



# INVESTING IN EARLY-STAGE CIRCULAR BUSINESSES

LJUBLJANA, 21th NOVEMBER  
2019

# INVESTING IN EARLY-STAGE CIRCULAR BUSINESSES

Ljubljana, 21st  
November 2019

*The event is co-funded by Strategic Research and Innovation  
Partnership for Circular Economy, SRIP – Circular Economy Networks.*

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TEHNOLOŠKI PARK  
LJUBLJANA  
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SRIP CIRCULAR  
ECONOMY



ESIL

Empowering early stage investors



ŠTAJERSKA  
GOSPODARSKA  
ZBORNICA



EUROPEAN UNION  
EUROPEAN REGIONAL  
DEVELOPMENT FUND  
INVESTING IN YOUR FUTURE



REPUBLIC OF SLOVENIA  
MINISTRY OF ECONOMIC DEVELOPMENT  
AND TECHNOLOGY





The Early Stage Investing Launchpad – ESIL is a Pan-European community aiming to improve angel investment market, stimulate cross border investment opportunities, find new deals, connect the most relevant networks and build a tailored training programme for local ecosystems.

*ESIL's mission is to recognise new investment opportunities and best practices focused on building a tailored training programme for local ecosystem.*

**More on <https://www.europeanesil.eu/>**

## How does it work?

Early Stage Investing Launchpad (ESIL) is the service platform for communities of early-stage investors in Europe

- facilitating the take up of angel investing,
- overcoming obstacles related to market outreach and
- engaging innovation ecosystems' key actors



# Who we are



ESIL Local Leader for  
Slovenia:

# What challenges we address

Lack of  
common  
practises  
on how to  
start

Lack of tested  
international  
scheme

Non-  
homogeneous  
growth of local  
markets

Innovation-  
driven ventures  
cannot get  
sufficient funding  
their next round.

Insufficient  
availability of  
private  
investments into  
the startups.

Low  
representation of  
women investors

Lack of  
coordination  
within ESI  
ecosystems

# ESIL – a blend mix of online and offline tools forming a capacity building program based on:





Today we bring together circular front-runners with investors and representatives of the innovation ecosystem to assess the maturity of investment opportunities in circular ventures.





Tailored professional training programmes, enabling **entrepreneurs, managers and policy-makers** to embrace circular business model innovation.

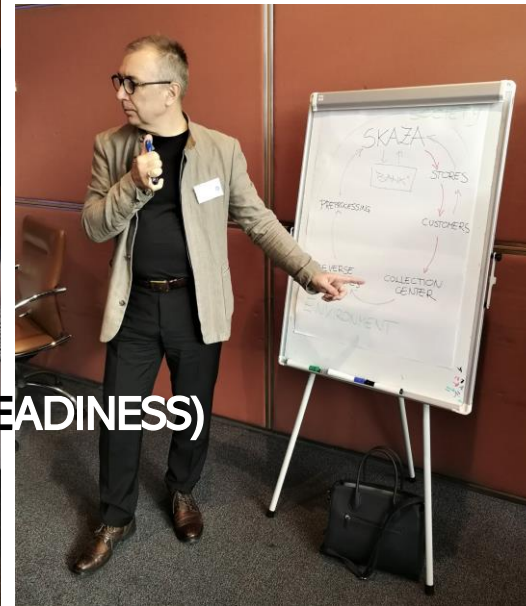
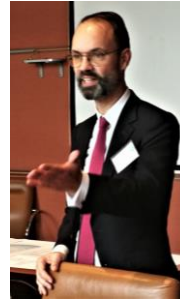
# Why

- Assist managers to **master business transformations of from linear to circular**;
- Offer support to entrepreneurs in the **development of circular businesses** and seize their circular potential;
- Develop **competencies and skills** needed to embrace circular business models and support implementation;
- **Facilitate investment decisions** into sustainable business and facilitate financing of sustainable projects;
- **Promote best practices and develop learning tools.**



