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# SSH EU Funding Experiences



# Our EU Funding History

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**We have been quite selective in participating in EU funding programs and have turned several down as their **focus has not been aligned** with our business.**

**We have participated in two different projects.**

## — Horizon 2020 SME Phase 2

- Pure EU funding
- Individual Grant for R&D (and go-to-market)
- 24 month project
- €2.9M total budget
- Grant covers 70% of costs

## — ECSEL JU Consortium

- EU and national funding
- A €37M project with 38 partners
- EU funding secured just a few days ago
- Must still convince the national funding authority

# About the **SME Phase 2** (EIC Accelerator Pilot )

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“Horizon 2020 SME Phase 2 funding offers Europe's **brightest and boldest companies** the chance to step forward and request funding for breakthrough ideas with the potential to create entirely new markets or revolutionise existing ones”

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**Less than 5%** of applicants receive the funding

In the last batch:

- The EU received 1765 proposals
- 174 teams were invited to pitch (9.8%)
- 78 received funding (4.5%)
- Average funding: €1.6M

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**Only a few Finnish awardees**

- Over the 6 years of the program, some **60 companies from Finland** have been awarded
- We are the **first Finnish public company** to receive this funding

# A long and winding road

First workshop: May 2018



Agreement signed: Sep 2019

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FIRST APPLICATION

SECOND APPLICATION

THIRD APPLICATION

FIRST PITCH

QUICK RESUBMISSION

WINNING PITCH

**October 2018**

Score: 12.7/15 (13 needed)

Boomerang!

**January 2019**

Score: 13.1/15 (13 needed)

Above threshold but not enough for invitation to pitch

**April 2019**

Score: 13.9/15 (13 needed)

Invited to pitch

**May 2019**

Rejected by a hostile and biased jury

**June 2019**

Score: 14.1/15 (13 needed)

Invited to pitch again

**July 2019**

Some intense lobbying

Accepted by a more receptive jury

*IF AT FIRST YOU DON'T SUCCEED, TRY, TRY AGAIN...  
...AND GET COACHING, LEARN, AND IMPROVE*

# Funding PrivX Is a High-Reward Opportunity



**Disruptive Product**  
*PrivX disrupts* the status quo in Privileged Access and brings it to cloud era.

**Large Market**  
The market is large and growing rapidly – it is expected to reach **€5 billion** by 2023.

**Ambitious Goals**  
We aim for **€200+ M** in total revenue and 200+ additional jobs.

**Can-Do Team**  
SSH has the technical and commercial capabilities, track record, and appetite for growth to **successfully execute** the project.

**Early Traction**  
The advantages of and **need for PrivX is confirmed** by analysts and customers. Early version of the product has customers and partners.

**The funding will contribute to strengthening the European cyber security industry and support digital transformation in Europe.**

# It Takes a Team

**Kaisa:** project champion and anchor of pitch team

**Niklas:** official EU liaison, writing, financials, pitching

**Jussi L.:** first proposal writing

**Markku:** proposal writing, pitching, spin doctoring after first pitch

**Simo:** Spin doctoring after first pitch, creation of the winning pitch slides

**Mono:** project management, writing, slide writing, spin doctoring, pitching

# Some Takeaways

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**Never, ever apply for (any) funding for just funding's sake**

**Make sure that the funding supports your strategy**

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**Make it a priority**

EU funding is hard to get. Just 5% of applicants win.

Have a project manager in place and ensure they have enough authority to get resources from the organization.

Have a top-level champion.

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**Be patient**

The process can take a long time – EU funding is never a solution for quick cash-flow challenges.

Learn from your mistakes and apply again (and again) – you've done most of the work in the first round.

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**Get professional help**

It is difficult to become a champion without a good coach.

Remember: a consultant is not a rainmaker. You must have the substance and you must have the fire in your belly.





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