**Innov’i – EU4Innovation**

SPECIFICATIONS

**Terms of reference**

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| Title of the mission: | Training module for capacity building of innov’i partner structures on the theme of fundraising/ investment readiness in tunisia |
| Component: | Component A |
| Beneficiary(s) | Innov'i-EU4Innovation Project – Expertise France |
| Country | tunisia |
| Dates: | **June 2024** |
| Number of days: | **3 days** |

##### **General context and rationale for need**

##### **Framework of the Innov'i project**

Innov'i - EU4Innovation is a project to support the strengthening of the entrepreneurship and innovation ecosystem in Tunisia, financed by the European Union and implemented by Expertise France. It is taking place against the backdrop of an emerging trend towards innovative entrepreneurship encouraged by the Tunisian government's introduction of a dedicated legal framework through the Startup Act in 2018. This law aims to make Tunisia a preferred regional destination and an attractive national location for the creation of start-ups. To this end, the project supports initiatives led by civil society players and public/private partnerships, while promoting the establishment of a favourable environment. It focuses on three areas:

* strengthening the innovation and entrepreneurship ecosystem, through technical and financial assistance;
* setting up a regulatory and financing framework that is conducive to innovative entrepreneurship and start-ups;
* promoting the innovation and entrepreneurship ecosystem.

As part of its objective of strengthening the Tunisian innovation and entrepreneurship ecosystem, a technical assistance programme has been set up to build the capacity of support structures that have received financial support through the Innov'i project, in order to improve the effectiveness of their support for start-ups. The organisations were asked about their needs and training programmes and modules were developed accordingly.

The support structures supported are mainly incubators or associations specialising in the development of entrepreneurship, both generalist and specialist.

##### **Mission framework**

Tunisia is a country with great potential for innovation and entrepreneurship, particularly in the field of technology. The situation in Tunisia testifies to a strong political will through the Startup Act, creating an environment conducive to the emergence and development of startups. According to StartupBlink's 2023 report, Tunisia ranks 91st in the world and second in North Africa for the quality of its entrepreneurial ecosystem1. However, despite this dynamism, Tunisian startups face a number of challenges in accessing the funding they need to grow and establish themselves over the long term. Fundraising, which involves inviting investors to take a stake in a company in exchange for a shareholding, is a complex and demanding process that requires rigorous preparation and an appropriate strategy. This is a crucial issue for small businesses and innovative start-ups in Tunisia, which face a number of challenges in accessing the funding they need to grow and survive.

Investment readiness, or the ability to raise funds, is a concept that encompasses all the criteria and skills that start-ups need to master in order to attract and convince investors. These include defining a clear and differentiating value proposition, validating their market and business model, building a solid financial plan, presenting their team and vision, writing an effective pitch deck, negotiating the terms of the contract (term sheet), etc. Investment readiness is therefore a key success factor for start-ups wishing to raise funds and accelerate their development.

Tunisian startups have a relatively low level of investment readiness, which limits their chances of attracting investors. The main weaknesses identified include: a lack of understanding of investors‘ expectations and practices, difficulty in assessing the value of the company and setting the amount to be raised, a lack of an exit strategy, inadequate or inappropriate communication, etc. These shortcomings are often linked to a lack of understanding of investors’ expectations and practices, difficulty in assessing the value of the company and setting the amount to be raised, a lack of exit strategy, inadequate or inappropriate communication, etc. These shortcomings are often linked to a lack of support and specific training on the subject of fundraising.

Given this situation, it would seem necessary to offer training for the support structures supported by Innov'i, to enable them to strengthen their investment readiness capacity. The aim of the training is to provide them with the knowledge, tools and best practices they need in certain aspects of investment readiness to prepare and successfully complete the fund-raising process, taking into account the context and specific features of the Tunisian market. The training will be based on practical exercises. It will also be an opportunity to further strengthen the network between participants and key players in the Tunisian entrepreneurial ecosystem.

In addition, the training will have a capacity-building objective for the SSOs to enable them to increase their capacity/skills to provide support to the start-ups in the cohorts that they support. In this way, the training will have a multiplier effect and help to disseminate best practice in investment readiness within the Tunisian innovation and entrepreneurship ecosystem.

In conclusion, raising funds is a major challenge for Tunisian start-ups, which have to face up to a competitive environment and increasingly demanding investors. The proposed training aims to indirectly help them develop their investment readiness by training the SSOs that support them.

For further information:

1StartupBlink (2023), Startup Ecosystem Report 2023, <https://www.startupblink.com/startupecosystemreport>.

