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Change Log

Version	Description of change
V 1.0	Initial version preparation (draft version)
V 2.0	

List of abbreviations

Abbreviation/Term	Description
CA	Consortium Agreement
D	Deliverable
DOA	Description of Action
EC	European Commission
EU	European Union
GA	Grant Agreement
KPI	Key Performance Indicator
MVP	Minimum Viable Product
MS	Milestone
PC	Project Coordinator
PO	Project Officer
PSC	Project Steering Committee
SAB	Stakeholders Advisory Board
SME	Small and Medium Enterprise
WP	Work Package
WPL	Work Package Leader

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1. Executive summary

The present document constitutes the Action Plan of the INNOVATE-EU project, funded by the European Union's Horizon Europe Framework Programme for Research and Innovation 2021–2027. INNOVATE-EU's main objective is to overcome the innovation divide between the project's participating regions and to strengthen European startups through interconnected and inclusive innovation ecosystems. The project number is 101193439, and the related call for proposals is HORIZON-EIE-2024-CONNECT-01. The project began on 01.01.2025 and will run for 24 months, being implemented across five regional innovation ecosystems: Baden-Württemberg (Germany), Lithuania, Latvia, Aragon (Spain), and Northeast Romania.

Deliverable D2.3 Action Plan is the central output of WP2 activities and translates the results of three key tasks into an operational roadmap for the project:

- Task 2.1 conducted a comprehensive stakeholder mapping at both regional and European levels;
- Task 2.2 resulted in five detailed regional reports, each analysing local innovation strategies, ecosystem strengths and weaknesses, startup and SME needs, and inclusion barriers;
- Task 2.3 hosted a moderated knowledge exchange and capacity-building event that allowed regional partners to present their findings, share best practices, and explore cross-regional transfer of solutions.

The combined outcome of all WP2 activities confirms the project's starting hypothesis: Europe's innovation ecosystem is fragmented, with significant disparities in coordination, access to capital, commercialisation of research, and support for inclusive entrepreneurship. While innovation leaders like Baden-Württemberg demonstrate well-established support models (e.g., Startup BW, co-investment schemes, sectoral accelerators), moderate and emerging regions such as Latvia, Lithuania, Aragon, and Northeast Romania face persistent structural challenges, including ecosystem fragmentation, limited later-stage investment, and tech transfer practices to be improved.

The Action Plan is structured as follows: it begins by setting the context and presenting key findings from WP2 activities, followed by a summary of the common challenges identified across the five participating regions. These challenges are grouped into five thematic areas: ecosystem coordination, access to capital, commercialisation, inclusion, and internationalisation. In response, the Action Plan introduces a three-layered approach to guide implementation. From a strategic perspective, the first level promotes cross-regional learning through the documentation and transfer of best practices. The second level offers strategic support recommendations for regional and national innovation stakeholders. From an operational standpoint, reflecting the core activities of the INNOVATE-EU project, the third level outlines a set of practical support measures, including training, mentoring, and international exposure, directly addressing the needs of deeptech startups and scaleups. Together, these three layers form a comprehensive roadmap for strengthening innovation ecosystems in moderate and emerging innovator regions.
The current INNOVATE-EU Action Plan is a living document. While it supports the ongoing implementation of the project, serving as a strategic roadmap for WP3 and WP4 tasks, it will be refined and adapted based on ongoing activities, feedback from partners and stakeholders, and the practical experience gained throughout the project's lifetime.

2. Context: regional innovation ecosystems analysis and comparison

2.1 Background: overview of WP2 activities

The work in WP2 was carried out in three main tasks. In Task 2.1, regional partners mapped out their local startup ecosystems. This included identifying key players such as accelerators, funding bodies, research institutions, support organisations, and startups themselves. The mapping also looked beyond the partner regions, listing relevant European and international initiatives that could support future cooperation and learning.

Based on this, Task 2.2 led to the development of five regional reports. These reports analysed local innovation strategies, highlighted each region's strengths and challenges, and described the specific needs of startups and small businesses. The reports were reviewed and compiled into a single document to support shared understanding.

To reflect on the findings and compare the different ecosystems, Task 2.3 brought all partners together in a knowledge exchange event. During this meeting, each region presented its report, and guest speakers from other EU projects shared their own experiences. The group discussion helped identify common problems, such as lack of coordination, limited later-stage funding, and weak tech transfer, and highlighted examples of good practices that could be useful for other regions.

Together, the results of WP2 now form the working basis for this Action Plan. They help define the direction of the project in the next phases and guide the planning of the activities in WP3 and WP4, including building the support community, providing training, and delivering mentoring services.

2.2 Regional innovation profiles

Baden-Württemberg, Germany – Innovation Leader

Baden-Württemberg is one of Europe's most advanced innovation regions and is classified as an Innovation Leader in the European Innovation Scoreboard. The region has a long-standing reputation for excellence in applied research, industrial innovation, and engineering. It is home to globally renowned companies such as Bosch, Daimler, Porsche, and SAP, as well as a dense network of small and medium-sized enterprises (Mittelstand) that drive the state's strong industrial base. Its Smart Specialisation Strategy prioritises areas like greentech, industry 4.0, artificial intelligence, and mobility, and benefits from deep integration between universities, research institutes, and industry.

A defining feature of the region's ecosystem is the existence of a coordinated support structure for startups and innovation, known as Startup BW. This platform, managed by the Ministry of Economic Affairs, Labour and Tourism, serves as a central hub for entrepreneurs, support organisations, and investors. It brings together regional accelerators, funding programs, mentoring networks, and cluster platforms under a unified brand and strategy. The approach has helped create a more coherent and visible support environment across Baden-Württemberg and serves as a model for coordinated ecosystem governance.

The region's research infrastructure is another major strength. Numerous Fraunhofer Institutes, universities, and applied research centres actively collaborate with companies to commercialise research, develop prototypes, and co-create innovations. Cluster organisations are well-established and often sector-specific, providing tailored support in fields such as mobility, health, and ICT. The presence of dedicated technology parks and innovation centres further enhances the accessibility of infrastructure for early-stage ventures.

Despite these strong foundations, Baden-Württemberg also faces challenges. One concern is the uneven distribution of innovation activity across the region, with larger urban centres like Stuttgart and Karlsruhe benefiting more than rural areas or smaller cities. Another key issue is the underrepresentation of women and minority groups in startup and tech leadership roles. While the support system is robust, it does not yet fully address the needs of more diverse founder profiles. Additionally, although public-private pre-seed investment models are in place, access to risk capital for disruptive or unconventional innovations can still be limited, especially outside established sectors.

Startups and SMEs in Baden-Württemberg have a relatively mature environment to grow in, but still express the need for stronger international networking opportunities, especially to enter non-EU markets. They also point to the potential for greater support in scaling and connecting with corporate partners. Programs focused on deeptech acceleration, internationalisation, and founder diversity are being developed but remain a work in progress.

Aragon, Spain – Moderate innovator

Aragon is a moderate innovator region located in northeastern Spain. Despite its large geographical size, it is sparsely populated, with innovation activities mostly concentrated in urban centres like Zaragoza, while rural and mountainous areas such as Huesca and Teruel remain underserved. The regional innovation policy is shaped by the Smart Specialisation Strategy (S3) 2021–2027, which prioritises sustainable mobility, health and wellbeing, agrifood, energy and green fuels, advanced technologies, and the creative and cultural industries. These priorities are complemented by the region's alignment with national and EU-level frameworks, such as the European Green Deal, Digital Europe, and Spain's Startup Law.

Aragon has developed a highly diversified and well-connected innovation ecosystem, anchored by public institutions such as the Aragonese Institute for Development (IAF) and ITAINNOVA, and supported by a strong university network, particularly the University of Zaragoza. It benefits from a broad range of R&D actors, technology parks, incubators, and over a dozen active industry clusters spanning automotive, agrifood, energy, logistics, ICT, and health. Flagship infrastructure includes PLAZA (Europe's largest logistics platform), Walqa Technology Park, and TechnoPark MotorLand for automotive innovation. Aragon's governance approach is notably decentralised and locally anchored, which has allowed regional actors to implement more responsive, needs-based programs compared to top-down national schemes.

Among the region's key assets are targeted acceleration programs like StartTech 2025, TechFabLab, and specialised tracks in agritech and eHealth, which provide tailored support for SMEs under 10 years old. These programs combine mentoring, training, and demo days to strengthen growth and

investor readiness. Aragon's public sector is also actively promoting circular economy innovation through dedicated grants aligned with its strategic vision, Aragón Circular. Startup support is further enhanced by local chambers of commerce, public-private incubators (like La Terminal, CIEM Zaragoza, and CEEI Aragón), and municipal-level initiatives such as Zaragoza Activa.

