



European Deep-Tech Scaleups: European and Institutional Partnerships

Scaleup Series | Roadmap 8 out of 10 – Challenges

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Executive summary

Who this is for

Foreword

1. Introduction | Relevance of the topic

2. Core development areas

3. Priority actions

4. Plan | Self-assessment | OKRs | KPIs

5. Selected literature

Annex 1: Recorded presentation and satisfaction survey

Annex 2: Scaleup series | 10 Roadmaps

Annex 3: Methodology

Annex 4: EIC Scaling Club companies

Annex 5: Contributing experts and organizations

European and institutional partnerships for deep-tech scaleups refers to structured collaborations with European bodies, academic institutions, research organizations, and industry stakeholders for accessing markets, resources, growth, and innovation. Yet, over 60% of European small and medium enterprises struggle to secure EU public funding due to extensive administrative requirements, according to The Future of European Competitiveness piece. This report aims to shed some light on how European deep-tech companies can better leverage their EU institutional partnerships.

Our findings reveal that within these partnerships, the analyzed sample often considers five core development areas: **partnerships, market, regulation, investment, and talent**. The study has segmented each area into the four most relevant priority actions that companies implement to tackle these areas to identify the most frequent initiatives, transitions in time, and existing misalignments.

To track shifts over time, priority actions were ranked by relevance based on both the past –what companies did during the last 12 months– and the future –what they aim to prioritize over the next 12 months. Then, for identifying misalignments, the analysis has compared two perspectives: the companies as well as expert stakeholders including investors, corporations, mentors, and policymakers. Moreover, 30 principles of do’s and don’ts are provided, jointly with several examples.

In developing this strategy, the results showcase:

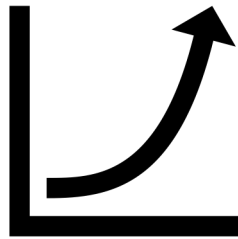
- The **most relevant actions** are identifying EU funding opportunities and collaborative projects, building partnerships with established EU corporations, working with compliance experts to navigate complex regulations, and leveraging EU financial instruments to support growth.
- The **most pivotal temporal shifts** are the increase in the use of consultant services to navigate EU regulation, engagement with technology hubs, nurturing relationships with financial institutions, taking advantage of EU financial instruments, and engaging in EU mobility programs.
- The **most significant misalignments in priorities** are that stakeholders see more relevance than companies do in utilizing EU financial instruments, EU advisory services, EU mobility programs, EU-funded training participation, knowledge exchange programs, and EU social funds.

This document also provides a **self-assessment** to benchmark your company (or your portfolio’s) against the sample, and then showcase some possible objectives and results as well as key performance indicators for each core development area to support you in developing a 6-month improvement plan.

The **conclusions are based** on a literature review, expert interviews, online and onsite workshops, and surveys –involving 39 international experts– as well as the analysis of primary data from a subset of 120 companies of the EIC Scaling Club at the time of this publication. On average, they have a post-money valuation of €57.1 million, with €31.7 million raised in funding and a workforce of approximately 63 employees.

1. European deep-tech scaleups

Empowering your scaleup journey, receiving actionable strategies for an exponential growth.



2. Deep-tech scaleup mentors

Enhancing your mentoring capabilities in supporting EU deep-tech scaleups, based on primary data and peer insights.



3. Deep-tech experts

Elevate your expertise on this challenge about the most relevant pains and solutions for European deep-tech scaleups.



Note 1. 'Deep tech' is "a group of emerging technologies based on scientific discoveries or meaningful engineering innovations, seeking to tackle some of the world's fundamental challenges". For example: artificial intelligence, advanced materials, blockchain, photonics, etc. (IESE Business School, 2022).

Note 2. 'Scaleups' or 'scaling companies' refers to a subset of high-growth firms that have successfully navigated the early startup phase and entered a period of rapid growth. (Journal of Business Venturing, 2003) (Organisation for Economic Co-operation and Development, 2021). They have an average annualized growth rate of more than 40% for at least two out of three years and have at least 10 employees at the beginning of this period. Moreover, they are 10 years old or younger. 'Scaling' is the organizational and strategic routines by which firms grow exponentially through the expansion, replication, and synchronization of resources and practices over time. (Journal of Management Studies, 2023).



“We must enable Europe’s start-ups and scale-ups to grow, thrive in Europe, and compete globally.”

Ekaterina Zaharieva

European Commission | Commissioner for Startups, Research and Innovation.

Source: Science Business, October 2024.



“In Europe, we need to attract private investors in the later growth stage of companies for rapid scaling up, especially in deep tech. [...] When we launched this initiative, the EIC Scaling Club, the objective was to create a community with the relevant stakeholders on the sides of technology, investment, and advising to provide additional means to the most promising innovative companies, [...] the ambitious scaleups that will drive Europe’s technological leadership.”

Jean-David Malo

European Commission | Director of European Innovation Council (EIC) and SMEs Executive Agency (EISMEA).

Source: EIC Scaling Club’s online interview, April 2024.

Note. The European Innovation Council’s Scaling Club is a curated community where more than a hundred European deep-tech scaleups, with the potential to build world-class businesses and solve major global challenges, come together with investors, corporate innovators, and other industry stakeholders to spur growth.

Scaleup Series – Roadmaps of 10 Challenges

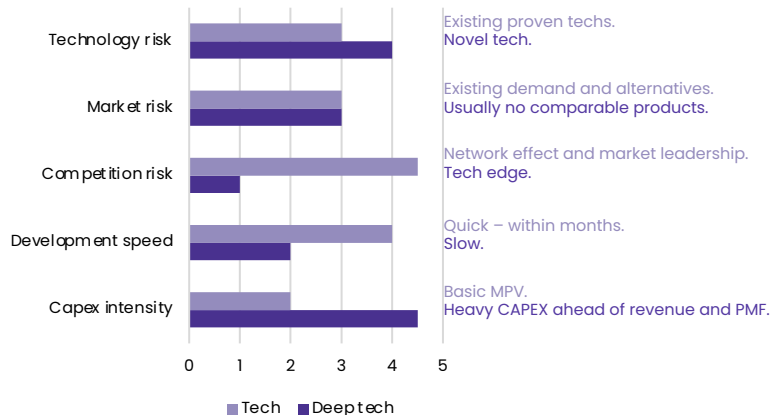
1. Go-To-Market Strategy
2. Strong Board
3. Investment Thesis
4. Lead Investor
5. Corporate Partnerships
6. Leadership and Talent Development
7. Gender and Diversity Balance
8. European and Institutional Partnerships
9. Building an Ecosystem
10. Policy and Regulatory Framework

Note: These are the most frequent challenges that European deep-tech scaleups face, according to the previous edition of this initiative and the European Innovation Agenda announced in July 2022. Please, keep in mind that some of the challenges are related. Moreover, the ten publications are complementary.

Deep-tech startups are different

They need longer time-horizons, higher CAPEX, with higher tech and market risks associated.

Figure 1. Comparison of deep-tech vs. non-deep-tech startup characteristics

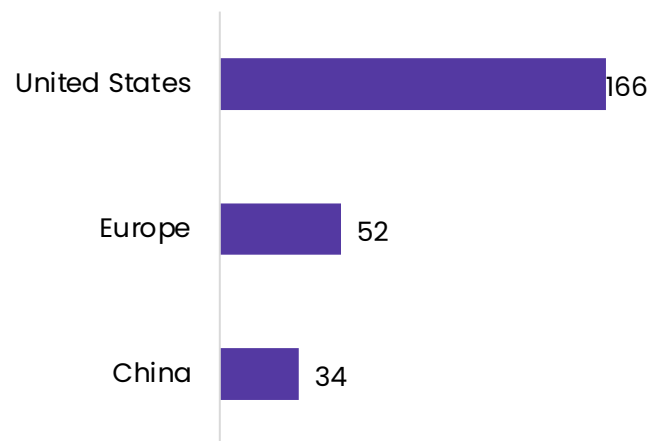


Source: IESE (2021) and McKinsey (2022). **Note:** CAPEX is capital expenditure. MPV is minimum viable product. PMF is product-market fit.

Growth opportunity in Europe

Europe has the potential to grow its venture capital (VC) investment in deep-tech startups.

Figure 2. Global VC investment (\$ billion) in deep-tech startups by headquarter (2020-2022)



Source: Dealroom (2022). **Note:** China investment is partially representative due to limited visibility. In this measurement, Europe also considers the UK.

