

Summary of Test Reports

related to the five focus areas of project IRIS:

1. High quality deal-flow to incubators
2. Coaching for growth and sustainability
3. Successful management in start-ups and SME's
4. Female entrepreneurship
5. Internationalisation of SMEs business activities

1. High quality deal-flow to incubators

August 2018

During workshop #1 in IRIS project, the partners jointly developed a new method to reach high quality deal-flow. The joint workshop and development were based on the model Value Proposition Canvas.

The new IRIS method is a process to reach each specific target group with new, better value proposition in more accurate channels:

1. *Identify the target group – who do you want to reach?*
2. *Value proposition development – how exactly does your incubator services create value for the target group*
3. *Define the channels to reach them – which specific channels for this specified target group*
4. *Define the offer: Incubator services*
5. *What in the offer creates real value for them – in what way do you solve the problems the specified target group have and how do you enable them to reach the desired outcome?*

At the workshop, the partners choose a target group and a method/support instrument to test and evaluate. This is a summary of the test reports from the partners, by showing five good examples.

Target group: Students with a business idea – game changers

Test activities: Social media campaign directed to students.

Overall experience: All the campaigns and ads together reached over 25 000 people. Based on statistics, we can say that the testing tripled the amount of applications to the incubator.

Medium complexity = Takes some time, needs involvement of externals
Medium cost efficiency
High feasibility

Target group: Digital nomads with a business idea

Test activities: Value proposition canvas for one of the groups in our project. We have chosen international students as the target group, and prepared internal workshop between the coordinators of the project.

Overall experience: The tool is a very good way of brainstorming ideas and making them real. Value Proposition Canvas helped us to project, test and build features of our business in a more structured and reflective way.

Low complexity = Just do it
High cost efficiency
High feasibility

Target group: Students at IT-faculty with business idea

Test activities: Organized a study tour to our premises for students. The event gathered the most relevant entrepreneurs and start-uppers who presented their developed ideas, workers and cooperation with incubator.

Overall experience: The visit in the premises, good examples and possibility to talk to start up specialists and start up runners is a great opportunity for future new-born businesses. It was an opportunity to see a great need in making links between students, intermediary institutions, incubators and entrepreneurs. Now we are in the process of making decisions to implement this tool into our actions.

Medium complexity = Takes some time, needs involvement of externals

High cost efficiency

High feasibility

Target group: Students with a business idea, game changers

Test activities: Several campus events: Business meets Physics, Pitch-Training, Coffee-Tour @ Campus

Overall experience: “Business meets physics” bring together scientists, researchers and phd-students. The event was a great success. All parties made new contacts and started a dialogue. The pitch-training enabled us to position ourselves in terms of content. We got very positive feedbacks of the participants.

The event Coffee-Tour@Campus is a tour with coffee-stops in our campus. Besides the coffee we “serve” information about our services to increase our visibility, since a lot of employees of our research institution do not know the start-up services.

Low complexity = Just do it

Medium cost efficiency

High feasibility

Target group: Professors, scientists and students at regional research facilities

Test activities: “Brown bag lunch meeting” as an easy accessible event to attract new contacts. The event shall connect university professors, R&D activities, industry and companies. The event format was planned by one of our partners with the help of the Canvas business model.

Overall experience: During preparation the most difficult thing was to get the industrial partners to participate. The interest from the university/the student were very high.

At the end, the event led to many contacts at the university, to a refreshment of contacts from the past and generally to an increased perception of the activities of our incubator. The companies used the presentation very well to interest future employees and trainees.

Medium complexity = Takes some time, needs involvement of externals

Medium cost efficiency

High feasibility

2. Coaching for growth and sustainability

March 2019

During workshop #2 in IRIS project, the partners jointly developed a new method and support instrument in order to create even faster growth and longer sustainability in our target groups.

The new IRIS method is a coaching process to reach greater effects when it comes to growth and sustainability for the target groups.

FAA - “FRAMING THE QUESTION”, “ANALYSIS” AND “ACTIVITY”.

- ▲ Framing the question: Aiming to get the coachee (the client) to describe the dilemma or challenge as a statement.
- ▲ Analysis: Aiming to use the facts to analyse instead of assumptions. The purpose here is to get the coachee not to line up excuses but instead – to listen and answer your questions in the purpose of clarifying their statement.
- ▲ Activity: Aiming to define a “first action” that leads to the desired results and to set a due date for that action.

At the workshop, the partners choose a method/support instrument to test and evaluate. This is a summary of the test reports from the partners, by showing five good examples.

Test topic: Pitch coaching in a new flexible model.

