

Curriculum of the Compact Acceleration Course as a part of the Temporary Mobility Model for Entrepreneurs

ICMPD EMLINK Project

A compact acceleration course on the internationalisation of startups, innovation, and strategic partnerships, designed to equip entrepreneurs with the skills, knowledge, and a mobility model to scale their ventures in the EU member states.

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Introduction

The “Strengthening the Partnership between Belgium and Georgia through Temporary Mobility of Entrepreneurs (EMLINK-Entrepreneurial Mobility Link)” project is funded by the European Union through the Migration Partnership Facility (MPF) and implemented by the International Centre for Migration Policy Development (ICMPD) on behalf of Belgium. The general objective of the action is to establish an enabling environment for a mobility model involving Georgian start-ups and Belgian counterparts in the innovation and entrepreneurship sector.

The initiative is aimed at strengthening bilateral cooperation between Belgium and Georgia by designing a pilot temporary mobility model for outstanding entrepreneurs. By promoting the managed mobility of businesspeople, the initiative is designed to facilitate access to new markets and business opportunities, all while increasing the competitiveness of the private sector, incentivising job creation, and increasing foreign investment. Consequently, the initiative will lead to improved economic and political cooperation between the two countries as well as a better migration management framework. In addition, this pilot initiative is targeted to promote a safe environment for institutional dialogue around professional mobility between Georgia and Belgium paving the way for exploring more avenues for cooperation modalities between the countries.

The action envisages the establishment of a stakeholder cooperation and exchange platform, including public and private sector representatives, to foster trust and understanding of entrepreneurial mobility as a safe channel for temporary migration, focusing on startups both in Georgia and Belgium. Consequently, in addition to enriching the entrepreneurship ecosystem in Georgia, the action foresees the minimisation of irregular migration from Georgia through prioritising legal migration channels for business development.

The specific objectives of the project are as follows:¹

1. To increase cooperation and exchange between state institutions, private sector representatives, and start-ups, both in Georgia and Belgium, focusing on the development of temporary entrepreneurial mobility.
2. To increase the capacity of Georgian startups to grow and to support skill and talent retention.

Considering the objectives of the ICMPD EMLINK project, the Compact Acceleration Course (CAC) curriculum was designed to support a cohort of innovative Georgian start-ups selected for their potential to scale internationally and to establish strategic partnerships within the European Union, particularly in Belgium. As

1 EMLINK: Strengthening the Partnership between Belgium and Georgia through Temporary Mobility of Entrepreneurs (Entrepreneurial Mobility Link - EMLINK) information note available at: <https://www.icmpd.org/our-work/projects/strengthening-the-partnership-between-belgium-and-georgia-through-temporary-mobility-of-entrepreneurs-entrepreneurial-mobility-link-emlink-emlink>; Accessed on 08.12.2024

part of the ICMPD EMLINK project, the CAC curriculum aims to equip entrepreneurs with the tools, knowledge, and networks necessary to accelerate their growth and enter new markets.

CAC consists of two complementary components: the **Georgian** and the **Belgian** components, with a total of eight training sessions. The Georgian component focuses on building a strong foundation of **theoretical knowledge, readiness, in-depth analysis of startup profiles, and expectations management**. Participants engage in workshops and training sessions covering essential topics such as business model refinement, market entry strategies, funding opportunities, and internationalisation principles. This phase is designed to prepare startups for the next stage of their growth journey and tailor the short-term mobility exercise to the specific startup profiles. The Belgian component emphasises **practical knowledge and real-world experience**, providing start-ups with direct exposure to the Belgian start-up ecosystem and how to navigate it. In this phase, participants have the opportunity to pitch their ideas to investors and venture capitalists, engage in networking events, and participate in immersive experiences with Belgian incubators, accelerators, and key industry players. The combination of both theoretical and practical components ensures that the selected start-ups are fully equipped to scale their ventures and tap into international markets.

Through a combination of practical workshops, mentoring, and networking events, the curriculum focuses on empowering start-ups with key skills such as investment readiness, international market entry strategies, and innovation scaling. The ICMPD EMLINK temporary mobility model also facilitates interactions with Belgian stakeholders, including investors, venture capitalists, incubators, and accelerators, thereby creating a platform for meaningful collaborations and opportunities in Belgium and beyond.

The CAC curriculum is tailored to meet the diverse needs of startups from a variety of sectors, including **AI, HealthTech, Marketing Technologies**, and other technologically advanced startups outside these sectors. It seeks to enhance their business models, innovation capacity, and readiness for expansion, in line with the objectives of the **ICMPD EMLINK** project. By fostering a structured environment for learning, exchange, and partnership, the curriculum plays a critical role in promoting the internationalisation of Georgian startups and strengthening the innovation ecosystems of both Georgia and Belgium.

Finally, the **purpose of the CAC curriculum is to serve as a replicable framework for implementing similar compact acceleration courses targeting a variety of profiles of startups across different sectors and geographies. Its flexible structure allows it to be adapted to the specific needs of start-ups in diverse industries, whether they are in an early stage of development or scaling towards international markets.** This curriculum offers a comprehensive approach to capacity building, ensuring that it can be effectively utilised in different contexts to support entrepreneurial growth, innovation, and strategic market expansion for startups beyond the initial cohort. By applying the curriculum and its approaches, future models for temporary mobility of entrepreneurs can maintain consistency in delivering high-quality content and support, while allowing customisation to fit the unique demands of each startup ecosystem.

1. Background Information for the Compact Acceleration Course Curriculum

1.1 Goals of the CAC Curriculum

The key idea behind the CAC sessions is to provide startups with the foundational **theoretical and practical knowledge** necessary for establishing successful partnerships abroad and potential expansion into the **EU member state startup ecosystems**. This includes a deep dive into the structures, opportunities, and expectations the companies should have when exploring these markets. The ultimate purpose of CAC is for the startups to gain insights into the **European entrepreneurial landscape with a focus on Belgium**, including the key stakeholders, support networks, and potential partnerships with incubators and accelerators. Additionally, the CAC curriculum includes a variety of EU funding opportunities, such as Horizon Europe, Digital Europe, and the European Investment Fund, helping startups understand how to navigate these financing avenues and prepare successful applications. Networking and communication strategies are also a core focus, enabling participants to effectively engage with investors, mentors, and industry experts, in Belgium as well as across the EU, fostering valuable connections for long-term growth.

A key goal is to build strong **competencies in innovation, scalability, and rapid growth**. This component of the CAC curriculum focuses on helping startups develop robust, scalable business models that can adapt to new markets and customer demands. Engagement of startups in hands-on workshops that guide them through the process of refining their product or service offering aim to ensure both scalability and adaptability for the European market. By learning to manage operational growth efficiently and identify strategic opportunities for expansion, participants are better equipped to handle the challenges of rapid growth and scale their innovations effectively across multiple markets.

The curriculum places a strong emphasis on **networking and relationship-building**. One of the major goals is to equip startups with the skills necessary to engage with **accelerators, investors, venture capitalists (VCs), potential partners** and other key stakeholders in Belgium. Participants learn how to craft and deliver compelling pitches, how to build long-term relationships with investors, and how to negotiate terms that are favourable for their growth trajectory. This is achieved through tailored pitch training, real-world pitching sessions, and direct introductions to a network of VCs, angel investors, and accelerators that are deeply integrated into the Belgian start-up ecosystem. Networking events and mentoring sessions also provide valuable opportunities for participants to connect with industry leaders and potential partners, setting the stage for future collaboration and investment.

Finally, a significant focus of the CAC curriculum is fostering **internationalisation and market expansion readiness**. Startups are guided through the key steps of entering foreign markets, with a particular focus on Belgium and the broader European Union. This includes learning about the legal and regulatory requirements for market entry, being aware of the practical steps needed to establish a company, understanding customer acquisition strategies for different European markets, and developing a tailored internationalisation roadmap. By the end of the course, startups are well-prepared to expand beyond Georgia, with a clear strategy for penetrating the Belgian market and scaling throughout the EU. Consequently, they have gained the knowledge and tools necessary to establish a presence in these new markets, while maintaining compliance with EU regulations and taking advantage of market opportunities that are aligned with their business goals.

1.2 Projected outcomes of the CAC curriculum

The CAC curriculum is designed to produce several key outcomes for participating startups. First, it aims to enhance their investment readiness by equipping them with the skills to refine their business models, develop compelling pitches, and effectively engage with potential partners, VCs, and other funding agencies. Additionally, it provides startups with strategies to successfully enter international markets, particularly within Belgium and the broader EU. This includes deep insights into local ecosystems and practical tools for market-entry.

The course focuses on enabling startups to scale their innovations through optimising their product-market fit for European consumers and establishing scalable business operations. Furthermore, the curriculum fosters meaningful partnerships by facilitating networking opportunities with investors, accelerators, and strategic partners in Belgium, helping startups build long-term collaborations. Finally, participants gain essential knowledge of the business environment, regulatory and legal frameworks within the EU and Belgium, ensuring that they are well-prepared for compliance and smooth market transitions.

