Impact measurement and monitoring

Deliverable D25

ExcellEnt: *Excellency in Entrepreneurship: Expanding European entrepreneurship by boosting youth (self) employability and promoting a sharing resources culture*

Horizon Europe Programme, Project number 101100515

Prepared by: Institute of Entrepreneurship Development (iED)

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Deliverable Information

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History of changes

Version	Date	Prepared by	Comments
v0.1	June 30, 2025	iED	Initial structure
v0.2	July 11, 2025	All partners	Updates on KPIs achieved
v1.0	July 14, 2025	iED	Final version and submission to SyGMa

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Abbreviations

BG	Bulgaria
CP	Checkpoint
DEC	Dissemination, Exploitation, and Communication
DCU	Dublin City University
D#	Deliverable Number (e.g., D1 = Deliverable 1)
EEA	European Entrepreneurship Academy
EHEA	European Higher Education Area
EHEI / HEI	(European) Higher Education Institution
EIC	European Innovation Council
EIT	European Institute of Innovation and Technology
EYE	Erasmus for Young Entrepreneurs
EU	European Union
FR	France
GR	Greece
iED	Institute of Entrepreneurship Development
ICT	Information and Communication Technology
IE	Ireland

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KPI	Key Performance Indicator
M&E	Monitoring and Evaluation
MAM	Marmara Research Center (TÜBİTAK MAM)
N/A	Not Available
SDK	Startup Development Kit
SME	Small and Medium-Sized Enterprise
SO	Strategic Objective
TR	Türkiye
UA	Ukraine
VC	Venture Capitalist

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Executive Summary

Deliverable D25 presents the final impact assessment of the Horizon Europe-funded ExcellEnt project, evaluating the effectiveness, reach, and sustainability of its activities over the full implementation period. The purpose of this deliverable is to consolidate monitoring data, assess progress against the Key Performance Indicators (KPIs) established in Deliverable D33, and reflect on the project's broader contribution to entrepreneurial ecosystems and EU policy objectives.

The ExcellEnt project achieved strong impact across its four Strategic Objectives, engaging more than 1,000 stakeholders across six countries, delivering high-quality services to over 300 entrepreneurs and start-ups, and fostering new transnational partnerships. Key accomplishments include the successful rollout of the European Entrepreneurship Academy, delivery of 6 discovery missions and 4 national capacity-building programmes, development of open-access tools such as the Startup Development Kit (SDK), and meaningful contributions to ecosystem development in both advanced and emerging regions.

While a few KPIs could not be fully tracked—particularly those related to long-term programme uptake—the project met or exceeded the vast majority of its targets, demonstrating both implementation efficiency and strategic relevance. Through its inclusive, data-informed, and collaborative approach, ExcellEnt has significantly contributed to strengthening entrepreneurship education, improving access to resources for early-stage ventures, and enhancing cross-border innovation collaboration.

By translating EU priorities into actionable tools, events, and partnerships, ExcellEnt leaves a lasting legacy in support of a more connected, resilient, and opportunity-rich European entrepreneurial landscape.

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About the ExcellEnt project

The ExcellEnt project aspires to explore novel ways to capture, preserve, curate, organise and communicate sets of unstructured entrepreneurial experiences, stories, narratives with an emphasis to those of younger audience that is addressing the challenge of (self)employability, so that they can constitute a shared resource that people can augment, and that individuals as well as institutions can delve into, to find inspiration for new ways of conceptualising and promoting entrepreneurship, and how these new ways can be reflected into every-day practices and policies, and foundations for visions of our common European future.

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Introduction

Deliverable D25, *Impact measurement and monitoring*, provides the final assessment of the ExcellEnt project's impact. As the culmination of the project's monitoring and evaluation activities, this deliverable consolidates key findings, performance data, and methodological insights gathered throughout implementation. It builds directly on the foundations laid in Deliverable D33—submitted at the project's outset—which defined the original Impact Framework, including the Strategic Objectives, Key Performance Indicators (KPIs), and monitoring tools. By aligning with that framework, Deliverable D25 ensures continuity in assessing the effectiveness, reach, and sustainability of project activities, while also offering lessons learned and recommendations for future impact monitoring in EU-funded programmes.

