



## Review on the use of consultants for applications to the EIC

### Observations from the EIC Board

28.02.2025

*The members of the EIC Board are often asked what we think of consultants. We do not advise for or against the use of consultants as it depends very much on each applicant. The EIC application system is designed in a way that applicants do not need external help, and we know that many applicants are successful without using any consultancy services.*

*The EIC is supported by National Contact Points that provide assistance to applicants. There are also other ecosystem actors who may be willing to provide advice, such as university offices and Technology Transfer Services, investors (including those in the Trusted Investors Network) and previously successful applicants.*

*While for some companies good consultants can provide added value and support to applicants, we have also seen cases of bad practice. We are particularly concerned that some consultants may claim that it is "a must" to have a consultant to be successful in EIC calls. This claim is manifestly untrue, and there are many successful applicants who have not used any consultancy services.*

*The EIC Board has published a Code of Conduct for consultants offering services to EIC applicants to outline the minimum expected ethical & business standards. We strongly advise all applicants using consultancy services to check that they adhere to the Code of Conduct before considering and eventually selecting a consultant. This set of observations is intended to complement the Code of Conduct to help you select the best possible external support, if you need such.*

*Michiel Scheffer,  
President of the Board of the European Innovation Council*

## Table of Contents

I.	Introduction.....	3
II.	General Observations Applicable to All EIC Instruments .....	3
III.	Applying for EIC Accelerator: DOs and DONTs .....	5
	Before you decide to hire a consultant .....	5
	Key Elements to Consider when Signing a Consultancy Contract.....	6
	The (Success) Fee .....	8
	IP rights and liabilities .....	8
	Grant Agreement and Management clause.....	9
	Exclusivity (!) .....	9
IV.	Concluding observations .....	10

## I. Introduction

In November 2023, the EIC Board published a Code of Conduct for consultants offering services to applicants to European Innovation Council calls. The code has been developed as some consultants have less ethical behaviour, and as some consultants have become more aggressive in their acquisition process, sometimes relying on professional acquiritors.

The Code focuses on a key set of ethical principles covering issues such as quality of service, transparency, social and environmental responsibility, fairness of competition. It establishes a set of minimum standards, which individual or corporate consultancies must commit to apply in relation to their clients. The Code is voluntary but is expected to be adhered to by those consultancies in their conditions when providing services to EIC Applicants.

The Code, nor this note, should not be considered as a recommendation to use consultants. Given that the Code specifically targets start-ups, spin-outs, small companies, which may potentially turn to consultants to assist them with their applications and the management of their projects, the current observations focus on consultancy services provided for EIC Accelerator. However, some general points are applicable to all EIC applicants.

As defined in the Code of Conduct, the term 'consultant' includes all types of consultants (individuals) or consultancies (companies) providing consultancy services to their Clients on European Innovation Council calls, projects, and initiatives in exchange for any type of remuneration or success fee. For the purposes of this document, we do not consider consultants providing a service on limited to a specific point (e.g. on IPR) or consultants that are only engaged in the process of acquiring private capital for the venture.

## II. General observations applicable to all EIC Instruments

If you are approached by consultants or entertain the idea of hiring consultant to support your EIC application, it is worth to:

- Commercial practices of many consultants are increasingly aggressive. Do not let yourself to be put under pressure and consider all alternatives.
- Contact first your National Contact Point and other services (e.g. from the Enterprise Europe Network) that are provided free of charge.
- Define clearly what you expect from a consultant and assess thoroughly your own skills.
- Request at least three offers and demand the consultants to reveal their success rate for the instrument you apply for, along with recommendations from clients (and the possibility to contact them).
- Consider sectoral specialisation of consultants. Don't forget that many consultants are ready to work in multiple countries, so do not hesitate to ask for offers in other

countries (all the more if you can find consultants that match your sector or other specialisation).

- Ensure that the offer and the consultancy contract comply with the Code of Conduct for EIC consultants (not only a declaration on their site). Note that we do not check their alignment to the code – but we are open for receiving complaints.
- Expect the consultant to examine in depth who you are and what you want to achieve. To ensure your ideas/innovations are safe, ask the consultant to sign a Non-Disclosure Agreement (NDA).