# Formats

- CIRCULAR OPPORTUNITY DAYS
- FULL-TRACK CBA
- IN-COMPANY INITIATION PROGRAMMES
- ADVISORY AND MENTORSHIP
- CIRCULAR SCALEUP MODULE (INVESTMENT READINESS)
- FINANCING FACILITATION





# Clients and partnerships

## CLIENTS

Circular  
frontrunners

Programme  
partners



Renwable  
Matter



Aquafil  
Iskraemeco  
ICP (Pulp and  
paper institute)  
OMV



—  
Materia  
rinnovabile

Business  
Angels  
VC Funds  
Private Equity  
Banks



Tromba

CEC



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## COMPETENCE PARTNERS


## CIRCULAR NETWORKS

Innovation  
networks and  
associations

Media and  
Platforms

CB Investor  
Network



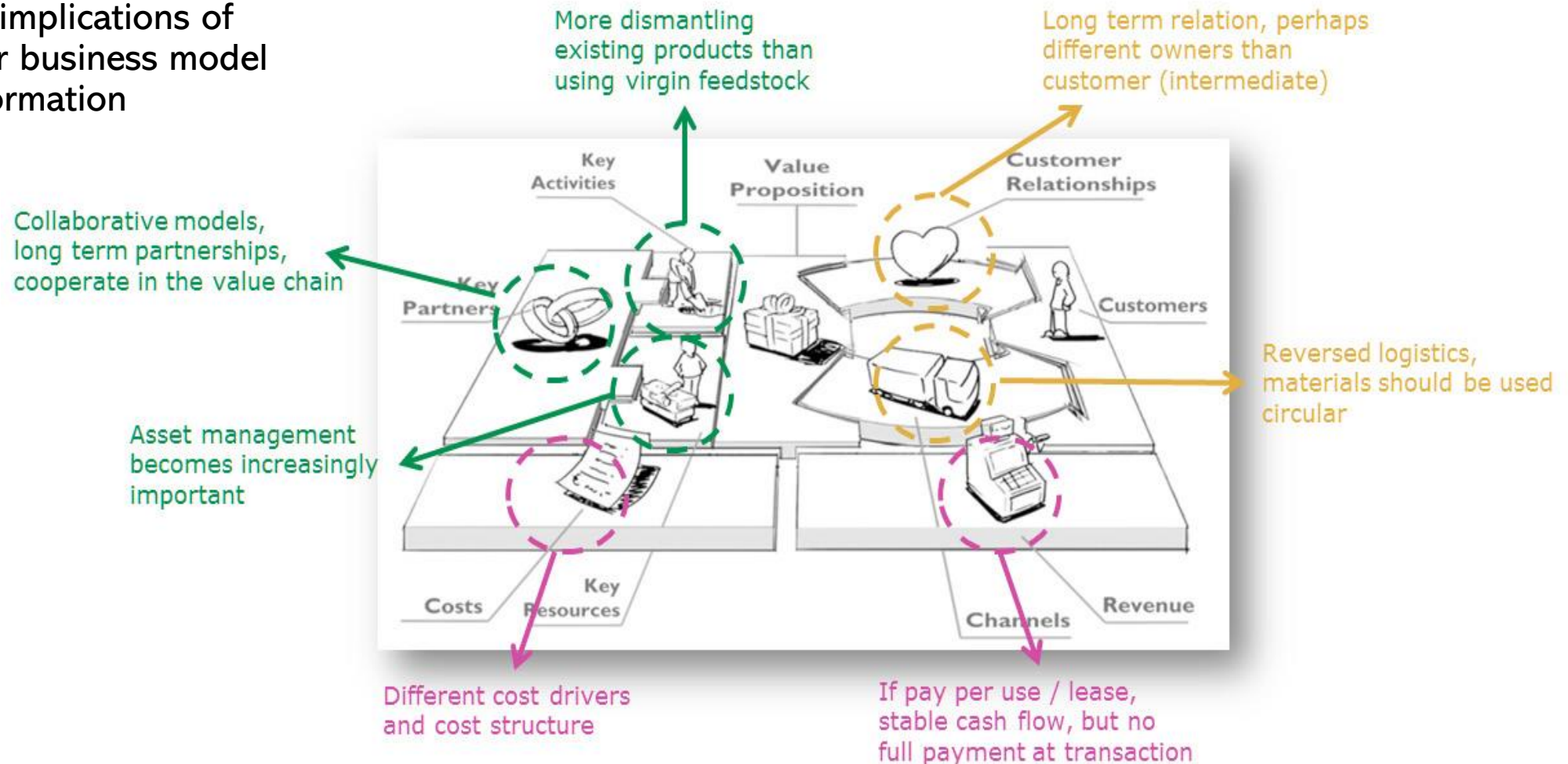


How can we support  
entrepreneurs, investors,  
facilitators and financial  
intermediaries to accelerate the  
circular transition and do good  
business?