EU and institutional partnerships

While European and institutional partnerships are crucial for companies, many struggle to implement them effectively.

Over 60% of EU small and medium enterprises struggle to secure public funding due to extensive administrative requirements.



However, these partnerships can provide access to markets, resources, growth, and innovation.



'EU and institutional partnerships' for deep-tech scaleups refer to structured collaborations with European bodies, academic institutions, research organization, and industry stakeholders for accessing markets, resources, growth, and innovation.

Source: Research Policy (2021) and The Future of European Competitiveness (2024).

2. Core development areas






Partnerships

Market

Regulation

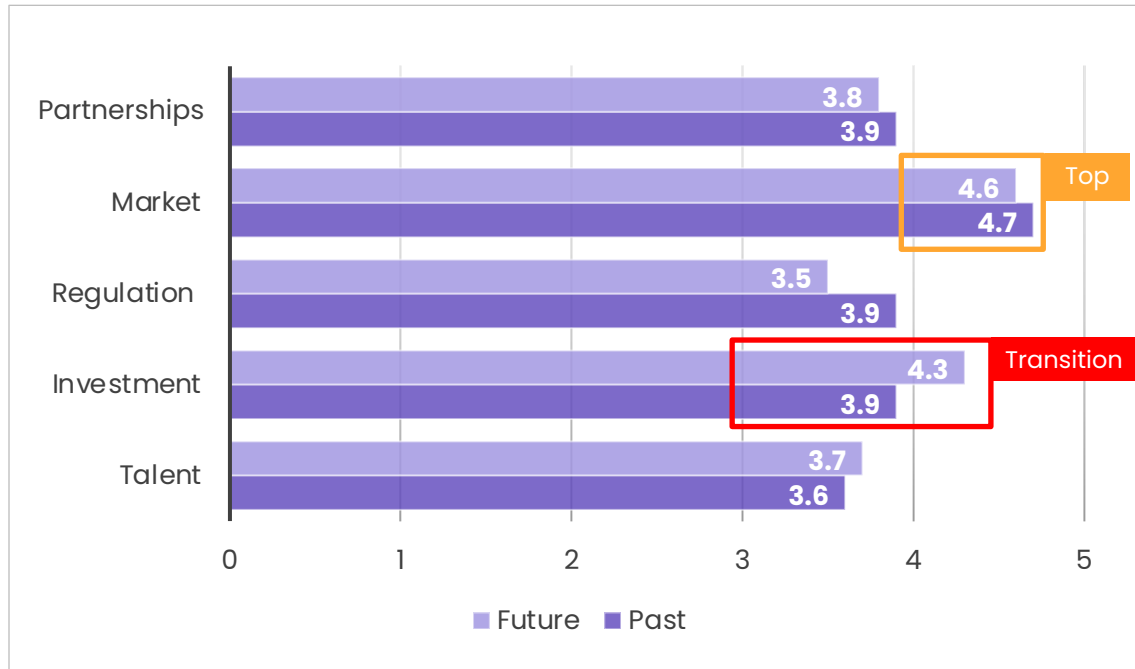
Investment

Talent

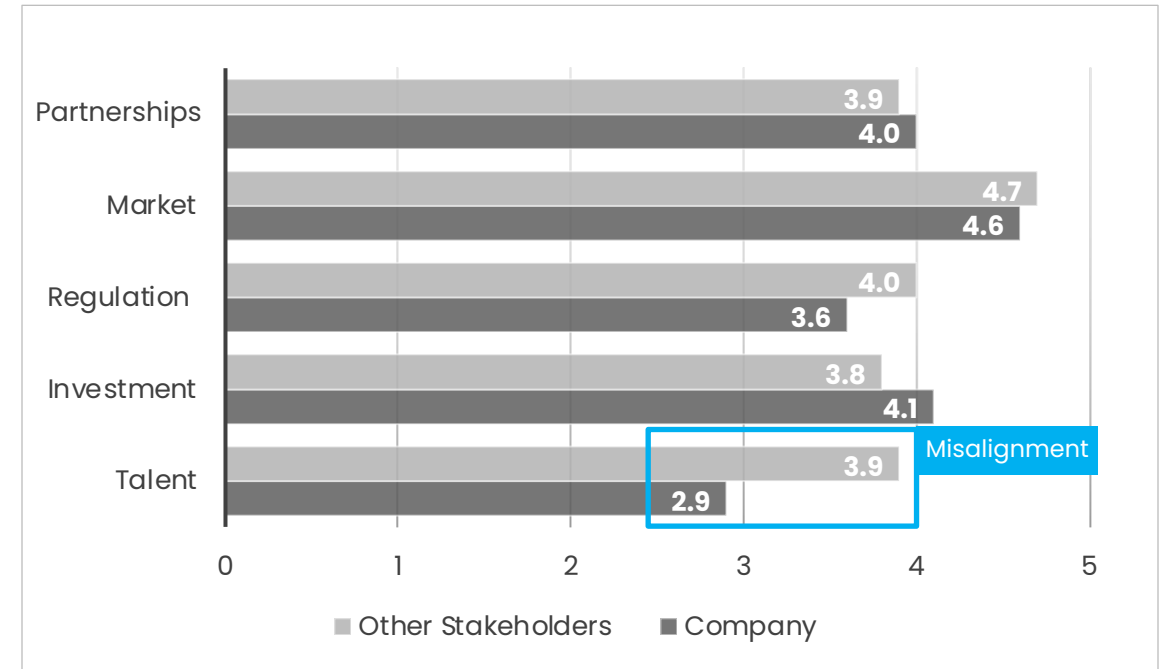
| | Core development area | Actions | Description |
|--|---|--|--|
| 1.  | Partnerships: Collaboration and funding | EU funding identification Technology hubs engagement Consultant services Research partnerships | Partner with Horizon Europe and the European Innovation Council for funding and collaborative projects. Participate in technology platforms and innovation hubs to collaborate on research and development. Use consultancy services to navigate complex EU funding applications and processes. Build relationships with research institutions and universities to access state-of-the-art technologies and research. |
| 2.  | Market: Commercial partnerships | EU market-access programs EU-sponsored trade missions EU corporations EU associations | Utilize programs designed to help businesses expand into new EU markets. Join EU trade missions and industry expos to gain visibility and forge potential partnerships. Partner with established European corporations to leverage their market expertise and distribution networks. Use networks such as Enterprise Europe to find and develop commercial partnerships across Europe. |
| 3.  | Regulation: Compliance and advocacy | EU regulatory bodies engagement Policy advocacy Compliance experts collaboration Internal compliance teams | Work with EU regulatory authorities to ensure compliance and stay updated on new regulations affecting your business. Get involved in advocacy groups to help shape legislation and policies that impact your industry. Work with legal and compliance experts to navigate the EU's complex regulatory environment. Set up an in-house team to manage ongoing compliance with EU regulations relevant to your business. |
| 4.  | Investment: Support | Financial institutions relationships EU investment forums participation EU financial instruments EU advisory services | Connect with the European Investment Bank (EIB) and other EU financial institutions for funding opportunities. Attend investment forums and pitch events to attract venture capital and private equity investments. Take advantage of EU financial instruments like the InvestEU program to support scale-up activities. Use advisory services to prepare for significant funding rounds and financial engagements. |
| 5.  | Talent: Enhancing | EU mobility programs EU-funded training participation Knowledge exchange programs EU social funds | Utilize programs like Erasmus for Young Entrepreneurs to attract and retain talent from across Europe. Engage in training programs funded by the EU to enhance staff skills and capabilities. Participate in cross-border exchanges to foster innovation and share industry best practices. Access EU social funds for hiring and training, especially in expanding into new markets. |

Most relevant areas

During past vs. future (year)