COMPACT ACCELERATOR COURSE (CAC)

PROGRAMME RESULTS

12 GROUP PRESENTATIONS AND EVENTS



25 TARGETED AND TAILORED INDIVIDUAL MEETINGS



ALL GEORGIAN STARTUPS LOOKING FOR TECHNOLOGY COOPERATION FOUND POTENTIAL PARTNERS IN BELGIUM

PARTNERSHIP RESULTS

3 SCIENTIFIC MEDTECH PARTNERSHIPS



1 MANUFACTURING PROJECT



1 DESIGN SUPPORT ACTIVITY (EU COMPATIBILITY)



6 STARTUPS ACTIVELY LOOKING TO DO BUSINESS IN BELGIUM



1.3 Participant Profiles

The start-ups selected for the ICMPD EMLINK project's "Temporary Mobility Model for Entrepreneurs" come from diverse sectors, including HighTech, AI, FinTech, HealthTech, and TravelTech. Each start-up demonstrated strong potential for rapid growth and international partnerships. The CAC curriculum is specifically designed to address the needs of these startups through providing tailored content focused on innovation, market entry, scalability, and investment readiness. Through a combination of practical training, mentorship, and networking opportunities, the curriculum helped these startups overcome common challenges such as market adaptation, securing funding, and building international partnerships. By aligning with their growth objectives, the programme prepared them for successful entry into European markets, particularly in Belgium, where they can now leverage new business opportunities and form strategic collaborations. The participants included the following companies:



1. Elven Technologies

Sector	HighTech
Background	Elven Technologies focuses on developing flame-proof battery enclosures for electric vehicles (EVs) and energy storage systems to mitigate the risks of lithium-ion battery fires. The company seeks to refine its technology for broader applications, particularly in markets with stringent safety regulations.
Growth Potential & Internationalisation Goals	With increasing demand for EVs and energy storage solutions globally, Elven Technologies aims to expand into the European and North American markets, where safety and environmental regulations present significant opportunities for its solutions.



2. PAYZE

Sector	FinTech
Background	PAYZE is a payment processing platform designed to enable businesses to accept payments worldwide through multiple channels. The company requires advanced knowledge in regulatory compliance and security standards for international payment gateways.
Growth Potential & Internationalisation Goals	With strong traction in the Georgian market, PAYZE is poised for expansion into Europe and Belgium specifically by leveraging its scalable payment technology to integrate with international e-commerce platforms.



3. Biliki AI

Sector	AI-Powered Travel Tech
Background	Biliki is an AI-powered travel platform that offers personalised and sustainability-focused travel routes for tourists based on their preferences and interests. The company is looking to enhance its AI capabilities and improve user engagement through data analytics.
Growth Potential & Internationalisation Goals	Biliki aims to expand into European travel markets by leveraging AI technology to provide tailored travel experiences, especially in countries with growing tourism sectors.



4. Biterium AI

Sector	HealthTech
Background	Biterium AI specialises in utilising artificial intelligence to monitor health and prevent cardiovascular diseases at an early stage.
Growth Potential & Internationalisation Goals	With a strong team of scientists, Biterium AI plans to expand its services into the EU and to gain more scientific and research-backed expertise for their product. The company aims to establish partnerships with hospitals and healthcare providers across the EU.



5. Sidekick

Sector	HealthTech
Background	Sidekick is a digital health platform that connects patients with mental healthcare providers for virtual consultations. The company requires partnerships with healthcare institutions and compliance with EU health regulations to scale its operations.
Growth Potential & Internationalisation Goals	Sidekick is looking to expand its services into European markets, where demand for digital health solutions is on the rise.



6. Forma Healthy

Sector	Fitness and Wellness Tech
Background	Forma Healthy offers a mobile application designed to promote healthy lifestyles through personalized fitness and wellness plans. The company is seeking strategic partnerships with fitness centres and wellness brands to grow its user base.
Growth Potential & Internationalisation Goals	With the rise in demand for digital health and wellness solutions, Forma Healthy aims to expand into European markets, focusing on countries where the fitness and wellness industries are rapidly growing.



7. Stori AI

Sector	Mar-Tech (Marketing Technologies)
Background	Stori is an AI-powered brand automation platform that empowers small and medium enterprises to create and publish branded content across social media. It is an ecosystem for multi-brand collaboration.
Growth Potential & Internationalisation Goals	Stori AI is looking to enter the European market, which has growing potential for marketing technologies.



8. Neuropilot VR

Sector	VR for Mental Health
Background	Neuropilot VR uses virtual reality to provide immersive therapeutic experiences for mental health treatment. The company requires access to advanced VR technology and partnerships with healthcare institutions to scale its services.
Growth Potential & Internationalisation Goals	With growing interest in virtual reality for therapeutic applications, Neuropilot VR plans to expand into European markets, focusing on partnerships with mental health providers and institutions.



9. Signify

Sector	SAAS (Service As A Software)
Background	Signify is an AI-powered platform that automates the creation and management of legal contracts for businesses. The company needs to improve its AI algorithms and expand its legal templates to cater to international markets.
Growth Potential & Internationalisation Goals	Signify is looking to enter the European legal services market, where automation in contract management is in high demand. The company aims to form partnerships with law firms and legal professionals in the EU.



10. Printomato

Sector	E-commerce and Printing
Background	Printomato provides an online platform for custom printing solutions, allowing businesses and individuals to create personalised printed products. The company is seeking better integration with European e-commerce platforms and strategic partnerships with local printers.
Growth Potential & Internationalisation Goals	Printomato aims to expand into the European e-commerce market by offering custom printing services tailored to the needs of businesses and individuals, particularly in countries with a strong demand for personalised products.



11. Herio

Sector	Platform economy/facilitating gig work
Background	Herio provides an online platform for gig workers to find opportunities in the hospitality and retail sectors. Their goal is to expand their reach and services beyond the Georgian market, while building partnerships internationally.
Growth Potential & Internationalisation Goals	Herio aims to expand into the European market by meeting potential investors and scaling the business.

2. Methodology for Developing the Curriculum

The curriculum's methodology is designed as a blended approach, combining both theoretical and practical learning to fully prepare startups for international cooperation and success. It incorporates several key components, each carefully crafted to meet the specific needs of the participating startups, focusing on enhancing their knowledge, skills, and market readiness.

After the selection of startups, a **comprehensive needs assessment** was conducted through a questionnaire² and follow-up one-on-one interviews. This helped identify the critical needs and expectations of each startup, allowing the programme to be customised to address needs effectively.

The first phase, conducted in **Georgia**, included a series of **interactive workshops** spread across seven modules. These workshops provided startups with foundational knowledge on business model refinement, market entry strategies, and funding opportunities. Throughout the workshops, participants engaged with industry experts to apply theoretical concepts to their real-world challenges.

Each startup was paired with **mentors** from Belgium who provided personalised guidance throughout the programme. These mentoring sessions were tailored to address the unique challenges each startup faced, offering specialised advice and insights from experienced professionals in the Belgian and European startup ecosystems.

The curriculum also included **pitching sessions**, where startups underwent pitch training and delivered real-life pitches to investors, venture capitalists (VCs), and industry experts. This not only helped refine their presentation skills but also created opportunities for securing investment and partnerships.

Finally, a series of **networking events and meetings** were organised that brought startups together with key stakeholders in Belgium. These events fostered strategic partnerships, investor engagement, and collaboration opportunities, further facilitating the startups' international growth.

In the **Belgian component of the curriculum**, startups participated in a **study tour** which lasted 10 days (the temporary mobility component), visiting key Belgian startup hubs, accelerators, incubators, businesses, European institutions, and successful startups. This provided them with direct exposure to the practical aspects of running and scaling a startup in Europe, with insights from local entrepreneurs and leaders.

2 See the Annex 2 on Compilation of the Responses of the Questionnaires.

The methodology aims to ensure that startups gain both the theoretical knowledge and practical experience necessary to scale their operations and successfully enter new markets, in Belgium and the broader EU. Given that the selected startups are of different backgrounds and sectors – as well as stages of development – it was important that the sessions were tailor-made and therefore beneficial for all startups.



2.1 Pre-Acceleration Questionnaire

The methodology for designing the questionnaire used to identify session topics and plan the contents of the entire acceleration course followed a structured and interactive process aimed at aligning startups' needs with the goals of the Compact Acceleration Course. This process ensures that the CAC curriculum addresses the most relevant areas of development for each startup and is tailored to the needs and profiles of each selected startup, as well as broader growth strategies for internationalisation and market expansion.

The first step in developing the questionnaire involves identifying the core objectives of the acceleration program. The primary goals are to:

- Understand startups' current challenges and barriers to growth.
- Identify specific areas of interest or need, such as funding, talent acquisition, or scaling.
- Determine startups' awareness and readiness to enter the Belgian and EU markets.
- Gather expectations regarding the program's outcomes, both in Georgia and Belgium.

