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Preseed | Seedfinancing

DETAILS

COUNTRY: Austria**REGION:** Austria**TITLE:** Preseed | Seedfinancing**PERIOD:** 2024-2026**LINK:** <https://www.aws.at/aws-preseed-seedfinancing/>

GOALS, RECIPIENTS, BENEFICIARIES

Objectives of the Support Scheme: The Preseed|Seedfinancing program aims to foster the establishment and growth of innovative companies through early-stage support, enabling them to achieve a technological and economic development level attractive to private investors. The program focuses on bridging the equity and venture capital gap in the pre-founding and early growth phases of innovative companies in Austria.

Target Organizations that Benefit: The primary beneficiaries of the support scheme are high-innovation, technology-oriented startups, particularly in the fields of life sciences, ICT, environmental and climate protection technologies, and other tech sectors that contribute to sustainable development and societal impact.

Intermediary Organizations Involved: The management and implementation of the support scheme are carried out by the Austria Wirtschaftsservice Gesellschaft (AWS), leveraging synergies between startup, growth, and technology financing, including specialized programs for intellectual property protection.

Geographical Coverage: The program has nationwide coverage across Austria, ensuring that the most promising tech and impact startups across the country can be identified, supported, and connected.

ELIGIBLE PROJECTS / EXPENSES

The scheme supports entrepreneurial projects and activities in the Preseed and Seedfinancing phases for highly innovative, scalable, technology-oriented startups. Specific activities include applied research and development, preparation for market entry, development of initial proof-of-concept or prototypes, and scale-up activities leading to market-ready products, services, and solutions. Eligible costs include personnel costs for founders and employees involved in the project, costs for instruments and equipment used for the project, travel expenses, and other direct costs associated with the project's implementation. Costs related to industrial design, market entry, training, intellectual property rights (such as patents and licenses), and consultancy fees are also eligible. Beneficiaries must aim to establish or grow innovative and economically sustainable companies. The projects should focus on developing new or significantly improved products, services, or processes compared to the current state of the art. They must involve high innovation with potential for substantial societal impact. Beneficiaries are also expected to maintain entrepreneurial full-time engagement and pursue strategies for rapid growth and scalability.

SUPPORT

The support scheme primarily offers financial support through grants and subsidies. Additionally, it provides non-monetary support in the form of advisory services and mentoring, specifically tailored to the needs of high-innovation startups.

Financial Support

Preseed - Deep Tech and Innovative Solutions: Beneficiaries can receive grants covering up to 80% of eligible costs, with a possible increase to 90% if the project involves substantial female ownership or leadership. The exact maximum grant amount can vary depending on the specific module and needs but generally aligns with typical funding caps set by national or EU guidelines for startup support.

Seedfinancing - Deep Tech and Innovative Solutions: Similar to the Preseed phase, this phase offers grants that can cover up to 80% of eligible costs, with increases available under similar conditions. The grants in this phase are typically larger, reflecting the greater scale and scope of activities during the scale-up phase.

Non-monetary Support: Beneficiaries receive access to expert advice and consulting on various aspects of business development, including intellectual property management, market analysis, and technical development.

The program also includes workshops and mentorship sessions to help refine business strategies and accelerate product development.

Additional Support Details: The scheme is designed to facilitate rapid development and commercial readiness, helping startups bridge critical early-stage financial and knowledge gaps.

Innovation advisory services are provided, offering a predefined monetary equivalent in advisory services, which supports project-related costs without direct financial transfer to the beneficiary.

This approach aims to not only provide the necessary financial resources but also to ensure that startups have access to the expertise needed to navigate the early stages of business growth and product development effectively.

PROCEDURE

Procedures to Set Up and Manage the Instrument

Involved Actors: The program is implemented by the Austria Wirtschaftsservice Gesellschaft (AWS), which coordinates the various aspects of the program.

Steps and Authorizations: The program design involves setting strategic objectives, defining eligible costs and activities, and establishing detailed guidelines for application and evaluation, in line with national and potentially EU funding regulations.

Preparation Costs: Costs related to the preparation and management of the program are covered as part of the administrative expenses by AWS, ensuring compliance with regulatory frameworks and effective program delivery.

Procedures for Beneficiaries to Access the Support Scheme

Application Procedures: Beneficiaries must submit their applications electronically through the AWS platform. The application must include a detailed business plan or project proposal, demonstrating innovation, potential impact, and economic viability.

Selection Criteria: Applications are evaluated based on innovation potential, technological novelty, market potential, the competence of the management team, and expected impact on economic and social fronts.

Evaluation Process: The evaluation involves a thorough review by experts in relevant fields, possibly supplemented by interviews or presentations by the applicants to gauge the viability and potential of the project further.

Timing: The program usually specifies deadlines for submission within calls for applications. The evaluation and selection process may take several weeks to months, depending on the complexity and number of applications.

These procedures ensure that the support scheme is both comprehensive and accessible, with clear guidelines and support throughout the application process.

Status / Results:

We do not have access to the current program monitoring reports but we have found an article from last year

<https://www.aws.at/service/foerdernews/presstexte-medienberichte-rundschreiben/detail/aws-preseed-und-aws-seedfinancing-22-unternehmen-werden-in-juengster-jury-sitzung-zur-foerderung-ausgewaehlt/>

Here is the key message:

The latest round of aws Preseed and Seedfinancing awarded funding to 22 startups, allocating approximately 7 million Euros. The programs supported innovative early-stage ventures facing challenges in securing traditional financing due to high risks and lack of revenue. This funding aims to bridge financing gaps and accelerate the implementation of innovative business ideas, with grants up to 800,000 Euros for Deep Tech and 400,000 Euros for Innovative Solutions projects.

Remarks:

To ensure the effectiveness and replicability of a support scheme like Preseed|Seedfinancing, focus on clear guidelines, engage diverse stakeholders, implement a rigorous evaluation process, design a scalable framework, maintain continuous monitoring, and foster knowledge sharing. These steps will enhance the scheme's adaptability and impact.

CONTACTS

ORGANISATION: AWS - Austria economy service