##### **Objectives**

Specifically, the objectives of this workshop are as follows:

* **To raise awareness among SSOs** of the fundamental principles of investment readiness and its importance for the growth of start-ups.
* **Strengthen the skills** of entrepreneurial support structures on investment issues.
* Present the dossier/Investment file in general terms
* **Present the structure of a data room**: the different parts to be included, how they are organised and how to present them in a professional manner (an overall presentation of a data room).
* **Training on the pitch deck**: understanding the structure and content of an effective pitch deck, including the key elements to include and best presentation practices.
* **Putting the concepts covered into practice** so that SSOs can practise advising start-ups on investment readiness.

##### **Mission Description**

The activities to be carried out during the workshop are detailed below:

* **Preparation**: Prior to the workshop, the consultant will create or select suitable teaching materials (presentations, guides, examples of datarooms and pitch decks).
* **Day 1 - Pitch Deck & understanding an investor's expectations:**
  + **General presentation**: Introduction to the pitch deck, its importance and role in the search for funding; understanding what investors want to see.
  + **Structure of a fund-raising pitch deck**: how to structure a pitch deck for fund-raising ‘The best pitch deck investor outline’.
  + **Discussion with an investor**: expectations when analysing a pitch deck. Feedback.
* **Day 2 - Data Room:**
  + **General presentation**: Introduction to the data room, its importance and its role in fundraising.
  + **Structure of a data room**: describing the essential sections of a data room.
  + **Practical tips**: providing advice on how to set up an effective data room.
  + **Practical workshop**: e.g. an exercise where SSOs work in groups to analyse and evaluate model datarooms.
  + **Feedback**: discussion on the strengths and possible improvements of the datarooms evaluated.
* **Day 3 - Case studies, simulation, evaluation and closing:**
  + **Practical cases:** discussions with real cases (analysis of a pitch deck).
  + **Evaluation**: gathering feedback from participants on the workshop and the skills acquired.
  + **Closing**: feedback and final recommendations.

##### **Intervention methodology**

**Participants**: between 10 and 20 people.

Members of support structures (incubators, accelerators, co-working, etc.), beneficiaries of the Innov'i project.

**Mission dates**: June 2024

**Duration**: 3 consecutive days

**Format**: Face-to-face in Tunisia

**Course /Methodology:**

* **Participative approach**: Sessions will be designed to encourage interaction between participants and the trainer, including Q&A and discussion.
* **Hands-on learning**: Practical workshops enable participants to apply the concepts covered in real time and obtain immediate feedback.
* **Teaching materials**: Trainers will provide a range of aids (presentations, examples, guides) to help participants understand and apply the concepts.

##### **Expected Results and Deliverables**

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| **Expected results** | **Deliverables** |
| * SSOs have a general understanding of investment readiness. * SSOs know how to advise startups on the structure and content of a data room. * SSOs are able to help their startups create effective pitch decks. * SSOs have put into practice the skills acquired during the technical assistance course. | * Training modules including:   + - Presentations and other teaching materials used during the workshop.     - Evaluation reports from the practical workshops, including feedback from participants.     - Guides or reference documents on the dataroom and pitch deck distributed to participants. * Templates for Pitch Decks and Data Rooms to be provided to participants   + - A final summary/evaluation report on the mission. |

##### **Place and Duration**

Location in Tunis, Tunisia within Expertise France’s offices.

The mission will last 3 days and will take place in June 2024.

##### **Profile sought**

* Master's degree or equivalent in finance (investment), economics, management, economic development, social sciences or any field relevant to the assignment.
* Interest in the sector of intervention
* Good knowledge of the mission's themes
* Experience in assessing the financial and commercial performance of companies, their suitability for investment and their attractiveness to investors
* Experience in investment advisory training and coaching
* Experience in facilitating successful investment deals for entrepreneurs would be a plus
* Proven experience in facilitating workshops. Experience in leading and facilitating participatory workshops. Excellent communication skills (able to present complex concepts in a clear and engaging way).
* An understanding of the challenges and opportunities specific to the Tunisian entrepreneurial ecosystem would be an asset.

##### **Additional information**

CVs and proposals should be sent to the following address**:** [**achat.tunisie@expertisefrance.fr**](mailto:achat.tunisie@expertisefrance.fr) (**with a copy to** [**michel.clement@expertisefrance.fr**](mailto:michel.clement@expertisefrance.fr)) before **the 26th May 2024 at 23H55.**

The proposal must include:

* A technical offer (understanding and comments on the elements of the terms of reference, methodology, proposal for a training module covering the three days, similar experience, action monitoring/evaluation plan, CV/presentation of the structure, timetable);
* A financial offer; the competitiveness of the financial offer is a selection criterion
* References for similar work