By defining these objectives, the questionnaire is structured to provide insights into individual startups' needs, helping to craft an entrepreneurial mobility model that is both relevant and targeted.

The questionnaire is designed to collect qualitative and quantitative data from each participating startup. It includes both open-ended and close-ended questions to allow for a comprehensive analysis of specific needs. Key areas covered in the questionnaire include:

- **Awareness of the Belgian Entrepreneurial Ecosystem** – Measures startups' existing knowledge of the Belgian market and its opportunities, using a scale ranging from “low” to “advanced” awareness.
- **Challenges Faced** – Asks startups to list their top challenges in areas such as funding, business development, product scaling, talent acquisition, and market entry.
- **Topics of Interest** – Encourages startups to specify topics they want covered in the course, such as fundraising opportunities, strategic partnerships, regulatory requirements in the EU, and go-to-market strategies.
- **Expectations** – Clarifies startups' expectations for both the Georgian and Belgian phases of the program, including networking, business development, and market-entry assistance.



2.2 One-on-one Interviews

Following the completion of the questionnaire, the project team conducts one-on-one interviews with each startup to gain a deeper understanding of their specific challenges and needs. These interviews are critical in moving beyond the structured responses of the questionnaire, allowing for a more personalized and in-depth exploration of each startup's current situation, growth potential, and market strategies.

The purpose of these interviews is to clarify and expand upon the responses provided in the questionnaire. While the survey serves as a useful tool for gathering initial data, the one-on-one discussions offer a more open environment where participants can freely share additional insights and challenges that may not be fully captured in written responses. Many startups feel more comfortable expressing nuanced concerns and priorities during these interviews, providing a more complete picture of their needs. During the interviews, the experts conducting the sessions tailor follow-up questions to address specific responses from the questionnaire, further refining the understanding of each startup's business model, product development stage, and growth objectives. This approach allows the experts to explore areas that require deeper insight, such as startups' strategies for market expansion, readiness to scale internationally, and internal challenges in areas like talent acquisition, regulatory navigation, and business development.

The personalized nature of these interviews encourages participants to be more open and candid in sharing their thoughts, leading to the identification of both surface level and underlying challenges. For example, startups facing difficulties with funding often provide more detailed information about past fundraising efforts, interactions with investors, and specific gaps in their knowledge or network that have hindered their progress. Moreover, the interviews help identify similar needs shared across different startups, such as the need for networking opportunities with investors and understanding EU regulations. These common themes enable the project team to design core sessions that are broadly applicable to all participants. At the same time, the interviews also reveal distinct needs unique to certain startups. For example, a startup focused on digital health expressed greater interest in clinical trial navigation and healthcare partnerships, while a FinTech startup sought more insight into regulatory frameworks and payment systems in the EU.

This process of uncovering similarities and differences between startups' needs is essential in crafting a CAC curriculum that is both broadly applicable and specific enough to address individual challenges. The insights gathered through these interviews allow the experts to design a curriculum that is highly customized and responsive to the diverse needs of participants. Ultimately, the one-on-one interviews provide a richer, more detailed understanding of each startup, allowing the acceleration program to be finely tuned to ensure that every participant receives the support, guidance, and training necessary to overcome their specific challenges and achieve growth objectives.

Conducting individual interviews with each startup representative is also recommended after the completion of the CAC to reflect on the outcomes of the entire course, ongoing partnerships established as a result of the course, and reflections on the short-term visit abroad (Belgium in this case). This process provides a better opportunity for **in-depth analysis, personal reflections, and insights** into the impact of the course on each startup's development. It also allows for a better understanding of the effectiveness of the program, the value of international exposure, and the sustainability of newly formed partnerships. Additionally, the interviews help identify areas for improvement in future courses and provide qualitative data on the overall success of the initiative.

This personalised approach ensures that the program remains relevant and impactful in addressing startups' strategic needs for both local growth and international expansion.

2.3 Session planning



The planning of the sessions for the **Compact Acceleration Course** is a carefully structured process, ensuring that the curriculum addresses both the common and specific needs of the startups, while balancing theoretical knowledge and practical application. The process involves multiple stages, including **data analysis**, **theme identification**, and **module development**, based on the results of the questionnaire and one-on-one interviews.

Data Analysis and Session Planning

Once the questionnaire responses and interview data are compiled, the project implementing team needs to conduct a thorough analysis to identify **recurring themes** and areas of **critical need** across the cohort of start-ups.

For the current cycle of implementation, the data analysis showed that the start-ups shared common concerns, such as **fundraising**, **market expansion strategies**, and **networking with investors** in Belgium. Additionally, sector-specific needs were identified, such as **regulatory requirements for FinTech start-ups** and **clinical research and healthcare partnerships** for digital health startups.

This analysis informed the creation of **eight thematic modules** that addressed these needs while allowing for tailored content to support the unique challenges faced by individual startups. The seven sessions conducted in **Georgia** were designed to provide a solid foundation of **theoretical knowledge**, while the final session in **Belgium** focused on reflecting on the outcomes, lessons learned, and next steps for international growth.

Integration into the Acceleration Programme

The programme was divided into two phases: **seven sessions conducted in Georgia**, focusing on theoretical training, and **one session in Belgium**, dedicated to practical experience, reflection, and future planning.

Session 1: Introduction to the Belgian Entrepreneurial Ecosystem

This session introduced the startups to the **Belgian entrepreneurial ecosystem**, highlighting the opportunities available in Belgium for Georgian startups. The session covered the fundamentals of how the startup landscape operates in Belgium, helping participants understand the regulatory framework, market trends, and the various support structures available for businesses.

Session 2: Business Proposition, Communication and Networking

The focus of this session was on **business proposition communication** and **networking strategies**. Startups learned how to craft effective narratives, build strong company profiles, and develop communication strategies for both internal and external stakeholders. This session also covered the importance of networking in both the Georgian and Belgian markets, helping startups form valuable connections.

Session 3: Building the Business

This session focused on core elements such as **vision, business planning, and financial metrics**. Participants worked on developing comprehensive business plans and pitchbooks, with an emphasis on utilizing tools, products, and services that could drive efficiency and growth. Breakout sessions allowed startups to work on their individual business plans while receiving feedback from experts.

Session 4: Communication (Advanced)

Building on the earlier communication session, this module delved deeper into creating a narrative and value proposition. Startups learned about **content strategies**, including the use of different channels and types of content for marketing, branding, and investor relations. Practical exercises in crafting tailored messages for diverse audiences were also included.

Session 5: Networking and Stakeholder Mapping

This session was designed to help startups map and target key stakeholders in their sector, both in Georgia and Belgium. Participants were guided on how to amplify their reach through **digital and offline channels** and establish themselves as trusted advisors within their industries. This module was particularly useful in preparing start-ups for connecting with Belgian investors and industry leaders.

Session 6: Regulatory and Compliance Framework

This module gave start-ups the tools to plan how to expand internationally. The session covered **intellectual property rights, data protection**, and other **compliance issues** related to labour, finance, and regulatory requirements. The session provided both **national and international perspectives**, ensuring that start-ups were well-prepared to meet regulatory challenges in the EU and Belgium.

Session 7: Angel Investment Opportunities

The final session in Georgia explored **angel investment opportunities** in Georgia and Belgium. It provided insights into **EBAN – the European Angel Investment Summit**, and how Georgian startups could leverage this gateway to Europe. The session also covered best practices for attracting angel investors and highlighted the importance of networking in the Belgian investment community.

COMPACT ACCELERATOR COURSE (CAC) MODULES

SESSION 1:
INTRODUCTION TO THE
BELGIAN
ENTREPRENEURIAL
ECOSYSTEM



SESSION 2:
BUSINESS PROPOSITION,
COMMUNICATION AND
NETWORKING

SESSION 3:
BUILDING THE BUSINESS



SESSION 4:
COMMUNICATION
(ADVANCED)

SESSION 5:
NETWORKING AND
STAKEHOLDER MAPPING



SESSION 6:
REGULATORY AND
COMPLIANCE FRAMEWORK

SESSION 7:
ANGEL INVESTMENT
OPPORTUNITIES



SESSION 8:
OUTCOMES AND LESSONS
LEARNED

THE PROGRAMME WAS DIVIDED INTO TWO PHASES: SEVEN SESSIONS WERE CONDUCTED IN GEORGIA, FOCUSING ON THEORETICAL TRAINING, AND ONE SESSION WAS HELD IN BELGIUM, DEDICATED TO PRACTICAL EXPERIENCE, REFLECTION, AND FUTURE PLANNING.

Session 8: Outcomes and Lessons Learned

The final module, conducted in Belgium, focused on **reflecting on the lessons learned** during the program and planning for next steps in international growth. Start-ups participated in **networking events** and **study tours** to key Belgian start-up hubs, accelerators, incubators, a summit, and successful startups. This immersive experience allowed them to put their theoretical knowledge into practice while building relationships with potential investors and strategic partners in Belgium.

