SERI-funded
EIC Accelerator

Final Technical Report

**Contract number:** [insert SERI contract number]

**Company name:** [insert company name]

**Project acronym:** [insert acronym]

**Project title:** [insert project title]

**Period covered:** from [insert dd/mm/yyyy] to [insert dd/mm/yyyy] (entire period – not only 2nd part of the duration)

Version 1.0

20.8.2023

***------------please delete the following introduction before you submit the report-------------***

**Purpose and structure of the final technical report**

The final technical report must be submitted by the beneficiary within 60 days following the end of the project. The aim of this report is to inform SERI and the external experts about the objectives achieved by the project and to do so with as little effort as possible for authors and reviewers. However, the preparation of the final technical report is somewhat more time-consuming and comprehensive than that of the interim report.

**Be aware that this report has to cover the whole project duration, not only the second part of the project duration.**

The **final report** consists of several parts:

* Cover page
* Project related data
* Summary for publication (do not include confidential data!)
* Explanation of the work carried out and overview of the project results
* Changes from the work plan
* Explanation of the work carried out per work package
* Data Management Plan
* Impact on / performance of the start-up on the Market
* Outlook
* Critical reflection of the whole project
* Reference

**Working with the template**

While the form how you organise your text within the chapters is rather open, the chapters and sub-blocks as provided in the template must not be altered.

* The first two pages in front of the cover page are meant to be deleted before submission.
* Please use the font and paragraph size as provided in the template, i.e., Arial, 11 pt. and line spacing of 1.5.
* Clearly indicate references to figures and tables throughout the text.
* It is expected that each chapter and subchapter will be worked on. If no information can be given for a chapter, this should be formulated explicitly. For example, in chapter "X. Deviations from the work plan" the appropriate entry would be: "There were no deviations from the work plan". If individual parts of the final report remain blank, the document is sent back before we deal with the report.
* All text in green serves as guidance and should be deleted before submitting the final version.
* Square brackets ([…]) indicate the type of information that needs to be filled in, which can often be copied either from the proposal submitted to the EIC or from your contract with SERI.
* The Appendix provides a simple version of the table in chapter 2, which could be copied, if expanding the table by using the integrated tools were not working as foreseen.
* Insert a new work package: put cursor into the last work package. A “+” appears in the right corner at the bottom. Click the “+” sign to insert a new WP.
* Insert a new task in the WP: put the cursor into any line of the task table (not in the top line with the headings). A “+” appears in the right corner at the bottom. Click the “+” sign to insert a new line for a task.
* Insert a new line for a deliverable in this WP: put the cursor into any line for a deliverable (not in the top line with the headings). A “+” appears in the right corner at the bottom. Click the “+” sign to insert a new line for a deliverable.
* Insert a new milestone in this WP: put the cursor into any line with a milestone (not in the top line with the headings). A “+” appears in the right corner at the bottom. Click the “+” sign to insert a new line for a milestone.
* Sign your report, save it as pdf and submit it to SERI

***--------------------------------------------------- end of introduction -------------------------------------------***

Submission and Approval

|  |  |
| --- | --- |
| **SERI contract number** | [insert SERI contract number] |
| **Project acronym** | [insert project acronym] |
| **Company name** | [insert company name] |
| The authors of this report hereby confirm that the information captured in this report truthfully represents the work performed under the above mentioned contract number and the results thereby obtained.  |
|  |

|  |  |
| --- | --- |
| [insert name of author X] | [insert date] |
| Blank for signature (remove before creating PDF); main authors of the report are expected to sign. Use the integrated tool (by clicking the little plus on the right) to add all main authors of the report. Those are expected to sign before submitting. |

|  |  |
| --- | --- |
|  | Federal Department of Economic Affairs,Education and Research EAERState Secretariat for Education,Research and Innovation SERIEU Framework Programmes |
| This report has been evaluated and approved by the responsible SERI scientific advisers. Any conditions linked to this approval will be communicated separately.  |
| Dominic Notter |  |
|  |  |