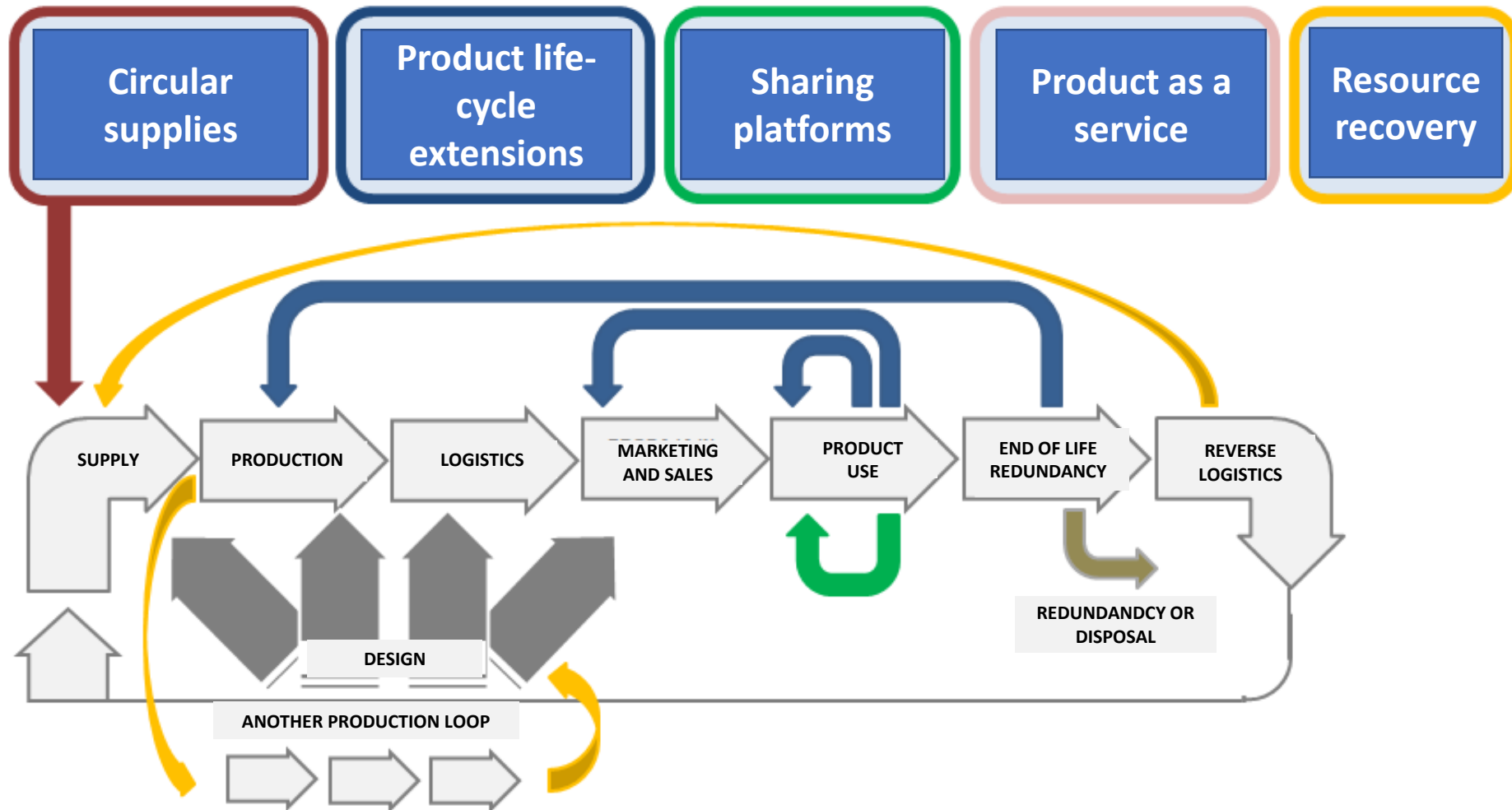
# I. Focus on business models

## Seven implications of circular business model transformation





## 2. Understanding