This structured approach ensured that the sessions were both responsive to the immediate needs of the start-ups and forward-looking in terms of preparing them for successful expansion into European markets.

3. Compact Acceleration Course Modules

3.1 Session 1: Introduction to the EU Member State's Entrepreneurial Ecosystem

Overview of the Session

The first session of the Compact Acceleration Course provides a detailed introduction to the entrepreneurial ecosystem of the member state in focus (Belgium in the case of the ICMPD EMLINK project). This session presents and introduces the entrepreneurial and innovation ecosystem in the member state to the startups, focusing on opportunities and areas potentially useful for internationalisation of startups. This session also highlights the support structures, sectors, and opportunities available for country-of-origin entrepreneurs looking to expand into the European market.

Purpose and Justification

The primary purpose of this session is to familiarise participants with the start-up landscape in the member state of interest, including its core ecosystem and stakeholders such as government agencies, universities, scientific laboratories, investment companies, incubators, accelerators, and venture capitalists. It is essential for startups to understand the foundational structure of this ecosystem to navigate it effectively and tap into resources.

This session equips participants with the theoretical knowledge needed to align their business strategies with the unique dynamics of EU member state markets. Participants explore opportunities across highly developed sectors such as High-Tech, Life Sciences, FinTech, and AgriTech, which are common in many EU countries. Key strengths common to the EU markets, such as strategic roles in EU defence procurement, advancements in generative AI, and biotechnology are also highlighted, enabling participants to identify and leverage growth opportunities in the international landscape.

Skills Equipped

By attending this session, startups acquire the following skills and knowledge:

- **Ecosystem Navigation.** Participants gain an understanding of the startup ecosystem of the EU member states, including the roles of various stakeholders such as regional and central governments, semi-governmental institutes, and investment bodies.

- **Sector-Specific Opportunities.** Participants are informed about the key growth sectors in the EU member states of interest, such as FinTech, High-Tech, Life Sciences, and AgriTech, and identified opportunities for their own start-ups in these fields.
- **Strategic Partnership Development.** Participants are given the knowledge to understand the importance of building relationships with accelerators, clusters, and venture capitalists, equipping startups with strategies to forge valuable partnerships.

Session 1. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

<p>1. Ecosystem Stakeholders and Support Structures</p>	<p>The session covered the key stakeholders in Belgium’s entrepreneurial ecosystem, including central and regional governments, semi-governmental institutions, universities, investment companies, incubators, accelerators, grants, angel investors, and venture capitalists. These stakeholders formed the backbone of the startup support network, helping entrepreneurs access resources, mentorship, and funding. This section provided insight into the interconnected relationships between public and private entities, highlighting how start-ups could leverage these for growth and expansion opportunities.</p>
<p>2. Sector-Specific Opportunities and Trends</p>	<p>This session covered a detailed sectorial analysis of Belgium’s most innovative industries, with a focus on sectors like High-Tech, Life Sciences, Defence, Fintech and AgriTech. For each sector, key trends, stakeholders, and growth opportunities were discussed.</p> <ul style="list-style-type: none"> ✓ FinTech - Belgium was presented as a European pioneer in financial technology, with significant growth in mobile security, AI-driven credit scoring, and customer support technologies. The session highlighted that over 150 FinTech start-ups raised €150 million in 2023, showcasing the vibrant investment environment. ✓ Defence - The session touched on developments in cyber warfare, drones, and hypersonic missiles, emphasizing how technological innovation is reshaping the defence industry in Belgium. ✓ High-Tech - Emerging technologies like quantum computing, generative AI, and nanotech design were explored, particularly in the context of Belgium’s prominent role in the European Chip Act and ongoing technological advancements. ✓ Life Sciences - Belgium’s Biotech Valley was highlighted as a global leader, with over 300 companies actively engaged in biotechnology and MedTech. The focus was on innovation in medical devices, clinical trials, and partnerships with research institutions. ✓ AgriTech - Innovation in sustainable farming, climate-resilient crops, and biopesticides were key topics in this segment, presenting startups with opportunities in agricultural technology and environmental sustainability.

3. Clustering and Regional Approaches	<p>The session discussed Belgium’s cluster-based approach to innovation, particularly in Flanders and Wallonia. These regions had developed strong cluster initiatives in sectors like High-Tech, Life Sciences, and AgriTech, promoting collaboration between start-ups, established companies, research institutes, and government bodies. Examples such as Imec³ in Flanders and BioWin⁴ in Wallonia demonstrated how clustering can foster innovation and drive market growth through shared resources and expertise.</p>
4. Examples of Innovation and International Perception	<p>The session provided examples of Belgium’s leadership in food production and agriculture, with a nod to Belgium’s world-famous chocolate industry. This was juxtaposed with Georgia’s rich agricultural history, including its indigenous grape varieties, offering an interesting comparison between the two nations’ agricultural innovation landscapes.</p>
5. Funding and Investment Opportunities	<p>The session concluded with an overview of funding and investment opportunities available to start-ups in Belgium. It covered a range of financing options, from angel investors and venture capitalists to semi-governmental investment companies and grants. Specific examples such as Finance&Invest.Brussels⁵, which provides financing solutions for start-ups in the Brussels region, were highlighted as potential partners for Georgian entrepreneurs.</p>

Why It Is Needed

Every Member State has a unique entrepreneurial ecosystem, with specific regulatory requirements, a complex network of stakeholders, and a strong focus on innovation. Startups aiming to expand into EU markets need to be well-versed in its intricacies to avoid pitfalls and capitalise on opportunities. This session lays the groundwork by offering start-ups a clear roadmap of how to engage with the European market, meet regulatory expectations, and access vital resources like funding, mentorship, and networking opportunities.

3.2 Session 2: Business Proposition, Communication, and Networking

Overview of the Session

The second session in CAC focuses on refining business propositions and developing communication strategies that effectively convey startups’ unique value to diverse audiences. This session emphasises networking as a key tool for building relationships that support business growth. Participants are guided on presenting their value propositions clearly and persuasively, while learning practical techniques for engaging with stakeholders across various EU member states.

3 Imec: global R&D hub, [Wereldwijde R&D-hub | imec Vlaanderen](https://imec.vlaanderen.be/)

4 BioWin: healthcluster of Wallonia, available at: <https://biowin.org/>

5 Finance & invest.brussels facilitates and completes the financing chain for value-creating companies in the Brussels Region, available at: <https://finance.brussels/>

Purpose and Justification

The purpose of this session is to help start-ups sharpen their business propositions and enhance their communication capabilities for engaging with both internal and external stakeholders. A strong business proposition is essential for differentiating a startup in competitive markets and attracting investors, partners, and customers. In addition, clear and concise communication ensures alignment within teams and effective engagement with external audiences, particularly when navigating new markets.

This session is necessary because even the most innovative startups can struggle to articulate their value proposition in a way that resonates with stakeholders. For instance, for Georgian startups exploring Belgium and other EU markets with the aim of expansion, it was essential to tailor their messaging to fit the cultural and business expectations of these new environments. Additionally, networking can play a crucial role in opening doors and creating new opportunities, especially for startups looking to build connections in international markets.

This session demonstrates how networking can create valuable connections, enabling start-ups to secure funding, mentorship, or strategic business opportunities in local and international contexts. By using examples from the Belgium-Georgia cooperation under the ICMPD EMLINK project, this session provides a practical framework for start-ups aiming to expand internationally.

Skills Equipped

Participants attending this session acquire the following skills and knowledge:

- **Crafting a Business Proposition.** Participants learn how to develop compelling business propositions that effectively communicate their startup's unique value to various stakeholders, including investors, partners, and customers.
- **Effective Communication for Stakeholder Engagement.** Startups are guided on tailoring their messaging to address specific audiences, ensuring clarity, relevance, and impact.
- **Networking in EU Member States.** Practical insights into navigating cultural and business norms across EU Member States help participants build meaningful connections to drive business growth.

Session 2. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Developing a Clear Business Proposition	<p>The session focused on refining business propositions to highlight unique market value. Start-ups were guided on identifying core problems their products solve, the benefits offered, and their differentiation from competitors. Emphasis was placed on concise and targeted messaging.</p>
2. Building a Strong Company Profile	<p>Start-ups learned how to create a company profile that effectively communicates their mission, vision, and notable milestones. This included showcasing team expertise and market opportunities, ensuring profiles serve as strategic tools for attracting stakeholders in EU markets.</p>
3. Internal and External Communication Strategies	<p>Tailored communication strategies for internal and external stakeholders were discussed. For internal teams, alignment around a unified message was highlighted, while external strategies focused on adapting messaging to resonate with investors, partners, and customers.</p>
4. Networking in Local and International Contexts	<p>Networking strategies tailored for EU markets were explored. Participants learned how to navigate cultural norms, attend industry events, and engage stakeholders such as investors and mentors. Examples included approaches used in the Georgian and Belgian contexts for fostering connections.</p>
5. Engaging with Belgian Stakeholders	<p>Guidance was provided on engaging stakeholders in Belgium, using real-world examples. Start-ups learned about cultural nuances and expectations, including trust-building and relationship maintenance, with recommendations for proactive approaches to partner with Belgian investors and mentors.</p>
6. Practical Exercise – Networking Role Play	<p>Participants engaged in interactive role-playing to practice introducing their start-ups to potential investors and partners. Exercises focused on building confidence, refining networking techniques, and receiving constructive feedback on communication approaches.</p>

Why It Is Needed

Expanding into EU markets requires startups to articulate their business propositions effectively and build strong networks with key stakeholders. This session equips participants with the tools to tailor their messaging and to network strategically. By using lessons from the Belgium-Georgia cooperation under the ICMPD EMLINK project, the session ensures participants translate insights into actionable strategies, setting the foundation for sustainable growth in new markets.