Project Data

|  |  |
| --- | --- |
| **SERI contract number** | [insert SERI contract number] |
| **Authors** | [insert name of the authors] |
| **Company (full legal name)** | [insert company name] |
| **UID/VAT-number** | [insert UID]please use the UID as you find it on uid.admin.ch.  |
| **Project acronym** | [insert acronym] |
| **Project title** | [insert project title] |
| **Start date of the project** | [insert dd/mm/yyyy] |
| **Duration of the project** | [insert duration in months] |
| **Period covered by the report** | from [insert dd/mm/yyyy] to [insert dd/mm/yyyy]entire project duration |
| **Due Date** | [insert due date]60 days after reporting period ends |
| **Date of submission** | [insert delivery date] |
| **Grant amount** | [insert the total amount of the SERI Grant]copied from signed grant with SERI |
| **Type of funding applied for at EIC** | [insert either “innovation grant only” or “blended finance”] |
| **Total costs** | [insert the total project costs]copied from signed grant with SERI |
| **Project website** | [insert URL, if available] |
| **Report version number** | [insert report version number]please feel free to define your own numbering. |
| **Dissemination level** | [insert Public / Confidential] |

# Summary for publication

This chapter is structured in three sub-sections that must be completed with suitable quality to enable direct publication by the SERI. It should be easy to read, i.e., written in a language easily understandable by a broader public, thereby promoting the dissemination and supporting the exploitation of funded results. Section 1 should **not** exceed 2 pages. This part must not contain any confidential data, as it is intended for communication to the public.

This summary for publication must be drafted as a "stand-alone" text. No references should be made to other parts of the report. References can be made only to publicly available information.

Beside the summary in text form, tables, figures and pictures illustrating and promoting the work of the project can be provided.

## Summary of the context and overall objectives of the project

## Work performed during the entire project duration and main results achieved

## Progress beyond the state of the art and potential impacts of this project - including the socio-economic impacts and the wider societal implications of the project

# Explanation of the work carried out and overview of the project results

From here to the end of the document, the contents are treated confidentially.

From this section onwards, the content is primarily addressed to the two persons who evaluate the content of the project: the external experts and the responsible person from SERI. The vocabulary should be adapted accordingly, but the text should still be written in a simple language that is easy to understand.

Content of this section

Include an overview of the project, explain the project idea (main objective and how you tackle the challenge) and provide an overview over the results towards the objective of the action. Highlight important activities in support of these achievements. Please provide clear and measurable information and report also on objectives that have not been fully achieved or discarded as well as on results that were not on schedule.

## Describe your innovation

## Which bottlenecks have been removed within this project?

## What is your unique selling point and what is your unique positioning/place on the market?

# Changes from the work plan

## 3.1 Please outline whether the main technical or commercial objectives changed during the course of the project. If they have changed, briefly comment on why and how?

## 3.2 Please explain in a short statement whether (and if yes - how) the lack of funding for market and scale up activities influenced the planned project progress of the innovation activities.

## Could you find other financial sources?

## Were the federal subventions used in accordance with the projected budget? If not, please explain why.

## Could the budget be met in cost categories A to E (Personal costs / Subcontracting / Purchase costs / Other direct costs / Indirect costs)? If not, please comment.

## Were the costs in the work packages met? If not, please comment.

#  Explanation of the work carried out per work package

This chapter looks back on the progress during the entire project duration. It serves as an overview of the work performed compared to what was foreseen in the original proposal submitted to the EIC. Please note that only the work packages related to innovation activities need to be included in this table (< TRL 9). As SERI funding is not available for market/scale-up activities (TRL 9), these do not need to be reported.

## Reporting on the work packages

|  |
| --- |
| **WP [insert no.]: [insert title as stated in the proposal]** |
| Start date: [insert start date] Gantt chart from proposal submitted to the EIC | End date: [insert end date]Gantt chart from proposal submitted to the EIC |
| This WP is completed to [insert number in %] % |  |
| Budget planned: [insert amount in CHF]data from proposal submitted to the EIC | Total costs occurred in this WP: [insert amount in CHF] |
| Target TRL: [insert number] data from proposal submitted to the EIC | Achieved TRL: [insert number]  Please explain deviations from the workplan if any in the text box below “*Summarise the progress of this WP. What has been achieved?*”. |
| Brief summary of the objective of this WP:[insert text]Please base yourself on the text as submitted to the EIC and refine where applicable. |
| Summarise the progress of this WP. What has been achieved?[insert text]This is the main part of chapter 3. Please use figures and tables where appropriate and allow the reader to follow the work performed and the main results achieved. Where applicable, you may use cross-references to work done in other work packages. In contrast to the intermediate report there is no description of single tasks anymore. Therefore, this summary should be more comprehensive and cover tasks and interconnections between tasks. Please refer to* Mandatory milestones
* Custom milestones
* TRL
* Objectives of this WP
* Changes from the original plan
 |
| In case this WP could not be finished – what is missing and why?[insert text] |
| In case this WP could not be finished, describe the major risks you expect to face and how you mitigate the risks:[insert text]Please refer to risks indicated in proposal submitted to the EIC, notably gains that could not (yet) be achieved; but also new bottlenecks coming up. |
| List of Tasks, Deliverables, Milestones and KPI in WP [insert no.]: [insert title] |
| **List of Tasks**