Despite these strengths, the ecosystem faces several structural challenges. Access to later-stage private capital remains limited, particularly for high-risk or non-traditional ventures. While the entrepreneurial culture is growing, the total early-stage entrepreneurial activity (TEA) is still slightly below the national average. There is a need for greater internationalisation, and ecosystem fragmentation can sometimes hinder efficiency, particularly when navigating support structures spread across multiple stakeholders. Startups and SMEs in the region have expressed a strong demand for support in digital transformation, access to finance, and scaling beyond regional markets.

Aragon stands out for its systematic and measurable approach to inclusion. Public innovation funding includes diversity and inclusion (DEI) KPIs, and applicants are required to submit inclusion action plans. The region tracks gender and minority participation in incubation programmes and incentivises diversity through public procurement. Notably, all publicly funded demo-days must feature at least 40% women- or minority-led startups, and mentoring databases are structured to counter traditional network biases. The region also implements satellite acceleration programmes in rural areas (e.g., Walqa, Teruel), offering travel incentives and childcare support, thus actively addressing geographic and caregiving-related barriers to participation.

Lithuania – Moderate innovator

Lithuania is also considered a moderate innovator in the European Innovation Scoreboard, but it has shown the highest innovation growth rate in the EU in 2024, making it one of the most rapidly advancing startup ecosystems in Europe. The country's regional innovation strategy aims to position Lithuania as a knowledge-driven economy, with national efforts coordinated by multiple institutions, including the Ministry of Economy and Innovation, and the Ministry of Education, Science, and Sports. Strategic priority areas include health technologies, biotech, smart transport, ICT, and green energy, supported by EU alignment through Horizon Europe and national plans such as the START Economic Transformation Plan (2025).

The ecosystem currently includes around 600 active startups, with notable strengths in fintech, blockchain, laser technologies, and life sciences. Lithuania ranks third in Central and Eastern Europe for FinTech VC investment and has made strong gains in biotech and medtech, supported by university research and international partnerships such as the Bio City project and collaborations with the European Molecular Biology Laboratory. The government has heavily invested in digital infrastructure, giving Lithuania a competitive advantage in digitalisation and remote collaboration, especially for export-driven technology companies.

Despite its momentum, the Lithuanian ecosystem faces persistent structural and strategic challenges. The Science Council of Lithuania highlights key limitations, such as inconsistencies in science and innovation policy, weak integration between research and development goals, and insufficient strategic orientation. Deeptech startups in particular face difficulties due to the need for specialised infrastructure, longer development cycles, and access to large-scale capital. Access to

late-stage venture funding remains low, with companies often stuck in a cycle of pre-seed and seed rounds. Private R&D investment is low, and commercialisation of research outputs lags behind EU averages.

Startups and SMEs express a need for internationalisation support, better access to scaling capital, and stronger integration with global innovation networks. Specific operational gaps include talent shortages in AI, cybersecurity, and blockchain, a lack of mentoring in business development and fundraising, and limited access to IP support and compliance services. Although Lithuania is strong in producing general tech graduates, there is a skills mismatch in areas such as scaling, go-to-market execution, and leadership.

In terms of inclusion, Lithuania has one of the best gender equality scores globally, yet women still face significant obstacles in accessing mentorship, investment, and scale-up opportunities. The EmpoWomen and EWA Accelerator programs offer support but only reach a limited number of entrepreneurs. Deeptech sectors, in particular, show strong underrepresentation of women, especially in leadership and investor-facing roles. Minority founders also face difficulties due to Lithuania's largely homogeneous society, limited diversity support structures, and administrative language barriers that restrict access to legal and business networks.

Latvia – Emerging innovator

Latvia is considered an emerging innovator with a growing, digitally oriented innovation ecosystem centred around its capital, Riga. The country's Smart Specialisation Strategy (RIS3) focuses on enabling deeptech, fintech, medtech, mobility, blockchain, defence technologies, and greentech, while promoting inclusion and digital skills development. The ecosystem is supported by national and regional players like the Investment and Development Agency of Latvia (LIAA), Riga Investment and Tourism Agency (RITA), and several university-linked innovation centres.

The region's key innovation infrastructure is concentrated in Riga, where strong actors like Startup House Riga, RTU Innovation Centre, UniLab, and the Innovation Tower serve as focal points for start-up support. The Commercialization Reactor plays a vital role in connecting scientists and entrepreneurs, especially in the deep tech space. Latvia also boasts a rich network of accelerators and funding bodies including Buildit, BADideas.fund, ALTUM-backed VCs, and angel investors through LatBAN. The government supports innovation through tools like the Startup Law, Innovation Vouchers, and export grants, creating a favourable policy environment for early-stage ventures.

Nevertheless, structural gaps continue to challenge the ecosystem. Outside Riga, regional digital infrastructure and access to innovation spaces remain limited. Many university towns and rural areas lack high-speed internet and have poor access to physical infrastructure such as deeptech labs and testing environments. Fragmentation between policymakers, universities, and startups persists, as does the lack of a central ecosystem coordination body. Universities still face slow IP processes, and their collaboration with industry remains underdeveloped despite growing interest.

Latvian startups struggle especially with access to funding in the pre-seed to Series A stages, often relying on overlapping small grants or being delayed by administrative burdens. There is a strong demand for support in scaling, internationalisation, and business development. Additionally,

corporate-startup collaboration is still developing, slowed down by rigid procurement systems and a low appetite for piloting early-stage solutions.

Inclusion challenges are significant. Although Latvia benefits from high gender equality scores and a growing number of women-led ventures, female and minority founders still face barriers in mentorship, investor networks, and scaling. Initiatives such as Riga TechGirls, SPRING UP, and cross-border programs like Digital Explorers II are beginning to address this. However, a lack of structured support for ethnic or migrant founders, limited language accessibility, and prevailing biases continue to restrict full participation.

Northeast Romania – Emerging innovator

Last but not least, Northeast Romania is also classified as an emerging innovator region within the INNOVATE-EU project, as well as the European Innovation Scoreboard. The regional innovation landscape is shaped by the academic and research hubs in cities such as Iași, Suceava, and Bacău, which host well-established universities and a growing base of entrepreneurial talent. The region's Smart Specialisation Strategy (RIS3) places emphasis on strategic sectors such as health, information and communication technologies (ICT), agritech, and greentech. Despite this potential, innovation efforts remain highly dependent on European Union funding and face several structural challenges.

The region has made significant progress in developing a foundation for innovation, particularly through university-driven research, emerging Digital Innovation Hubs (DIHs), and a small number of sector-focused clusters. Notable among these is the Health Innovation Zone (HIZ), which seeks to translate academic research into health tech startups, and Rubik Hub, a business accelerator that provides mentoring, community events, and pre-acceleration services to aspiring founders. These bottom-up efforts are helping to create a culture of entrepreneurship, especially among younger generations.

However, the innovation ecosystem remains fragmented and under-coordinated. Multiple public and private actors offer support services, but these often operate in isolation, resulting in overlaps, inefficiencies, and a lack of clear entry points for entrepreneurs. Private investment in the region is almost non-existent, and early-stage startups often rely entirely on grants or project-based funding. The region also suffers from weak commercialisation of research outputs. Although local universities produce a large volume of research, much of it remains disconnected from business development, with few spinoffs or licensing contracts reaching market stage. Startups and SMEs in the region have repeatedly indicated the need for structured follow-up support beyond the initial incubation phase. Many young entrepreneurs engage in hackathons or idea-stage programs but lack sustained guidance as they move toward scaling. Access to investment readiness training, mentorship, and international exposure are seen as major gaps, alongside a lack of professional services to support intellectual property management and go-to-market strategy.

Inclusion remains a challenge in several areas. While there is high interest from young people in entrepreneurship, many lack opportunities to grow their ideas into viable businesses, particularly outside major university cities. The support system is heavily concentrated in Iași, with rural and peripheral areas often overlooked. In addition, female entrepreneurs remain underrepresented, and there is little in the way of targeted support for women in tech or business. Other vulnerable or

marginalised groups, such as Roma communities, also face barriers in accessing startup services and funding opportunities.