Keep always in mind that hiring consultant is not the only form of support available to you. All EU Member States and Associated Countries have National Contact Points and some offer various support schemes in forms of consultancy vouchers, free coaching etc. Other sources of advice include University Tech-transfer or EU offices, regional development agencies, VC funds (who may have co-invested in companies with the EIC) and other companies/projects that have gone through the process:

- Your EIC National Contact Point (NCP)<sup>1</sup> can provide valuable support for your application. NCPs are much closer to the decision-making process and are exposed to more proposals than any consultant is. In addition, they can be used as 'reality check' on the consultancy offer and the good practices that the consultant must follow. As a rule, the NCPs will not write your proposal (this is not their role), but may advise on inconsistencies, gaps and weak points. Not unimportantly, the NCPs support is free of charge. The list of EIC NCPs can be found on the EIC website and the EU Funding & Tenders portal.
- Technology Transfer Offices of Universities and of Research and Technology Institutes can be of great help as they often have substantial experience in writing proposals and managing projects. National Promotional Banks do often have already a significant number of beneficiaries in their portfolio and can be of assistance. The same is true for organisations that are members of the Trusted Investors Network.
- The EIC website (<https://eic.ec.europa.eu>) is also a useful source of information where you can find guidance notes (e.g. EIC Accelerator Guide for applicants), presentations, recordings from info sessions, Q&A sections). You will find also specifically dedicated page on Tips for applicants.
- Other successful EIC companies/beneficiaries may be willing to share their experience and provide you with valuable insights. You can find these on the EIC data hub website.

**Beware of consultants** that put you under pressure to work with them. Some use commercial acquirers. Do always request a conversation with the consultant who is proposed to manage your file before deciding.

---

<sup>1</sup> NCP stands for National Contact Point, that is an accredited body in each member state that informs and supports applicants to European programs, and in particular the EIC.

**Beware of consultants** that require exclusive information, non-disclosure agreements, object to keep in touch with NCPs or discourage you to rely also on other sources.

**Beware also of consultants** that claim to have insiders' knowledge, to have influence on work programmes or that have close contacts with EIC Board members or EIC staff. Consultants do not receive any preferential treatment or advanced information. All of the information is in the EIC Work Programme and there are no hidden criteria or considerations.

**Remember** that in case you have passed Step 1 of the EIC Accelerator, you can apply for 3 days free of charge EIC business coaching services, which will help you further improve your application.

### III. Applying for EIC Accelerator: DOs and DONTs

As a rule, the Accelerator applicants are most seem to be small and young companies which are not in the business of proposal writing and have less chance of having a critical reader. However, many are spin-offs of research centres and have experience with earlier applications. So, assess well the quality of your team before examining a consultants offer.

Submitting successful EIC application and defending it in front of the EIC jury may be of existential importance and requires a range of various subset of expertise and variables to master. However, keep in mind that it is your proposal, and you have to fully digest it. And as your team has to execute it, it has to be fully involved.

**Always keep in mind** that the consultants are not substitutes of your own responsibility and engagement in the application drafting process. The application is a way to tell your story and should be authentic, not a pre-fabricated set of standard modules. You are fully responsible for the contents of your application, and any mistakes made by a consultant will be your responsibility. So, take your time and commit adequate efforts.

#### **Remember:**

- the EIC Accelerator short application stage (Step 1) is a relatively short form, together with a pitch deck and short video (with no need for professional filming etc.). You should not normally need any consultancy services to support you at this application stage.
- the EIC Accelerator full application, following the advice from the EIC Board, is similar to a market standard business case. If you have already prepared a business case (e.g. for pitching to investors) then it will be relatively little effort to prepare the application form.

#### **Before you decide to hire a consultant**

- **Assess your skills and available time**

A decision whether to recruit a consultant depends on your skills and availability of time during the application process.

Do not forget that whatever the consultant does, **you must always invest time yourself and stay in charge** of the entire process. You must fully understand and digest the proposal.

Importantly, don't forget that you will have to present and defend your proposal in front of a Jury (consultants are not allowed). Juries recognise applicants that have not understood their own proposal.

- **Understand your flaws and get the timing right**

Applying is an engaging process and you need a good understanding of your chances of success and of the timing to submit your proposal (not too early, not too late).

Many proposals fail not because they are badly written but because the presented business case has fundamental flaws. These can be a poor IP position, not enough deep-tech, a weak team, a poor market assessment, a flawed cap-table, unconvincing execution abilities or hidden motives, let alone confused thinking. It is most likely that fundamental flaws appear in some stages of the process. It is better to know them in advance.

- **Plan well your proposal management**

The full application stage of the EIC Accelerator application process always require good planning and high level of consistency. It is a good practice to have a single person (internal or external) to lead the process, review the whole application, and decide when to submit (or to stop or postpone). This individual needs to have seniority in the team to make these decisions.

## **Key elements to consider when signing a consultancy contract**

### **Scope of consultancy services**

It is essential to know what service you need, what support you will get and what you pay for it.