For companies vs. other stakeholders

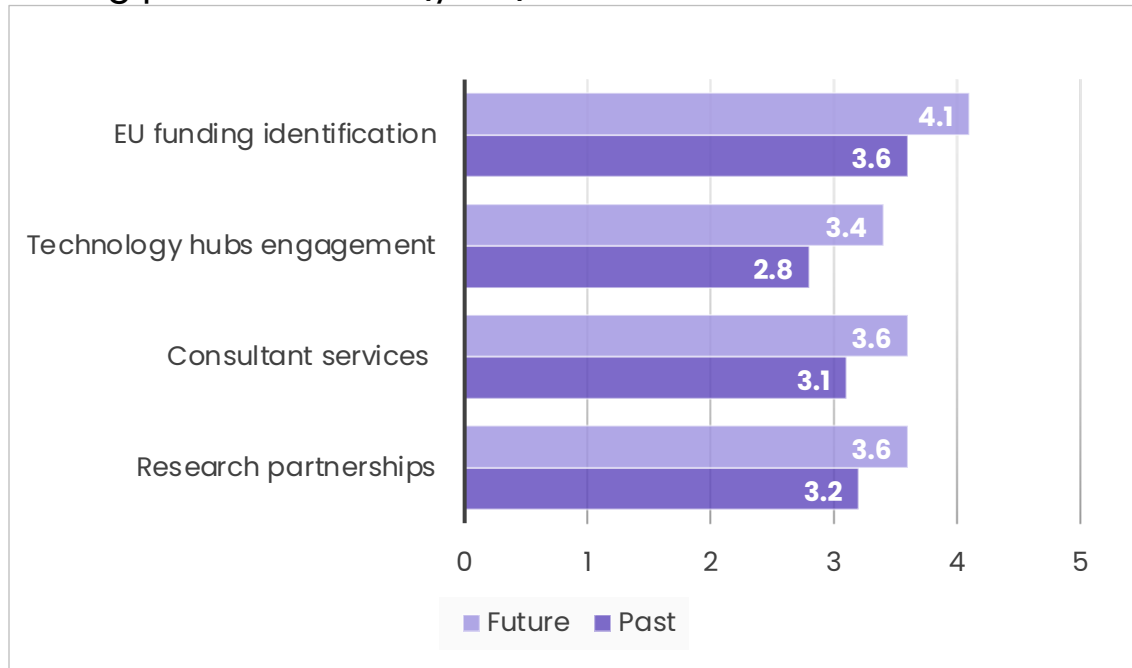


Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Most relevant actions

During past vs. future (year)



For companies vs. other stakeholders



Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Do's and Don'ts

| Do's | Don'ts |
|--|---|
| Leverage EU funding by building strong consortia with research institutions and aligning projects with EU priorities. | Don't rely solely on EU funding. Diversify to reduce the risk of delays or rejections affecting your project timelines. |
| Engage early with potential partners to co-develop proposals that meet both your needs and EU funding criteria. | Don't wait until the last minute to engage partners or submit proposals, or you risk missing funding opportunities. |
| Monitor EU funding calls regularly. Stay ahead of deadlines and prepare competitive applications in advance. | Don't overlook smaller funding calls. These can be less competitive and more accessible for niche projects. |

Source: Expert workshops.

Insights

| | |
|---|--------------|
| "Communication of opportunities provided by the EU has improved significantly over the past decade." | Bernd Wacker |
| "Moving beyond transactional project-based interactions to long-term strategic alliances strengthens the innovation landscape." | Gonca Kara |

Assessing priorities

According to the previous slide's data:

- **Top relevant aspects:** Engaging with EU institutions to identify EU funding and collaborative projects (above 3.6/5.0 in most cases).
- **Top transitions:** Increase in both the use of consultancy services (+0.5/5.0) and technology hubs engagement (+0.6/5.0).
- **Top misalignments:** Companies rate EU funding identification as a higher priority (+0.4/5.0) than stakeholders do, while stakeholder give a higher priority to the use of consultant services (+0.7/5.0) than companies do.

Case in point

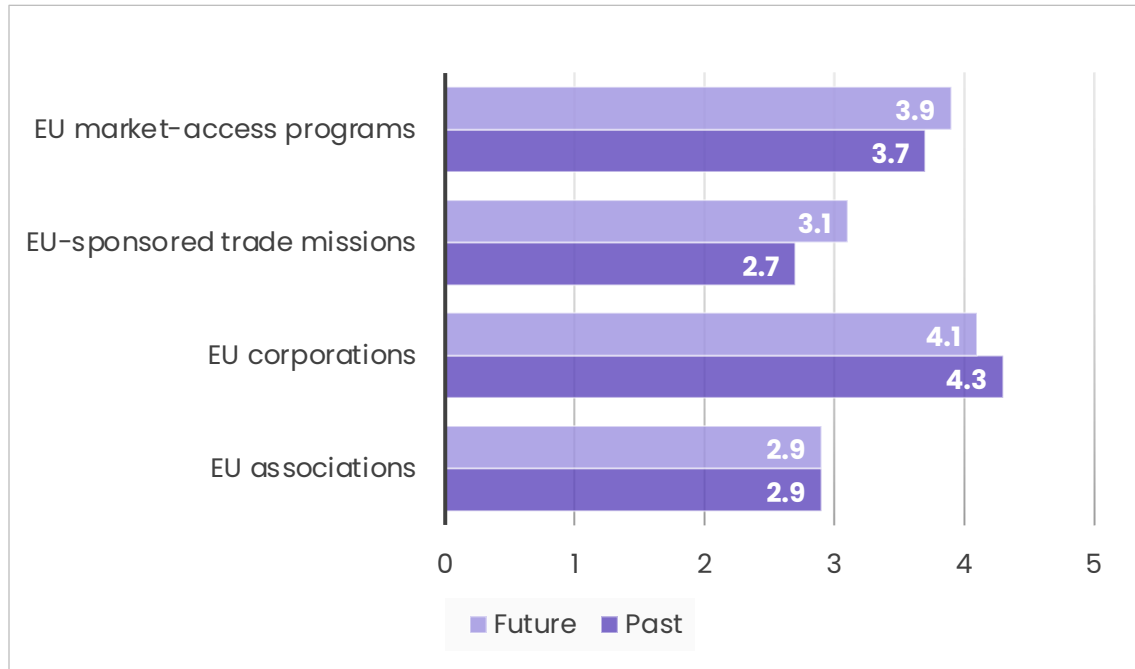


The scaleup Sweetch Energy effectively utilized EU funding and collaborated with research institutions to advance their renewable energy tech. By engaging with Horizon Europe and participating in innovation hubs, they accelerated their R&D efforts, leading to successful pilots and attracting further investment.

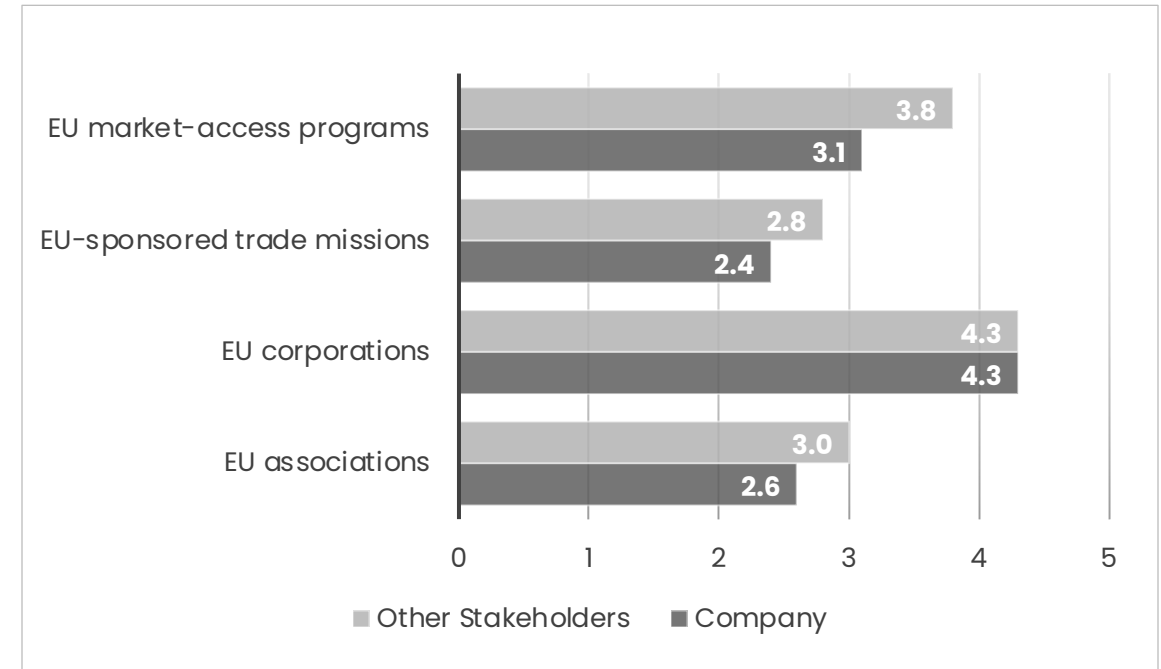
Source: Sweetch Energy.