3.3 Session 3: Building the Business

Overview of the Session

The third CAC session focuses on establishing a strong business foundation. It addresses critical aspects of business planning, pitchbook development, and setting clear business goals and objectives. This session prepares start-ups to transform their business ideas into scalable ventures and equips them to effectively communicate their value propositions to stakeholders and investors.

Purpose and Justification

The primary purpose of this session is to help start-ups develop the core elements of their business, including a strategic vision, mission, and tactical goals. For start-ups expanding into EU markets, having a well-defined business model and strategic roadmap is essential for success. This session provides the tools to validate market assumptions, create financial projections, and design compelling pitches that resonate with investors and partners.

This session is critical for equipping startups with the theoretical and practical knowledge necessary to structure their business to maximise growth potential and investor appeal. It focuses on helping participants articulate their business value clearly and effectively, both within their teams and externally to investors and stakeholders.

Skills Equipped

Participants in this session acquire the following skills and knowledge:

- **Business Planning.** Develop detailed business plans covering market analysis, organisational structure, marketing strategies, and financial projections.
- **Pitch Development.** Learn to create and deliver compelling pitchbooks, clearly outlining their business's problem-solving capacity and market opportunity, supported by data.
- **Time and Resource Management.** Gain insights into prioritising key activities and utilising tools to streamline operations and maximise efficiency.

Session 3. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Vision, Mission, and Business Goals	The session emphasised the importance of a clear vision and mission to guide the start-up's strategy. Participants learned to set specific, measurable goals and identify the tactics needed to achieve them, ensuring alignment with long-term objectives.
2. Business Plan Development	Start-ups were guided through developing comprehensive business plans, including business descriptions, market analyses, organisational structures, and marketing strategies. Financial projections and funding needs were also addressed to support scaling.
3. Pitchbook Creation	Participants created investor pitchbooks, learning how to communicate their value propositions effectively. The session stressed the importance of backing claims with validated market research and financial data to establish credibility with investors.
4. Time and Resource Allocation	The session covered strategies for prioritising high-impact activities and managing limited resources. Start-ups explored tools such as project management software, AI-driven analytics, and accounting platforms to enhance operational efficiency.
5. Breakout Session – Presenting the Business Plan	Start-ups presented their business plans in a breakout session, receiving constructive feedback from mentors and peers. Participants refined their business descriptions, market analyses, and funding strategies based on the feedback provided.
6. Financial Planning and Goal Setting	The session concluded with a focus on financial planning and goal setting. Start-ups learned to project revenue, assess funding needs, and allocate resources effectively to meet growth objectives within the next 6 to 12 months.

Why It Is Needed

A strong business foundation is vital for any startup aiming to scale and succeed internationally. Without a comprehensive business plan and a compelling pitch, start-ups may face challenges in attracting investors and entering competitive markets. This session equips start-ups with the tools and frameworks necessary to create sound business plans, validate their ideas, and prepare for sustainable growth. By focusing on business validation, financial planning, and resource optimisation, this session lays the groundwork for long-term success in new markets.

3.4 Session 4: Communication

Overview of the Session

The fourth CAC session focuses on communication strategies for startups, addressing both internal team dynamics and external engagement with investors, partners, and customers. Participants will explore how to craft compelling narratives, develop a strong value proposition, and leverage multiple communication

channels to effectively reach their target audiences. The session also emphasises building an effective company profile and honing messaging to attract investment and partnerships.

Purpose and Justification

The purpose of this session is to equip startups with essential skills for developing clear and persuasive communication strategies. Expanding into new markets, such as Belgium and the broader European Union, requires start-ups to articulate their value propositions in a way that resonates with diverse stakeholders. This session helps participants refine their messaging to align with the expectations of investors, customers, and partners.

Effective communication is not merely about creating a message but also about delivering it through the right channels in an engaging and memorable way. This session is critical in enabling startups to build a strong brand narrative, streamline internal communication processes, and develop impactful strategies for engaging with external audiences in competitive international markets.

Skills Equipped

Participants in this session will gain the following skills and knowledge:

- **Narrative Building.** Learn to create a compelling business narrative that clearly articulates their value propositions and unique selling points.
- **Messaging for Different Audiences.** Develop tailored communication strategies for diverse stakeholders, ensuring relevance and impact.
- **Utilising Communication Channels.** Understand how to effectively use digital and traditional communication platforms to maximise audience and generate engagement.

Session 4. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Building a Narrative and Company Profile	The session began with guidance on crafting a clear and compelling narrative for start-ups. Participants were encouraged to reflect on their company’s mission, vision, and values. Key elements of a strong company profile, such as achievements and goals, were also covered.
2. Value Proposition Development	This core component focused on helping start-ups define their value propositions. Participants learned to articulate the specific customer problems their products solve and position themselves as the optimal solution.

3. Messaging Strategies for Internal and External Audiences	<p>The session addressed the need for tailored messaging for different audiences. Internal communication strategies ensured team alignment, while external messaging focused on consistency and relevance to investors, partners, and customers.</p>
4. Content Strategy and Channels	<p>Participants developed a content strategy targeting broader audiences through online and offline channels. Guidance was provided on maximising social media, blogs, and speaking engagements, with an emphasis on tailoring content to each platform for greater engagement.</p>
5. Breakout Session – Elevator Pitch	<p>A practical breakout exercise focused on crafting and delivering 30-second elevator pitches. Participants practised with peers and mentors, receiving feedback to improve clarity, impact, and delivery.</p>
6. Social Media and Digital Engagement	<p>Start-ups were trained on effective social media use, including creating engaging posts, visual content, and maintaining consistency through content calendars. Participants explored using videos, infographics, and blogs to enhance reach and engagement.</p>

Why It Is Needed

Effective communication is a cornerstone of business success, particularly when expanding into competitive markets. Startups need to clearly articulate their value propositions, build their brand identities, and engage with multiple stakeholders across multiple platforms. This session equips participants with the tools to develop and execute robust communication strategies, enabling them to create compelling narratives and establish impactful connections with their audiences.

3.5 Session 5: Networking

Overview of the Session

The fifth CAC session focuses on networking strategies, essential for start-ups seeking international expansion. Participants explore how to build strategic relationships with key stakeholders, including investors, partners, customers, and media. This session equips start-ups with actionable steps for mapping their key targets, identifying immediate opportunities, and utilising online and offline networking techniques to maximise their reach and impact. By developing a robust network, start-ups can enhance their business growth potential in new markets.

Purpose and Justification

The purpose of this session is to provide startups with the skills and knowledge required to build and leverage a strong network. Networking is a critical component of scaling start-ups, particularly in unfamiliar markets. This session prepares participants to identify potential partners, investors, and key stakeholders and to engage with them meaningfully, fostering relationships that can provide investment, resources, mentorship, or partnerships.

Startups often face challenges when establishing connections in new markets. This session addresses those barriers by offering practical solutions for targeting stakeholders, developing relationships, and making impactful introductions. By enhancing their networking capabilities, participants are better positioned to secure funding, gain insights, partnerships, and access resources that can accelerate their business growth.

Skills Equipped

Participants in this session gain the following skills and knowledge:

- **Stakeholder Mapping.** Learn to identify and prioritise key stakeholders, including investors, partners, customers, media, and other influential figures in their industry.
- **Networking Strategies.** Acquire techniques for engaging stakeholders, both online and offline, creating valuable connections and fostering long-term relationships.
- **Utilising Social Media for Networking.** Develop skills to effectively use social media platforms to expand professional networks.

Session 5. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Targeting Key Stakeholders	The session began with stakeholder mapping, guiding participants in identifying key individuals and organisations critical to their industry. Participants prioritised stakeholders offering immediate value, such as early-stage investors or strategic partners.
2. Online and Offline Networking Techniques	Both online and offline networking strategies were discussed. Participants explored leveraging social media platforms like LinkedIn for professional connections, while offline techniques focused on attending events and maintaining engagement through follow-ups.
3. Low-Hanging Opportunities and Strategic Outreach	Participants were shown how to identify stakeholders likely to provide immediate engagement, such as local accelerators or collaborators. The importance of creating mutual value was emphasised to ensure effective and strategic outreach efforts.