opportunities of circularity along the value chain



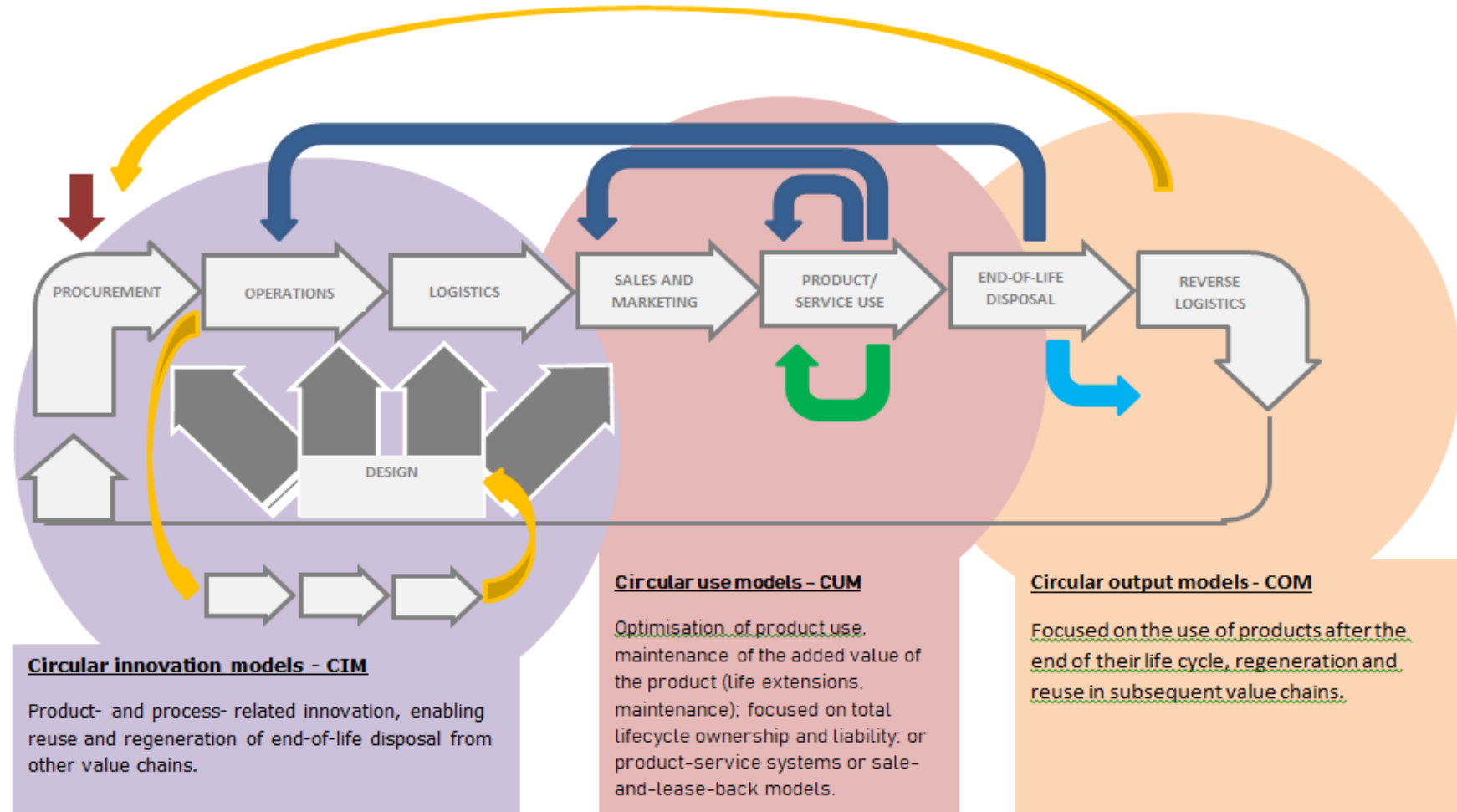
Adapted by Circular Advantage, Accenture, 2014