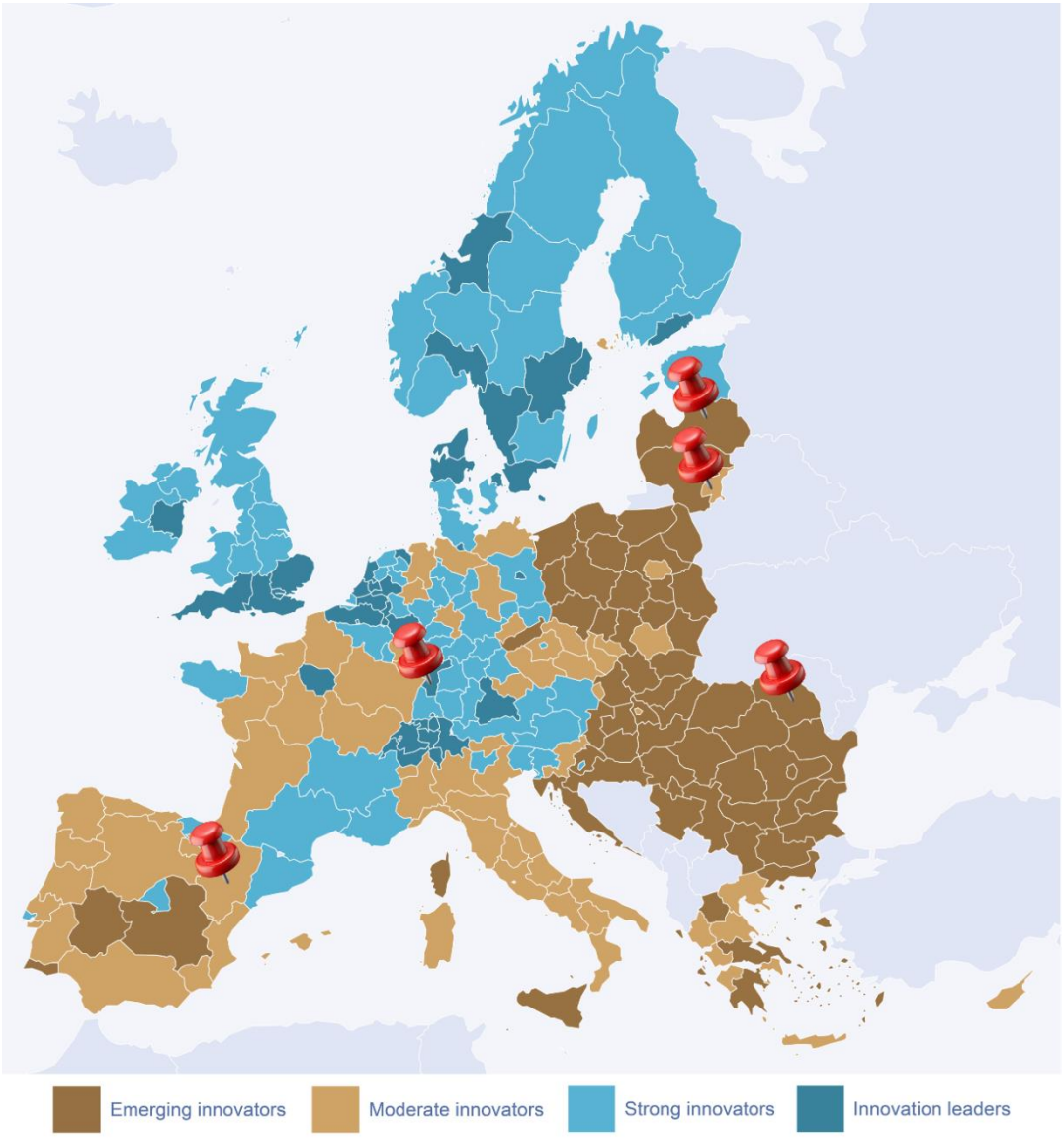

Figure 1 Map of regions covered by the INNOVE-EU project

2.3 Comparative analysis of the five regions

The five regions that INNOVATE-EU brings together reflect varying levels of innovation maturity, structure, and thematic focus. This diversity represents both a challenge and an opportunity: while

disparities exist in institutional capacity, investment levels, and access to support services, there is also a rich base of practices and experiences that can be shared across regions.

These regions reflect a broad spectrum of innovation capacities and ecosystem maturity. To better understand the specific strengths and weaknesses across key innovation dimensions, a comparative heatmap was developed. The figure below illustrates how each region performs in areas such as ecosystem coordination, access to capital, commercialisation of research, inclusion and diversity, and support for scaleup activities, using a simplified scoring scale from 1 (low maturity) to 3 (high maturity).

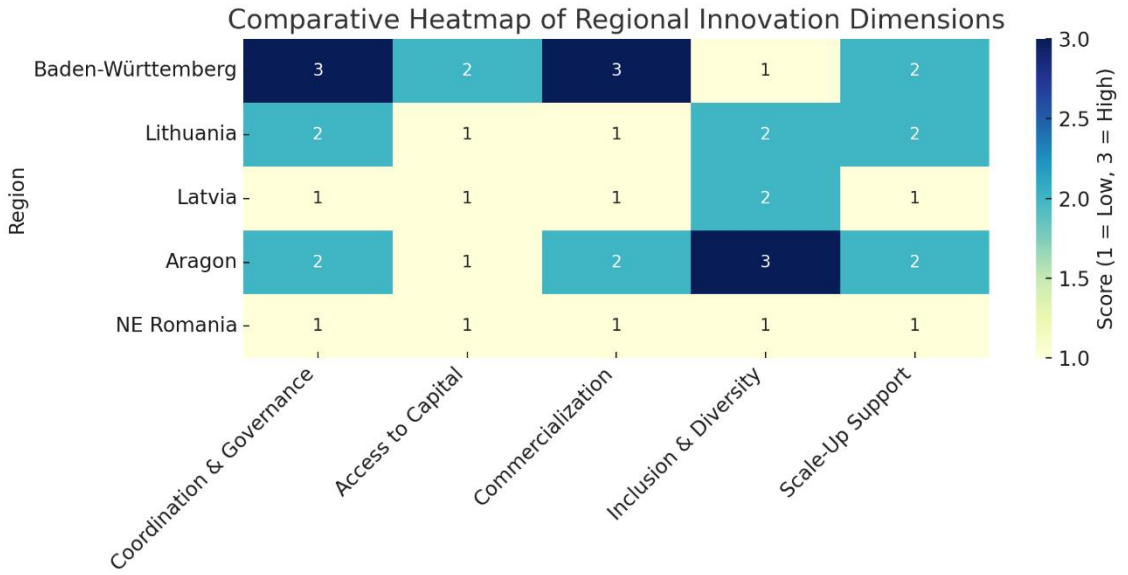

Figure 2 Comparative heatmap of regional innovation dimensions

Despite their classification differences, all five regions exhibit a shared commitment to fostering innovation, particularly in deeptech and socially relevant sectors like health, digital transformation, mobility, and sustainability. However, they differ significantly in how their ecosystems are structured, the level of coordination between actors, access to funding, and support for scaling startups.

Baden-Württemberg stands out for its highly coordinated system, cantered around the Startup BW platform and deep integration between academia and industry. Its ecosystem benefits from a wide availability of sector-specific clusters, applied research institutions, and public-private investment tools. However, it faces challenges related to inclusion and regional equity, with innovation concentrated in larger cities and limited support in rural areas.

Aragon presents a strong regional model with a rich network of clusters, incubators, and infrastructure closely aligned to its Smart Specialisation Strategy. Its approach to inclusive innovation and local delivery of support is a standout, with KPIs embedded into public funding and efforts to decentralise support beyond Zaragoza. However, it faces a shortage of venture capital and a need to improve coordination among stakeholders.

Lithuania has made rapid progress, showing the highest innovation growth rate in the EU as of 2024. Its strengths lie in digital infrastructure, fintech and biotech sectors, and the presence of international acceleration programs. Nonetheless, it continues to face issues related to private R&D investment, commercialisation, and talent retention, particularly in deeptech.

Latvia features a compact but dynamic ecosystem cantered around Riga, with valuable instruments such as the Startup Law, LIAA coordination, and inclusive initiatives like Riga TechGirls. Yet, it struggles with ecosystem fragmentation, limited support in peripheral regions, and early-stage funding gaps, especially for scaleup pathways.
Northeast Romania, the most structurally underserved region in the consortium, shows growing potential through university-based research and grassroots initiatives like Rubik Hub and the Health Innovation Zone. However, the ecosystem remains fragmented, heavily dependent on EU funding, and lacks critical support mechanisms for commercialisation and investor readiness.

A summary of these insights is provided in the comparative table below:

Region	Innovation Status	Key Strengths	Main Gaps	SME/Startup Need
Baden-Württemberg (DE)	Innovation leader	Coordinated ecosystem (Startup BW), strong research-industry links	Regional disparity and underrepresentation in inclusion	Scaling support, inclusive funding tools, internalisation
Aragon (ES)	Moderate innovator	Sector-specific clusters and accelerators, strong S3 alignment	Limited later-stage VC, need for more coordination, internationalisation	Investor connections, scale-up readiness, later stage funding
Lithuania (LT)	Moderate innovator	Fast-growing start-up scene, digital infrastructure, fintech/deeptech sectors	Low private R&D investment, weak commercialisation	Capital access, tech-transfer support, talent retention
Latvia (LV)	Emerging innovator	Centralized support in Riga, startup visa law, science-commercialisation	Fragmentation, limited rural infrastructure, poor scaleup	Scaleup mentoring, access to follow-up funding
Northeast Romania (RO)	Emerging innovator	University-driven innovation, grassroots programs (Rubik Hub)	Fragmented support services, low tech transfer	Post-incubation support, market access, financing

Table 1 Summary of the comparative analysis of the five regions involved in the INNOVATE-EU project

3. Challenges: thematic areas to improve

The regional reports developed in Task 2.2, along with the insights gathered during the knowledge exchange event in Task 2.3, revealed not only differences in ecosystem maturity across the INNOVATE-EU regions, but also several recurring patterns in the challenges they face. These

challenges affect the ability of startups and SMEs to grow, scale, and compete in national and international markets.