|  |  |  |  |
| --- | --- | --- | --- |
| Task No | Task Name | Implementation | Justification (if not implemented) |
| [insert task No.] | [insert task name] | Wählen Sie ein Element aus. | [provide a justification in case the task has not been completed] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of Deliverables**

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Delivery month | Deliverable Type | Dissemination level |
| [insert deliverable name] | [insert month] | [insert type, e.g. Report, certificat etc.] | [insert dissemination level: e.g., confidential, public etc.] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of milestones related to this work package**

|  |  |  |  |
| --- | --- | --- | --- |
| Milestone No | Milestone Name | Implementation | Justification (if not implemented) |
| [insert milestone No.] | [insert milestone name] | Wählen Sie ein Element aus. | [provide a justification in case the milestone is not fully implemented] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of KPI to this work package**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| KPI No. | Category | Action | Unit measure | Project | Value |
| [insert KPI No.]  | [insert category] | [insert action] | [insert unit measure] | Planned | [insert value] |
| achieved | [insert value] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.* |

## Further significant results / incidental findings from the project not covered in the work packages

*Briefly explain here further significant results (if any) you achieved during the course of this project, but were not planned and are therefore not covered in the reporting on the work packages.*

# Data Management Plan

*Briefly outline the update of the data management plan. As generally required, please comment on the type of data collected for the respective purposes, data security, notably considering storage and recovery, data protection and privacy and the openness of the data and results.*

# Impact on / performance of the start-up on the Market

## Business Model

|  |  |
| --- | --- |
| Are there major changes in the business model compared to the start of the project (value proposition, customer, competitor, channel, market opportunity (market size – TAM, SAM, SOM))? | Wählen Sie ein Element aus. |

*In case you choose “yes” – please briefly comment whether a reasonable justification has been provided:*

|  |  |
| --- | --- |
| *Does a market opportunity for the start-up still exist?* | Wählen Sie ein Element aus. |

*In case you choose “no” – please briefly comment:*

## Revenue model

*How will revenues be generated? Could you provide the most important key figures for each revenue stream (different products, licences, royalties etc.)?*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Product | Sales | COGS | Price | Margin | Revenue |
| [insert product] | [insert number of sales] | [insert COGS] CHF | [insert Price] CHF | [insert margin] CHF | [insert revenue] CHF |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.*

*Comment:*

*Briefly compare your price with your competitor’s price and comment:*

## Organisational Development

*Growth for a start-up is often a crucial factor. Compare your organisational growth experienced with the planned growth in the proposal you submitted to EIC and comment:*

|  |  |  |
| --- | --- | --- |
| Indicator | Planned for 2023 (value in proposal) | actually achieved 2023 |
| Sales |  |  |
| Revenues |  |  |
| Profit |  |  |
| Break even (year) |  |  |
| Financing |  |  |
| Team size |  |  |

*Comment:*

*Is there an updated strategy for further growth? Investments, Financing activities, organic growth?*

## Financing activities

*Have you been able to further mobilise investments to exploit or scale-up project results?*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Investment | Type | Investor | State | Amount (CHF) | Geography |
| Wählen Sie ein Element aus. | [Insert: Seed Funding, Serious A, B, C] | Wählen Sie ein Element aus. | Wählen Sie ein Element aus. | [Insert: amount in CHF] CHF | Wählen Sie ein Element aus. |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.*

*Comment:*

*For all projects that have applied for "blended finance" with EIC: Has the gap in equity financing caused by the loss of equity been compensated? What does your start-up still need most urgently?*

*Comment:*

## Company Ownership

*Have the ownership relationships changed? Have important partners left or joined?* No exact data (names, shares) need to be provided, but a qualitative description is expected, e.g.: are the team members the main owners of the start-up (>50% of the shares in the company)? Who are the main investors: Family - friends - fools, VC, strategic partners, etc.?

|  |  |  |
| --- | --- | --- |
| Owner | Before start (%) | Project end (%) |
| Team members |  |  |
| Friends, Family & Fools |  |  |
| Strategic Partner |  |  |
| Business Angel |  |  |
| Other |  |  |

*Comment:*

## IP strategy

Shortly explain any relevant changes (if any) to the FTO analysis conducted for the proposal submitted to the EIC and the way you will protect the IP generated during the course of the project. What is the start up's IP strategy (patents, company secrets, internal know-how etc.)? If you have a WP on IP management, where you already elaborate on these points, refer to Chapter 4 to avoid duplication.