4. Breakout Session – Stakeholder Mapping	During an interactive exercise, participants created stakeholder maps tailored to their business goals. By cross-referencing with insights from the Belgian market, participants prioritised connections and developed actionable outreach plans.
5. Utilising Social Media and Digital Tools	A significant focus was placed on leveraging social media for networking. Participants learned to enhance their professional online presence, engage with industry influencers, and use targeted outreach to connect with critical stakeholders on platforms like LinkedIn.
6. Engaging the Community and Building Partnerships	The session concluded by exploring methods for engaging with the broader business community. Start-ups were encouraged to join industry groups, attend events, and build collaborations with peers and partners, fostering relationships that could support their long-term growth.

Why It Is Needed

Networking is a cornerstone of business success, particularly for start-ups entering new markets. Building connections with investors, partners, and key industry players unlocks opportunities for funding, collaboration, and strategic growth. This session equips startups with actionable strategies to navigate the complexities of networking in EU member states. By mastering stakeholder mapping, leveraging digital platforms, and building relationships, participants are prepared to create strong networks that support sustainable business growth.

This session also covered the essentials of **networking strategy**, including stakeholder mapping, online and offline engagement techniques, and utilizing social media to build connections. Participants learned how to identify and prioritize key stakeholders, engage in meaningful outreach, and maintain professional relationships that could advance their business goals. The session emphasized the importance of creating value for stakeholders while building a professional network. The session aims to equip the startups with practical tools and strategies to enhance their networking efforts, build valuable partnerships, and grow their businesses in new markets.

The session further provides practical tools and strategies for identifying and prioritising stakeholders, engaging with them meaningfully, and maintaining professional relationships. Participants gain a clear understanding of how to build and leverage their networks to achieve business objectives in new markets.

3.6 Session 6: Legal and Regulatory Frameworks

Overview of the Session

The sixth CAC session provides start-ups with crucial insights into the legal and regulatory frameworks they will encounter when expanding into new markets within the European Union. This session focuses on business formation, intellectual property protection, contracts and agreements, employment law, data protection, and regulatory compliance. It is designed to ensure that startups are well-prepared to navigate legal complexities and meet compliance requirements, minimizing legal risks as they scale their operations internationally.

Purpose and Justification

The purpose of this session is to equip startups with the knowledge and tools necessary to understand and comply with the legal and regulatory environments in EU member states. For Georgian startups aiming to enter the European market, understanding the complex legal requirements is essential to avoid penalties and ensure smooth operations. Key topics such as business entity formation, intellectual property protection, and data privacy regulations are covered, all of which are critical to scaling successfully and legally.

This session is necessary because start-ups, especially those expanding internationally, often face legal challenges that can jeopardize their growth if not properly addressed. By providing practical legal guidance, this session helps participants minimize legal risks, protect their innovations, and ensure compliance with relevant regulations.

Skills Equipped

By attending this session, startups acquire the following skills and knowledge:

- **Understanding Business Formation.** Participants learn about the different types of business entities (such as LLCs, corporations, and partnerships) and the procedures for legally registering businesses in new markets.
- **Intellectual Property Protection.** Participants gain insights into protecting their innovations through patents, trademarks, copyrights, and trade secrets, both locally and internationally.
- **Compliance with Data Privacy Laws.** Participants learn about key data privacy regulations, including GDPR, so that they can manage personal data responsibly and avoid regulatory fines.

Session 6. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

<p>1. Business Formation and Structure</p>	<p>The session began by introducing participants to various forms of business entities in Belgium, including sole proprietorships, partnerships, LLCs, and corporations. The advantages and disadvantages of each entity type were discussed, focusing on liability, taxation, and control. Start-ups were guided through formation procedures, including registration steps and operating agreements. Shareholder agreements and equity distribution were also covered.</p>
<p>2. Intellectual Property Protection</p>	<p>A significant portion of this session was dedicated to intellectual property, covering patents, trademarks, copyrights, and trade secrets. Start-ups learned about different types of patents and the application process in the EU. The importance of trademarks in protecting brand identity was emphasized, with guidance on registering trademarks internationally. Participants also learned about protecting confidential information through trade secrets and non-disclosure agreements.</p>

3. Contracts and Agreements	Practical guidance on drafting and reviewing contracts was provided. Start-ups were taught to include key contractual clauses such as confidentiality, indemnification, termination, and dispute resolution into agreements. The session stressed the need for clarity to avoid ambiguities leading to legal disputes. Best practices for contract review to identify risks and ensure compliance with Belgian laws were discussed.
4. Employment Law	The session covered essential aspects of Belgian employment law, including legal requirements for hiring practices, employment contracts, and onboarding processes. Participants learned about employee rights, compliance with minimum wage laws, working hours, and workplace safety regulations. Emphasis was placed on fair treatment and compliance with labour laws when building teams in new markets.
5. Data Protection and Privacy	Start-ups were introduced to the General Data Protection Regulation (GDPR) and other relevant data privacy laws in the EU. Key principles of data privacy were covered, including obtaining consent for data processing, secure handling of personal data, and responding to data breaches. Cybersecurity best practices and the importance of employee training in maintaining data security were highlighted.
6. Compliance and Regulatory Issues	The session concluded with a focus on regulatory compliance, especially in industry-specific regulations such as FinTech, healthcare, and environmental law. Participants learned how to identify necessary licenses and permits in Belgium and the steps for maintaining compliance. Insights into monitoring regulatory changes and conducting compliance audits were provided.

Why It Is Needed

Legal and regulatory compliance is critical for any startup seeking to expand internationally. Failure to understand and comply with relevant laws can result in significant legal risks, including fines, penalties, and reputational damage. This session is necessary to help startups navigate the complex legal landscape in the European Union, ensuring they can operate legally and protect their intellectual property and data. By addressing legal and compliance issues early on, startups can avoid costly legal disputes and focus on scaling their business successfully.

This session covers a wide range of legal topics, including business formation, intellectual property protection, contracts, employment law, data protection, and regulatory compliance. Participants gain an understanding of the legal requirements they face in international markets and how to protect their business through proactive legal strategies. The session emphasizes the importance of compliance, providing startups with the tools to mitigate legal risks and build a solid legal foundation for long-term growth.

3.7 Session 7: Investment Opportunities and Mentorship

Overview of the Session

The seventh CAC session focuses on investment opportunities and the critical role of mentorship in supporting startup growth. Participants explore key aspects of accessing angel investment networks, developing effective investment strategies, and understanding how EU-based investment ecosystems, such as the **Georgian Business Angel Network (AXEL)**, support startup growth through strategic mentorship and funding. The session equips startups with insights into securing funding, building investor relationships, and leveraging mentorship to drive sustainable development.

Purpose and Justification

The purpose of this session is to provide startups with the knowledge and tools to connect with angel investment networks and develop effective investment strategies. For Georgian startups seeking to expand internationally, securing early-stage funding and mentorship is essential. The session offers practical advice on engaging with angel investors, understanding the types of investments typically available, and exploring co-investment opportunities across local and EU markets.

This session is necessary, because access to funding and experienced mentorship often represents a significant hurdle for startups. By developing strategies to connect with investment networks like AXEL, which includes both Georgian and international angel investors, startups can secure smart capital that combines financial support paired with valuable business guidance. Mentorship provides critical insights into overcoming challenges related to scaling, product development, and market entry, offering a foundation for long-term success.

Skills Equipped

Participants in this session gain the following skills and knowledge:

- **Understanding Angel Investment.** Learn the fundamentals of angel investing, including how to approach angel investors, present a compelling case for funding, and negotiate terms that support sustainable growth.
- **Developing Investment Strategies.** Craft investment strategies aligned with business goals, focusing on co-investment opportunities and strategic partnerships.
- **Leveraging Mentorship.** Understand the role of mentorship in refining business models, addressing operational challenges, and connecting with valuable industry experts.

Session 7. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Angel Investment Opportunities	The session began with an overview of angel investment, introducing participants to AXEL, Georgia’s first and largest business angel network. Start-ups learned how to pitch to angel investors, the key benefits of angel investment, and evaluation criteria investors use.
2. Investment Strategies and Co-Investment Opportunities	Participants explore strategies for structuring funding rounds to attract both local and foreign investors. The concept of co-investment, pooling resources from local and international investors, was highlighted as a means to access larger sums and diverse expertise.
3. Mentorship and Strategic Support	The session emphasized the importance of mentorship in start-up success. AXEL’s mentorship program was showcased, matching start-ups with experienced professionals who provide guidance on scaling, market entry, and business strategy, alongside valuable connections.
4. EU Investment Networks and Cross-Border Opportunities	Participants learned about tapping into EU-based investment networks and cross-border syndicate investments. AXEL’s membership in the European Business Angel Network (EBAN) was discussed, showing how start-ups could connect with foreign investors to access funding and expertise.
5. Pitching to Investors	The session provided practical tips for effective pitching, focusing on crafting tailored pitches that highlight strong business models, market opportunities, and proven traction. Participants were encouraged to demonstrate strategic growth plans and address specific investor interests.
6. Mentorship as a Catalyst for Growth	The session concluded with a focus on how mentorship bridges knowledge gaps for start-ups. Participants were encouraged to seek mentors who could help refine their offerings, scale efficiently, and navigate the complexities of international ecosystems.

