

Deliverable D.T1.11 “Starter Kit”

Tools and methodologies for the assessment,
31th December 2020



Introduction to the BE-READI Starter kit

The goal of **WP T1** is to set up and professionalize the network of supporting **BE-READI Points**. In this way they are enforced to help mature companies in their business model's shift in a synergic and transnational perspective.

Activity A.T1.1 aimed to set up and release the **BE-READI Alps Starter Kit** each **BE-READI Point** could use in a standardised way to provide the supporting services toward companies. A preliminary analysis of the existing good practices and partners' tools has been performed and existing tools have been improved to be used at transnational level, in order to avoid starting from scratch.

In the present **Deliverable D.T1.1.1** are described the digital and the methodological tools that have been chosen and developed to measure companies' strengths and readiness from the financial, digital, innovation point of view and a catalogue of service descriptions to foster the companies' value-chain reshape.

This deliverable is the result of an analytical phase (mapping and selecting the proposed instruments) performed in the frame of WPT1 and a testing phase during the first year in the frame of the project pilot (WPT2) .



BE-READI PROCESS WITH COMPANIES

To better understand how the BE-READI Alps Starter Kit has to be used for and in linked to which steps of our services path, it is necessary to take a closer look at the BE-READI Alps process involving the BE-READI Points and the companies.

BE-READI ALPS
A 3-STEP PROCESS TO LAUNCH
YOUR INNOVATIVE IDEA



Company journey in BE-READI ALPS

STEP 1: EOI + first contact with BE-READI Point

Agree on mutual expectation
 First idea of the project

- The company accepts to go on
- The company fits into the project scope

OUTPUT

- Profilation into the Networking platform
- Appointment for the assessment

STEP 2: Assessment

- Grid filled in (readiness of the company and the project)
- Needs assessed

- The company accepts to go on in the BE-READI path

OUTPUT

- BE-READI gives a feedback to the company
- BE-READI services activation procedure

In STEP 1, on the base of the Eoi (Expression of Interest filled in by the interests companies) each **BE-READI POINT** contacts the business representative and after having checked the mutual expectations on the pilot, the BE-READI Point performs the assessment to understand the company's needs and its readiness level.

The **BE-READI Starter kit** is used in the assessment meeting and it leads to the setting up of a summarizing final document, the **ASSESSMENT GRID**.

BE-READI Starter kit

The BE-READI Starter kit is a set of tools (digital and methodological ones) that each BE-READI Point can use to measure the companies' strengths and readiness from the financial, digital, innovation perspective. The BE-READI starter kit is integrated by the mean of protocols and services allowing each BE-READI Points to perform the assessment with a common approach.

Starter kit:

The Starter kit includes the following tools:

- I. Tool S-Peek
- II. Internationalization questionnaire
- III. Innovation Health Check methodology
- IV. The digital Assessment Grid



The Starter kit has been set up starting from the acknowledgement that each BE-READI Point could have a different specialisation and even its staff shows non homogeneous expertise levels.

Likewise, depending on the objective of the projects proposed by the companies, either the sub-area of internationalisation, digitalisation, finance or innovation could be deepened at a different level.

Therefore, the three analysis tools (S-Peek, Innovation Health Check methodology and Internationalisation questionnaire) are put at disposal for the BE-READI Points as non-binding methodologies and can be added to the usual tools already available at the BE-READI Point.

The digital Assessment Grid on the contrary, was designed in order to standardise the information obtained from the analysis phase with the companies using various tools in order to merge it into one document. It is therefore the only mandatory tool for all the BE-READI Points.

The Assessment Grid in fact, allows to create for each company a rather simple overview summarising the company situation and the corresponding Second Life Project. The Assessment Grid shows the company status in terms of financial rating , innovation approach, internationalisation and digitalisation competences and it highlight in which areas further development is still needed.

This summary also provides information to the BE-READI Points that will offer the company a focused assistance in the frame of the services package. The Information collected in the Assessment Grid is shared among the BE-READI Points.

How we developed it?

In November 2019 we started the mapping phase to collect the proposed useful tools from all our partners. In one month, we collected and analysed 15 different tools.



