



DIAMONDS4IF

DISCOVERY, IDENTIFICATION, APPLICATION, AND MONITORING OF
DEVELOPED SOLUTIONS FOR INNOVATION FUND

GUIDELINE – THE INNOVATION FUND BUSINESS PLAN IN A NUTSHELL



Do you have an innovative project idea and would like to apply for funding from the EU Innovation Fund? Great!

Then for sure you are interested in what an application to the Innovation Fund entails and all the documents you will need to submit. In today's guidelines are all about one of the most critical documents in your application: the **Business Plan**.

The Business Plan, one of the **mandatory supporting documents** that need to be submitted as part of an Innovation Fund application package.

The Business Plan is essential to convince the evaluators that your project is financially mature and that you have a credible **Business Model**.

These aspects relate to the award criterion **Financial Maturity**, which is part of the Innovation Fund's Project maturity criterion. The quality of your Business Plan will therefore be very important for achieving a competitive score on this criterion during the evaluation.

So which topics do you need to cover in the Business Plan?

The Innovation Fund does not provide a template for this document. However, the required content can be derived from the call text and the instructions in the Financial Maturity chapter of Part B, which is the core document of an IF application and will summarise key information from the Business Plan.

Essentially, your Business Plan should cover:

- An **Executive Summary**
- A description of the main project **partners and stakeholders**, like your suppliers and off-takers, financing partners and public authorities
- The **relationships** between these parties
- A **Market Analysis**
- A description of your **Business Model** and value proposition
- A **SWOT analysis**
- Your **CAPEX** and **OPEX** and underlying assumptions
- Your expected **project revenues** and underlying assumptions, for example price estimates
- Your financing plan for the project, including **financing sources** like debt and equity
- Last but not least, your financial and **business risks** including **mitigation measures** and a sensitivity analysis.
- Moreover, you also need to attach the last three **Annual Reports** of the applicants and project shareholders.



Page limit:
60 pages

Looking at this extensive list of required information, the **page limit of 60 pages** can be quite challenging. However, excess pages are deleted and not considered for evaluation. Therefore, it is crucial to be detailed but also as concise as possible.

Let's recap:

- The Business Plan is a **mandatory document** in your Innovation Fund application.
- The purpose of the Business Plan: Show the project's **financial maturity** and credibility of the **business model**
- Is essential for a competitive score on the **“Financial Maturity” award criterion**
- There is **any prescribed template**; however, the required content can be derived from the call text and **Part B** and includes information on project stakeholders, market, business model, project costs, revenues, financing and risks
- Be detailed but **stay concise**, extra pages beyond the limit will not be considered. The document should **not exceed 60 pages**

Key content of the Business Plan

- Executive Summary
- Main project partners, stakeholders and their relationships
- Market Analysis
- Business Model, value proposition and SWOT analysis
- CAPEX, OPEX and underlying assumptions
- Revenues and underlying assumptions
- Financing plan
- Financial and business risks incl. mitigation measures
- Sensitivity analysis



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Let DIAMONDS4IF be your trusted partner in navigating the Innovation Fund and unlocking the full potential of your projects. DIAMONDS4IF has been set up to explain the unique features of the Innovation Fund to you!

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