## Financial Outlook (mandatory in this template – please do not attach a similar table in a separate document)

Update of the table as submitted to the EIC (see next pages)

Explain and justify major changes, notably if you break even later or if you are facing or running into liquidity issues.

We highly recommend to prepare the values in a separate excel sheet, e.g., the template you were provided with for your EIC application and only copy the values to the word document thereafter.

The financials in the tables below will be simplified, but must correspond to the real values in the books.

|  |  |  |
| --- | --- | --- |
| *All values in CHF 1’000* | Actual | Forecast |
| **P&L** | **2020** | **2021** | **2022** | **2023** | **2024** | **2025** | **2026** | **2027** | **2028** |
| Revenues |  |  |  |  |  |  |  |  |  |
| **Gross Margin** |  |  |  |  |  |  |  |  |  |
| Selling, general and administrative expenses |  |  |  |  |  |  |  |  |  |
| R&D expenses |  |  |  |  |  |  |  |  |  |
| Other operational expenses |  |  |  |  |  |  |  |  |  |
| **EBITDA** |  |  |  |  |  |  |  |  |  |
| Interest |  |  |  |  |  |  |  |  |  |
| Other revenues/expenses (including grants) |  |  |  |  |  |  |  |  |  |
| **EBT** |  |  |  |  |  |  |  |  |  |
| Taxes |  |  |  |  |  |  |  |  |  |
| **Net Income** |  |  |  |  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| *All values in CHF 1’000* | Actual | Forecast |
| **Cashflows** | **2020** | **2021** | **2022** | **2023** | **2024** | **2025** | **2026** | **2027** | **2028** |
| **Cashflows from operating activities (net)** |  |  |  |  |  |  |  |  |  |
| **Cashflows from investing activities (net)** |  |  |  |  |  |  |  |  |  |
| **Cashflows from financing activities (net)** |  |  |  |  |  |  |  |  |  |
| *of which* |  |  |  |  |  |  |  |  |  |
| Proceeds from grants  |  |  |  |  |  |  |  |  |  |
| Proceeds from issuance of debt |  |  |  |  |  |  |  |  |  |
| Repayment of debt |  |  |  |  |  |  |  |  |  |
| Proceeds from issuance of equity |  |  |  |  |  |  |  |  |  |
| Dividends |  |  |  |  |  |  |  |  |  |
| **Net increase/decrease in cash and cash equivalents** |  |  |  |  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| *All values in CHF 1’000* | Actual | Forecast |
| **Balance Sheet** | **2021** | **2022** | **2023** | **2024** | **2025** |
| **Total assets** |  |  |  |  |  |
| *of which* |  |  |  |  |  |
| Cash and cash equivalents |  |  |  |  |  |
| Inventory |  |  |  |  |  |
| Accounts receivable |  |  |  |  |  |
| Property and Equipment |  |  |  |  |  |
| Intangible assets |  |  |  |  |  |
| Other assets |  |  |  |  |  |
| **Outstanding liabilities** |  |  |  |  |  |
| *of which* |  |  |  |  |  |
| Accounts payable |  |  |  |  |  |
| Short-term debt |  |  |  |  |  |
| Long-term debt |  |  |  |  |  |
| Other liabilities |  |  |  |  |  |
| **Equity** |  |  |  |  |  |
| *of which* |  |  |  |  |  |
| Share capital |  |  |  |  |  |
| Retained earnings |  |  |  |  |  |
| Other equity |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| *All values in CHF 1’000* | Actual | Forecast |
| **Business metrics and ratios** | **2020** | **2021** | **2022** | **2023** | **2024** | **2025** | **2026** | **2027** | **2028** |
| Cash and cash equivalents |  |  |  |  |  |  |  |  |  |
| Total debt |  |  |  |  |  |  |  |  |  |
| Total equity |  |  |  |  |  |  |  |  |  |
| Gross Margin, % |  |  |  |  |  |  |  |  |  |
| EBITDA Margin, % |  |  |  |  |  |  |  |  |  |
| Debt-to-equity ratio |  |  |  |  |  |  |  |  |  |
| Return on equity, % |  |  |  |  |  |  |  |  |  |
| Return on capital employed, % |  |  |  |  |  |  |  |  |  |
| **Break-even (operating cashflows), Y/N** |  |  |  |  |  |  |  |  |  |
| *Cross-check: is the Balance Sheet balanced?*This effectively belongs to the previous table, but as theoriginal EIC template is not changed by us, we also leftthis cross-check here. Please do not submit if value is not 0 for all years! |  |  |  |  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| *All values in CHF 1’000* | Actual |  |
| **Up-to-date financial data** | **2024** | **Comments** |
| External debt as of report submission date |  |  |
| Total cash balance as of report submission date |  |  |
| Cash burn per month |  |  |

