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PHABULOμS

Pilot-line providing highly advanced & robust manufacturing technology for optical free-form μ-structures

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Investor user eco-system development strategy

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Dissemination level		
PU	Public	x
PP	Restricted to other programme participants (including the Commission Services)	
RE	Restricted to a group specified by the consortium (including the Commission Services)	
CO	Confidential, only for members of the consortium (including the Commission Services)	



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Executive Summary

Within the activities of Work Package 7 (Dissemination and communication), we present herein the Deliverable 7.7 Investor user eco-system development strategy. This deliverable will support PHABULOuS in its aim to establish an efficient, accurate and sustainable pilot line for the manufacturing of freeform micro-optical components for the optoelectronic and photonic industry. Moreover, this report details the schedule of events and preparation activities; specifying numbers of businesses, criteria for and nature of support and metrics for measuring success. Investor specific actions will address support for selected external users to ensure continuity as businesses ramp up to production.

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1. Introduction

The PHABULOuS strategy for the development of the Investor user ecosystem is set out in 3 parts as follows:

The first part of Section 2 (2.1-2.4) addresses the strategies for obtaining users for the PHABULOuS Pilot Line that may be looking for funding in order to secure new products and ramp up in production. It covers eligibility and selection criteria, strategies for identifying target users via open calls and direct mailing. This part concludes with a summary of actions and channels to contact target users including a timetable for action and KPIs. The second part of section 2 (2.5) deals with strategies for providing users with investment readiness and pitch making coaching. It concludes with a summary (2.6) of actions, an action timetable and KPIs.

Section 3 describes strategies for developing the investor ecosystem in respect of both public and private investors and concludes with a summary including channels and actions to achieve this objective together with an action timetable and KPIs. It also highlights strategies for facilitating contact between investors and target users and to secure long-term sustainability and successful demonstration of FMLA-based products in pre-commercial production runs through follow-up coaching both one-to-one and at group events.

This document includes also strategies for identifying and contacting the key players on both sides: investors and target users; defining the offer made to both; elaborating material for coaching users in raising investments. To this extent, events will be organized in collaboration with the European Photonic Venture Forum (EPVF), which will be recorded and documented as coaching material for users. In addition, we will aim at preparing investors, while educating them to adopt photonic technologies e.g. inviting new investors from other technological field to learn about PHABULOuS services.

2. Strategies for reaching users looking for funding

The ultimate goal of PHABULOuS is to unify the Europe's leading Institutions and Companies into a **selfsustainable pilot-line** for the design and manufacturing of FMLA solutions and their integration into high added-value devices. The PHABULOuS consortium will synchronize its efforts to translate urgent and high impact industrial needs into industrially relevant predictive software packages, manufacturing tools and processes, characterization methods for quality inspection and integration schemes, all necessary for the successful demonstration of FMLA-based products in pre-commercial production runs.

Within the PHABULOUS project, the newly created pilot line will support at least 26 businesses in development of FMLA-based products for various applications, with 6 industrial use cases representing the biggest market segments and at least 20 pilot cases (mainly SME's) verifying the pilot line operations. The estimated budget to cover Pilot Cases is €3M

Objective of Task 7.3 is to identify users developing free-form micro-optics products that are looking for investments to ramp up production. With the aim of reaching key end-users and promoting photonic technologies, stakeholder analysis, one-to-one engagement with potential clients and contact with investors, a five -pronged strategy is proposed:

- Identifying and individually contacting target users, e.g. from leads provided by the Pilot Line Front Office (PLFO).
- Providing identified users with coaching material and tips to interact with investors to maximize their chances of raising investments and creating improved business certainty.
- Strengthening the photonic investor ecosystem e.g., by linking investors to the PHABULOuS eco-system (see e.g. Deliverable D8.5), as well as presenting them to the

members of the PHABULOuS pilot line or directly connecting targeted PHABULOuS members to investors, who prefer to operate in private.

