and establishing international business entities • Developing & Implementing Marketing & Sales Plans

Timeline (for 2019 intake)

Programme Stage	Timeline (Tentative)
Application deadline	1 December
Preliminary selection notification	9 December
Company pitch session	16 December
Final selection announcement	20 December
EBRD-Cambridge diagnostics "Prioritisation"	20 January 2020
Customised 1:1 advisory project (6-18 months)	Feb20-May 21

Eligibility

We are looking to engage with early stage, registered businesses with typically less than two years of revenue generation and typically turnover less than €1m, a strong differentiated competitive advantage, recurring revenue streams and the belief that, with the right support, you have the potential to scale, rapidly and internationally. You have:

- An innovative technology-based solution or innovative business model;
 - A large addressable market opportunity;
 - A defensible, competitive advantage;
 - An ambitious, innovation-oriented, motivated and committed management team;
- and
- The ability and desire to create value for shareholders.



Star Venture Programme

Interested companies should complete the attached Application form which will be used for selection of a short list who will be asked to make a pitch presentation for final selection to an international panel of Investors, Entrepreneurs and EBRD management. It is important therefore that applicants provide as much clarity in information as possible under each heading. The application form can be complemented by relevant internal documents (marketing plans, projections, etc.) but it is important that the form itself demonstrate the ability of management to clearly present why and how the company, its product/solution and strategy is best placed to exploit and scale within the identified market opportunity. If invited to make a pitch presentation the Panel will be ranking companies to ensure that those chosen for participation can have the greatest impact by enrolling the programme. This will be the primary opportunity to present to the Panel of why the company should be included and the following six areas should be considered:

- a. Identified opportunity: the potential of the market for your offering in terms of scale, opportunity, growth, competition and your knowledge of where and how it is best for you to compete. It is very important that the panel understand where you have identified the opportunity for your company and why.
- b. Product market fit: how your product/solution matches the identified opportunity, its attributes meet market need, competitive advantage relevant to direct competitors and potential market leaders. Are their technological aspects that offer defensible intellectual property and how future solutions would be adapted to meet market evolution?
- c. Business model: shown ability to use the scaling potential and opportunity, innovative and relevant to market, channels and customer expectations. Demonstrate that there is a solid understanding and plan for scaling growth and international market acquisition.
- d. Management team: introduce your management team, their experience and capabilities relevant to your business opportunity, the gaps that may exist within it and how you anticipate bridging this.
- e. Investment case: demonstrate why the opportunity and your approach represent a good opportunity for investment, the potential for returns in terms of revenue growth, earnings and return on investment. As the panel consists of investors and channels to investors, it would be important to demonstrate why you believe your company is a good investment opportunity.
- f. Growth challenges known: As the Star Venture Programme aims to support your company in scaling rapidly and internationally it is important that you demonstrate awareness of the major challenges that your organisation faces and how with support they can be overcome.

Contact

Please send your application form to tonicd@ebrd.com with starventure@ebrd.com in CC and the email title "Western Balkans: Star Venture Application – Your company name" by 01 December 2019.