Startup founders in each region pointed to both systemic barriers (such as fragmentation of support structures, lack of access to finance, or weak commercialisation pipelines) and practical operational needs (such as mentoring, international exposure, or scaleup tools). While the exact conditions vary, the feedback from each region shows that there are common obstacles which limit entrepreneurial potential, especially in the moderate and emerging innovator regions.

The following five thematic areas capture the challenges most frequently mentioned by both ecosystem actors and startup founders across the five regions:

1. Ecosystem coordination and governance
Startups in all five regions reported needed improvements when navigating local but also national and EU wide innovation services. In emerging ecosystems such as Northeast Romania and Latvia, support is often fragmented or uncoordinated. Even in more developed systems like Aragon or Lithuania, services are sometimes duplicated or misaligned with actual startup needs. Startups expressed the need for clearer entry points, streamlined support services, and better cooperation between public and private actors.

2. Investment and capital access for scaling
While most INNOVATE-EU regions have some form of early-stage public funding, including grants, innovation vouchers, and pre-seed support schemes, the more critical gap identified lies in the follow-on funding needed for scale-up. Startups often succeed in reaching MVP or prototype stage through local support but then encounter significant barriers when trying to secure larger investment rounds, such as seed+, Series A, or growth capital. Startups across regions called for stronger connections with investors, training in fundraising strategies, and exposure to EU-level or international investment networks. There is also a need to simplify public co-investment mechanisms and build capacity within local funding institutions to better support startups through later stages of development.

3. Commercialisation and technology transfer
Startups linked to research institutions, particularly in Lithuania, Latvia, and Romania, struggle to turn academic research into viable business models. Founders frequently mentioned low awareness of IP management, unclear tech transfer processes, and a lack of practical guidance on how to move from idea to market. The need for support in protecting intellectual property, building business models around research, and working with universities was repeatedly raised.

4. Inclusive innovation
Across all five regions, startups based outside capital cities or major hubs find it more difficult to access support and visibility. In Baden-Württemberg and Aragon, founders in smaller cities or rural areas reported fewer networking opportunities. Gender gaps were also noted in most regions, with underrepresentation of women in deeptech sectors, investment networks, and scaleup programs. Founders called for inclusive mentorship schemes, regionally accessible programs, and diversity-focused community building.

5. Internationalisation and market access

For many startups, especially those in Latvia, Aragon, and Romania, the local market is too limited to support long-term growth. Founders reported difficulty in accessing cross-border opportunities, finding international partners, and understanding regulatory requirements in new markets. Startups across the board expressed interest in international training, matchmaking with EU-level partners, and exposure to global investor networks.

The thematic areas above provide a structured way to understand the core issues limiting the success of startups and SMEs in the five INNOVATE-EU regions. More importantly, they reflect the direct needs identified by entrepreneurs themselves, from early-stage funding and mentoring to clearer support systems and better market access. In response, the goal of this Action Plan is to offer a practical, collaborative pathway to meet those needs. It does so by defining targeted actions, shared learning opportunities, and support programs that will be implemented through the next phases of the project. By focusing on the needs of startups and addressing the system-level challenges that constrain them, the Action Plan aims to strengthen each region's capacity to support innovation and to reduce the divide between innovation leaders and those still emerging. This aligns directly with the overall goal of INNOVATE-EU: to create more inclusive, connected, and effective innovation ecosystems across Europe.

In addition, while this Action Plan offers a broad overview of the challenges and needs across the five regional ecosystems, it is important to note that not all proposed improvements fall within the direct scope of the INNOVATE-EU project. The core responsibility of the project, and the focus of its implementation efforts, lies in the delivery of targeted training programs and a structured mentoring scheme for startups and scaleups, as developed under WP4. Many of the wider changes needed to address system-level gaps, such as ecosystem governance reforms, long-term investment strategies, or policy adjustments, require the engagement and leadership of regional governments, public agencies, universities, and other local stakeholders. In this context, the Action Plan also serves as a guiding document for those actors, offering insights and recommendations that can be taken forward beyond the lifetime of the project.

To address the identified challenges, this Action Plan proposes a three-tiered solution model.

- Tier 1 – Cross-regional learning and best practice transfer: practical models and tools already in use in one INNOVATE-EU region that can be adapted or adopted in another.
- Tier 2 – Strategic support recommendations: system-level improvements that require action from regional governments, public agencies, universities, and ecosystem stakeholders beyond the project consortium.
- Tier 3 – Operational actions within the project: concrete activities that the project will implement directly, namely, training, mentoring, international visibility, and community-building interventions targeted at startups and scaleups.

Together, these three levels of response provide a coordinated and realistic approach to closing the innovation divide between regions and strengthening European startups through interconnected and inclusive innovation ecosystems.

4. Cross-regional learning and best practice transfer

3.1 What regions can learn from one another

While each region operates in its own national, cultural, and economic context, the process of mapping, dialogue, and exchange carried out in WP2 confirmed that all regions face structurally similar barriers. At the same time, each region has developed unique tools and strategies to tackle at least some of these issues.

Baden-Württemberg (BW) stands out for its advanced ecosystem coordination and depth of support structures. The Startup BW platform is a clear example of how a region can align actors around a common strategy, brand, and service offer. Its 18 sectoral accelerators, integration of research institutions into startup support, and platforms for cross-sectoral events show how to build an innovation culture at scale. This model offers lessons to regions like Northeast Romania, Latvia, and Aragon, where ecosystem fragmentation and weak coordination among institutions are still significant challenges. These regions could benefit from studying how BW has structured its support offers, engaged academia systematically, and created visibility through a single point of access for founders.

Aragon offers a strong example of how regional-level governance, aligned with smart specialisation strategies, can drive targeted support and resource allocation. The region's Innovation Plan 2024–2027, its network of sectoral clusters, and its blended financing models (e.g. via SODIAR) illustrate how local governments can actively shape the innovation environment. Aragon also stands out for its efforts in embedding inclusion metrics into public funding and procurement processes, a more systematic approach than most partners have developed. Regions like Latvia or Northeast Romania, where centralised policymaking can limit local flexibility, may draw inspiration from how Aragon has decentralised support and tied funding to clear policy goals. Its example shows that even in moderate innovator regions, policy alignment and delivery mechanisms can lead to above-average resilience and business sustainability.

Lithuania, despite being a moderate innovator, has built a remarkably agile support system with global appeal. Its regulatory sandboxes in AI, fintech, and energy, its Startup Visa, and best-in-class tax incentives (e.g. triple R&D deductions, stock option frameworks) position it as a leader in designing founder-friendly policies. Lithuania's focus on collaborative innovation, where startups, investors, and public actors engage in compact but efficient networks, can be particularly instructive for larger but more fragmented ecosystems. Regions such as Latvia or Aragon, which are building momentum in digital and green sectors, could adapt Lithuania's sandbox model to test new policy tools or innovation funding schemes. Moreover, Northeast Romania, which lacks deep experience with IP incentives or innovation-friendly taxation, could draw on Lithuania's experience to shape more attractive conditions for deep tech development.

Latvia contributes particularly valuable lessons in the fields of science-based entrepreneurship and inclusive ecosystem design. The Commercialization Reactor is a standout example of transforming academic research into marketable ventures, by matching scientists with entrepreneurs and investors early in the process. At the same time, Latvia has made progress in gender equity and tech inclusion, with initiatives like Riga TechGirls, Start School, and supportive networks for minority

founders. These approaches are directly relevant to regions like Aragon and Romania, where tech transfer remains a challenge, and where inclusion often depends on isolated NGO or university initiatives rather than ecosystem-wide strategies. Latvia's compact but focused ecosystem also highlights how even smaller markets can become test beds for new ideas, allowing for rapid prototyping and user feedback, something Romania and Lithuania can explore in their regional hubs. Digitalisation of administrative processes as well as reduction of bureaucratic steps are lessons to be learned from Lithuania and Latvia. Their experience show that fully online, rapid registration is feasible, and simplifying steps like notarisation, multiple agency involvement, and redundant paperwork can improve the innovation workflow in one region.