Most relevant actions

During past vs. future (year)



For companies vs. other stakeholders



Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Do's and Don'ts

| Do's | Don'ts |
|---|---|
| Build strategic alliances with established companies to leverage their distribution networks and market knowledge. | Don't enter new markets alone. Failing to build local partnerships can lead to missed opportunities and slower penetration. |
| Participate in EU market-entry programs to understand regional differences and navigate regulatory complexities. | Don't ignore regional market nuances. Understanding local consumer behavior and regulations is key to success. |
| Leverage the EU's market to scale across borders efficiently. Partner with companies that have local expertise. | Don't underestimate the EU market fragmentation. Leverage existing networks to speed up market entry. |

Source: Expert workshops.

Insights

| | |
|---|-----------------------|
| "Product market fit is key, engage with customers early on, and don't be afraid to ask for help!" | Taha Adnan |
| "Market access is critical for scale-ups and engaging all relevant stakeholders in strengthening R&D efforts is essential." | Anastasis Katsimichas |

Assessing priorities

According to the previous slide's data:

- **Top relevant aspects:** Partnering with EU corporations (above 4.3/5.0 in most cases).
- **Top transitions:** Joining EU sponsored trade missions (+0.4/5.0).
- **Top misalignments:** Stakeholders give a higher priority to engaging in EU market-access programs (+0.7/5.0) than companies do.

Case in point

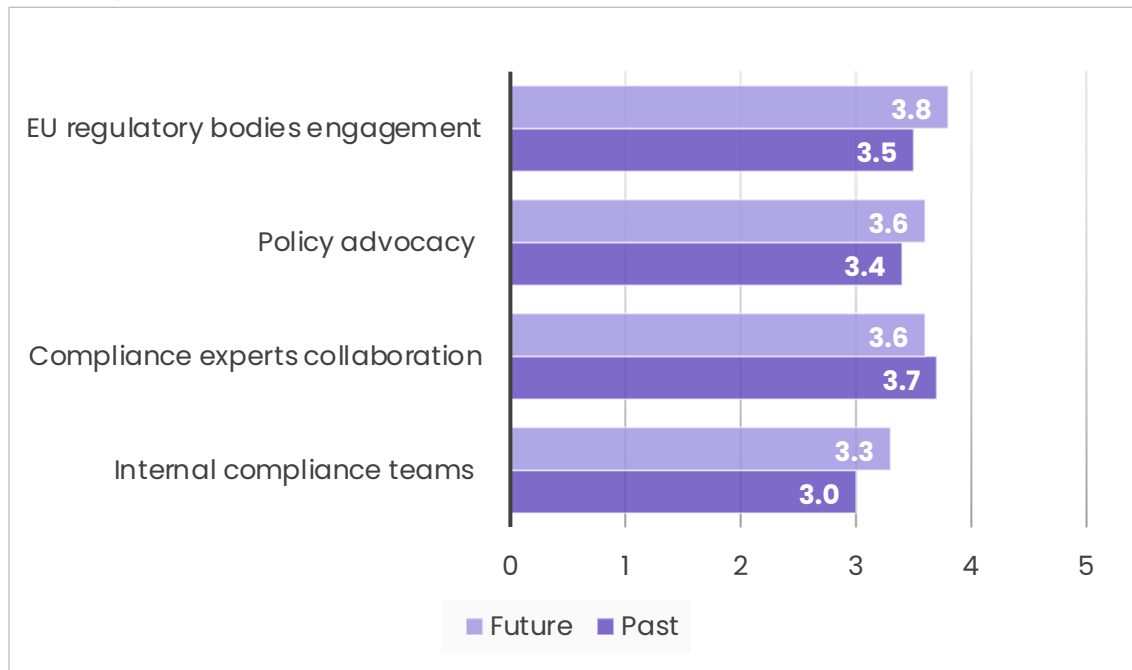


The scaleup Aeronex expanded its market reach by participating in EU-sponsored trade missions and leveraging partnerships with established corporations. This strategy allowed them to gain visibility and establish themselves as a leader in drone technology for the wind industry across Europe.

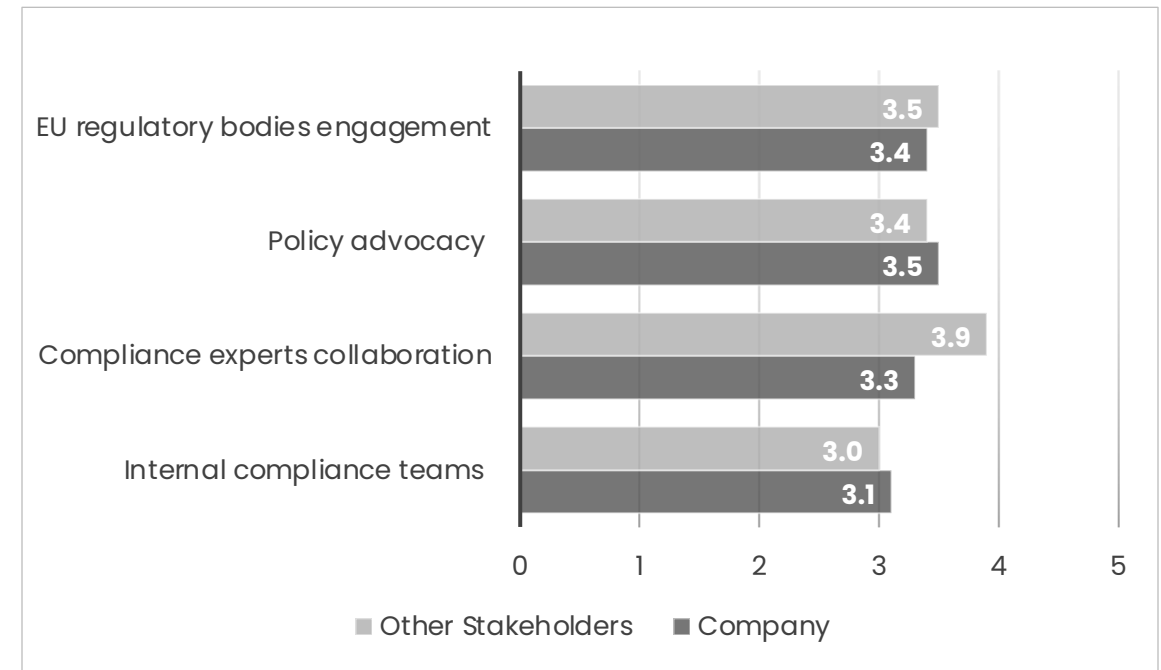
Source: Aeronex.

Most relevant actions

During past vs. future (year)



For companies vs. other stakeholders



Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Do's and Don'ts

| Do's | Don'ts |
|--|--|
| Engage regulatory bodies proactively and early in product development to ensure compliance with EU standards. | Don't assume compliance is a final step. Addressing regulatory requirements late can lead to costly rework. |
| Advocate for favorable regulations by joining industry associations and lobbying for innovation support. | Don't neglect industry advocacy. Failing to engage in policy discussions can expose your company to unfavorable regulations. |
| Adopt a compliance-first approach to avoid penalties and align product development with EU regulations. | Don't shortcut compliance processes. Non-compliance can lead to fines, delays, or market exclusion. |

Source: Expert workshops.

Insights

| | |
|--|-------------------|
| "Navigating the regulatory landscape is essential for smoother market entry and innovation propagation." | Isabelle Bébéar |
| "It's about a broader set of stakeholders, politicians, and regulators knowing about our technology and its capabilities." | Jørgen Festervoll |

Assessing priorities

According to the previous slide's data:

- **Top relevant aspects:** Collaborating with compliance experts to navigate the complex EU regulatory landscape (above 3.6/5.0 in most cases).
- **Top transitions:** A minor increase in EU regulatory body engagement and internal compliance teams (+0.3/5.0).
- **Top misalignments:** Stakeholders give more priority to collaborating with compliance experts (+0.6/5.0) than companies do.