Test activities: The Mike Bradshaw pitch model (presented in the workshop) and NABC model gave the guideline for pitch coaching. The pitch model was tested with SME’s in practical training.

Experience: Feed-back from the SME test group was very positive, and they felt much more comfortable in the situation. The value of a powerful presentation cannot be underestimated and is a key activity in funding and sales. The pitch training will therefore be implemented as a mandatory part of our incubator program.

Low complexity = Just do it

High cost efficiency

High feasibility

Test topic: Coaching funders/CEOs

Test activities: Professional coaches and early-stage companies to participate in the test was chosen. For the chosen companies, one month of coaching between the founder/CEO and the certified coach. Coaching focused on the development of the founder/CEO and achieving the milestones and goals of them personally.

Overall experience: Quite easy to find companies who would like to test the personal coaching. We have seen from the testing that the coaching must last for a longer time than

just one month. The coaching must be a persistent and balanced service. This type of personal coaching has a large value to early-stage startups but could be used in accelerators as well.

Medium complexity = Takes some time, needs involvement of externals

High cost efficiency

High feasibility

Test topic: Coaching of SMEs that are members of incubator co-working space.

Test activities: SMEs at an early development stage were invited to take part in coaching sessions. A professional coach was attracted to provide coaching. Each SMEs defined their development needs and expected result from the coaching. Then each SME received coaching. Afterwards each SME gave a feedback on the impact of the coaching.

Overall experience: The coaching gives really high added value as it usually also tackles the personal motivation issues of the person and its alignment with business development. The coaching has potential to result in increased motivation of the person and better business results.

Low complexity = Just do it

High cost efficiency

High feasibility

Test topic: Business coaching and development own coaching skills

Test activities: One start-up ready for growth and a suitable professional business coach were selected for the test. Coaching process was performed divided in three parts.

A practice-oriented coaching seminar for one of the start-up consultants was performed.

Overall experience: Offering coaching is a new tool for us. At the beginning the coachees of our start-up were not familiar with coaching and had slight reservations about the benefit. The participants needed time to get involved. Feedback of the entrepreneurial team is now very positive. We will consider continuation, in the long run it would be good to have in-house coaching skills to support our start-ups.

Medium complexity = Takes some time, needs involvement of externals

Medium cost efficiency

High feasibility

Test topic: Professional coaching of the employees of one company

Test activities: The aim of the coaching was to assist CEO and employees in increasing effectiveness, to boost motivation and commitment as well as achieving their goals in work through adequate planning.

A professional certified coach was selected and invited to conduct coaching. The process was documented using questionnaires.



Overall experience: The coachees had possibility to negotiate with the coach their problems, actions, doubts and potential decisions. The general feedback from the coachees was positive. They were satisfied with the approach that helped them to see new perspectives, to assess their potential, to see new sides of it and to think more about its development.

Coaching is a very perspective instrument for development in general and for any entrepreneurship support structure. The personality of the coach is important.

Medium complexity = Takes some time, needs involvement of externals

Medium cost efficiency

Medium feasibility

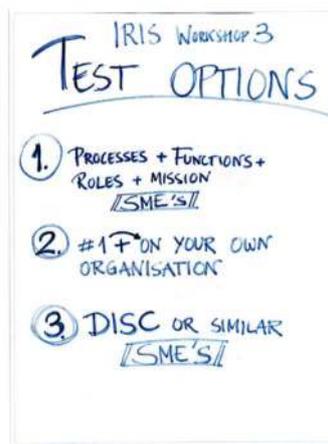
3. Successful management in start-ups and SMEs

September 2019

During workshop #3 in IRIS project, the partners jointly tested and developed new methods for management in order to create even faster growth and higher sustainability in the partner's target groups.

The new IRIS method is a tool to enhance management capacity in start-ups and SMEs. Management should focus on these three areas:

-  "How we organize what we do!" – Processes, functions and roles
-  "How we think (and feel) about what we do!" – Identifying motivators and behaviours
-  "How we do what we do!" – Assignment / mission



At the workshop, the partners choose one of the three test options above to test and evaluate. This is a summary of the test reports from the partners, by showing five good examples.

Test topic: Processes, functions, roles and mission – SME's and own organization

Test activities: For SME's: 3 teams were involved into seminars; during the second meeting the test was performed as a part of workshop.

For partner organisation: part of team (9 persons) participated in an internal workshop that was arranged in order to optimize the structure of organisation.