Why It Is Needed

Access to early-stage investment and mentorship is critical for the success of startups, particularly those seeking to expand into international markets. This session is essential for helping startups understand how to secure funding from angel investors, create strategic investment plans, and connect with experienced mentors. By leveraging local investment networks like AXEL and EU-based investment platforms, participants can access the capital and expertise needed to accelerate their growth and expand internationally.

The session covers essential topics on investment opportunities and the role of mentorship in driving start-up growth. Participants gain insights into angel investment networks, pitching strategies, and the value of strategic co-investment opportunities. The introduction of mentorship support opportunities provides a framework for leveraging guidance and support from industry professionals. By the end of the session,

participants are equipped with the knowledge and tools needed to secure investment, develop effective funding strategies, and utilise mentorship to overcome business challenges and scale effectively.

3.8 Session 8: Lessons Learned

Overview of the Session

The eighth and final session enables startups to consolidate their experiences, assess the outcomes of their engagements, and identify essential lessons from the programme. This session fosters both collective and individual reflections, enabling participants to evaluate their progress and plan actionable steps for future endeavours. It provides a comprehensive overview of the opportunities and challenges encountered during their journey, setting a strategic foundation for building long-term success.

Purpose and Justification

The purpose of this session is to create a structured platform for Georgian startups to reflect on their experiences, synthesising insights from networking events, tailored meetings, and workshops. It focuses on identifying successful strategies, recognising challenges, and proposing solutions to maximise the benefits of participation. By blending group discussions with one-on-one debriefs, the session encourages participants to critically evaluate their performance, highlight the value of their engagements, and articulate their future needs. The session emphasised the importance of translating lessons learned into concrete strategies for scaling their businesses internationally.

This session is essential for translating lessons learned into actionable strategies that help start-ups scale their businesses internationally. It also offers insights for refining the structure and delivery of future iterations of CAC, ensuring greater alignment with participant needs and enhancing impact.

Skills Equipped

Participants in this session acquire:

- **Enhanced Reflective Practices.** Participants engage in a structured approach to evaluating their performance and identifying strengths as well as areas for improvement.
- **Strategic Insights for Scaling.** The session provides guidance on leveraging Belgian connections, refining business pitches, and navigating the complexities of establishing operations in a new market.
- **Improved Networking Strategies.** The participants gain a deeper understanding of optimising networking opportunities and building lasting partnerships with stakeholders.

Session 8. Detailed Content Summary Based on the ICMPD EMLINK Project Temporary Mobility Model for Entrepreneurs – Belgium and Georgia

1. Process of Selecting Meeting Counterparts	<p>Meetings were curated based on a thorough evaluation of participant business needs, strengths, and objectives. Criteria included aligning start-ups' offerings with the Belgian market, targeting organisations offering financing or partnerships, and engaging incubators and accelerators for support. Both general and tailored meetings ensured relevance for all start-ups and individual companies.</p>
2. Key Themes Discussed	<p>Reflections covered opportunities in the Belgian market, barriers such as regulatory complexities, and the value of informal networking for fostering partnerships and securing investment. Tailored mentoring and sector-specific resources were highlighted as essential for enhancing programme impact.</p>
3. Interactive Evaluations and Actionable Outcomes	<p>Start-ups shared feedback through structured discussions, identifying areas for improvement such as refining elevator pitches, creating audience-specific pitch decks, and deepening their understanding of Belgium's business environment. Action points focused on proactive follow-ups and integrating lessons learned into future strategies.</p>
4. Break-out Sessions on Future Strategies	<p>Participants collaborated on strategies to build on leads and opportunities generated during the programme. Discussions emphasised proactive follow-ups, leveraging Belgian incubators and accelerators, and embedding lessons learned into long-term business strategies.</p>

Why It Is Needed

The lessons learned session is crucial for capturing insights and translating them into actionable strategies. Reflection and evaluation empower participants to critically assess their experiences and maximise the value of their engagements. Feedback collected during this session also informs improvements for future iterations of CAC, ensuring greater impact and alignment with participant needs.

Key takeaways emphasise the importance of shorter, sector-focused trips for improving efficiency and outcomes. Participants need to assess the value of networking events as opportunities for exchanging ideas and fostering partnerships. Practical guidance on starting a business in EU member states, including navigating its bureaucratic landscape was identified as a critical need. Mentorship and personalised introductions are also pivotal in bridging knowledge gaps and unlocking opportunities.

The lessons learned session encapsulates the collective and individual experiences of startups, providing a comprehensive evaluation of the programme's outcomes. It ensures that participants are equipped to leverage their international experiences for future growth while offering critical recommendations to refine CAC structure and delivery of greater impact on the participating startups.

Annexes

Annex 1 - List of Abbreviations

AXEL Georgian Business Angel Network

CAC Compact Acceleration Course

EBAN European Business Angel Network

EU European Union

GDPR General Data Protection Regulation

ICMPD International Centre for Migration Policy Development

LLC Limited Liability Company

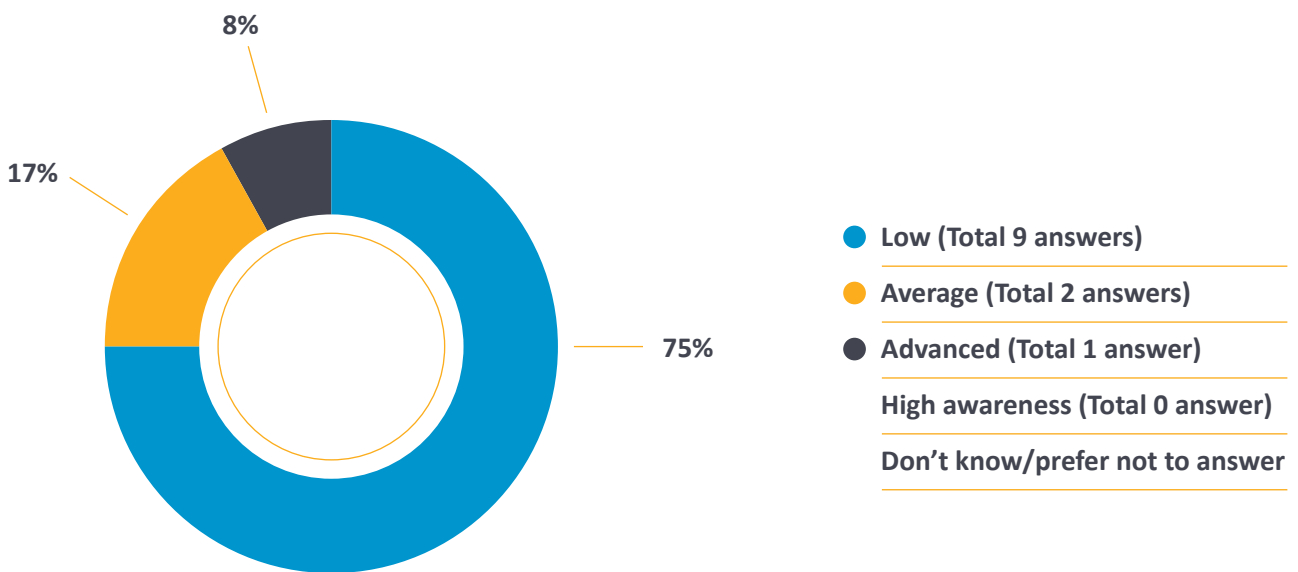
VCs Venture Capitalists

Annex 2 - Questionnaire- Response Compilation

ICMPD EMLINK Project
Compact Acceleration Course Participant Survey (July 2024)
Compilation of Responses from 11 Startups

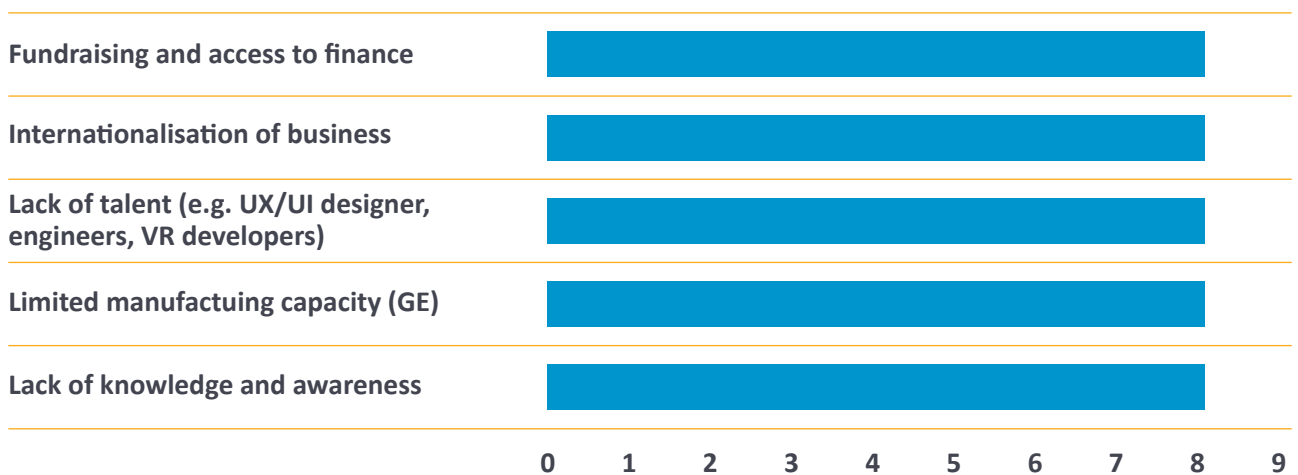
1. Please indicate your level of awareness of the Belgian entrepreneurial ecosystem.

