

# POLICY BRIEF #3



## HOW DOES THE I AM GREEN INCUBATOR ACADEMY MODEL WORK? EXPLORING BUSINESS MODEL CANVAS ELEMENTS

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### EXECUTIVE SUMMARY

I AM GREEN is a Horizon 2020 project, which aims to investigate and develop new approaches to support SMEs, start-ups and other actors within the green innovation ecosystem.

The overall objective is to co-design a widespread incubator and start-up academy model to support entrepreneurs at all stages from business idea design to market penetration, passing through a tailor-made training and incubation path that gives particular attention to sustainable development and ways of “greening” the business.

In the conclusive part of the project, research activities have been conducted to provide an answer to the question:

- How the I AM GREEN Incubator Academy Model can be described by using the 9 elements of the Business Model Canvas?

Each BMC element has been analysed by partners also with the precious contribution of external experts who actively joined the Twinning Meetings.

The answer to this question and a collection of lessons learned has been provided in chapters 5 and 6 of the Design Option Paper (DOP), which represents the main output of the project. The contents of these chapters are described in this document, which aims at offering political decision-makers an overview of the added value of the I AM GREEN model for green entrepreneurs and investors, and what measures can be implemented at a policy level in order to support green start-ups.



# 1. INTRODUCTION

Final goal of the I AM GREEN project is to draw the ideal model of an Incubator Academy programme offering valuable integrated consulting and training services to start-ups and aspiring entrepreneurs. To this aim, partners analysed how the Incubator Academy Model can create value for its target users and how this value can be translated into new services to support the innovation ecosystem at local level.

## 2. APPROACH & RESULTS

### Business Model Canvas for I AM GREEN Incubator Academy Model

The Business Model Canvas is a strategic management template used for developing new business models, and offers a visual chart with elements describing a firm's or product/service's value proposition, customers segments and relationships, channels, partners, activities, resources, cost structure and revenue streams.

Firstly, three Customer Segments have been identified:

1. Start-ups
2. Eco-investors
3. Consolidated companies

Then, the Value Proposition of the I AM GREEN model has been described as the implementation of an Incubator Academy Model that includes synergies between different actors (start-ups, investors, companies, innovation agencies, research bodies and academia) offering matchmaking services and a point where demand (of technologies, innovative skills, finance) and offer meet. For start-ups mentoring and training services should be implemented in order to accompany them in the growth process and fill their skills gap.



The analysis of the Channels shows how the I AM GREEN innovation model aims to bring this value to the identified customer segments. The main goal of the communication channels is to attract different actors of an ecosystem in which the I AM GREEN model is implemented enabling collaboration between them. Competitions and matchmaking events may be pivotal in this strategy: e.g. consolidated companies proposing sustainability problems with start-ups applying to solve them; eco-investors launching calls for sustainable projects addressed to start-ups and/or consolidated companies – or both jointly.

When the collaboration network between actors is set, with I AM GREEN model being in the middle and facilitating collaboration, a way to deal with relations with the different customer segments need to be defined. Customer relationship includes the different contact points that should be activated and how the first contact is going to work. For start-ups the relationship starts with the application to be part of the incubation/mentoring programme. For investors, there should be a professional inside the I AM GREEN model dealing with investors relations. For the other 2 segments project managers and specific mentors will be appointed.

The innovation agency implementing the I AM GREEN model should be integrated in the local innovation ecosystem, this means having consolidated collaborations with all different actors (Key Partners) offering services to the 3 identified customer segments. In this way synergies may be created and the value offered to start-ups, eco-investors and companies increased with complementary services that can maximise effectiveness.





A series of Key Activities has been identified for each customer segment:

For Start-ups:

- Technology evaluation
- Support business modelling activities
- Training courses and 1-to-1 mentoring / coaching

For Eco-investors:

- Matching investors' needs and offer with start-ups financial needs and remuneration offer

For Consolidated Companies:

- Matching needs with start-up offer

For all the three segments:

- Networking
- Gaps and needs analysis

Identified Key Resources are common to the three segments:

- Contact points
- Being part of the innovation ecosystem
- Connection with investors and public bodies offering funding

In the Cost Structure the most expensive component is HR, so the positions should be precisely defined, maintaining a small admin staff and a number of visiting temporary experts, take advantage of external oversight, advices and support. Regarding funding, be sure to have a strategy with funding support for ideas within the Incubator Academy mission, but for good ideas that fall outside this, provide good links to external support such as VCs.

Regarding the Revenue Streams an Incubator Academy can raise money from fees on offices rental, different supporting/consulting services offered to the three customer segments, private donations and public grants made available by local, national and EU institutions.



## 3. CONCLUSIONS & RECOMMENDATIONS

At the end of the I AM GREEN project, thanks to a 1-year period of close collaboration among partners and to the precious experience offered by some key actors at the Twinning Meetings, six main recommendations emerged:

- Strengthening the ecosystem: from the policy point of view it is important to reduce the networking costs between stakeholders and increase the capacity building, in order to create the critical mass and an opportunity for contamination effects and spill overs between projects.
- Rationalisation and promotion of various initiatives, through a well-structured value chain supporting the start-up ecosystem, but also by aggregating all information about support measures and policies (often they are available in multiple sources and it is difficult to collect them all). For example, there a lot of measures supporting start-ups in the early phases, but not so many in the late stage, so policies must be rationalised.
- Incubators are important, but so are accelerators. They are not the same, and there a lot of incubators, but not so many accelerators. Accelerators must be developed, with a special attention to laboratories and HR: Technological evaluation and validation of new business ideas; from proof of concept to intellectual property; infrastructure adequacy; skills for mentors and coaches (“train the trainers”).
- Customisation of policies, as start-ups have different needs: differentiated funding strategies, already implemented policies must be carefully evaluated, a sustainable follow-up of the initiatives.
- Entrepreneurial culture must be reinforced, with a strong training in risk management and global entrepreneurial education, but also in “execution competences”, e.g. by including it in University curricula.
- Reinforce internationalisation and focus on digital and green transition as recommended in the European Recovery Plan.



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