- Establishing mechanisms that will enable target users and investors to work successfully together, initially by setting up PHABULOuS dedicated business meetings (public /or private) and following up with open and one-to-one coaching events, for example, in conjunction with the European Photonic Venture Forum (EPVF), as well as the activities of both AMIRES and EPIC.
- Providing input for Task 7.1 in respect of KPIs and a timetable for specific actions to help monitoring progress towards the achievement of these objectives.

2.1 Offers to users

The goal is to facilitate the contact of investors with users looking for funding to scale up production, taking advantage of the PHABULOuS eco-system and available operating services. It is possible that the number of companies requiring investments for the piloting/production phases and matching this profile is limited. The goal is to efficiently identify all these potential users and contact them through the different dissemination channels in order to exploit all promising business options.

PHABULOuS will support any EU company that has financial difficulties in the piloting and pre-production phases. The services offered by PHABULOuS to the identified users will include:

- Providing target users with coaching material for “investment readiness” and “pitch making” to maximize their chances of raising investment and creating improved business certainty.
- Sending the finalised business plan of chosen target users to three investors selected by the PHABULOuS PLFO and/or EPIC venture and finance group.
- If feedback is positive, meetings will be arranged, during various events, where both users and investors will be present, or if the investor prefers to maintain confidentiality, a private meeting will be arranged. To attract these companies, the main marketing strategy will consist on promoting the service through a e.g. “Open service for companies requiring investment to move from prototyping to full production of Free-form micro-optics and FMLAs”, to encourage the companies to apply and contact the PLFO. Here, the proposed draft for the announcement of such services through emails, press-releases, etc.:

“PHABULOuS offers a service to help companies developing free-form micro-optics manufacturing tools, to move forward to the Pilot Phase. PHABULOuS connects these users with investors interested in photonics, providing coaching material and increasing the chance to raise capital. If you are already working with freeform microlens arrays (FMLAs), PHABULOuS can help you to find capital to move to piloting and full production by connecting you with investors interested in photonics technologies.”

2.2 Criteria for target users

Ideally, users that wish to use PHABULOuS investor services must already be working on new products targeting the integration of free-form microlens arrays, have completed the prototyping phase and be ready for pilot production. The prototyping phase may be completed within the PHABULOuS pilot line itself or within similar EU pilot lines and platforms, with which PHABULOuS aims to establish synergies. In specific cases (e.g. companies acting in promising/leading markets, very convincing and sound business plans, etc.), companies that are still in the prototyping phase might be also considered for support.

2.3 Strategies for identifying target users

In order to identify target users, the PHABULOuS pilot line offer will be advertised via email, website, social media (LinkedIn, Twitter), specific flyers (e.g. on the technology portfolio or on given end users and success stories), and the project Handbook. Moreover, this activity will be announced in PHABULOuS-related events (i.e. onsite meetings, online technology meetings).

For this task, three different lead levels will be identified as it is detailed below. Customer Relationship Management (CRM) and Customer Management Platform (CMP) will be managed and developed by the PLFO within WP8.

1. Companies that have already completed the prototyping phase with the support of PHABULOuS (*first level users*). These users will be contacted by direct email via leads provided by the PHABULOuS PLFO. This activity will thus be aligned with the plans for the exploitation of the pilot line set in WP8.
2. Companies that have completed the prototyping phase outside the PHABULOuS pilot line (*second level users*), i.e. within similar EU pilot lines and platforms or with the support of companies within the eco-system of technology providers for free-form micro-optics, possibly already part of the PHABULOuS Community Management Platform (see deliverable D8.5). These users will be contacted through meetings, exhibitions and conferences or, when possible, either exploiting the synergies with other EU pilot lines or through the PHABULOuS Community Management Platform. They will be considered as part as the PHABULOuS CRM *or Community Management Platform (CMP)?* and a first call will be scheduled to discuss technical requirements with the support of the PLFO within the activities of WP8.
3. Companies that have not yet completed the prototyping phase (*third level users*) could be selected to be introduced to an investor and, at the same time, start working with PHABULOuS with the potential of becoming PHABULOuS pilot cases and, in future, customers. These users will be contacted through meetings, exhibitions and conferences.