Level of awareness of Belgian entrepreneurial ecosystem (%)



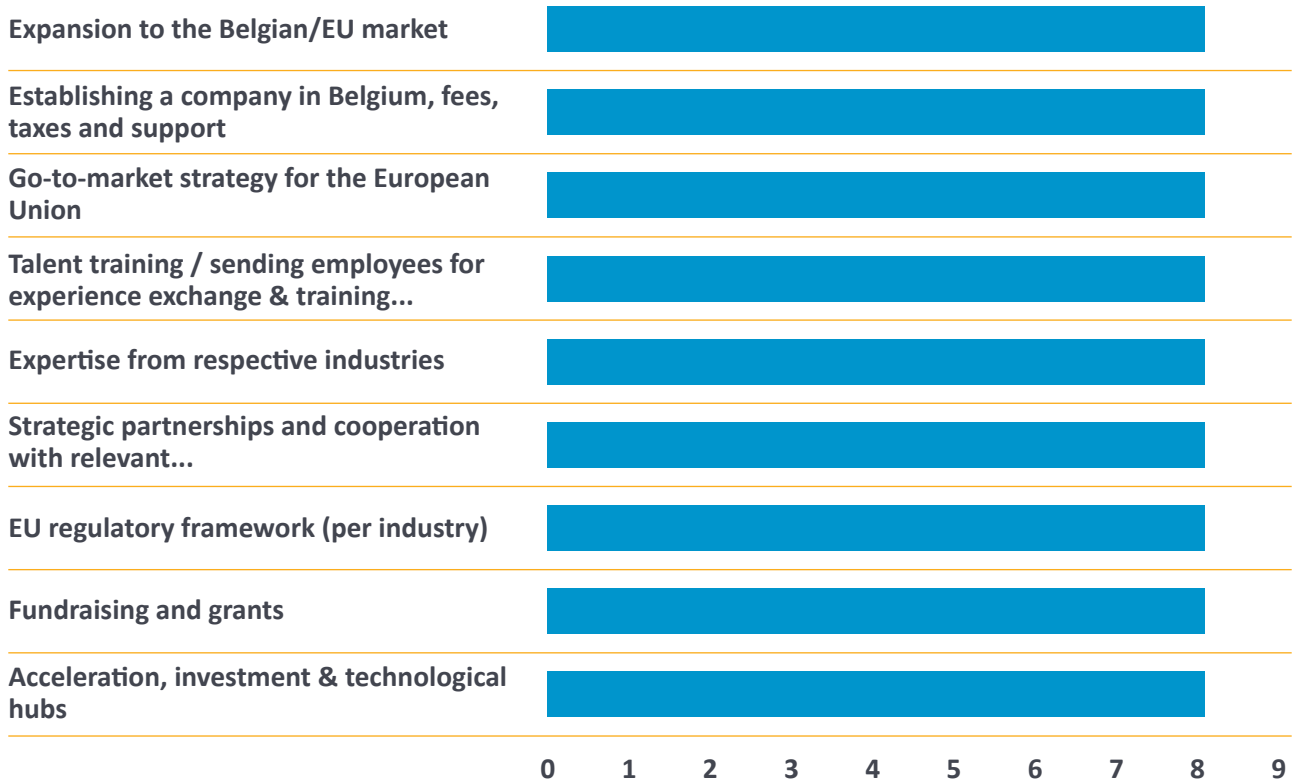
2. Please indicate up to three issues you have encountered on the way to developing your start-up:

Challenges encountered when developing a startup



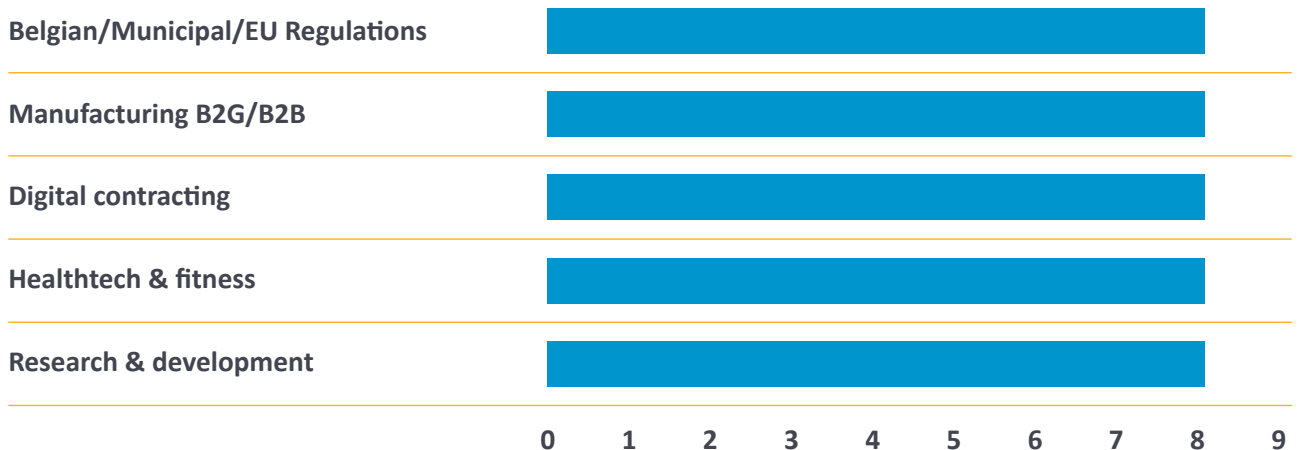
3. Please indicate up to three topics you would like to be covered in the ICMPD EMLINK project Compact Acceleration Course:

Topics you would like to be covered by ICMPD EMLINK Compact Acceleration Course



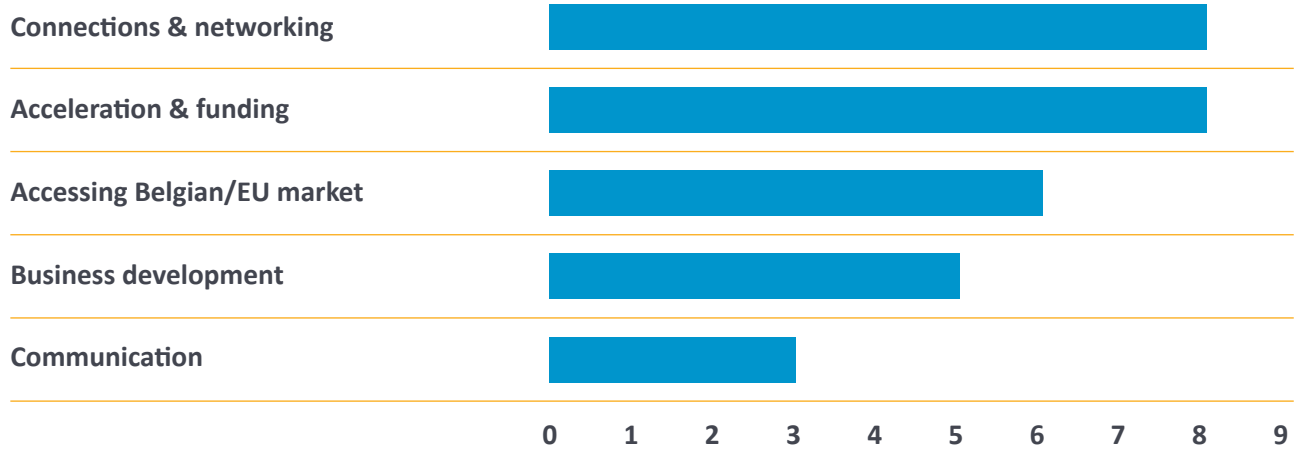
4. Please indicate the specific areas of your business where you need more information.

What are the specific areas of your business where you need more information?



5. What are your expectations for the ICMPD EMLINK project Compact Acceleration Course in Georgia and Belgium?

Expectations for ICMPD EMLINK Project Compact Acceleration Course



Funded by



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