Purpose of the Deliverable

This final deliverable serves as a comprehensive assessment of the ExcellEnt project's impact, synthesizing both quantitative performance metrics and qualitative outcomes across the full implementation period. It presents the results achieved against the Key Performance Indicators (KPIs) set out in the project's original Impact Framework, as documented in Deliverable D33 – Impact Measurement and Monitoring.

Link with D33 and the ExcellEnt Impact Framework

Building on the monitoring logic and tools introduced in D33, this report provides a detailed analysis of how the project's four Strategic Objectives (SO1–SO4) and five Dissemination, Exploitation, and Communication (DEC) areas translated into tangible results. It also assesses the challenges encountered, deviations from original targets, and lessons learned for future programming.

In doing so, the deliverable ensures continuity and coherence with the methodology introduced at the start of the project. It also supports transparency and accountability by offering a structured overview of progress and impact. The insights presented herein contribute not only to the internal evaluation of ExcellEnt but also provide valuable recommendations for improving impact monitoring practices across similar EU-funded initiatives.

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Overview of the ExcellEnt Impact Framework

Strategic Objectives and Key Performance Indicators (KPIs)

The ExcellEnt Impact Framework was designed around four interrelated Strategic Objectives (SOs), each addressing a key aspect of the project's ambition to foster entrepreneurship, enhance ecosystem connectivity, and promote sustainable innovation across the EU.

- **SO1 – Understanding Entrepreneurial Success Patterns and Ecosystem Diversity:** Focused on capturing and analyzing entrepreneurial experiences, best practices, and ecosystem characteristics to identify success factors and support replication across regions.

- **SO2 – Enhancing Entrepreneurial Competences and Resources:** Aimed at equipping entrepreneurs with relevant knowledge, tools, and diagnostic services to support their development, business readiness, and growth potential.

- **SO3 – Strengthening the EU Entrepreneurial Ecosystems through Collaboration and Networking:** Promoted transnational networking, knowledge exchange, and stakeholder matchmaking via discovery missions and soft-landing activities.

- **SO4 – Exploiting Results and Building Sustainable Partnerships for a Fertile European Ecosystem:** Sought to ensure long-term uptake of results, capacity building, institutional engagement, and access to EU mobility/start-up support programs.

Dissemination, Exploitation and Communication (DEC) Activities

To complement the Strategic Objectives, the project also structured its outreach and sustainability efforts under five DEC categories. These activities contributed directly to awareness, stakeholder engagement, and the amplification of results:

- DEC1 – Partnership Agreements with EU Universities and HEIs
- DEC2 – Services Offered to Entrepreneurs and Start-ups
- DEC3 – Investment Opportunities, Business Mentoring, and Public Funding/Support
- DEC4 – Project Community and Online Presence
- DEC5 – Leveraging Project Results via External Events and Policy Channels

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KPI Dashboard: Strategic and Communication Impact Metrics

Table 1 summarizes the Key Performance Indicators (KPIs) as defined in the original Impact Framework (Deliverable D33), along with their associated Strategic Objective or DEC category, unit of measurement, and original target value. In the following sections of this deliverable, we assess the degree to which these targets were achieved.

Table 1: KPI Summary Table: Original Targets

KPI ID	Strategic Area	Indicator Description	Unit	Target Value
KPI 1.1	SO1	Entrepreneurs interviewed (6 countries)	Individuals	60
KPI 1.2	SO1	Incubators interviewed (non-consortium)	Organizations	21
KPI 1.3	SO1	Educational organizations interviewed	Organizations	15
KPI 1.4	SO1	Policy makers interviewed	Organizations	10
KPI 1.5.1	SO1	Workshops to share and discuss findings	Workshops	7
KPI 1.5.2	SO1	Workshop participants	Individuals	250
KPI 1.6.1	SO1	D1.2 Report on entrepreneurial competences	Reports	1
KPI 1.6.2	SO1	D1.3 Entrepreneurial best practices report	Reports	1
KPI 2.1	SO2	Resources available via Academy (Knowledge Hub, SDK)	Resources	2
KPI 2.2.1	SO2	Awareness/resource workshops	Workshops	6
KPI 2.2.2	SO2	Participants in awareness/resource workshops	Individuals	300
KPI 2.3	SO2	Entrepreneurs receiving diagnostic services	Individuals	150