Case in point

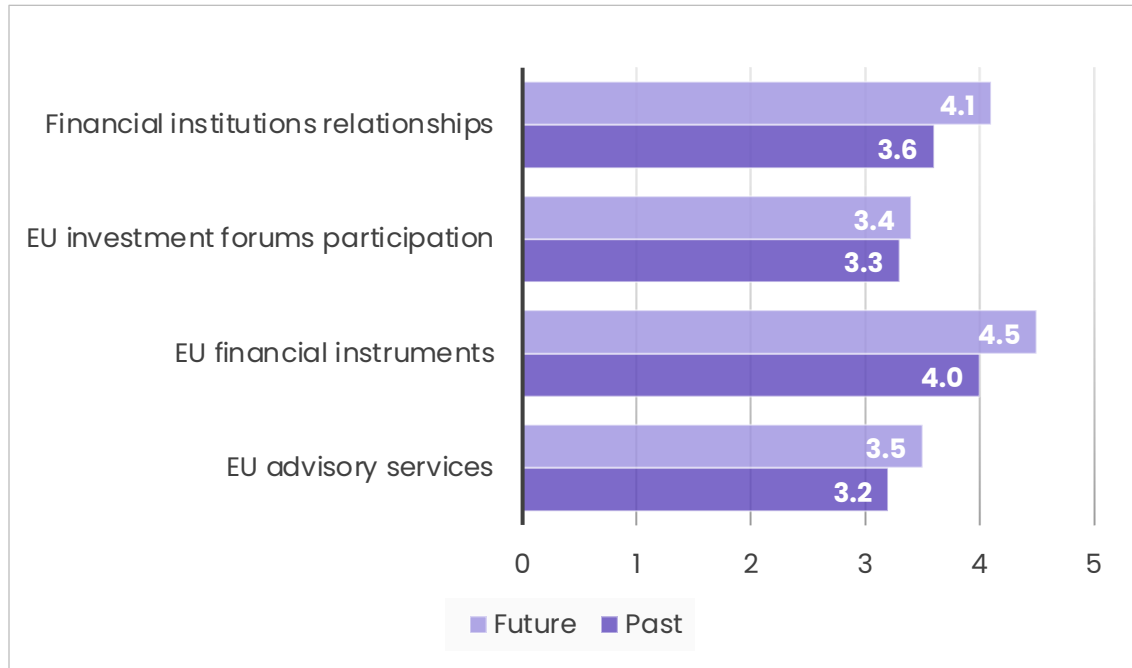


The scaleup ThreatMark engaged with EU regulatory bodies early in its development to ensure compliance (e.g., with GDPR by utilizing technologies such as behavioral biometrics) and influence future regulations. Its proactive approach has allowed the company to stay ahead of regulatory changes in the cybersecurity space.

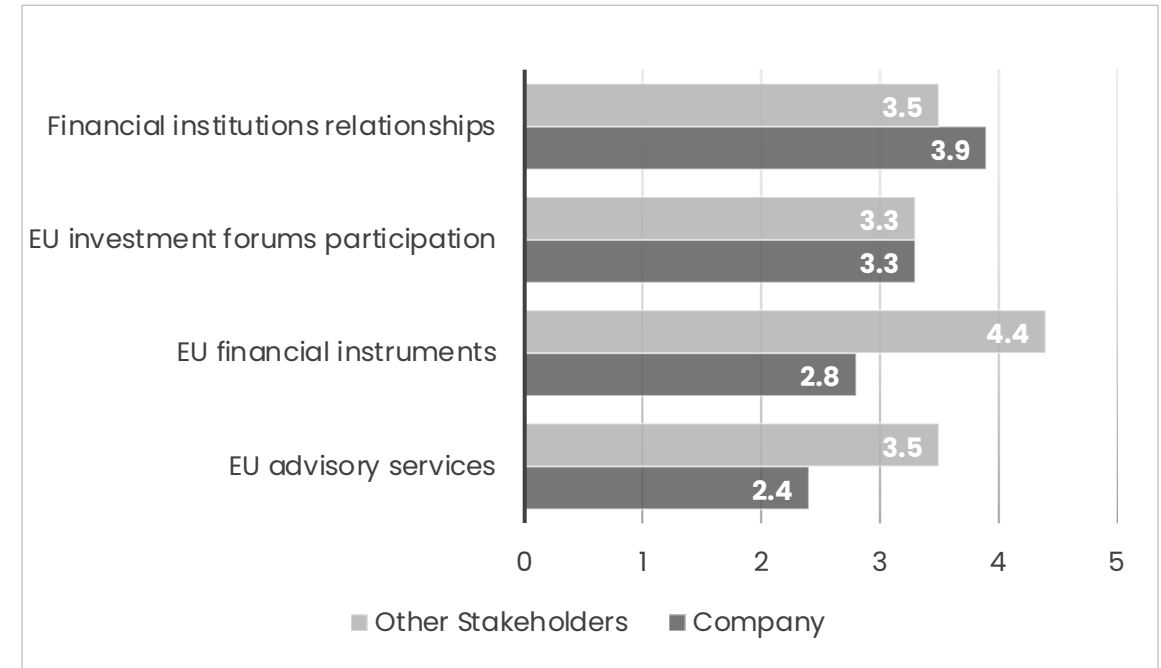
Source: ThreatMark.

Most relevant actions

During past vs. future (year)



For companies vs. other stakeholders



Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Do's and Don'ts

| Do's | Don'ts |
|--|---|
| Diversify your funding by blending EU grants with private investments to create a robust financial foundation. | Don't rely solely on EU grants. They can create funding gaps and limit flexibility. Plan your transition. |
| Build relationships with EU financial institutions to access venture debt and non-dilutive funding options. | Don't ignore non-dilutive funding options. These can provide essential capital without diluting ownership or control. |
| Engage with international investors alongside EU funding. This ensures a balanced and sustainable capital base. | Don't rely solely on local investors—broadening your base can boost stability, growth, and credibility. |

Source: Expert workshops.

Insights

| | |
|--|---------------|
| “Raising money is not a goal in itself – it’s a means to an end. However, it shows that other people also believe in what you’re doing and are willing to invest a serious amount of money in it. That’s a nice validation point.” | Simon Bushell |
| “Investors are habitually and understandably looking for bets that are exponentially better versions of what already exists. It is challenging to convey how an entire market can and will be disrupted, creating outsized returns for patient capital.” | Ken Cassar |

Assessing priorities

According to the previous slide’s data:

- **Top relevant aspects:** Taking advantage of EU financial instruments (above 4.0/5.0 in most cases).
- **Top transitions:** Nurturing relationships with financial institutions (+0.5/5.0) and taking advantage of EU financial instruments (+0.5/5.0).
- **Top misalignments:** Companies prioritize having relationships with financial institutions (+0.3/5.0) more than stakeholders do, while stakeholders give more priority to utilizing EU financial instruments (+1.6/5.0) and EU advisory services (+1.1/5.0).

Case in point

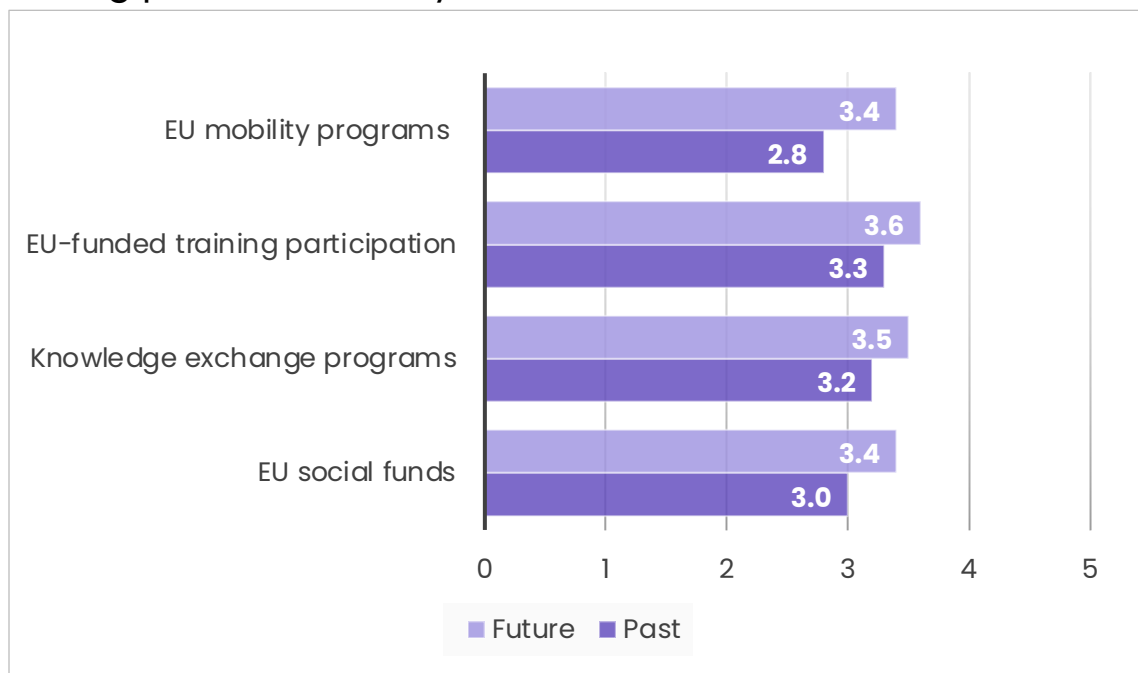


Heimdall Power built strong relationships with the European Investment Bank and other EU financial institutions, securing funding through programs like InvestEU. They also engaged in EU investment forums to attract venture capital, which has been crucial in scaling their smart grid technology.