We described them summarising the following topics: innovation, internationalisation, digitisation and finance and further evaluated them according to

- OBJECTIVE
- USABILITY
- REQUIRED TIME DURATION OF THE PROCEDURE- AVAILABLE LANGUAGES
- SKILLS REQUIRED

After the PPs assessment we ranked the tools in accordance with the points received and so we were able in February 2020 to release the draft version of our Starter kit including the three already mentioned tools to identify the needs of the companies.

The following tools reached the highest scores:

TOOL	FOCUS (FINANCE /DIGITAL/ BUSINESS STRATEGY/ INTERNATIONALISATION)	€	DESCRIPTION - GOAL	BE-READI PROCESS STEP	SKILLS REQUIRED (basic/advanced)	LANGUAGE	ESTIMATED TIME TO PERFORM THE AUDIT	ALREADY USED BY (PPs)	Links
Mode Finance	FINANCE	1	Tool to measure the reliability of potential partners (Good financial reporting tool, it could be used by each partner and the outcome is comparable. A lot of international countries are represented. It's not free of charge and for each report there is a fee)	STEP 2: Companies needs identification	basic	English	5 minutes	CCIAA BZ, VI	App
Internationalization questionnaire	INTERNATIONALIZATION		1 attachment (questionnaire) good instrument or BE-READI ALPS, because it includes different aspects	STEP 2: Companies needs identification	BASIC	ENGLISCH	2 hours	RCCSB MARIBOR	Toolbox
Innovation Health Check	INNOVATION AND STRATEGY		manangement of the innovation	STEP 2: Companies needs identification	advanced	ENGLISCH	1 day	VI	Toolbox

The table shows for each of the three tools displayed: tool name, focus, objective, the step within the process where it is adopted, the skills needed to apply it, the language in which it is available, the estimated time to perform the audit the partner who knows him and the link to access it.

From March 2020 to October 2020, we focused on the starter kit testing phase, using the different tools with the companies that have committed to be involved in our pilot (through the EoI). Afterward a description of the tools part of the starter kit is included with highlights on the strengths and weaknesses of each tool.



Overview of the tools

Financial Readiness:

- I. **Tool S-Peek (available as an app called S-Peek for web and mobile.)** is an online application developed by a scale-up company (ModeFinance). It has been selected because it is a good compromise to meet the need to have a sufficiently up-to-date and realistic picture of the general financial situation of the companies. It is not needed to have skills able to make a deep and complex analysis of the balance sheet but, on the other side, it gives a first impression of the financial situation going further the mere company interview. The Chamber of Commerce of Bozen/Bolzano in the frame of the EEN-Network has already had experiences with other finance tools provided by Mode Finance and also had the opportunity to test S-Peek. S-Peek has been selected therefore because is a really immediate tool to apply and very intuitive in the results obtained. In a very easy way, just by typing the name or Vat number of the company, you can get a quick picture of the financial situation of the company;
Moreover each contact person of the BE-READI Point has his/her own individual access to the app on his/her mobile. CCIAA BOLZANO provided each partner with a coupon including 100 credits, which correspond to 100 companies rating per partner (1 credit/report-flash);
S-Peek could be used also as a tool to check the financial status of prospect providers.
600 credits have also been reserved as part of the "induction path" for new BE-READI Points willing to enter into the network and testing the methodology.