Though an emerging innovator, Northeast Romania is rich in community-based and bottom-up initiatives. Rubik Hub, with its inclusion-focused programs, mentoring network, and strong regional outreach, is one of the most adaptable models for start-up support among INNOVATE-EU partners. The region also demonstrates how regional development agencies (e.g. ADR Nord-Est) can take the lead in coordinating innovation strategies and EU funding, even when national-level leadership is limited. Romania's engagement with its diaspora through dedicated startup programs also shows how talent and investment can be attracted from abroad. This bottom-up, inclusive, and regionally anchored approach has direct relevance for Aragon and Latvia, particularly in rural areas, and even for more advanced ecosystems like BW, where inclusion is still a known weakness. Additionally, Romania's use of NGOs and university programs to promote digital inclusion offers flexible, scalable models that could complement more formal institutional efforts in other regions.

3.2 Cross-regional best practice transfer

Each participating region has strengths in areas where others report gaps. These complementarities create opportunities for structured transfer, peer learning, and targeted adaptation of successful models.

To support the uptake of these practices, the INNOVATE-EU project encourages regions to apply the following principles:

- Adaptation, not replication: each practice should be adjusted to the receiving region's context, capacities, and institutional frameworks;
- Co-ownership with local partners: transfer works best when local actors are involved in the design and take responsibility for implementation.
- Sustainability and scaling: practices should be selected and transferred with long-term sustainability in mind, including possible integration into local strategies and budgets.
- Monitoring and feedback: transferred practices should be monitored, with room for iteration based on performance and stakeholder feedback.

In addition, INNOVATE-EU project partners can implement a practical sharing and transfer approach throughout the project duration. This methodology includes the following elements:

- Documentation of best practices

  Each partner can identify and personalise best practices that best address the specific challenges and needs of their region, and document them in a standardised format, including a short description, success factors, implementation requirements, and potential for replication.

- Regional sharing via the INNOVATE-EU community and events

Best practices will be integrated into discussions during the regional networking workshops and events organised in each of the five regions under WP3. Each regional partner will be responsible for sharing relevant practices with local stakeholders (e.g. startup support organisations, public authorities, university offices, incubators), adapted to their context.

- Presentation at cross-regional events

Selected practices can be presented and discussed at other major project events, (e.g. StartUp Europe Summit), where they can be compared with practices from other EU-funded initiatives. This provides visibility and feedback beyond the INNOVATE-EU partnership.

- Use in capacity-building activities

Some best practices, such as specific accelerators or co-investment schemes, may be integrated into capacity-building and peer learning sessions during WP3 and WP4 activities, allowing regional actors to see how they work in practice and assess transferability.

This multi-layered approach ensures that best practices are not passively listed, but actively discussed, contextualised, and, where appropriate, taken up by regional stakeholders.

Best Practice	**From Region**	**To Region(s)**	**Why It Fits / What It Addresses**
Startup BW platform and coordination model	Baden-Württemberg (DE)	NE Romania, Latvia	To address fragmented ecosystems and lack of coordinated support
Pre-seed public co-investment scheme	Baden-Württemberg (DE)	NE Romania, Latvia	To improve early-stage financial support and attract private investors
Sectoral accelerator model	Baden-Württemberg (DE)	Aragon (ES)	To strengthen industry-specific startup pipelines
Innovation sandboxes (AI, fintech, energy)	Lithuania	NE Romania, Latvia, Aragon (ES)	To enable regulatory experimentation and attract deeptech startups
Triple R&D tax deduction + Patent Box	Lithuania	NE Romania	To create better incentives for private sector R&D and IP development
Startup Visa + stock option reform	Lithuania	Latvia, Aragon (ES)	To attract international talent and improve startup HR strategies
Commercialisation Reactor model	Latvia	NE Romania, Aragon (ES)	To improve tech transfer and link academic research with entrepreneurship

Women in Tech & inclusive innovation programs	Latvia	Baden-Württemberg (DE), Aragon (ES)	To promote gender balance and inclusion in innovation ecosystems
Smart Specialisation-aligned regional governance	Aragon (ES)	Latvia, NE Romania	To improve policy coordination and alignment with regional strengths
Blended public-private financing (e.g. SODIAR)	Aragon (ES)	NE Romania	To diversify startup funding beyond grants and reduce dependency on EU funds
Rubik Hub community-based incubation model	NE Romania	Latvia, Baden-Württemberg (DE)	To boost grassroots innovation and build early-stage founder capacity
University-linked inclusion programs (UAIC	NE Romania	Aragon (ES), Latvia	To engage youth and underrepresented groups in innovation

Table 2 INNOVATE-EU best practice transfer matrix

This preliminary collection of best practices will be further expanded and complemented with Deliverable D3.4 Best practices and policy recommendations.

5. Strategic level support recommendations

4.1 Shared objectives across regions

The Action Plan defines a set of shared objectives that all participating regions can work toward in the medium to long-term, even if their starting points differ. These objectives are not meant to replace local or national strategies, but to offer a common direction that allows for cooperation, learning, and alignment across the partnership.

The first objective is to build better coordinated regional ecosystems. This means making sure that public institutions, universities, incubators, and private organisations are not working in isolation, but are collaborating through shared goals, open communication, and joint activities. A coordinated system is easier for startups to navigate and reduces duplication of effort.

A second objective is to improve access to finance across all development stages. While many regions offer early-stage funding through grants or small programs, there is still a lack of capital for startups looking to grow or enter new markets. The goal is to build stronger links with investors, simplify public funding rules, and encourage models where public and private funding work together.

A third common goal is to make better use of research and academic knowledge by connecting universities and research centres with entrepreneurs. Across the partnership, there is an interest in improving how new ideas are turned into products and services, whether through better support offices, mentoring, or clearer intellectual property rules.

The fourth shared objective is to create more inclusive ecosystems where more people—regardless of gender, location, or background—can access support and participate in innovation activities. Some regions already have programs in place, while others are just starting, but all agree that innovation should not be limited to a small group or geographic area.

Finally, all regions want to support internationalisation and cross-border cooperation. Startups increasingly need to operate beyond their home markets, but many struggle to find contacts, partners, or information in other countries. The aim is to connect local ecosystems to the wider European and global networks, opening up more opportunities for scaling and learning.

These shared objectives provide a starting point for regional stakeholders to reflect on their own ecosystems and to work together with other regions facing similar issues. They also serve as a reference for the activities planned under WP3 and WP4, ensuring that the project's direct interventions are aligned with longer-term development goals.

2.1. Guiding principles and policy-level recommendations

This section offers recommendations for local and national actors, such as regional authorities, public agencies, universities, and business support organisations, on how to improve the overall support system for startups and innovation. These are not activities of the INNOVATE-EU project itself, but suggestions based on what was learned during WP2. If implemented, they would help build stronger, more inclusive ecosystems in the participating regions.

1. Improve cooperation between local support organisations
In many regions, different institutions (e.g. universities, chambers of commerce, incubators) work in parallel without sharing information or goals. This makes it harder for startups to understand where to go or how to move through the support system. Local authorities should help build better coordination by creating working groups, regular roundtables, or a shared roadmap for innovation. A more connected system makes support easier to find and more efficient, especially for early-stage founders.

2. Make rules and support schemes easier to understand
Many founders struggle to understand or access public funding, often due to complex rules, slow decision-making, or unclear criteria. Simplifying application forms, improving transparency, and speeding up response times would make a big difference. Regions could also try out new types of support on a smaller scale before launching them more widely. Clear, simple, and predictable rules reduce frustration and save time for both startups and public bodies.

3. Combine public and private funding to fill gaps

Grants alone are often not enough to help companies grow. Startups also need access to investment capital, especially in later stages. Co-investment funds that mix public money with private contributions, such as from business angels or venture capitalists, can help spread risk and increase available resources. Mixed funding models allow more ambitious companies to grow without relying only on public subsidies.

4. Help researchers and universities work more closely with startups

Many great ideas come from research institutions, but few become successful companies. Universities need to give researchers the tools and support to explore entrepreneurship, including clear processes for licensing technologies or creating spinoffs. Local governments can help by funding dedicated offices or training for research staff.

5. Support equal access to innovation for everyone

Inclusion remains a challenge in many regions. Women, young people, and those living outside large cities often find it harder to access support. Local programs should set clear targets to reach these groups and design support services that are adapted to their needs. More inclusive ecosystems create broader economic benefits and bring in new ideas and talent.

6. Connect local startups with international networks

Many startups are ready to expand to other countries but don't have the contacts or knowledge to do so. Regions can help by building partnerships with other innovation hubs in Europe, joining EU-wide programs, or hosting events that bring in international mentors and investors. International connections increase visibility, funding opportunities, and chances for scaleup.

This preliminary collection of policy-level recommendations will be further complemented with Deliverable D3.4 Best practices and policy recommendations, outline policy recommendations for the improvement of business acceleration services for startups in the European Union.