# Outlook

*What are your next steps to achieve TRL 9? Please consider time horizon, financial situation.*

*Describe the follow-up of the project after the end of the SERI grant. How will the results be used or further developed? Describe the strategy to ensure sustainability of results and long-term impact. Further products? Further development of existing products.*

*Do you have an exit strategy for your start-up?*

# Critical reflection of the whole project

*Please provide a brief critical reflexion on the most important issues that influenced your project – for example:*

* *Project related content (e.g., satisfaction with project progress, financial and staff growth)*
* *Administrative content (e.g., effort for reporting, SERI Support)*
* *Current environmental conditions (e.g., Access to finance, Swiss association to Horizon Europe etc.)*
* *etc.*

# References

*Documents we expect to find in this section:*

* *Patents filed within the project*
* *Own patents relevant for the project*
* *Reports, scientific articles and other publications from this study as well as those relevant for the study*

|  |
| --- |
| **WP [insert no.]: [insert title as stated in the proposal]** |
| Start date: [insert start date] Gantt chart from proposal submitted to the EIC | End date: [insert end date]Gantt chart from proposal submitted to the EIC |
| This WP is completed to [insert number in %] % |  |
| Budget planned: [insert amount in CHF]data from proposal submitted to the EIC | Total costs occurred in this WP: [insert amount in CHF] |
| Target TRL: [insert number] data from proposal submitted to the EIC | Achieved TRL: [insert number]  Please explain deviations from the workplan if any in the text box below “*Summarise the progress of this WP. What has been achieved?*”. |
| Brief summary of the objective of this WP:[insert text]Please base yourself on the text as submitted to the EIC and refine where applicable. |
| Summarise the progress of this WP. What has been achieved?[insert text]This is the main part of chapter 3. Please use figures and tables where appropriate and allow the reader to follow the work performed and the main results achieved. Where applicable, you may use cross-references to work done in other work packages. In contrast to the intermediate report there is no description of single tasks anymore. Therefore, this summary should be more comprehensive and cover tasks and interconnections between tasks. Please refer to* Mandatory milestones
* Custom milestones
* TRL
* Objectives of this WP
* Changes from the original plan
 |
| In case this WP could not be finished – what is missing and why?[insert text] |
| In case this WP could not be finished, describe the major risks you expect to face and how you mitigate the risks:[insert text]Please refer to risks indicated in proposal submitted to the EIC, notably gains that could not (yet) be achieved; but also new bottlenecks coming up. |
| List of Tasks, Deliverables, Milestones and KPI in WP [insert no.]: [insert title] |
| **List of Tasks**

|  |  |  |  |
| --- | --- | --- | --- |
| Task No | Task Name | Implementation | Justification (if not implemented) |
| [insert task No.] | [insert task name] | Wählen Sie ein Element aus. | [provide a justification in case the task has not been completed] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of Deliverables**

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Delivery month | Deliverable Type | Dissemination level |
| [insert deliverable name] | [insert month] | [insert type, e.g. Report, certificat etc.] | [insert dissemination level: e.g., confidential, public etc.] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of milestones related to this work package**

|  |  |  |  |
| --- | --- | --- | --- |
| Milestone No | Milestone Name | Implementation | Justification (if not implemented) |
| [insert milestone No.] | [insert milestone name] | Wählen Sie ein Element aus. | [provide a justification in case the milestone is not fully implemented] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.***List of KPI to this work package**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| KPI No. | Category | Action | Unit measure | Project | Value |
| [insert KPI No.]  | [insert category] | [insert action] | [insert unit measure] | Planned | [insert value] |
| achieved | [insert value] |

*Use the integrated tool (by clicking on little plus on the right) to add further tasks.* |