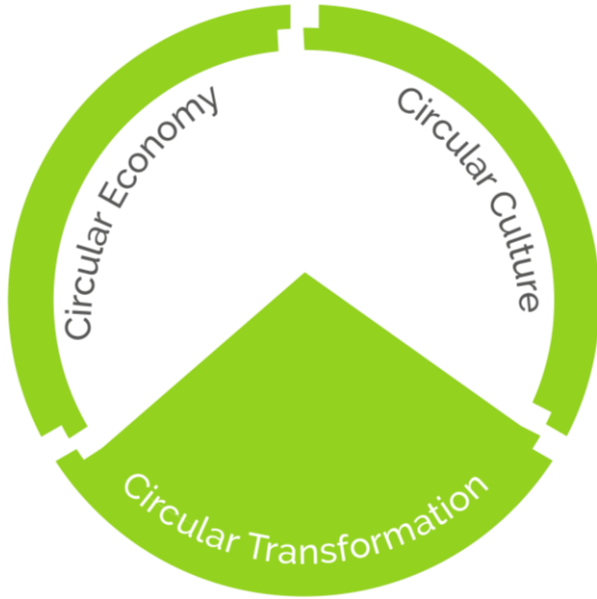


### 3. Understanding the typology of linear and circular risks in a circular transformation process

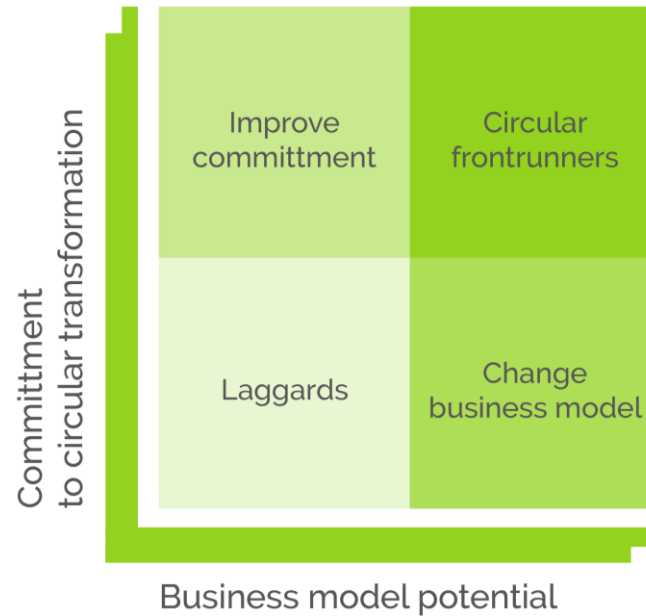
Five generic business models and three financing profiles in a value chain