Different targeted dissemination actions will be carried out for the different user levels described above.

2.4 Summary of actions and channels to contact target users + timetable + KPIs

Level of lead	Action/Channels	Timetable	KPIs
All lead levels	Open calls to attract users looking for investment. Supported by promotion at exhibitions/events.	First call will be made in Q1 2021 and promoted at SPIE Photonics West 2021	Identify at least 15 companies during the whole duration of the project and introduce them to investors
1. Companies that have completed the prototyping phase, using PHABULOuS (<i>first level users</i>).	Direct contact through leads provided by the PHABULOuS PLFO within the activities of WP8	From Q4 2021 / Q1 2022	Identify 7 companies during the whole duration of the project and introduce them to investors
2. Companies that have completed the prototyping phase outside the PHABULOuS	Direct contact through PHABULOuS meetings at exhibitions and conferences + supporting channels. Send	From Q2 2021	Identify 5 companies during the whole duration of the

pilot line (<i>second level users</i>), i.e. within similar EU pilot lines and platforms or with the support of companies within the eco-system of technology providers for free-form micro-optics (e.g. within the PHABULOuS Community Management Platform)	to the PLFO (WP8) to be included in the CRM ?or Community Management Platform (CMP)?. Contact with both WP7 and the PLFO (WP8) for technology scouting and input to/from the CMP.		project and introduce them to investors
3. Companies that have not yet completed the prototyping phase (<i>third level users</i>)	These companies will be contacted to start working with PHABULOuS with the view of becoming PHABULOuS pilot cases and, at a later stage, customers. Direct contact through PHABULOuS meetings at exhibitions and conferences + supporting channels. Send to the PLFO (WP8) to be included in the CRM ?or Community Management Platform (CMP)?. Contact with both WP7 and the PLFO (WP8) for technology scouting and input to/from the CMP.	From Q4 2021 / Q1 2022	Identify 3 companies during the whole duration of the project and introduce them to investors

Of the 15 companies identified during the whole duration of the project, 7 (*first level users*) will be already users (pilot cases) of PHABULOuS services and 3 (*third level users*) may become users (pilot cases), while the remaining 5 (*second level users*) will be linked to PHABULOuS through our CRM ?or CMP?. Among the 15 companies introduced to investors we target at least 3 raising investments through the PHABULOuS investment service.

2.5 Elaboration of coaching sessions for companies

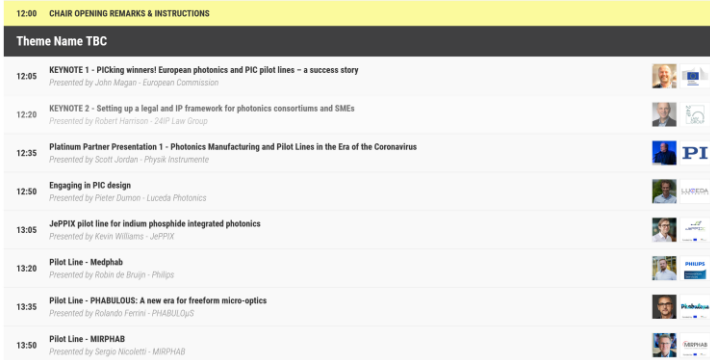

In order to maximize user chances of raising investments and creating improved business certainty, PHABULOuS will organize coaching sessions in collaboration with the European Photonic Venture Forum (EPVF). PHABULOuS will work on complementing the training EPVF offers by organizing specific and targeted coaching sessions the day before EPVF with the aim of engaging and facilitating the interaction of the companies with investors.

