

TOP programme

Erwin Holtland, E.holtland@kennispark.nl, 06 2074 6496

What is the TOP programme?

TOP is a programme for entrepreneurs set up by the University of Twente, Saxion university and Kennispark Twente. The programme has given rise to 380 successful businesses in the last 26 years including PNO, Xsens and Micronit. The aim of the programme is to promote knowledge intensive and innovative entrepreneurship in the East of the Netherlands. To this end a wide-ranging package of services is linked to the TOP programme.

Conditions of participation

In order to participate in the TOP programme a certain number of criteria must be met with.

- Company is no more than 5 years old (registered with Chamber of Commerce)
- The idea behind the business is knowledge intensive or innovative
- The business idea is new to TOP
- There is ample evidence of value to the economic activity in the region
- There is evidence of value to Saxion or the University of Twente

Furthermore, the committee must be convinced by the business plan presented to them.

Procedure

The TOP programme follows the procedure below:

| Procedure | Timetable |
|--|---|
| 1. Intake meeting with the coordinator | n/a |
| 2. Submission of business plan concept | n/a |
| 3. First assessment of business plan concept | One week after step 2 |
| 4. Support in improving business plan (workshop, accountant, one-to-one meeting) | n/a |
| 5. Submission of final business plan (coordinator) | Before first Tuesday of the month |
| 6. Presentation & assessment by TOP committee (every third Tuesday of the month) | Every third Tuesday of the month |
| 7. Following approval, an explanation of the supporting services on offer in the TOP programme | Within one month of approval by TOP |
| 8. 6-month evaluation | 6 months after approval |
| 9. Final evaluation | One year after approval |

Assessment & Committee

The TOP Committee is made up of five representatives from the UT, Saxion, Rabobank, Business Development team and an entrepreneur. **The committee meets on every third Tuesday of the month** to make an assessment of potential TOPpers based on a presentation and the business plan. The presentation takes 15 minutes, after which there are 15 minutes given over to questions. The committee then discuss the business plan and the presentation and reach their decision.

Key points for the business plan

There are a number of things that must be described in the business plan:

- The amount to be lent from the TOP programme and when it will be paid back (after 3 or 4 years).
- Motivation behind submitting proposal to the TOP programme
- Evidence of the added value for the East Netherlands region (e.g. location of business)
- How cooperation with Saxion and UT is envisaged.

What do we expect from a TOPper?

The TOP programme offers a huge amount of advantages. Both financial and practical. We expect, in return, a certain level of effort from a TOPper. This effort should be obvious at the final meeting at which we expect the following from the entrepreneur:

- State of progress of the business plan (presentation)
- An investment plan for the financing from TOP (to be submitted in writing)
- Annual financial report for the year ended from an accounts department. The annual report must be signed by an accountant. The signature confirms for the committee that the report has been fully and properly authorised and compiled (not simply a check of the figures).
- An investment plan for the funds made available by the knowledge institute for guidance, if applicable (in writing).

Should any of these not be submitted to the committee or are deemed unsatisfactory, then a decision may be taken against the granting of interest-free funding for the second and third years. Interest will then be charged after year one.

Supporting services within TOP

1. Financing

Financing is made available through the Rabobank and concerns an interest-free amount between €10.000 and €40.000. The desired figure is to be stated in the business plan, as is the agreement on repayment.

The loan is interest-free for the first year. In the event of a positive final meeting (see 'what do we expect from a TOPper?') this will be extended for another two years. The TOPper can choose to repay the loan after 3 or 4 years. In the fourth year the Rabobank will charge an interest rate based on the then current market.

2. Financial guidance

Financial guidance is provided by the Deloitte accountancy firm. Its aim is to help the TOPper in setting up a thorough system of accounting. The end product is a sound annual financial report that, in the final meeting for TOP, can be handed over to the committee.

Deloitte offers a voucher worth €1500, an accounting package and 2 direct points of contact to each TOPper. As well as being intended for the compulsory aspects, as mentioned above, the voucher can also be used for other concerns facing the TOPper.

3. Legal guidance

Legal guidance for the TOPper is coordinated by Peter van Roosmalen, a lawyer at Kennispark. The first meeting involves a legal scan of the business. The conclusions arising from this meeting will determine the nature of further legal guidance. Peter is also the point of contact for all queries concerning legal matters.

4. Office space

The location of the business is an important aspect for any entrepreneur when starting out. There are several possibilities that can be of help:

- In The Corridor, Saxion Deventer and Saxion Enschede all have premises available where the TOPper can locate his business during the TOP year. These places have several premises on offer for TOPpers. These locations involve the sharing of premises.
- There is a one-off fee for the premises of €1000. This fee applies only to a location in one of the BTC/UT/Saxion buildings.