Risk analysis

Solvency	D ●	D ●	D ●
Liquidity	CCC ●	CCC ●	CCC ●
Profitability	CC ●	D ●	C ●

Legend

Risk				Equilibrated		Healthy			
D	C	CC	CCC	B	BB	BBB	A	AA	AAA

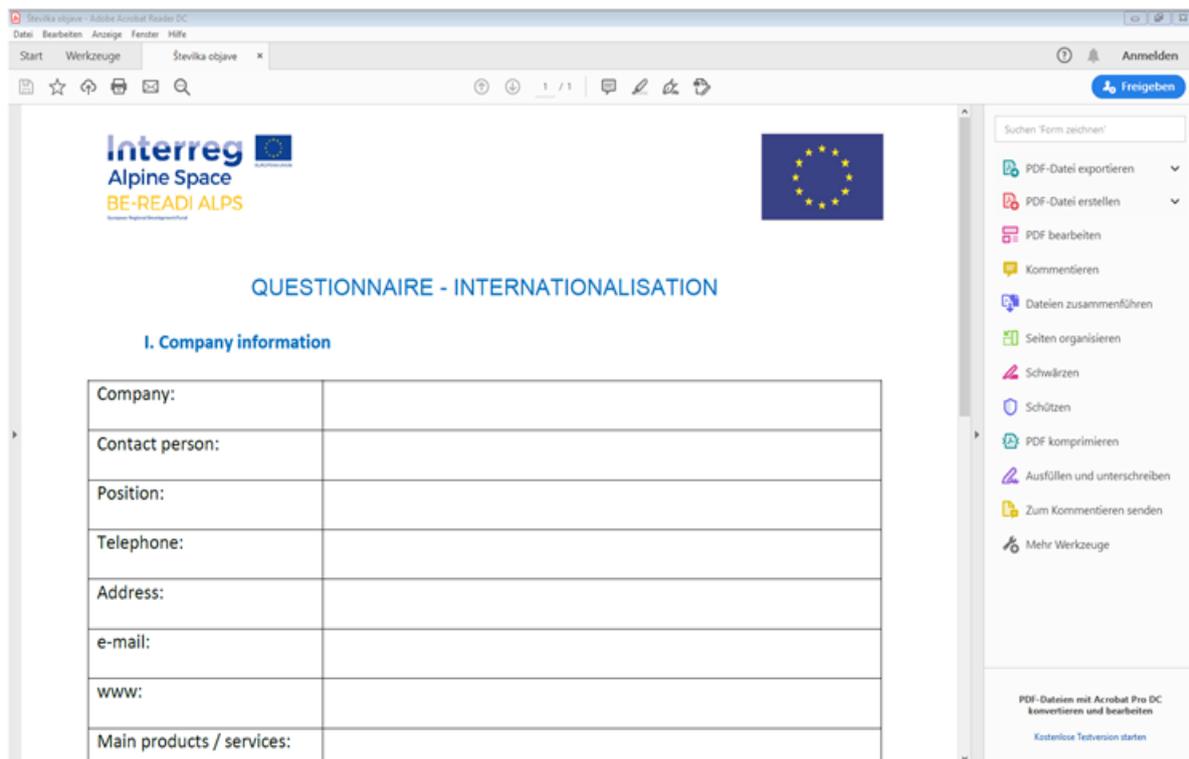
Evaluation of the Tool S-Peek

strengths	weakness
<ul style="list-style-type: none"> • very easy to use (VAT number or name of company) • quick to produce results (5 minutes) • low costs of the Flesh Report • available in English • results and graphics (with colours) easy to understand • and to transfer in the Assessment Grid • applicable even with little knowledge and experience in finance • it can be applied before the official assessment appointment, so that any critical points can be explored in more detail during the first appointment • the reporting tool can be used by each partner but the outcome is comparable • a lot of international countries are covered 	<ul style="list-style-type: none"> • not always up to date, as it refers to past three balances • it's not free of charge and for each report there is a fee to be paid • there is no comparison between companies or within the sector



Internationalization Readiness:

- II. **Internationalization questionnaire** is a questionnaire developed and used by RCCSB MARIBOR in order to check the company's internationalization experience or their willingness to expand abroad in the future. With the help of the questionnaire and by using qualitative questions we can define and evaluate
- competition and quality
 - ability and barriers for internationalization
 - opportunities for internationalization
 - required services



Interreg 
Alpine Space
BE-READI ALPS

QUESTIONNAIRE - INTERNATIONALISATION

I. Company information

Company:	
Contact person:	
Position:	
Telephone:	
Address:	
e-mail:	
www:	
Main products / services:	



Evaluation of the Tool Internationalization questionnaire

strengths	weakness
<ul style="list-style-type: none"> • complete questionnaire on the topic of internationalisation • the result is a good overview of the current state of affairs • available in English • self-explanatory: can be filled out together with the company or directly by the company itself 	<ul style="list-style-type: none"> • only qualitative questions • hardly any information on scale and required investment amounts

Innovation Readiness:

- III. **Innovation Health Check** is a tool developed by Enterprise Ireland, the EEN node in Ireland and already used by several EEN-Partners that are also BE-READI Points, it:
- is designed to evaluate the company innovation strategy
 - is used to identify, evaluate and select the very “best” opportunities for a successful innovation.
 - helps checking the commercial potential, identifying capability & technology gaps and how to address them

The methodology requires a training and some experience to be used.