Overall experience: SME teams had an opportunity to plan their future expansion challenges. Also, they overviewed overlapping responsibilities and tasks their team members are performing. Even though they do not consider expanding their teams, it was useful to run-through their operational principals. However, teams tend to appreciate the method only if they see the purpose to expand the company.

The project partner team changed its structure as a result of the test – new position as Community Manager has appeared, Communication Expert

position modified into Public Relations Specialist; new position as Chief Asset Management Specialist was added as well. The renewed structure should help to avoid overlaying responsibilities and tasks; also helps to create stronger relations between innovation community, startup teams and entrepreneurship experts.

Low complexity = Just do it
Low cost efficiency
Medium feasibility

Test topic: Processes, functions, roles and mission – SME's and own organization

Test activities: Partner organisation started by created a clearer methodology and framework for the testing activity. The discussion was visualized in a PowerPoint presentation. After that interviews were arranged with the chosen SME, who have a lot of different initiatives happening at the same time and few people with arbitrary responsibilities. We organized a workshop with them and later prepared a document with the results that they can use for their future strategic discussions.

Overall experience: The SME found the exercise useful and said they would use the document as the basis for their strategic meetings.

It would be useful if the instrument was more tailored to help identify the areas where responsibilities overlap and had clear instructions on how it can help improve processes. Just mapping out the processes and functions seem to lack the analytical element that would allow users to make quick conclusions and implement changes.

In terms of visualization, a global picture of the whole organization is needed rather than a list of processes, roles, functions separately. We questioned how much value we can create out of this activity and we wanted a tool that would allow SME top management to quickly identify the problems in the organizational structure and understand what changes are needed.

Medium complexity = Takes some time, needs involvement of externals
Medium efficiency
Low feasibility

Test topic: Processes, functions, roles and mission – SME's

Test activities: Company visits to two SMEs with less than 10 employees. Management process in the company and how employees are involved in this process were discussed. The IRIS method developed was communicated.

Overall experience: SME participants highly appreciated meetings saying that discussions incited to think about management aspects which otherwise would never come into mind. It is hard to estimate a real impact on SME's managerial approach, but the attitude of the SMEs was positive. How much they will apply in practice and weather it will improve company's performance will show future.

For partner staff it was a challenge to prepare for discussions with SMEs on management issues. The exercise was valuable also to increase communication/presentation/discussion skills for the project partner staff.

Low complexity = Just do it
High cost efficiency
High feasibility

Test topic: **DiSC or similar**

Test activities: Workshop with “Natural Tendencies Analysis”. The analysis was performed during a half-day participatory coaching session. The session in Turku Science Park was implemented using small group work method. After the coaching, the participants were able to recognise their natural strengths and things that are difficult for them by nature.

The participants also learned to understand differences between people and the possibilities this brings about, but also misunderstandings in communication and interaction.

Experience: The feedback from the workshop was positive, and participants were happy about the possibility to reflect on their own behavior and the behavior of others. The theory behind the method was also considered to be easy to understand. The workshop is easy to arrange, and not too expensive.

Low complexity = Just do it
Low cost efficiency
High feasibility

Test topic: **DiSC or similar**

Test activities: DiSC test, workshop and seminar were performed. The people taking part filled out DiSC tests prior to the workshop. A full-day workshop and seminar the history, theory and test results were analysed.

Overall experience: The end-user feedback was very good. Participants said that DiSC helps to understand yourself and your team members.

The testing was very useful, and we recommend it to all the teams. The method will help them work better together. All participants saw value in the testing process and the workshop and seminar that took place.

Low complexity = Just do it
Medium cost efficiency
High feasibility

4. Female entrepreneurship

January 2020

During workshop #4 in IRIS project, the partners jointly tested and developed new methods to attract Female Entrepreneurs to incubators.

During the workshop, the partnership used the SPRINT model to create six different and unique “prototypes” addressing our specific challenge, ready to test on the target groups.

At the workshop, the partners choose one of the following options for testing:

1. Test and evaluate one of the six “prototypes” developed in the workshop
2. Make a SPRINT process and establish another “prototype” to test and evaluate.
3. Test and evaluate a support instrument to support female entrepreneurship that is new and derived from the knowledge gained at the IRIS workshop.

This is a summary of the test reports from the partners, by showing five good examples.

Test topic: **SPRINT process – possibility to set up an advisory board with female entrepreneurs.**

Test activities: The incubator team performed a *Sprint* process, with the following goal: “In 2 years’ time we have an advisory board with female entrepreneurs in different ages and backgrounds.”

We started by listing different kind of problems connected to the goal. They were clustered in different categories, that gave us important information about what kind of entrepreneurs are we are looking for.

