

Investment Readiness Training - Minutes

Kick-off meeting (Budapest)

Location: Innostart offices, Budapest, Hungary

Date: 9-10 December, 2008

Participants:

Denes Jonas (Innostart)

Maria Laura Fornaci (Meta Group)

Mojca Cvirn (Technology Park Ljubljana)

Abstract

The main objective of the kick-off meeting was on the one hand for the partners to get to know the personnel working on the project, to understand the general (financial, legal, technical conditions, etc.) issues of the project and, on the other hand, to discuss the specific actions required for the launch of the project and for the successful and effective implementation of project action.

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The kick-off meeting started with Mr. Jonas welcoming the representatives of the partner organizations: Ms. Maria Laura Fornaci from META Group and Ms. Mojca Cvirn from Technology Park Ljubljana. Following a brief introduction of themselves, their organizations and their experiences in the project's topic the partners were first introduced to the generalities concerning the project.

Mr. Jonas started his presentation with detailing the fundamental details of the project, such as its duration, the respective budget of the partners, the co-financing rate and the advance payment. Mr. Jonas informed the partners that according to the contract an advance payment of 80% of the co-financing amount will be transferred by the programme coordinating National Agency to the lead partner (within 45 days following the signature of the contract) which will transfer the respective amount to the other partners.

Mr. Jonas continued with informing the partners about the details of the Contract which had been modified in a number of points in accordance with the instructions and recommendations of the National Agency concerning the implementation of certain work packages. The partners were further informed about the specific conditions of the Contract describing the rights and possibilities of the partners such as the choice to make modifications in the budget (reallocation of funds, etc.).

As a response to the question of Ms. Cvirn, Mr. Jonas answered that revenues generated by the project had to be reported as factual revenues with effect to the final co-financing amount.

Mr. Jonas informed the partners about the reporting conditions and reporting duties within the project. As IRT is an 18-month-long project in terms of duration the partners were not officially required to submit internal reports to the National Authority. None the less, Mr. Jonas explained that in order to ensure the timely and effective progress of the project the coordinator organization will closely monitor the achievements of the other partners. Mr. Jonas also added that thanks to the small size of the consortium regular contact could easily be maintained via e-mails and phone conversations.

Mr. Jonas then described the details of the reporting conditions (namely the details of preparing and submitting the final report) in terms of technical and financial aspects. The partners were then informed about the project related legal regulations, the protection of personal data and the other conditions set by the contract: *dissemination, project co-financing, responsibilities, property rights and utilization of results, obligations of the partners, publicity, eligible expenses, etc.* Following the introduction of the specific conditions Mr. Jonas informed the partners about the Partner Contract Form that defined intra-consortium rights and responsibilities. The partners were briefly introduced to the outline of the document.

Following the detailing of the contract and its related responsibilities the partners asked specific details concerning budget issues (modification of the budget) and the involvement of external expertise. Mr. Jonas discussed the modified (initiated by the National Agency) budget to the partners which raised a number of questions:

How to divide the new budget figures among the individual work packages?

- in the proportion of the reduction
- freely

The partners agreed that they would modify their spending target freely in accordance with the actual tasks to be performed. They also agreed that they would strictly act in harmony with the financial conditions regulated by the Administrative and Financial Handbook.

The afternoon session of the meeting started by Ms. Laura Fornaci explaining the technical details of the project and the different roles of the partners:

- Innostart – coordinator and transferee
- Meta Group – transferor
- Technology Park Ljubljana – transferee

Ms. Laura Fornaci explained that it was Meta Group with ownership of the training programme to be transferred and the know how and skills to design and implement the transfer process whereas the other two partners (the transferee countries) were the ones benefiting from the outputs with the task of enabling the transfer process.

Detailed discussion about the work packages

WP1 – Project management and coordination

Mr. Jonas described the other partners the specific actions of the work package which mainly concerns the coordination tasks allocated to Innostart. The partners agreed that the main source of intra-consortium communication will be phone and e-mail. Mr. Jonas asked the partners to send him the details (contact details, function, role in the project) of each person working on the project.