It is anyhow the most complete and easiest methodology assessed in the mapping phase. It is moreover a solid tool to start working with the company to develop a strategic approach toward innovation.

Research shows that many people have an incomplete understanding of innovation. Many companies equate innovation with the development of new products, but new process or service innovation may be more relevant. It is not so easy to recognise successful Innovation. Successful innovation has the potential



to add value throughout the entire business. It is essential to follow a strategic approach to produce a sustainable and remarkable improvement.

It is essential to observe and measure throughout the Innovation process. A system of metrics and decision gates will objectively show the company's progress and success each step of the way – Plan, Do, Check, Act.

There are several benefits of paying more attention to Innovation but changing things within the company can be an expensive business since it soaks up resources, may disrupt commercial activity and can lead to uncertainty and difficulty. The intended pay-back is in enhanced commercial performance delivered by efficiency savings, greater reliability with less rework, better margins and expanded markets.

By having a more highly developed innovation system within the company, the downside costs can be minimized and planned, timelines can be shortened and successful commercial outcomes more likely. The most successful companies have all, to some extent, reinvented themselves over time to respond to changing opportunities and threats. Not only that, but they recognize that change is constant and that forward planning and a systematic approach pay dividends.

Innovation has the potential to add value throughout the entire business. If an Innovative culture is successfully embedded it results in 'Innovation as being everyone's job' resulting in ongoing measurable improvements. This will deliver improved company performance, customer satisfaction and ultimately increased profitability.



Areas of Business		Innovation Focus	Innovation Drivers
Finance			<ul style="list-style-type: none"> • New business models to give better results • New customer experiences • Creation of new markets / new channels to market • Better positioning and branding • Extension of the product range • Reduced labour costs • Improved production processes • Reduced materials usage • Reduced environmental damage • Replacement of products/services • Reduced energy consumption • Conformance to regulations • Improved quality
<i>Business Model</i>	How you make money		
<i>Network & Alliances</i>	How you join forces with other companies for mutual benefit		
Offerings			
<i>Product Performance</i>	How you design your core offerings		
<i>Product System</i>	How you link/or provide a platform for multiple products.		
<i>Service</i>	How you provide value to customers and consumers beyond and around your products.		
Process			
<i>Enabling Process</i>	How you support the company's core processes and workers.		
<i>Core Processes</i>	How you create and add value to your offerings		
Delivery			
<i>Channel</i>	How you get your offerings to market		
<i>Brand</i>	How you communicate your offerings		
<i>Customer Experience</i>	How your customers feel when they interact with your company and its offerings		



1) Innovation culture is the first of the six parts included in this questionnaire. It is important because without the right culture in place, it is difficult to

implement and sustain a proactive innovative approach to company growth. Three broad themes are assessed:

- Environment for innovation including motivation and ambition to grow
- Management style, company leadership and openness to change
- Managing success, learning from failure, managing & tolerating risk including an appropriate reward structure.

2) Understanding the business is the second part of the questionnaire. It is important that the company has a clear understanding on all aspects of the business and how they impact on performance. The broad themes are:

- Gathering information on customers, markets, competitors and technology trends
- Analysing information to identify threats and opportunities
- Identifying sources of competitive advantage for your company

3) Strategy is the third part of the questionnaire. It is important for the company to have a clear view of how it will grow and to focus its resources to maximise its return. The broad themes are:

- Define objectives and goals based on the identified sources of competitive advantage
- Strategic planning, looking at a wide range of product/market ideas to define a business model
- How to link innovation strategy with the overall company strategy and the use of appropriate tools to improve company performance

4) Structure is the fourth part of the questionnaire. It is important that the company is structured in an appropriate way to achieve its strategic goals. The broad themes are:

- Organisation of resources involving team working, effective communication and knowledge sharing
- Appropriate empowerment and management of staff
- Appropriate processes to best manage different areas of businesses such as sales, marketing, operations and R&D etc.