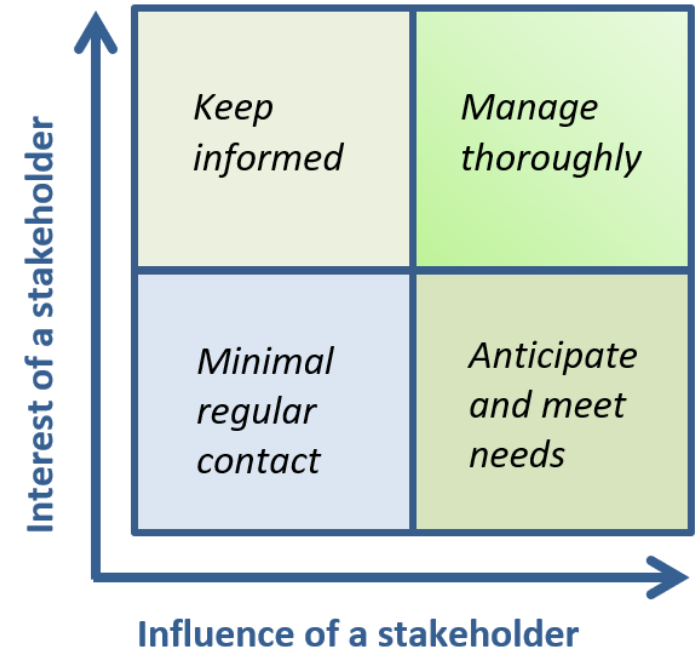
# Tools and methods



The Circular Triangle



Circularity Assessment

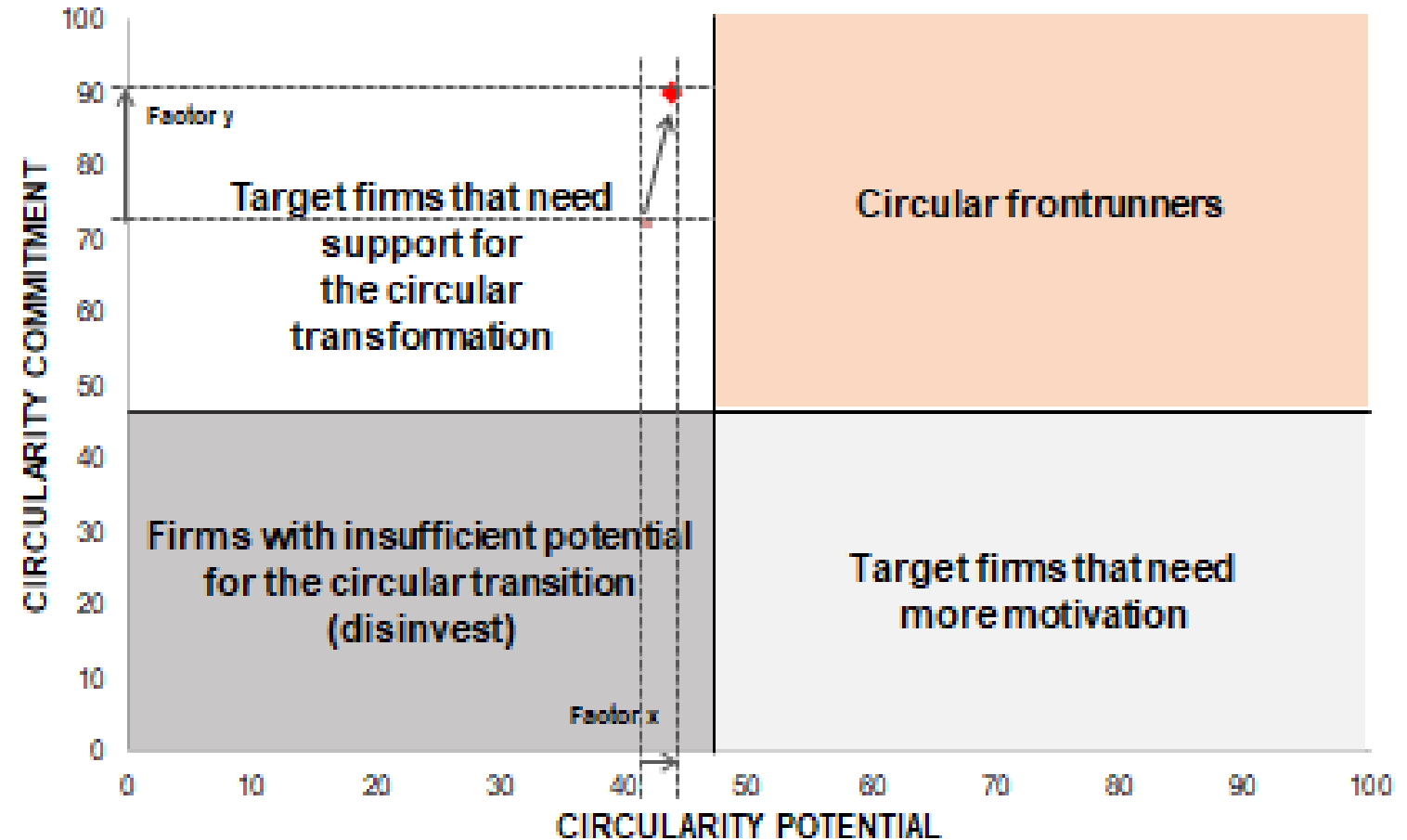


Stakeholder mapping grid



# Circularity assessment matrix representing a hypothetical example

An example deriving from the current model developed for - and in use at – SID banka