The partners described the involvement of a steering committee into the project which would monitor the progress of the project on a continuous basis. The partners agreed that the committee members would be selected on the basis of professional experience and interest in the project achieved outputs and results.

The partners agreed that the exact function of the steering committee will be defined before the end of the year.

WP2 – Networking methodology and roadmap

Following a description of the related tasks within the work package the partners agreed that Innostart would prepare a first draft of the ‘Project information package and planning’ which it would send the partners for revision and additional input. It was agreed that the first draft of the document will be sent by the end of the year or at the beginning of 2009.

WP3 - Methodology and tools for the regional context analysis

Ms. Laura Fornaci explained the actions within the work package and promised a first version of the methodology by mid February, 2009. The Hungarian and Slovenian partner agreed that they would target a 100 companies to be involved into data collection in order to gather ample information for the situation analysis. The partners agreed that Meta Group would provide a general list of information sources according to which the report could be kept standardized.

WP4 – Regional context analysis

With relation to the coverage of the analysis Mr. Jonas asked about the scope of the study: regional, national. Both the Hungarian and Slovenian partner suggested that an option should be given to them to choose whether a certain aspect should be investigated at regional or at national level. This option of choice was agreed. The partners also agreed that in order to raise the interest of the questioned companies they should put a great emphasis on the needs of the companies, namely on what kind of services and support they need in reality that would increase their knowledge on early stage funding opportunities and skills in their dealing with investors.

Both the Hungarian and Slovenian partner indicated that the involvement of external expertise will be necessary for the preparation of the analysis.

WP5 - Analysis of results

The partners discussed in great detail the role and function of the steering committee in being involved in the analysis of results. It was pointed out that it might be better to leave the analysis to the transferor partner as it was Meta Group that was in possession of the training methodology knowing in what way the existing methodology and training toolkit fit the situation and needs of the transferee regions. The partners also discussed in what way the steering committee members could be involved as there was no budget allocated to the travel of such external expertise, not to mention the obligation for procurement in case national laws required. The partners agreed that they leave the question open for further discussions.

Ms. Laura Fornaci then suggested a meeting for the introduction of the results of the regional analyses for May 2009.

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WP6 - Programme customization

Ms. Laura Fornaci explained that the programme customization was the key aspect of the project as in the process the existing toolkit would be adjusted to the regional/national needs identified in the regional context analysis. Thus the training programme would compose of methodology and material from the transferor (Meta Group) on the one hand, while would also reflect the needs, necessities and characteristics of the transferee regions. To the question of Mr. Jonas asking about whether the planned date for the provision of the training toolkit could be kept Ms. Laura Fornaci answered that the toolkit would be available by October the following year. With that in consideration the partners agreed that the train the trainer session would be ideally organized the following month, namely in November 2009. The partners also discussed that two trainings would be organized: 1 in Slovenia and 1 in Hungary with the participation of the partners or the involved trainers.

WP7 - Pilot testing, evaluation and fine tuning

The partners discussed the issue of the pilot training, whether it should be provided on the whole curriculum or just part of it. Finally a decision was made, in accordance with the contract, that it was up to the partners and their target users what section(s) of the material would be offered to the participating companies. The partners also agreed that they would develop a common feedback questionnaire according to which the participants could give their feedback on the training.

WP8 - Dissemination and exploitation

Mr. Jonas described the planned dissemination and exploitation actions to the other partners with especial attention to the modifications made in the Contract. It was agreed by the partners that the information contained in the Contract would form the base of a 'Project dissemination and exploitation plan' and also of the regional exploitation and dissemination actions. Mr. Jonas informed the partners that Innostart would prepare a draft dissemination and exploitation plan by the beginning of the following year which the partners should review and supplement with information.

General issues

Dissemination and communication

Mr. Jonas informed the partners that Innostart would start the development of the project website as soon as possible. The development of the site will necessitate the involvement of external expertise. Mr. Jonas indicated that it would provide the partners with detailed information of the development of the site in order for them to be able to be involved in the definition of its functions.

As far as the visual identity of the project was concerned Mr. Jonas informed the partners that Innostart would commission a graphic designer to design the logo and all other project related design. The partners agreed that the website developer and the graphic designer should work together to develop a common identity.