6. INNOVATE-EU operational startup support measures

The INNOVATE-EU operational start-up support measures are the core activities that the project will implement directly. These include capacity building (training programs), mentoring services, international exposure opportunities, and community-building interventions, all designed to support the growth of startups and scaleups in the participating regions. Unlike the broader policy recommendations presented earlier, these actions are fully within the scope of the project and led by the partners. They are guided by the needs identified in WP2 and are delivered under WP4, with cross-regional synergies supported by WP3. All activities are tracked through defined key performance indicators (KPIs) and promoted through the project's communication channels to ensure visibility, reach, and impact.

1.1 Capacity building

1.1.1 Training design and delivery

The training curriculum developed under INNOVATE-EU was designed to support startups and scaleups through tailored content, practical methods, and flexible delivery formats. The focus is not only on what is taught, but how it is delivered to ensure accessibility, relevance, and impact for participating companies from different regions and stages of growth. The training content, structure, and delivery method were all chosen to match the identified needs and ensure startups from all partner regions receive relevant and applicable support.

Each training program is built around sector-specific priorities, offering tailored content for startups and scaleups in greentech, agrifood, and medtech. The ICT sector is treated as a horizontal enabler, with tech-based startups joining the sectoral track that fits their applications (e.g. agritech or medtech).

The main topics covered in the INNOVATE-EU training curriculum include:

- Business model development
  Founders are guided through structured exercises such as the Business Model Canvas to help them define and refine their value propositions, revenue models, customer segments, and cost structures. These sessions aim to prevent premature scaling and help companies find product-market fit early on. Several regions, such as Romania and Latvia, highlighted weak early-stage business modelling and a lack of structured support in validating ideas before product development. Business modelling is a foundational step that also helps reduce failure rates and improve access to funding.

- Access to finance and investor readiness
  Understanding investment options thorughout EUf and preparing for funding rounds is a key challenge for startups across all regions. Masterclasses help founders prepare pitch decks, learn investor language, and understand how venture capital and blended financing models work in practice. One of the most common needs across all regions, particularly Aragon, Lithuania, and Latvia, was the lack of capital beyond early stages, as well as weak investor engagement. In Romania, the reliance on public grants without complementary private investment was also noted as a risk. These trainings aim to bridge the gap between founders and financial partners.

- Product development and validation
  Especially important in regulated sectors like medtech or food innovation, these modules help companies prepare MVPs, understand validation processes, and work through sector-specific compliance issues (e.g., CE marking, traceability standards). Startups in medtech and agrifood sectors, especially in emerging ecosystems, often lack experience navigating complex regulation and validation processes. The regional reports noted low levels of commercialisation and a weak connection between research outputs and market applications. These sessions are crucial to de-risk innovation and move products closer to market.

- Go-to-Market strategy and internationalisation
  For startups aiming to expand beyond their region, these sessions offer support in identifying markets, building launch plans, and accessing networks abroad. The curriculum also includes matchmaking opportunities, peer learning, and exposure to international best practices. Access to international markets was flagged as a major challenge for startups in all moderate and emerging regions. Many companies develop solid products but struggle to grow beyond local or national levels. These modules are designed to help participants prepare for scaling, build confidence in cross-border expansion, and connect with international stakeholders.

- Sector-specific deep dives
  Each accelerator also includes thematic sessions depending on the sector. These sessions are based on real-world experience and target the operational issues faced by companies in each industry.
  - Greentech: scaling climate-positive solutions, working with municipalities and public procurement, understanding regulatory environments for energy, mobility, and circular economy solutions. This can respond to the difficulty of selling to institutional clients and navigating policy-heavy sectors, as noted in Germany and Romania.
  - Agrifood: innovation in traditional food systems, food safety regulations, building trust with agricultural stakeholders, and adapting technologies for farmers. This can address the low-tech nature of many agri-startups and the limited innovation uptake in rural regions (e.g., Aragon, NE Romania).
  - Medtech: clinical testing pathways, regulatory compliance, reimbursement strategy, and healthcare procurement models. This will support startups in overcoming long validation cycles and navigating complex systems, a key bottleneck noted by medtech founders in Lithuania and Romania.

The curriculum content was developed in coordination with regional partners in the project who bring both technical and contextual knowledge from their respective ecosystems. This ensures local relevance and sectoral depth.

Trainings will be delivered through a combination of online, on-site, and hybrid formats, depending on the topic, audience, and logistical feasibility. This flexible approach helps maximise access for startups across the five regions, especially those located outside capital cities or in less connected areas:

- Online training is primarily used for foundational content such as business model design, pitch coaching, and investor relations. These sessions are often recorded, allowing participants to review materials at their own pace and accommodate founders with time constraints or travel limitations;
- Onsite training is used when interaction, hands-on practice, or face-to-face feedback are essential. This includes workshops with industry experts, regional pitch events, or testbed visits for product validation. These sessions help build trust and allow deeper engagement with mentors and peers.

Training sessions are typically grouped into thematic "blocks" that startups can attend based on their current level of development. For example:

- Early-stage founders may attend sessions focused on idea validation and MVP development;
- More advanced startups may skip those and move directly into investor engagement or scaling strategy.

In addition to the main group sessions, many training programs include:

- One-on-one mentorship slots, allowing startups to ask specific questions and receive tailored guidance;
- Peer-to-peer exchange, where founders learn from each other's experience;
- Office hours with trainers, open Q&A, and feedback rounds to review decks, strategies, or financial models.

Each regional training provider will apply their own unique approach, but all will follow the shared INNOVATE-EU objective: to build stronger, more connected startups that are ready to grow within their ecosystems and across borders.

1.1.2 Training curriculum

Greentech trainings offer

Accelerate

- Provider: Grünhof
- When: 28-29 October 2025
- Target group: greentech startups; open also to ICT startups with green applications
- Delivery format: onsite in Freiburg im Breisgau, Germany + digital kick off two weeks before
- Main topic: validate your business model with experts and gain access to Baden-Württemberg startup ecosystem, pilot customers ready to test market ready solutions, gain clarity on early-stage strategies before seeking funding or scaling
- Application deadline, first round: 30 September 2025

Play Class – Business Model Canvas

- Provider: Grünhof
- When: 27 November 2025
- Target group: greentech startups; open also to ICT startups with green applications
- Delivery format: online
- Main topic: refining the business model canvas with smart green experts, and identify key development areas for targeted testing, verifying assumptions and identifying risk areas in the business model, peer review and expert feedback loop
- Application deadline: First come, first serve, applications always open

Raise – Venture Capital Masterclass

- Provider: Grünhof
- When: October-December 2025

- Target group: greentech startups; open also to ICT startups with green applications
- Delivery format: TBD
- Main topic: deep insights into venture capital, helping startup founders understand funding strategies, investor expectations, and how to prepare for successful fundraising
- Application deadline, first round: TBC

Medtech trainings offer

Medtech Accelerator Pre-MVP

- Provider: Imago-Mol via Rubik Hub
- When: October 2025 – February 2026
- Target group: medtech startups, TRL 3-8
- Delivery format: onsite in Piatra Neamt, Romania and online
- Main topic: supporting pre-MPV startups validate their solutions technically and functionally, evolve from concept to working prototype, and lay the foundation for user testing and market readiness
- Application deadline, first round: 25 September 2025

Medtech Accelerator MPV Ready

- Provider: Imago-Mol via Rubik Hub
- When: October 2025 – February 2026
- Target group: medtech startups, TRL 3-8
- Delivery format: onsite in Piatra Neamt, Romania and online
- Main topic: support for MVP startups in demonstrating their technology in operational environments, gaining early customers or users, and refining their business model to accelerate growth and market entry
- Application deadline, first round: 25 September 2025

Agrifood trainings offer

Agrifood Accelerator

- Provider: AgriFood Lithuania
- When: 24-25 November and 9-10 December 2025
- Target group: agrifood startups
- Delivery format: onsite in Vilnius, Lithuania and online
- Main topic: create an innovative solution for a healthier, more sustainable European food system. Support to define your business model using the Business Model Canvas and identify key development areas for targeted testing (24-25 November, Vilnius, Lithuania); Validate your business model, learn about income and funding strategies, prepare for successful fundraising (9-11 December, online)
- Application deadline, first round: 1 November 2025

For all training modules, priority will be given to applicants from Latvia, Lithuania, Northeast Romania, Spain (Aragon), and Germany (Baden-Württemberg). However, startups from all EU regions are welcomed. Applications for the training modules will be made available through the official INNOVATE-EU project webpage, as well as through the websites of the project partners delivering the training. Each partner will promote their respective programs via their local networks to ensure broad outreach and engagement across all participating regions. More details are available on the INNOVATE-EU webpage. The training curriculum will be delivered in two main rounds. The first round of trainings is scheduled between October and December 2025, targeting startups and scaleups across the participating regions. This initial delivery will allow the project to reach a broad group of beneficiaries and test the effectiveness of the training content and delivery formats. Following this, a second round of trainings will take place in 2026, with adjustments and improvements, if needed, made based on feedback gathered from participants during the first round. This approach ensures the curriculum remains relevant, responsive to the evolving needs of startups, and aligned with the project's broader goals.