These events and workshops will typically be around one hour in length and organised in a seminar format around presentations from high-level coaches and investors. After that, a social event is organized (coffee break or a lunch) to allow the attendees to interact with the speakers. The coaching sessions will be video recorded and kept as material for the coaching of companies. Different kind of events are envisioned for future EPVF editions e.g. at EPIC investor breakfasts, Business angel dinners and presentations. If needed, it is possible to convert the training sessions into a digital format.

PHABULOuS has already organised the first of these events during the AngelTech Online Summit - May 19th, 2020 (<https://onlinesummit.angel-tech.net/breakout/pic-pilot-lines>).

Moreover, PHABULOuS will organize an event during Laser World of Photonics in June 2021 and a coaching session at Laser World of Photonics, Munich 2021 with entrepreneurs familiar with photonic technology and the micro-optics industry, on how to build strategies and how to raise capital. Participation of such meetings should be around 20-25 people and the recorded videos will be available through the PHABULOuS website under “events” page. Articles summarizing the investor tips will also be written to form part of the coaching material.

Summary examples of coaching sessions:

<p>AngelTech Online Summit - May 19th, 2020 Presentation - Pilot Line PHABULOuS (Rolando Ferrini – CSEM) https://onlinesummit.angeltech.net/breakout/pic-pilot-lines</p>	<p>Agenda Tuesday 19th May 2020 starting at 12:00 GMT (13:00 BST / 14:00 CEST)</p> 
<p>PHABULOuS Coaching Session at Laser World of Photonics 2021, organized by EPIC</p>	<p>Coaching session at Laser World of Photonics 2021 - Munich, with entrepreneur/s familiar with photonic technology and micro-optics industry, on how to build strategies and how to raise capital</p>
<p>Example: Picture of an EPIC Coaching Session organized for another EU Pilot line at Laser World of Photonics 2019.</p>	

2.6 Summary of strategies for providing users with coaching sessions and material + KPIs

The material will be prepared based on the annual coaching session that will take place in conjunction with the EPVF, as well as other events with interactions with investors. Articles, interviews, videos will be produced and classified in the different topics of interest when looking for investment.. We aim to create a collection of material able to give an overview of what needs to be considered when trying to grow a company. This material will be provided to the users of the service and could be downloaded from the website upon registration.

Channel	Action	Timetable	KPIs
Coaching sessions	Coaching activities at PHABULOuS events and in conjunction with EPVF: talks, presentations, networking breakfast	1 time per year, in conjunction with EPVF.	Number of participants (target 20-25 participants)
Coaching material	Videos based on above coaching activities, articles, interviews...	Videos to be prepared from June 2021 meetings.	Number of times videos are viewed (target number of views = 10 per month)

3. Strategies for developing the investor ecosystem

One of PHABULOuS Pilot Line's goals is to identify and attract new private and public investors, who are interested in photonics and could provide investments to the identified target users, including how to educate investors to trust and invest in photonics, and in particular, in free-form micro-optics technologies.

3.1 Offer to investors

Investors will be invited to participate to PHABULOuS Meetings to be updated in the latest developments in free-form micro-optics manufacturing technologies. Investors are already regularly attending various meetings organized by EPIC, the European Photonics Industry Consortium, where PHABULOuS is well disseminated. As an example, PHABULOuS was introduced to Gabriele Jansen from Vision Ventures, who attended the EPIC World Photonics Technology Summit 2020, sponsored by, among others, PHABULOuS.

As part of the service, the investors will be contacted and introduced to users that will be selected by PHABULOuS according to the procedure detailed above. As discussed, the selected users will be typically companies, which are already prototyping photonics technologies and specifically free-form micro-optics solutions and are looking for investmentsto enable them to ramp up to pilot production.

3.2 Investor Preparation

Investors will be made aware of PHABULOuS through presentations at EPIC open investor meetings and other meetings and events such as the EPVF annual forum, in which companies pitch to investors in front of a public audience.