Applying for EIC Accelerator Step 1 (short applications) is a pretty straightforward process where you need to submit 3 min video-pitch, pitch-deck of max. 10 slides and answer a list of self-declaratory questions. Step 1 is continuously open throughout the year and in most of the cases, you may already have all the information needed (this would be similar to what you classically use for the pitches to private investors).

Applying to Step 2 (full application) of the EIC accelerator requires significantly more time and dedication. If you choose to hire a consultant, the support for the full application may vary from technical proposal writing, to IP knowledge to financial management, including technology management. You should keep in mind that an application for the EIC Accelerator is different from a normal research grant or a project and is essentially a business plan and an investment strategy. Therefore, a grant consultant may not be necessarily equipped or experienced to support you.

The scope of consultancy services at Step 2 will differ on the need of the company and the profile of the consultant. In broad terms, there are **three possibly relevant services** that you may wish to contract:

- 1) proposal management including administrative support to reach an eligible proposal;
- 2) technical writing/editing and critical review to get an excellent proposal;

### 3) interview training to for the EIC Jury stage.

The advice to postpone or to stop a proposal is also essential and should happen in a way that is objective, fair to both the interest of the applicant and the consultant.

It is therefore essential to know what service you need. You need to know what support you get and what you pay for. As you have seen above, the support needed ranges from IP knowledge to financial management, including technology management. That requires the applicant to select well and organise these resources. A grant consultant is not necessarily equipped to have all these competences. What you should also keep in mind is that the consultant provides two essential services: application support and critical review and this may justify a mix of fix fee and success fee.

Given the various elements to consider, you may also want to seek one consultant to support you with your full application/interview and another structure for a critical review (e.g. like a TTO or NCP).

Do not forget that once you have successfully passed Step 1, you are entitled to three days of remote coaching from the EIC Business Acceleration Services free of charge. The EIC coaches are independent business experts with entrepreneurial and fund-raising backgrounds who will provide you crucial insights and guidance and help you refine your business case. You can choose from a large EIC pool and find the best coach for your proposal with ample experience in your specific industry and market context.

#### **Expected staff effort and time allocation**

It goes without saying that the expected staff efforts and profile of the consultants are dependent on the scope of the consultancy services you choose to purchase. Never select a consultant before having interfaced with the consultant that will support your file.

The key areas to be covered by full consultancy services include:

- (1) proposal management: you need a single person to be your interface with team of the consultant. In most cases, this will be the person who will also ensure that all the administrative details and eligibility requirements are met.
- (2) writing/editing: this role includes also filling in the missing parts and ensures that while writing complies with the EU terminology, it stays authentic to the company. This function requires profound experience and often good knowledge in the field. This is why it is expected to be taken by an experienced consultant.
- (3) advice on financial aspects of the proposal and checks consistency with the financial guidelines/requirements.
- (4) advice on legal compliance, also sometimes IP aspects.

The full proposal requires very good knowledge of an industry and excellent writing skills. Such a consultant is often specialised in an industry (e.g., only in semiconductors to quantum, or in polymers and composites) and that is demonstrated by the client list.

A preparation of a full proposal and a jury interview typically requires a senior consultant with business and financial experience and solid experience in tough interviews (from both

sides). However, please note that EIC jury members are not permitted to provide consultancy services as this would constitute a conflict of interest.

The consultancy services for EIC Accelerator applications are typically undertaken by a single person but may also be organised amongst a team with different roles.

The consultant's day efforts will vary depending on the scope and the experience and will depend on the scope (relatively little for limited technical support, longer for critical reviewing and for proposal writing or editing), with additional days in case you need interview training.

Do not forget that the quality of your team and the information/documents you provide have big impact on the work of the consultant. Frequent changes in staffing, diverging opinions in the team, lack of responsiveness or provision of inaccurate data have profound impact on the effort of the consultant.

Beware of consultants who act as if they provide a full service, whereas in fact they only provide an administrative and logistic support.

Remember that the time envisioned for writing the proposal matters. Starting late significantly reduces success.

### **The (Success) fee**

Please be aware that fees are negotiable! That is also while it is useful to always demand several consultants an offer, and never to give in to a single offer at once. The cheapest solution, if you are successful, is to pay a fixed fee for that amount of the days the consultant spent on your proposal.

However, if you are not successful then this an expensive exercise, therefore success fees have become more used practice in the industry. The success fee is often calculated as a specific amount with success defined in terms of a positive evaluation, or a proposed grant agreement. Success fees are often tapered, meaning that the percentage goes down when the size of the grant/equity goes up. Combinations of fixed fees and success fees are also possible.