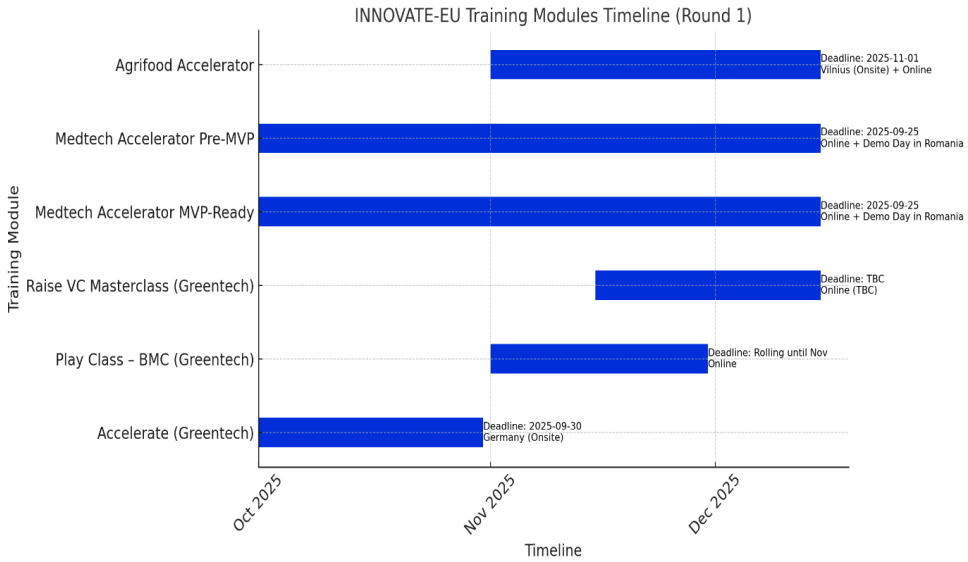

Figure 3 INNOVATE-EU training modules timeline, first round

1.2 Mentoring program

In addition to formal training sessions, the INNOVATE-EU project offers a structured one-on-one mentoring program to provide personalised support to participating startups and scaleups. This component is designed to complement the training curriculum and ensure that companies receive targeted guidance adapted to their specific challenges, growth stage, and sector.

The first round of mentoring will take place between October and December 2025, running in parallel with the initial round of training activities. Startups and scaleups will be invited to apply via the official INNOVATE-EU project website. As part of the application process, companies will briefly describe the specific problem or barrier they are facing. Based on this initial needs analysis, the project partners involved in the mentoring activities will assign a relevant expert to initiate the mentoring sessions.

Mentoring will be delivered either online or onsite, depending on availability and the nature of the support required. Sessions will be held in a one-on-one format to ensure confidentiality and depth of engagement. This structure allows for direct interaction, follow-up, and the flexibility to adapt advice as companies progress.

The mentoring program will offer support in a wide range of areas, including:

- Matchmaking with potential partners, investors, or pilot customers;
- Go-to-market strategy and advice on expanding into international markets;
- Business model innovation, including pricing, positioning, and pivot strategies;
- Support for women founders, including inclusive business development coaching;
- Sector-specific guidance, tailored to the needs of startups working in the covered sectors.

The mentors are experienced professionals drawn from the consortium partner organisations, each bringing expertise in innovation support, entrepreneurship, business development, and sector-specific challenges. Where necessary, they will also leverage broader contacts from the INNOVATE-EU community (developed under WP3) to provide external insights or connections.

The goal of the mentoring program is to provide practical, immediate support that helps startups overcome obstacles in real time. Rather than delivering general advice, the program is structured to solve concrete issues, such as preparing for a funding meeting, adjusting a business model after market feedback, or finding a partner to test a prototype.

All mentoring engagements will be monitored and evaluated through participant feedback. Based on this feedback and experience from the first round, a second round of mentoring sessions will be organised in 2026, with content and delivery adjusted as needed to maximise impact.

1.3 Community building and international visibility

While the INNOVATE-EU training and mentoring programs focus on building the internal capacity of startups, these are complemented by a set of activities aimed at reinforcing the external environment around them. Community-building and international visibility efforts will ensure that startups are supported by better-connected regional ecosystems and are given the opportunity to present themselves to European networks, partners, and markets. Together, these dimensions create a stronger foundation for sustainable growth and cross-border collaboration.

Strengthening regional innovation communities

Each participating region hosts a networking event that brings together key local innovation actors. These gatherings aim to reinforce connections among incubators, accelerators, universities, investors, and public institutions, while creating spaces for dialogue on shared challenges and collaboration opportunities. The goal is to foster more coordinated, inclusive, and resilient ecosystems in each territory. The insights and outcomes of these regional meetings will feed into a joint international event, where the project partners from all five regions will share findings, compare approaches, and co-develop ideas for long-term cooperation. This two-level approach, local engagement followed by cross-regional exchange, ensures that ecosystem development is both grounded in local realities and connected to broader European dynamics.

Connecting startups to European networks

To support the international growth of start-ups, INNOVATE-EU will facilitate access to a wider ecosystem of European innovation actors. This includes connections to business acceleration networks, international support platforms, and funding agencies across the EU. Through structured introductions and matchmaking, startups will have opportunities to explore new markets, connect with peers, and strengthen their visibility at the European level. These interactions will not only benefit participating companies but also help local support organisations grow their capacity by integrating into EU-wide platforms and learning from other innovation hubs.

Visibility through pitching and matchmaking events

A central opportunity for startups to gain exposure will be a dedicated pitching and matchmaking event. Selected companies will present their business models and growth strategies to an audience of European investors, accelerators, and potential partners. The event will be organised in connection with a larger innovation forum to increase reach and impact.

European-level engagement and outreach

At the broader level, INNOVATE-EU will also organise a European start-up summit that brings together other innovation support initiatives. This will allow project outcomes and good practices to be shared beyond the participating regions, positioning the project as part of a wider movement to reduce fragmentation in the European startup landscape.

1.4 KPIs and monitoring

INNOVATE-EU will adopt a two-tier approach to monitoring and performance measurement, combining short-term, project-bound indicators with forward-looking outcome and impact tracking metrics. This dual approach ensures that both immediate deliverables and longer-term effects are considered when evaluating the success and sustainability of the project.

Project-level KPIs (during project lifetime)

These indicators are directly tied to the deliverables and objectives of the INNOVATE-EU project and are expected to be fully achieved within the implementation period (January 2025 – December 2026).

The project adopts a funnel-based methodology to monitor its support services. The funnel begins with a wide outreach and onboarding of at least 100 deeptech companies into INNOVATE-EU activities. From this pool, a more targeted group of at least 50 companies is expected to benefit from structured capacity-building training modules, while 25 companies will receive one-on-one mentoring and consultancy support tailored to their specific needs.

Although this funnel provides a practical structure for tracking progress, it is important to emphasise that all support activities are open and accessible throughout the project's lifecycle. Startups and scaleups can join available trainings, mentoring, or community events at any point during implementation. This ensures flexibility and broad inclusion beyond minimum KPI thresholds.

KPI monitoring will be carried out in accordance with the methodology described in Deliverable D1.5 – Monitoring Methodology. The monitoring system will be coordinated by the project team and

integrated into regular consortium meetings to assess progress and adapt implementation as needed.

Awareness and outreach to potential beneficiaries will be conducted in line with Deliverable D5.1 – Communication Campaign Strategy, ensuring that all eligible startups and ecosystem stakeholders are aware of opportunities to participate. Communication channels will include the INNOVATE-EU website, partner websites, social media, regional events, and ecosystem multipliers.

Participation in training and mentoring activities will be monitored continuously, and the funnel conversion (from interest to engagement to impact) will be reviewed throughout the project to ensure that resources are aligned with the needs and interests of participating companies.

These KPIs are the project's binding performance commitments and will be formally reported.