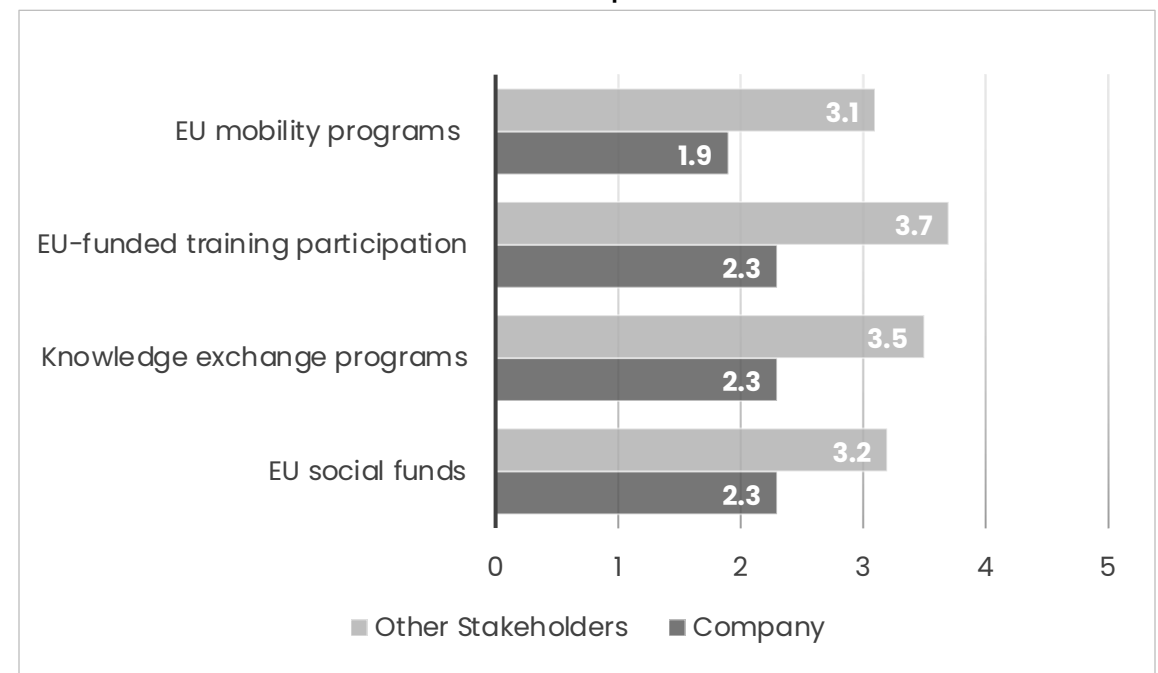
Source: Heimdall Power.

Most relevant actions

During past vs. future (year)



For companies vs. other stakeholders



Notes: In the horizontal axis, 0 means “least important” and 5 refers to “most important”. Past and future refer to the previous and the next year. Data were reviewed at the date of publication.

Source: Prepared by the authors (see Annex 3: Methodology). N = 39 (29% are companies and 71% are expert stakeholders including investors, corporations, mentors, and policy makers).

Do's and Don'ts

| Do's | Don'ts |
|--|--|
| Utilize EU talent platforms like EURAXESS to attract skilled workers and ensure a diverse, capable workforce. | Don't focus only on immediate needs. Neglecting long-term talent development can create skill gaps. |
| Invest in continuous training through EU programs like Erasmus+ to keep your team at the forefront of innovation. | Don't overlook EU training programs. They provide valuable resources for upskilling your team at a low cost. |
| Join EU programs supporting diversity among underrepresented groups in tech, such as Women TechEU. | Don't ignore diversity in hiring. A homogeneous workforce may limit innovation and reduce resilience. |

Source: Expert workshops.

Insights

| | |
|---|--------------------|
| “You can't manage a team of a hundred people the same as you managed a team of ten. Rely on mentors who know how a large company behaves, and where to focus your efforts.” | Benno Tieke |
| “We have built up a talented team. We're embedded in a great landscape, having gained knowledge and experience from universities and major automotive players internationally.” | Hermann Stockinger |

Assessing priorities

According to the previous slide's data:

- **Top relevant aspects:** Participating in EU funded training to enhance skills and capabilities (above 3.3/5.0 in most cases).
- **Top transitions:** Engaging in EU mobility programs (+0.6/5.0).
- **Top misalignments:** Stakeholders prioritize all of these actions more than their company counterparts do (as least +0.9/5.0 in all cases).

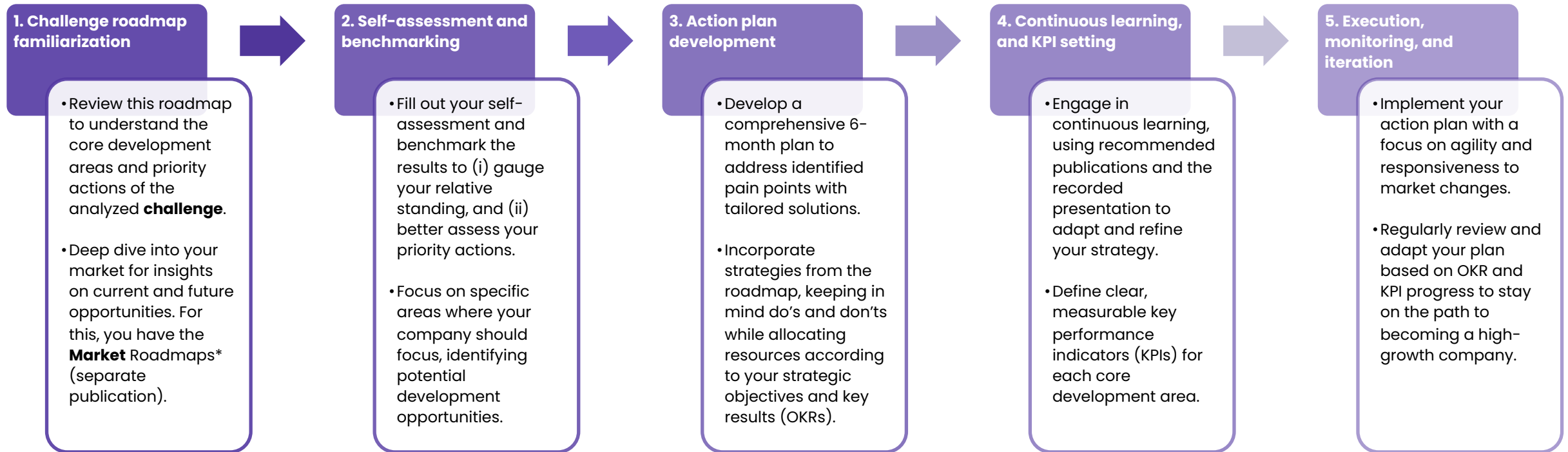
Case in point



The scaleup Axelera AI leverages the European Innovation Council initiatives to attract top talent across Europe. By actively participating in deep-tech networking events, they built industry connections and engaged with investors, ensuring a strong team to drive their AI-native hardware and software platform forward.

Source: Axelera AI.