# Tools and methods



META Challenge-based innovation platform

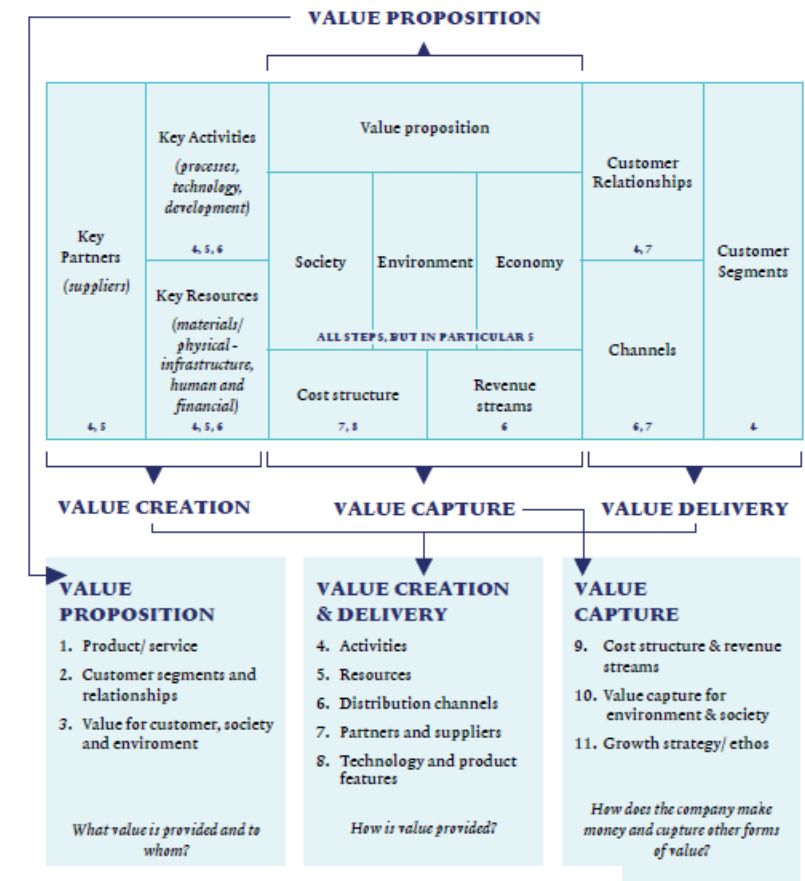


META PI Booster and Investment-readiness tools



10-step circular transformation journey

Source: „Circular Business, Collaborate and Circulate, by Bocken, Kraaijenhagen, Van Oppen (2016)