There is no golden rule, but a reasonable fee would depend on the number of consultancy days involved/staff effort, the success rate of the consultant and the size of the grant and eventually equity (this should be treated with caution - see also the Code of Conduct regarding equity-based success fees). If the consultant is involved in the grant management once a project is awarded, this can lead to a lower success fee.

**Beware that consultant's success fees are not eligible costs for the EC.** So, you have to find another source of money to cover the costs of the consultant. Keep in mind that if for some reasons you are not willing or able to sign the grant, you remain liable to pay the fee and that is considered normal practice.

### **IP rights and liabilities**

**Beware consultants that claim co-ownership on the IP** of your innovation/product/idea, your application or the knowledge generated by the application process or the project.

The fact that a consultant formulates the text of your application, reviews, edits, or corrects it, does not give them any author rights. It is also inappropriate that a consultant claims IP on an idea generated in the application. There may be good ideas coming out of an application process, but they are often untested so are too superficial to underpin a patent application.

One exception to the above is IP on the methods used to prepare applications. Consultants develop methodologies for writing proposals such as questionnaires, excel calculation forms, graphs. It is reasonable that the methods remain owned by the consultant. The client only get access and keeps ownership on its own data.

You have also to make sure that your contract with the consultant provides for adequate liability clauses in case of consultant's mistakes. **Beware that you are fully responsible for the content** of your proposal, and any mistake in the proposal is your mistake, not the one of the consultants.

### Grant Agreement and management clause

**Be aware of the small prints in the contract.** Some consultants consider the invitation to negotiate a grant as the instance that enables to charge the success fee. Others will make it dependent of a signed grant agreement.

A positive evaluation report is technically only an invitation to negotiate a grant agreement. In the case of the EIC Accelerator it may be also followed by a negotiation with the EIC Fund on getting the equity funding which will be subsequently decided by the EIC Fund manager. If the consultant is engaged in the grant preparation or equity negotiation, this can be included in the success fee. Alternatively, you may wish to pay an hourly rate.

It is **important to remember** that EISMEA (the project officer for the grant) and the EIC Fund (the EIB investment officer as investment adviser to the Fund) want to deal with you, and not with a consultant.

### Exclusivity (!)

Consultants will often ask for a form of exclusivity with their clients (e.g. for the EIC, for EU funding or for all applications). Consultants can be quite aggressive on this point in the acquisition process. Exclusivity has merits and risks.

When the consultant brings significant scientific or policy expertise, and also offers a comprehensive service it is worthwhile to have an exclusive relation, as it reduces transaction costs, it speeds up the processes and it enables the consultant to understand very well the clients' ambitions and needs.

Remember that specialised consultants may serve different clients, and you must demand and control that the consultant assures firewalls between the different applicants.

Keep in mind however that exclusivity should always result in lower success fees. Exclusivities can be related to a proposal, or to all proposals, or only to all European proposals. Be aware that consultants specialised in national grants (also fiscal grants) have not always competence in EU grants and vice-versa.

When it is related to one proposal, exclusivity should be seen as a first right of refusal for the consultant: if the consultant is available if asked in a reasonable time frame, they should have the right to support (and get a success fee). You should keep in mind that, if you are successful a second time while you have not given the consultant the opportunity to support you, it is reasonable that the consultant still gets a fee.

However, if the consultant is not able (or willing) to serve you, you should be relieved of exclusivity and released (in writing) of your success fee obligation.

Beware of consultants that claim themselves a right to submit multiple times a proposal on your behalf and impose their cooperation. That is totally unacceptable. The exclusivity cannot be unlimited in time, it is often limited to 2-3 years or 2-3 submissions. Check also whether exclusivity covers only one programming period (e.g. Horizon Europe) or extend over a next programming period. Exclusivity for 5 submissions, for example is not acceptable (and note that the maximum number of submissions to the EIC is limited to three unsuccessful applications for the period 2024-27).

#### **IV. Concluding observations**

**The EIC instruments are not designed for consultants!** As stressed before, the EIC Board is agnostic about consultants. We acknowledge that the EIC instruments are very competitive, and this may lead some applicants to rely on consultants as a successful application can be life changing. But please consider carefully the pros and cons of this!

In general, we recommend involving your respective NCPs, Tech-transfer desks (where available), EEN members and critical friends in reading and reviewing your proposal.

We want to stress that for your success in EIC funding schemes, it is critical that you engage yourself **deeply with the proposal and all its details, digest it and dream it.**

**The essence of an EIC Accelerator is in fact a business plan, your business plan.**