These events will be followed up by direct one-to-one contact with the PHABULOuS PLFO (WP8) and/or EPIC (WP7) in order to identify those investors that are interested in investing in the selected users. Interested investors will be sent the users' finalised business plans for consideration.

If feedback is positive, meetings will be arranged, during various events, where both users and investors will be present, or if the investor prefers to maintain confidentiality, a private meeting will be arranged.

3.3 Current members of EPIC Investor Network

PHABULOuS will benefit from the EPIC network of investors. These are mainly Venture Capitals (VC) or corporates and of two types: Public Investors, i.e. those investors, who operate in the public domain, and Private Investors, i.e. those, who want no publicity and who prefer to work in a confidential and private environment but are members of the EPIC Venture and Finance Workgroup.

EPIC currently counts on around 70 members in the EPIC Venture and Finance Workgroup.

3.4 Strategies for increasing Public Investors

Strategies for increasing Public Investors include direct one-to-one contact via PHABULOuS meetings, EPIC open investor meetings and other meetings and events, where PHABULOuS is well disseminated, e.g. the EPVF annual forum, in which companies pitch to investors in front of a public audience. Public investors interested in PHABULOuS will be identified by the PHABULOuS PLFO (WP8) and/or EPIC (WP7), and matched with target users.

EPIC has investor members that are actively participating in various technological meetings and use EPIC networks to contact companies. These members are working in the public domain and are openly interested in investing in photonics businesses. An example of these investors is:

Jolt Capital SAS, a fully independent Private Equity firm that specializes in Growth Capital Technology Investing and is authorized & regulated by the AMF (Autorité des Marchés Financiers). Jolt Capital generates returns for its investors by enabling mid-sized technology-rich companies with strong fundamentals to execute their growth strategies, in sectors that offer good exit potential across software, mobility, cloud and Internet of Things (IoT). <https://jolt-capital.com>

3.5 Strategies for increasing Private Investors

In order to increase Private Investors, confidential one-to-one contacts with the PHABULOuS PLFO will be organized. New investors will be identified via leads discreetly obtained from other investors and/or companies partners of PHABULOuS or within the PHABULOuS eco-system and community platform. Leads will also be obtained from EPIC's invitation-only investor meetings and from attendees of EPIC's VIP dinners for EPIC Corporate Investors and Business Angels. Private investors interested in PHABULOuS will be identified by the PHABULOuS PLFO and/or EPIC and matched with target users.

3.6 Summary of channels/actions for attracting new investors + KPIs

Type of Investor	Channel /Action	KPIs
Public Investors (i.e. who operate in the public domain)	Invite to investor meetings to expand PHABULOuS network of investors interested in photonics, particularly in free-form micro-optics manufacturing.	Obtain 3 additional PHABULOuS Investors during the whole duration of the project
Private Investors (i.e. who prefer privacy and do not want publicity and prefer confidentiality)	Obtain leads from other investors and companies at PHABULOuS meetings and events and personal contact	Obtain 2 private investors during the whole duration of the project

4. Conclusions

This deliverable provides details of PHABULOuS strategies to develop the user/investor ecosystem to enable a self-sustainable pilot-line for the design and manufacturing of free-form micro-optics solutions and their integration into high added-value devices.

As to the progress, the task has started on time (M6, 2020) with the presentation of the Pilot Line at the AngelTech Online Summit - May 19th, 2020.

We are confident that all the other activities detailed in this deliverable will start on the dates specified and that the proposed KPIs will be achieved.

5. Degree of Progress

This deliverable is 100% fulfilled. Additionally, this task started on time (M6, 2020) with the presentation of the PHABULOuS Pilot Line at the AngelTech Online Summit - May 19th, 2020.

We are confident that all the other activities will start on the dates specified in the summary tables shown in 2.4, 2.6 and 3.4 above.

6. Dissemination Level

The Deliverable D7.7 “Investor user ecosystem development strategy” is public and therefore it will be available to download on the project’s website on demand.