Adapted business model canvas

Figure 9.1 Conceptual sustainable business model framework.  
Source: Bocken and Short (2016), adapted from Richardson (2008) and Osterwalder and Pigneur (2005), Bocken et al. (2014) and Short et al. (2014)



# International CBA Faculty



**Mag. Jurij Giacomelli**  
Founder, *Giacomelli media*



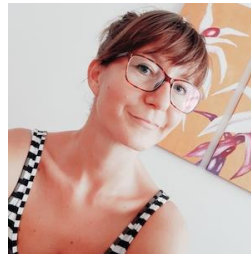
**Christiaan Kraaijenhagen**  
Innovation strategist  
Founder Innoboost



**Mag. Karin Huber-Heim**  
Senior expert on social  
responsibility and  
stakeholder management



**Dr. Dragica Marinič**  
Head coordinator  
SRIP Circular Economy Networks



**Danila Poggi Canciani**  
Communication, human  
empowerment



**Mateja Mešl**  
director  
*Paper and Pulp Institute*



**Dr. Slaven Mičković**  
Experienced risk manager



**Mirjana D. Perko**  
*Incon d.o.o.*  
Chairperson



**Tadeja Prosen**  
*Giacomelli media*  
Circular Business Academy  
Programme Manager  
Circular econ. legislative  
framework

[tadeja.prosen@giacomellimedia.com](mailto:tadeja.prosen@giacomellimedia.com)



# Circular expert practitioners

**We can do it together. Welcome to apply and get selected into the initial class..!**

## **You will:**

Be **publicly promoted** as a selected expert on the CBA web site.

Commit to promote the Academy's programme, share knowledge and contribute to its development

Attend two seminars or programmes per year as an active "expert" (speaker, discussant, working group leaders or facilitator or as a mentor.

Undertake other expert roles at your own initiative:

- Develop research survey
- Propose, prepare and implement your own **formats** and **case studies**

## **We will prepare update and support:**

- (1) competence guidelines
- (2) dedicated seminars and
- (3) knowledge exchange meetups

... to make our knowledge grow.

**First seminar to be scheduled for January 2020.**

**We will foster the network, commit to and maintain clear criteria to be a part of the Circular expert practitioners.**



# CB Investor Network

**Intended to support firms pursuing circular transformations and sustainable growth strategies across the EU with the focus on the Alpine and Adriatic-Ionian EU macro-regions.**

## Intended to:

Support growth of innovative startups and scaleups (SMEs and small caps) with a high growth potential and the capability to transit towards sustainable and circular economy business models, by thriving on the fundamental dynamics of the circular transformation

**Geographic focus:** EU, focus on the Alpine or Adriatic-Ionian EU macro-regions

## By:

- Target selection process of potential investees by
  - Screening
  - Sustainability evaluation
  - Circularity assessment
  - Advisory

... through the CBA programmes.

- Advising on active investment readiness and partnerships monitoring, challenging, supporting and supervising the invested companies
- Fund Raising







# Next appointments

## CIRCULAR OPPORTUNITY DAYS

8TH NOVEMBER: ~~Challenges of the circular transformation, The Case of Skaza~~

21ST NOVEMBER: ~~Investing into circular business~~

11TH DECEMBER: Sustainable financing and circular business models for banking

JANUARY 2020: Expert practitioners seminar

March 2020: Full Track CBA

SPRING 2020: Circular scaleup module (tbd)

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[What is CBA](#)

[Opportunity Days](#)

[CBA formats](#)

[International CBA Faculty](#)

[Circularity Assessment Score](#)

[The Circular Triangle](#)

[Partners](#)

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**CIRCULAR  
BUSINESS  
ACADEMY**

*Tailored professional training programmes,  
enabling entrepreneurs, managers and policy-  
makers to embrace circular business model  
innovation*

**Register now**

*Opportunity days – Dnevi  
priložnosti*

*'The Challenges of Circular  
Transformation'*

*Ljubljana, 8. November 2019*

[www.circularbusiness.academy](http://www.circularbusiness.academy)