SSH EU Funding Experiences
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
“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”

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

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

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

Agreement signed: Sep 2019

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

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

Make sure that the funding supports your strategy

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.

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.

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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