



NEWSLETTER

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new technologies
and innovation policy

TWO NEW CALLS FOR PROPOSALS

Two new calls for proposals have been launched by DG XIII-A of the EC within the framework of its efforts to establish a European infrastructure for innovation and technology transfer. One of them aims at the 'Europeanization' of technology conferences, the other has the scope of promoting transnational cooperation between technology and management advisory services. Both calls for proposals are published in all Community languages, in the Official Journal of the European Communities (O. J. No. C 125 of 22. 5. 1985). An overview is given, in English, French, German and Italian, on pages 4-7 of this Newsletter.

TII ANNUAL MEETING

TII, the European association for technology transfer, innovation and industrial information, which was founded in May 1984 on the initiative and with the financial support of the Commission, held its annual meeting in Luxembourg on April 25.

Since it was founded within the framework of the Plan for the transnational development of the supporting infrastructure for innovation and technology transfer (Council Decision 83/624/EEC of 25. 11. 1983; O. J. L 353 of 15. 12. 83) the association has been given financial support and has been charged with the execution of a series of innovation plan actions concerning transnational exploration visits and transnational secondments between agents of the transfer of technology, innovation and industrial information.

The main result of the meeting was the establishment of four TII working groups on the following topics:

- 1) Technology Transfer by Information
- 2) Technology Transfer by Innovation Support
- 3) Technology Transfer by Licencing/Brokerage
- 4) Technology Transfer by Communication

For further information contact Mr. Glöckner, TII, B.P. 1704 — (GISL), L-1017 Luxembourg.

THE CHANGING FACE OF VENTURE
CAPITAL IN EUROPE

The European Venture Capital Association (EVCA) held an international symposium on „The changing face of venture capital in Europe“ on 9 and 10 May in Amsterdam. The highly successful conference was attended by about 200 participants from all Member States, Portugal, Spain, Sweden, Switzerland, and the United States of America.

In his official address, Dr. Hermann BURGARD, Director for 'new technologies and innovation policy', at the Commission of the European Communities confirmed the special importance the Commission attributes to venture capital in its efforts to further innovation and technology transfer in Europe. Since European entrepreneurs are highly reluctant to allow third parties to take equities and obtain controlling rights in their enterprises, the Commission representative warned venture capitalists not to neglect this psychological barrier, and suggested that venture capital be directed to financing specific innovation activities or limited projects rather than whole enterprises. The EC Commission could imagine setting up such an operation-oriented scheme and joint ventures for its own purposes, mainly in the commercial exploitation and utilization of highly promising results and inventions from Community research, he said.

Special attention must also be paid to opening up the whole European internal market for venture capital and innovation finance. Transnational consortia of venture capital companies from various Member States, geared to financing innovative transfrontier projects and cooperative ventures between SMEs, as foreseen in a recently launched EC/EVCA pilot scheme (see NL. 37) can play a major role in this, he added. Community financial instruments, above all the New Community Instrument (NIC) should be used to stimulate such transnational cooperation that are pivotal if innovative European SMEs are to benefit fully from the advantages of the European dimension, i. e. a European internal market that will soon include more than 300 million inhabitants.

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The conference itself dealt with three main topics; subsequent speakers analysed the history and recent developments of venture capital in the USA and in Europe, highlighted some promising opportunities and industries for potential investment in Europe, especially in computer and information technology, in the telecommunications market, in biotechnology and in health care, and focused on recent developments in public stock and over-the-counter markets. The symposium also included a bookshop at which recent publications on venture capital, innovation finance etc. were presented.

The publication of the proceedings of the symposium is scheduled for September 1985.

EVCA was founded in 1983; its establishment and first activities have been supported by the Community under the provisions of the 'plan for the transnational development of the supporting infrastructure for innovation and technology transfer'.

For further information on EVCA contact EVCA, Clos du Parnasse 11F, B-1040 Brussels. (Tel. 2 511 5251).

**RAISING VENTURE CAPITAL IN
EUROPE—AN ENTREPRENEUR'S
GUIDE BOOK
published by EVCA
(European Venture Capital
Association) in conjunction with:
Deloitte Haskins + Sells**

ISBN 0 863 49 049 2

The climate for raising venture capital has never been better. Entrepreneurs can take advantage of today's availability of funds and can move their companies toward success with the resources of venture capital behind them.

The European Venture Capital Association presents this booklet as a guidebook, which, with its future updates, should become a comprehensive source of information for the European businessman.

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1. Introduction
2. Planning the establishment of your business
3. The format of your business plan
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- A. Contents of a Business Plan
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- C. Financial Forecasts — An Example
- D. Venture Capital Firms Evaluation of a Company and the Equity Percentage — An Example
- E. List of EVCA members providing venture capital funds and related services, available from

A EUROPEAN STRATEGY FOR TECHNOLOGICAL FAIRS

An EC Seminar held on 29 - 30 April in Luxembourg

The seminar was attended by about 40 representatives of European Fairs including, among others: RAI, Amsterdam; Foire International de Liège; Flanders Technology, Ghent; the Hannovermesse; the Fiera del Levante, Bari; the AMK, Berlin; the National Exhibition Centre, Birmingham; INOVA, Paris; etc.

In the context of the Plan for the transnational development of the supporting infrastructure for innovation and technology transfer (Council Decision of 25 November 1983), technological fairs are considered by the Commission as tools to promote innovation and technology transfer.

The aim of the seminar was to collect recommendations for Commission actions in order to enhance the impact of technological fairs at European level through transnational collaboration.

As an introduction to the general discussion, several speakers presented their views on the role of technological fairs (TFs) based on their experience as organizers or as participants.

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TFs as meeting point between research and industry and their educational role

To fulfill this task the programme of technological fairs should include specialized seminars and oral presentations to illustrate new developments and products. However, for sake of efficiency, speakers e. g. from universities and research should adapt their language to the attitude of mind of industry.

In this respect, the Commission action, in the framework of the Transnational Plan for Innovation and Technology Transfer, aiming at establishing a transnational network of intermediaries in the transfer of industrial information (TII Association) could play a major role.

Furthermore the publication in different languages of the proceedings of the seminars held in conjunction with TFs, would enhance their transnational character and educational role.

The TECNORAMA fair (information technologies), organized by the Community of Mediterranean Universities has been mentioned as an example of collaboration between universities and industry.

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Transnational collaboration between TFs

A prerequisite for an efficient collaboration is the coordination of events, as it is already the case for fairs on subcontracting. A calendar (or a few specialized ones) of TFs should therefore be established in the form of a directory containing not only the dates but also all further relevant data (organizers, specialization, addresses, telex and telephone numbers, etc.).

It has been suggested that such a directory be included in EUROTECHLINK, an information network which will be set up with the assistance of the Commission in the framework of the Plan for Innovation which, by comprising a database, facilities for electronic mail and telefax, is particularly well adapted to transnational technology transfer. EUROTECHLINK had been mentioned during the discussion on the necessity to dispose of databases containing offers and demands of licenses.