We performed the *Sprint* process to give input on individual notes and vote with stickers in each step, rather than having the ordinary unstructured discussion. We ended up with three main categories of female entrepreneurs that we would like to have in our advisory board; students, start-ups and experienced entrepreneurs.

All available information channels (e.g. web, social media, events) were investigated to decide the most efficient one.

Finally, we created a road map for each target group with defined steps leading to the desired goal. In our selected case, the “Ask the experts” step remains to be done after the actual process.

Experience: We experienced that the *Sprint* process could be performed more efficiently by shortening some of the steps. This could be useful in situations where smaller questions are to be handled by a group. The process gives a step-by-step structure and results in a hands-on plan for testing a possible solution.

Low complexity = Just do it
High cost efficiency
High feasibility

Test topic: **Social media - what messages and images attract female participants**

Test activities: The partner team decided to advertise lecturers of a programme by comparing which – male or female – lecturers received higher engagement. Lecturers that are of similar professional level were chosen (neither of them is famous). The team ran two series of posts and a paid campaign to see which messages gained more engagement from the audience. In the first case, experts on pricing and business model were advertised. In the second case, digital marketing and branding experts were advertised. In all cases professional photos were used. In all cases, posts with female mentors had a 2 to 6 times higher engagement rate.

The partner also did A-B testing for the ad campaigns and saw that the ad featuring a female mentor performed better and converted better.

Overall experience: The tests helped us confirm our hypothesis that women are encouraged when they see other strong women and they also tend to support and engage with women more. This is a very valuable insight for advertising any programme and trying to ensure there are more women applying to entrepreneurship programmes.

Medium complexity = Takes some time, needs involvement of externals
High cost efficiency
High feasibility

Test topic: **Different promotion proposals checked which are the most appealing to women.**

Test activities: The test was performed in one of our projects which is directed at women in maritime industry. We created certain posts on social media with invitation for the project and we also created a Facebook group. Other posts that we published about the project and its activities were directed at broad range of participants and they brought attention of the maritime industry and also press, but women themselves were not so much involved as when we created the group and women invited their friends.

Overall experience: The overall experience of the test was very good. It was easy to implement and gave results fast, we were able to check different possibilities and implement the solutions immediately. Nowadays finding that the group works best for our participants we are able to build the community around the project in a more efficient way and we can build upon that to integrate women more.

Low complexity = Just do it
Medium cost efficiency
High feasibility

Test topic: Interactive Workshop for (potential) female entrepreneurs

Test activities: Organizing a day workshop format for women with start-up specific topics

- setting it up as a day event.
- creation of a working title, as this should be a recurring format
- defining marketing strategy, target group analysis, advertising material, public relations
- advertising through social media, networks, email distributors, local press and word of mouth
- Kick-off event: keynote speeches, interactive workshop, 28 women participated

Experience: It does cost a long preparation to set up a good programme, but it addresses the right people and guarantees a good outcome.

The participants have given very positive feedback right after the first meeting and are looking forward to continuation of that format. The women felt very inspired by the whole day and have well advised regarding their further career planning.

Partner organisation had the opportunity to meet future female entrepreneurs which could become part in one of the partner programs and also achieved good marketing value.

Medium complexity = Takes some time, needs involvement of externals
High cost efficiency
High feasibility

Test topic: To identify and establish a network of investors interested in investing in female entrepreneurs/female owned SMEs

Test activities: We have had contact to male and female actors in the specific area and have asked two questions:

- 1) Is it possible to identify investors who are particularly interested in or have preferences for investing in female entrepreneurs / female business owners?
- 2) Is it realistic to establish a network in which these investors participate (thus it will be easier for women to have access to these investors if they are bundled into one known network)?

Overall experience: From the answers it seems that at the moment there are no investors or networks with preference for investing in female entrepreneurs/female owned SMEs. However, the idea of creating such network(s) sounded interesting to some of the actors, as e.g. there already exists a platform for recruiting female



board members, and there is also a growing trend towards that it is important that female entrepreneurs succeed and equality/equal opportunities becomes still more important.

Low complexity = Just do it

Low cost efficiency

High feasibility

5. Internationalisation of SME's business activities

April 2020

During workshop #5 in IRIS project, the partners jointly developed a new method and instrument to support successful Internationalisation of SMEs Business Activities.

The test documentation from the workshop is a checklist with “unwritten” rules and facts about all partner countries, to be used as a guide for SMEs at a market entry! The checklist shows what an SME's needs to know and do to be able to do as successful business in another country as in their home market.



The full test report can be found at IRIS Guidelines website.