A five-step guide for preparing an action plan in your core development areas

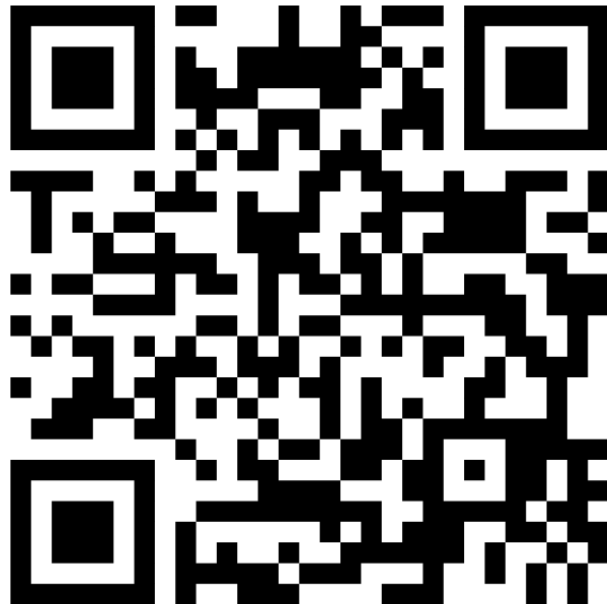


Source: Prepared by the authors. **Note:** The Market Roadmaps are another series of publications of the EIC Scaling Club.

4. Plan | **Self-assessment** | OKRs | KPIs

1) Self-assess your company with this survey (only 5')

What has been and will be your most relevant priority **actions**?

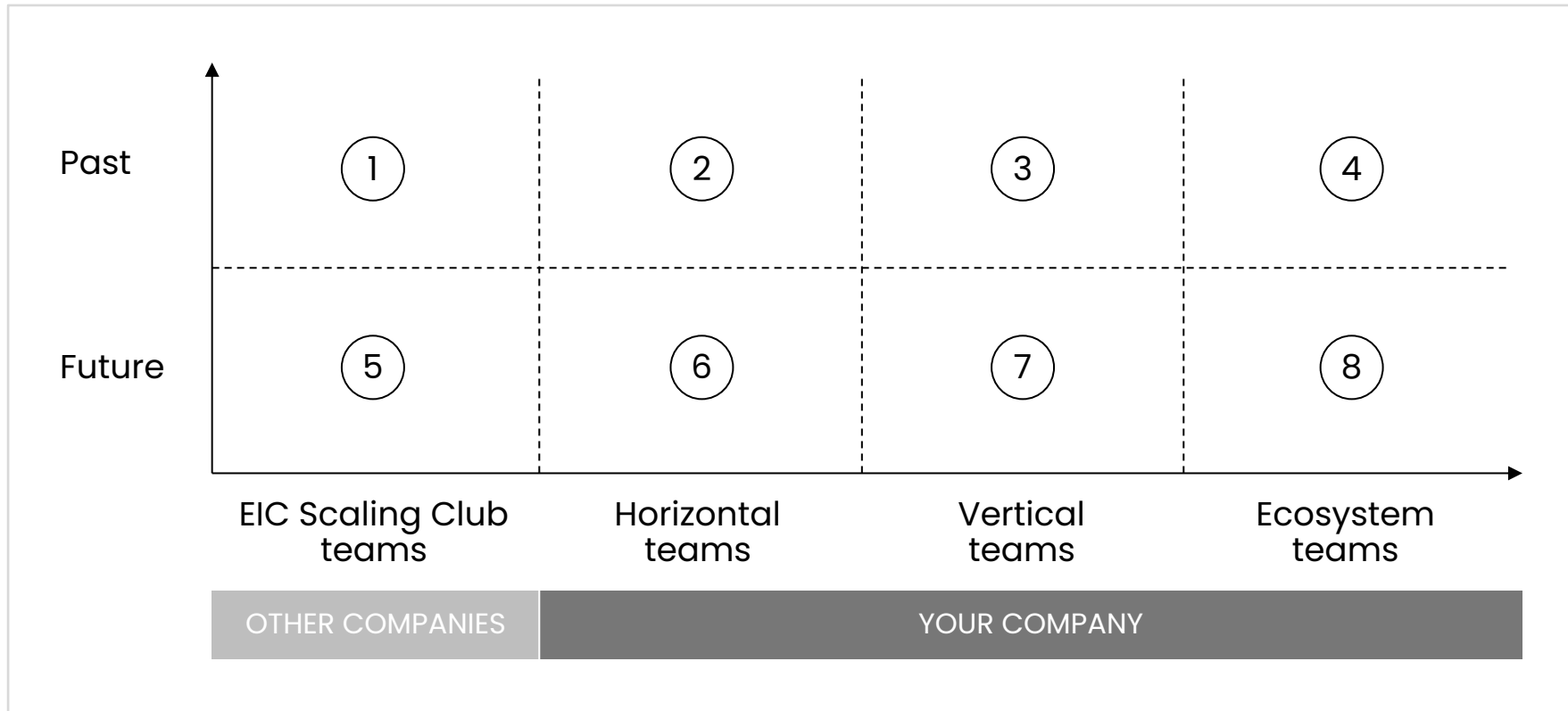


2) Benchmark yourself against the analyzed sample

Which **areas** are you going to improve?
What should be your main **objectives**?
How are you going to **measure** them?



Then, you can annually compare your self-assessment's results from multiple angles



Target groups for comparison

- **EIC Scaling Club teams:** between you (*the company's CEO*) and the analyzed sample of companies in this document.
- **Horizontal teams:** between you and other peers (e.g., other executive committee members or cofounders) or between departments at the same company level (e.g., sales, product development, talent).
- **Vertical teams:** between you (*the company's CEO*) and departments below you.
- **Ecosystem teams:** between you and other stakeholders (e.g., investors, advisors, clients).

Source: Prepared by the authors.

Potential dashboard for core development areas with OKRs

Zoom into the objectives and key results that you may track and improve based on your self-assessment

| Area | 1. Partnerships | 2. Market | 3. Regulation | 4. Investment | 5. Talent |
|--------------------|---|---|---|--|---|
| Objective | <ul style="list-style-type: none"> Secure and optimize EU funding and collaborations to accelerate R&D and innovation in deep tech. | <ul style="list-style-type: none"> Establish strategic commercial partnerships to expand market access and drive revenue growth across Europe. | <ul style="list-style-type: none"> Ensure full compliance with EU regulations while actively advocating for favorable policies that support innovation and growth. | <ul style="list-style-type: none"> Secure diverse and sustainable financial investments to support scaling and long-term growth. | <ul style="list-style-type: none"> Enhance human resources through EU talent programs, focusing on skill development and diversity to drive innovation. |
| Key results | <ul style="list-style-type: none"> Increase successful EU grant applications by 40% through targeted proposal development and strategic partnerships. Accelerate R&D timelines by 20% through enhanced collaboration with EU research institutions and industry consortia. Improve project success rates by 30% by engaging in 5 new EU-funded collaborative R&D projects annually with partners with a high success rate. | <ul style="list-style-type: none"> Increase revenue from strategic partnerships by 25% by leveraging existing networks. Expand into 3 new European markets through partnerships with local firms that understand regional dynamics and regulations. Achieve a 40% increase in brand recognition in new markets through co-marketing initiatives with strategic partners. | <ul style="list-style-type: none"> Achieve 100% compliance with all relevant EU regulations for new product launches by integrating compliance into the development process. Influence 2 new regulatory policies by actively participating in EU advocacy groups and industry associations. Reduce compliance-related project delays by 50% through early engagement with regulatory bodies. | <ul style="list-style-type: none"> Secure a 30% increase in total funding by combining EU grants, venture capital, and private investments. Achieve a 15% reduction in cost of capital by securing low-interest venture debt from EU financial institutions. Increase the proportion of non-dilutive funding in the overall capital structure by 20%. | <ul style="list-style-type: none"> Increase participation in EU talent programs by 50% to attract top-tier STEM professionals from across Europe. Improve workforce diversity by 30% through participation in EU diversity and inclusion initiatives. Achieve a 25% increase in employee retention rates by providing continuous learning opportunities through EU programs. |

Source: Prepared by the authors. **Note:** This is just an example. Key results assume a one-year time frame.