No.	Description	Target
KI1	Local business acceleration providers engaged in INNOVATE-EU activities	50
KI2	Relevant EU initiatives engaged in INNOVATE-EU activities	20
KI3	Investors, public & private buyers, venture capitalists engaged in INNOVATE-EU activities	25
KI4	Stakeholders with increased awareness	1000
KI5	Deeptech startups and scaleups engaged in INNOVATE-EU activities	100
KO1	Deeptech startups and scaleups with increased capacity	50 companies benefitting
KO2	Deeptech startups and scaleups supported by individual consultancy services	25 companies benefitting
KO3	Deeptech startups and scaleups directly connected with investors/business acceleration providers	50 companies benefitting
KO4	Pitches by deeptech startups in a dedicated matchmaking event	15
KO5	Local business acceleration providers connected across borders and/or with European communities	25 organizations benefitting
KO6	Moderate and emerging innovator ecosystems with increased capacity	5 (2 emerging and 2 moderate innovator region)
KO7	INNOVATE-EU advisory board	5 members
KER1	Project results and lessons learned	1 report
KER2	INNOVATE-EU regional reports	5 reports
KER3	INNOVATE-EU Action Plan	1 action plan
KER4	Framework for INNOVATE-EU community	1 framework

KER5	Best practices and policy recommendations	1 report
KER6	INNOVATE-EU roadmap	1 roadmap

Table 3 Project-level KPIs

Outcome and societal impact KPIs (tracking growth beyond the lifetime of the project)

Beyond the project lifecycle, INNOVATE-EU also proposes a set of long-term outcome indicators to measure the broader impact of its interventions. These are non-binding and will not be used for formal reporting (also not having any specific targets, but rather serve to inform future policy, regional programming, and potential scale-up efforts). These indicators focus on:

- Business growth outcomes, such as revenue increases, profitability, follow-on funding, and survival rates of supported companies;
- Societal and economic impact, such as contributions to regional innovation dynamics, alignment with EU policy goals, and measurable community-level benefits.

Where feasible, follow-up data collection may be supported by partner institutions, innovation agencies, or ecosystem actors beyond the project's lifetime. These indicators serve as a basis for understanding the sustained value of INNOVATE-EU interventions and for informing future EU and regional innovation strategies.

Description - outcome indicators tracking growth of companies
Average percentage increase in revenue over time of supported companies
Total market share expansion of supported companies
Increase in market share of supported companies (per company)
Percentage of companies securing follow-on funding after the support
Amount of follow-on funding secured after the support
Average profitability of companies graduated before and after the program (e.g. EBIT, NOPAT, ROA, ROE, depending on the data available)
Survival rate of supported companies (3, 6, 12 months after support for startups, and 1, 2, 3 years for scaleups)
Description - societal impact tracking indicators
Systematic startup growth in the region/nation
Percentage contribution to the national/EU GDP growth by the supported startups
Number of companies addressing specific goals and priorities of the EC
Other measurable societal benefits by supported companies;

Table 4 Outcome and societal impact KPIs

All INNOVATE-EU activities and KPIs reflected in this Action Plan are summarised in a logical matrix annexed to the document.

7. Conclusions

The INNOVATE-EU Action Plan sets out a coordinated and practical roadmap for the successful execution of the project, summing up the efforts to help bridge the innovation divide between more advanced and less developed regional ecosystems across Europe. By structuring its activities across three complementary levels, cross-regional learning and transfer of best practices, strategic-level support and recommendations, and operational support for start-ups, the Action Plan offers both immediate tools and long-term directions for strengthening innovation capacity in moderate and emerging regions.

The evidence gathered through WP2 confirms the original premise of the project: while all five participating regions have valuable assets and active innovation actors, structural challenges persist. These include fragmented ecosystems, lack of late-stage investment opportunities, insufficient support for commercialising research, and limited access to international markets. The Action Plan directly addresses these gaps with targeted measures, such as tailored training programs, mentoring, matchmaking with investors, and knowledge exchange activities between regions.

As the project transitions into its implementation phase, the focus shifts from analysis to execution. Trainings and mentoring activities will be launched in late 2025, followed by a second round in 2026. These actions are designed to be flexible and responsive, with adjustments made based on participant feedback and changing needs. Community building and international visibility efforts will also play a critical role, helping startups connect with broader networks and potential growth opportunities beyond their regions.

The Action Plan also includes a robust KPI monitoring system to ensure that progress is measurable and aligned with the project's core objectives. While short-term results will be tracked during the project lifetime, a complementary set of outcome and societal impact indicators has been proposed to capture longer-term effects.

Ultimately, this Action Plan is a working document. It provides structure and direction for the INNOVATE-EU activities, but it is also designed to evolve. As partners implement the next phases of the project, this plan will be continuously adapted to reflect lessons learned, practical feedback, and shifting priorities. With the active engagement of startups, support organisations, public authorities, and the broader innovation community, the Action Plan aims to support real change, contributing to more connected, inclusive, and resilient innovation ecosystems across Europe.

8. References

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• INNOVATE-EU Task 2.1 results - Stakeholder mapping and needs analysis

• INNOVATE-EU Task 2.3 results – INNOVATE-EU Knowledge exchange event

• INNOVATE-EU Deliverable 2.2 - INNOVATE-EU regional reports

9. Annexes

9.1 Action Plan logical matrix

Strategic objective	KPIs	Target for 2025-2026	General assumptions
SO - INNOVATE-EU aims to address the fragmentation of the European Union's innovation ecosystem by bridging the gap between innovation leader regions and emerging innovators. By fostering interconnected and inclusive innovation ecosystems, INNOVATE-EU will empower deep-tech startups and scaleups in regions with varying levels of innovation maturity	KO6 - Moderate and emerging innovator ecosystems with increased capacity	5 (2 emerging and 2 moderate innovator region)	- Stable macroeconomic and political environment in Europe - Continued commitment of regional and national governments to innovation - EU funding instruments and programmes remain accessible and aligned with innovation goals - No significant shifts in regulatory frameworks that affect startup operations
	KO7 - INNOVATE-EU Advisory Board engaged	Advisory Board of 5 members established	
	KI4 – Innovation stakeholders with increased awareness of the project in the regions	1000 stakeholders	
Operational objectives	**KPIs**	**Target for 2025-2026**	**General assumptions**
OO1 - Enabling mutual learning and transfer of effective innovation support practices between regions of varying innovation maturity, contributing to more balanced and interconnected European ecosystems	KER5 - Best practices and policy recommendations	1 report	- Regional stakeholders are open to learning from other ecosystems, even if at different maturity levels - Language, regulatory, or institutional differences do not significantly hinder knowledge transfer - There is sufficient capacity and interest among local actors to test or adopt transferred approaches

OO2 - Providing regional and national innovation stakeholders with guiding principles and actionable recommendations to strengthen ecosystem coordination, inclusiveness, and long-term sustainability	KER5 - Best practices and policy recommendations	1 report	- Regional and national authorities remain committed to improving their innovation ecosystems - Public agencies, universities, and support institutions are willing to engage in dialogue and long-term planning - Policy recommendations from the project are perceived as relevant, credible, and timely.
OO3 - Delivering targeted support services, including training, mentoring, and internationalisation opportunities, to improve the readiness, visibility, and growth potential of startups and scaleups in moderate and emerging innovation regions.	KER4 - Framework for INNOVATE-EU community	1 framework	- Sufficient number of eligible and motivated startups apply for training and mentoring activities - Startups have time, resources, and digital access to participate effectively in program offerings
	KER6 – INNOVATE-EU roadmap	1 roadmap	
Activities	**KPIs**	**Target for 2025-2026**	**General assumptions**
OO1 Activities Identification, documentation, and sharing of effective innovation support models across regions. These are shared through events, direct partner exchanges, and community platforms to promote replication and mutual capacity-building.	KER5 - Best practices and policy recommendations	1 report	- Partners are open to learning from each other, regardless of innovation maturity level - Ecosystems have the flexibility and interest to adapt external practices to local needs - There is trust and transparency among partners for genuine sharing
	INNOVATE-EU regional reports	5 reports	

OO2 Activities Strategic-level support measures include the formulation of shared objectives, ecosystem-level guiding principles, and policy recommendations aimed at improving coordination, inclusiveness, and long-term sustainability of regional innovation systems	KER5 - Best practices and policy recommendations	1 report	- Public authorities and innovation stakeholders are open to dialogue and policy advice - Strategic recommendations align with regional strategies and priorities - There is sufficient time and interest to build commitment beyond the project lifetime
OO3 Activitites Capacity building (training programs), mentoring services, international exposure opportunities, and community-building interventions, all designed to support the growth of startups and scaleups in the participating regions	KI1 - Local business acceleration providers engaged in INNOVATE-EU activities	50	- Startups and scaleups are willing and able to engage - Training content and mentoring services match actual startup needs - Startups will provide feedback to help improve the support offer - Cross-regional and international exposure results in tangible follow-up opportunities - No external shocks significantly disrupt participation (geopolitical events, health crisis or local disruptions)
	KI2 - Relevant EU initiatives engaged in INNOVATE-EU activities	20	
	KI3 - Investors, public & private buyers, venture capitalists engaged in INNOVATE-EU activities	25	
	KI5 - Deeptech startups and scaleups engaged in INNOVATE-EU activities	100	
	KO1 - Deeptech startups and scaleups with increased capacity	50	
	KO2 - Deeptech startups and scaleups supported by	25	

	individual consultancy services		
	KO3 - Deeptech startups and scaleups directly connected with investors/business acceleration providers	50	
	KO4 - Pitches by deeptech startups in a dedicated matchmaking event	15	
	KO5 - Local business acceleration providers connected across borders and/or with European communities	25	

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