5. Knowledge Institute guidance

The TOPper may make use of the Knowledge Institute's expertise or apparatus. To this end, €3000 is made available to each TOPper. The TOPper must, having received approval from TOP, submit a proposal to the committee containing the agreements reached with the knowledge institute/academy/research group/professor (authorised by a signature). This proposal must detail the services being offered against the amount of money.

6. Access to networks

The TOP programme offers a variety of network possibilities:

Technologie Kring Twente: The TKT offers free membership for one year, an introductory meeting with the director of TKT and an introduction to relevant TKT members based on requirements and relevancy. (www.tkt.org)

Faculty Club: The Faculty club at UT offers free membership for one year which allows you to visit varied events and make use of facilities such as the BLOM room. (<http://www.utwente.nl/facultyclub/>)

FC Twente: For every FC Twente football match there are five corporate tickets available to the New Business Society. TOPpers are entitled to avail of these.

Ondernemers Vereniging Business & Science Park: The OVBS (Entrepreneurs Association) offers free membership for one year.

7. Communication coach

Communication is of utmost importance to any first-time entrepreneur. In order to copper fasten this in the TOP programme, TOPpers may make use of the Kennispark communication advisor when dealing, for example, with press releases and interviews. An introductory meeting will lead to a plan of action for the TOPper. Several workshops are also given.

8. Access to financial networks

The TOP programme is a pre-seed programme that assists in the first steps of entrepreneurship. The following steps involve interaction with other financial networks. In order to ensure that these steps are taken, we offer the possibility of establishing contact with investment funds, Venture Capital and Angel Investors.

9. Entrepreneur's scan

Every TOPper has to undergo an entrepreneur's scan (one and a half days). The entrepreneur's scan is carried out three times a year and is part of the Venturelab programme in Twente. The object of this scan is to give insight into both strong and weak points of personality. After this scan you may choose to continue on with the full Venturelab programme, which costs +/- €2000.

10. Sparring partner

First-time entrepreneurs are faced with many, many questions. A Sparring partner can serve as a sounding board. Entrepreneurs experience a fresh an experienced approach to problems as an indispensable bonus for their company. Based on the expectations and problems facing a TOPper, the Kennispark network seeks out and finds a suitable sparring partner.

11. Personal development

Venturelab Twente is a very strong programme when it comes to the personal development of an entrepreneur in which technique, organisation, marketing and financing are all dealt with. The TOP committee has decided not to make a contribution to the cost of this programme, but does, nevertheless, include it in its offer. Participation in Venturelab costs +/- €2000 (the entrepreneur's scan is covered by TOP) which is terrific value for a very beneficial programme.

12. Study coach

Students participating in the TOP programme not only have to run their business but also have to devote time to their studies. A study coach draws up a study plan, together with the TOPper, which will lead to a diploma, and, of course, a thriving business.

Business plan XXX B.V.

2009 - 2013

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XXX BV

Adress

Zipcode + city

☎ 053-xxxxxxx

📠 053-xxxxxxx

info@xxxbv.com

www.xxxbv.com

Executive summary

XXX BV

Background

Product

Added values

Marketing

Management team

Finance

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1. **Product concept**

Customer need

Proposed solution

Innovations

Benefits

IPR strategy

2. **Management team**

3. **Marketing**

Market size and growth

Target market

Competition

Customers

Launching customer

Marketing and sales

Sales targets

Product pricing

4. **Business system and organization**

Partners

Strategic vision 2013

5. **Realization schedule**

6. Risk analysis

7. **Financial plan**

Revenue assumptions

Cost factor assumptions

Other assumptions

8. Appendices**Appendix A. Legal and administrative data**

| | |
|----------------------------|--|
| Company name | |
| Statutory address | |
| Visiting address | |
| Mail address | |
| Phone | |
| Fax | |
| Email | |
| Website | |
| Established since | |
| Directors | |
| Chamber of commerce number | |
| VAT number | |
| Bank information | |
| Notary | |
| Accountant | |
| Bookkeeper | |

Appendix B. Detailed financial plan**Appendix C. Detailed market analysis****Appendix D. CV Management team**

9. References

10. Disclaimer

This Business Plan remains the property of XXX BV and has to be returned upon first request. It contains confidential information that may not be disclosed to any party outside the reader.

The Business Plan serves internal planning purposes and has also been prepared for information purposes to assist interested external parties to make their own evaluation of the business / investment opportunity. **In all cases, interested parties should, among other things, conduct their own investigation and analysis of the opportunity and the information set out in this Business Plan.**

The founders of XXX BV use this plan as their guidance for sales, marketing, operational and financing priorities. All information is provided to the best knowledge of the founders and their advisors. Market data and industry trends have been carefully checked with the reports listed as references. Along the way, talking to (prospective) customers, several statements, estimates and projections may change.

Although very cautious in the compilation of this report, XXX BV and its advisors cannot be held liable for the correctness and completeness of the information and figures provided, nor for the use of this information.