Potential dashboard for core development areas with KPIs

Zoom into the key performance indicators you may track and improve based on your self-assessment

| Area | 1. Partnerships | 2. Market | 3. Regulation | 4. Investment | 5. Talent |
|------------------------|---|---|---|---|---|
| KPIs to track | <ul style="list-style-type: none"> • EU funding success rate: Percentage of successful EU grant applications submitted. • Collaboration frequency: Number of collaborative R&D projects with EU institutions initiated annually. • R&D timeline reduction: Percentage reduction in time to complete R&D projects through EU collaborations. | <ul style="list-style-type: none"> • Partnership revenue growth: Year-over-year growth in revenue generated from strategic partnerships. • Market expansion rate: Number of new European markets entered through partnerships. • Brand recognition growth: Percentage increase in brand recognition in new markets through partnership. | <ul style="list-style-type: none"> • Compliance rate: Percentage of projects fully compliant with relevant EU regulations upon launch. • Compliance issue resolution time: Average time taken to resolve compliance-related issues. • Policy influence score: Measure of influence on new regulatory policies through participation in advocacy groups. | <ul style="list-style-type: none"> • Total funding growth rate: Year-over-year growth in total secured funding from European sources. • Non-dilutive funding proportion: Percentage of non-dilutive funding in the overall capital structure. • Cost of capital reduction: Percentage reduction in the cost of capital through access to low-interest EU financial options. | <ul style="list-style-type: none"> • Talent acquisition rate: Percentage of new hires meeting recruitment targets through EU programs. • Program participation rate: Percentage of employees participating in EU talent and diversity programs. • Retention improvement: Percentage increase in employee retention rates due to participation in EU learning initiatives. |
| Visual elements | <ul style="list-style-type: none"> • Line chart: Track EU funding success rate over time across different projects. • Bar chart: Compare collaboration frequency across different EU institutions and consortia. • Progress bar: Show the reduction in R&D timeline for projects involving EU collaborations. | <ul style="list-style-type: none"> • Bar chart: Compare revenue growth across different partnerships and markets. • Pie chart: Visualize market expansion rate across different regions in Europe. • Line graph: Track brand recognition growth over time in new markets. | <ul style="list-style-type: none"> • Gauge chart: Show compliance rate against the target for all active projects. • Bar chart: Compare the time taken to resolve compliance issues across different projects. • Radar chart: Visualize policy influence across different regulatory initiatives. | <ul style="list-style-type: none"> • Line graph: Track total funding growth rate over time across different funding sources. • Pie chart: Show the proportion of non-dilutive funding within the overall capital structure. • Bar chart: Compare the cost of capital reduction across different funding strategies. | <ul style="list-style-type: none"> • Pie chart: Display the talent acquisition rate by program. • Line graph: Track participation rate in EU talent programs over time. • Bar chart: Compare retention rates between employees participating in EU programs and those who do not. |

Source: Prepared by the authors. **Note:** This is just an example. To visualize this, there are plenty of business intelligence tools such as Tableau and Power BI.

Driving the energy transition through public-private partnerships



Read more:



Source: IESE Business School.

Why procurement partnerships fail and how to get them right



Read more:



Source: McKinsey.

Can't buy love: Corporate-start-up partnerships in the DACH region



Read more:



Source: BCG.

Play the recorded presentation



The screenshot shows a presentation slide with the EIC Scaling Club logo at the top left. The main title is "European Deep-Tech Scaleups: European and Institutional Partnerships". Below the title, it says "Presentation | Roadmap 8 out of 10". At the bottom, there are logos for the European Innovation Council, the European Union, and several partners: TechTour, bpirance, EurA, IESE, webrazzi, and hello tomorrow. On the right side of the slide, there is a small video thumbnail of a man in a suit holding a tablet, and a large QR code below it.

Contribute to our satisfaction survey



A large QR code is centered on a white background, intended for users to scan and access the satisfaction survey.

Scaleup Series – Roadmaps in 10 Challenges

1. Go-To-Market Strategy
2. Strong Board
3. Investment Thesis
4. Lead Investor
5. Corporate Partnerships
6. Leadership and Talent Development
7. Gender and Diversity Balance
8. European and Institutional Partnerships
9. Building an Ecosystem
10. Policy and Regulatory Framework

Access to them



Academic partner



Collaborating partners



Methodology

This study was conducted to shed light on how European deep-tech scaleups can better develop their **European and institutional partnerships** strategy. To achieve this, the research team has conducted literature reviews, interviews, onsite and online workshops, surveys, and more.

- **Literature review:** comprehensive analysis of studies published in relevant academic journals, industry reports, news platforms, and secondary data, to name a few.
- **In-depth interviews (3 experts):** later, a semi-structured interview protocol was developed with fixed open-ended questions. Each interview's introduction phase was established to align definitions, reduce ambiguity, and focus the scope – ensuring a common understanding. Four interviews were conducted and analyzed to validate the measurement indicators of core development areas and priority actions, among other factors.
- **Expert workshops and survey (39 experts):**
 - Afterward, four online and onsite workshops were moderated for further validation while gathering insights and primary data about the indicators, securing diversity in terms of geography, industry, and gender. Moreover, the selection of companies (and stakeholders' portfolios) aimed to be within a similar company's maturity stage. These companies were selected by a committee of experts based on their past and future potential results. These workshops were also developed to validate the framework for the self-assessment of companies, among other factors. Lastly, an additional survey was used.
 - A total of 39 experts were involved, encompassing scaleups, investors, corporations, media, policymakers, and mentors. In several cases, a triangulation process was applied using multiple data sources to ensure the validity of the information and gain a comprehensive understanding of this phenomenon.
 - The team analyzed the answers through several stages, including coding and classification of responses by repetition of keywords and frequency of concept reference, to identify initial categories. Several tests were conducted to develop a robust classification, avoiding redundancy and securing completeness. Data was quantified and visually analyzed, with percentages reflecting the relative importance of each aspect, rounded to the nearest unit. Three researchers carried out this process, increasing the robustness of the results. The entire study underwent a review by four additional peer reviewers, including three academics and one practitioner.

The study's primary challenges were the ambiguity of terminology used in the industry, creating a robust categorization that was neither too fragmented nor too aggregated, the limited size of the sample, the company's sector diversity, and the scope of companies' maturity stage. Countermeasures were put in place to address these challenges, as described in this section. The research team acknowledges the complexity of the phenomenon and the opportunity for further analysis, gathering more indicators within a bigger sample to better understand co-relation factors.

Maturity of companies

Overall group:

N: 120

Valuation (€M):

Average: 57.1
St. Dev: 84.1
N: 64 (53%)

Fundraised (€M):

Average: 31.7
St. Dev: 36.0
N: 112 (93%)

Employees (#):

Average: 62.8
St. Dev: 59.1
N: 119 (99%)

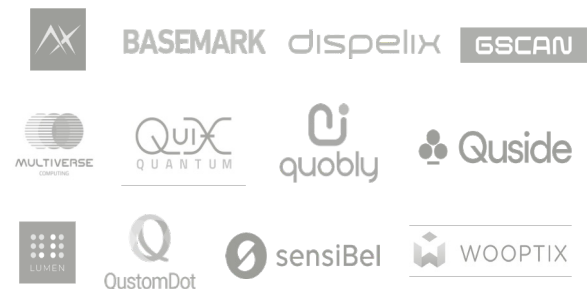
Digital security and trust



Smart mobility



Next-gen computing



Renewable energies



Source: Pitchbook and Dealroom (2025 January 16). **Note:** The analyzed companies are a subset of this group. The information is based on the latest available data. "St. Dev." refers to the standard deviation. "N" refers to the size of available data for the chosen metric. Data were reviewed at the date of publication.

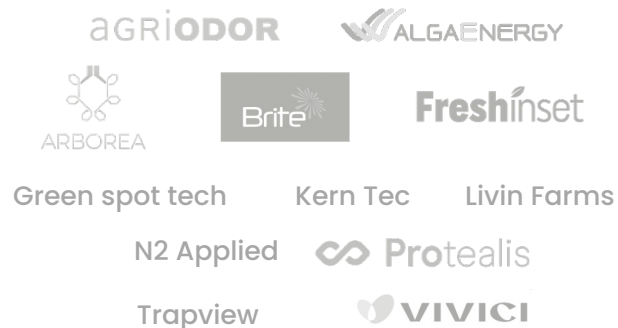
Batteries and energy storage



New biotech platform



Agri and food tech



New space



Clean fuel and hydrogen



Cardiovascular therapies



Experts



Christian Mittermaier



Roland Zonai



Bernd Wacker



Mohammad Iranmanesh



Kaija Pöysti



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Jens Kuhnle



Anastasis Katsimichas



Taha Adnan



Maxim Vancoillie



Thanos Papaioannou



David Pistoni



Devaki Bhatta



Leticia Latino-van S.

Source: LinkedIn.

Experts



Diana Miceli



Alexandros
Charalambides



Delia Mitcan



Fernando Diaz



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Gonca Kara



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Source: LinkedIn.

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Source: Companies' website. **Note:** Only those who have allowed the use of the logo.

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