5) Capability and resources is the fifth part of the questionnaire. It is important that a company has sufficient financial resources, the capability to achieve its goals, identify gaps and establish appropriate skills. The broad themes are:

- Appropriate skill requirements are identified and satisfied through training or acquisition
- Resource requirements are identified such as equipment, third party support etc.
- Suitable systems and processes are identified to minimise waste

6) Processes is the sixth and final part of the questionnaire. It is important to give structure to the innovation process and to be able to evaluate outcomes in a timely manner. The broad themes are:

- Developing and managing ideas from inception to commercialisation
- Systems that allow timely and stage-gated evaluation of development projects including post project reviews
- Use of business and innovation tools with appropriate linkages to third level colleges, customer supply chain, competitors and potential licence partners etc

Evaluation of the Innovation Health Check

strengths	weakness
<ul style="list-style-type: none"> • available in English • very complete tool: it considers innovation from multiple points of view • you can benchmark companies' performance in the same sector 	<ul style="list-style-type: none"> • it takes a long time to be applied (about 1 day) • it needs training • advanced skills in innovation management are very useful • it is more descriptive • it also requires a lot of commitment from the company to provide all the information



Are the tools mandatory?

The above-described tools are suggested for all the BE- READI Points as part of the standard assessment stage, but they are not mandatory. Depending on the company sector and demand, they can be all applied or it can be picked up just some of them.

For instance, during the testing phase the Innovation Health Check methodology has been judged more useful for structured and very committed companies, since the time requested for the assessment is considerable for both the company representatives and the BE-READI Point staff. A certain grade of experience is moreover needed. On the other side, the methodology and the follow-up allowed to build a consistent relationship with the company and the setting up of a structure innovation strategy.

For other companies, less structured or not available for long assessment, we are currently considering whether to propose as an alternative a qualitative checklist on the innovation readiness that could be quick to be implemented by the BE-READI Points.

Shared document

IV. Assessment Grid.

After the assessment is concluded, each BE-READI Point should be in position to evaluate the “readiness” of the project the company would like to propose and to understand even the “readiness” of the company itself to develop the path. The information derived from the assessment with the companies and the needs analysis by using the tools, flows into a grid called: Assessment Grid. This grid has been specially developed by BE-READI ALPS and again it was the result of a collective prioritisation done by the PPs under the coordination of IRS. The Assessment Grid is also part of our quality and tracking system.



This is the reason why while the application of the first three instruments is only suggested, the application of this instrument is mandatory because it represents a summary of all discussions and analyses made with the client on the submitted project and allows the exchange of information with the other BE-READI Points.

The Assessment Grid:

- 1) provides an overview of the state of innovation, finance and internationalisation of the company,
- 2) summarizes if the company is healthy, mature and suitable to present a 2nd life projects in BE-READI ALPS
- 3) identifies the fields of intervention, i.e. the needs of the company, from where it starts to define the project in BE-READI ALPS and the interventions to be carried out by the BE-READI Point to bring to an optimal development the 2nd life project and the company that carries it out.



The screenshot shows a web interface for the 'Assessment Grid' tool. At the top, it features the 'Interreg Alpine Space BE-READI ALPS' logo and the European Union flag. Below the logo, the title 'Assessment Grid' is displayed. The main content area contains the following text: 'This grid is intended as a tool to use internally after the diagnostic activities with companies. It is an internal assessment based on the tools and methodologies shared or the ones currently used by the BE-READI Point. The grid is intended as a tool to: - get a good overview of the company - collect the information used for the matching activities - track and assess our activities'. A 'Weiter' button is located below the text. At the bottom, there is a disclaimer in German: 'Geben Sie niemals Passwörter über Google Formulare weiter. Dieser Inhalt wurde nicht von Google erstellt und wird von Google auch nicht unterstützt. Missbrauch melden - Nutzungsbedingungen - Datenschutzerklärung'. The 'Google Formulare' logo is at the very bottom.

For each of those tools we have planned for our partners and for new BE-READI Points a specific training. All documents are available in our online Library.