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KPI ID	Strategic Area	Indicator Description	Unit	Target Value
KPI 2.4	SO2	Business idea crash tests (pitch to pan-EU experts)	Ideas	60
KPI 3.1.1	SO3	Discovery missions organized	Missions	6
KPI 3.1.2	SO3	Participants in missions (entrepreneurs, start-ups, HEIs, incubators)	Individuals	120
KPI 3.2.1	SO3	Emblematic places visited	Places	18
KPI 3.2.2	SO3	Events organized during missions	Events	24
KPI 3.3	SO3	Matchmaking contacts	Contacts	1200
KPI 4.1.1	SO4	Capacity building programs organized	Programs	4
KPI 4.1.2	SO4	Organizations trained	Organizations	80
KPI 4.2	SO4	Additional EU regions enrolled	Regions	20
KPI 4.3.1	SO4	Students enrolled to EYE	Individuals	200
KPI 4.3.2	SO4	Companies enrolled to EYE	Companies	50
KPI 4.4	SO4	Applications to other mobility/start-up programs	Applications	120
DEC 1.1	DEC1	Universities and HEIs mapped	Organizations	100
DEC 1.2	DEC1	Partnerships formed	Organizations	30
DEC 2.1	DEC2	Entrepreneurs/start-ups engaged	Individuals	250
DEC 2.2	DEC2	Entrepreneurs/start-ups supported	Individuals	50

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KPI ID	Strategic Area	Indicator Description	Unit	Target Value
DEC 3.1	DEC3	Investors committed	Individuals	25
DEC 3.2	DEC3	Mentors committed	Individuals	50
DEC 3.3	DEC3	Public agencies involved	Organizations	20
DEC 4.1	DEC4	Project website views	Views	1200
DEC 4.2.x	DEC4	Posts/newsletters (LinkedIn, Facebook, Twitter, Newsletters)	Posts / Newsletters	96 / 4 / 4
DEC 5	DEC5	External events attended	Events	50

The Impact Assessment Tool and Checkpoints

To support systematic monitoring of the project's impact, the ExcellEnt consortium developed an Impact Assessment Tool at the start of the project. This tool, structured as an Excel-based dashboard, was used to track progress against all Key Performance Indicators (KPIs) defined under the Strategic Objectives (SO1–SO4) and Dissemination, Exploitation, and Communication (DEC) activities.

The tool enabled project partners to input actual values at defined intervals and compare them with the planned targets. It helped ensure transparency, consistency, and evidence-based decision-making throughout implementation.

Monitoring was structured around five checkpoints (CP1 to CP5), spaced at six-month intervals (see Table 2).

Table 2: Checkpoint-Based Monitoring

Checkpoint	Time Period	Purpose
CP1	July 2023	Early baseline and onboarding of initial KPIs
CP2	January 2024	Review of early implementation and validation of tools

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Checkpoint	Time Period	Purpose
CP3	July 2024	Mid-term measurement and adjustment of activities
CP4	January 2025	Pre-final assessment and preparatory review of achievements
CP5	July 2025	Final reporting and overall impact evaluation

At each checkpoint, data was collected and analysed to evaluate progress and highlight deviations from expected outcomes. This approach supported timely adjustments and ensured alignment with the project's overall impact strategy.

The tool served both as an internal management instrument and as a foundation for the analysis presented in this final deliverable.

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Impact Achieved by Strategic Objective

The ExcellEnt project was structured around four Strategic Objectives (SOs), each aligned with a set of Key Performance Indicators (KPIs) to ensure measurable progress and targeted impact. These objectives addressed critical aspects of the entrepreneurial ecosystem—from mapping success factors and enhancing skills, to fostering cross-border collaboration and promoting long-term sustainability. The following section presents a detailed overview of performance against each Strategic Objective, highlighting both the quantitative achievements and the qualitative value delivered through project activities.

SO1 – Understanding Entrepreneurial Success Patterns and Ecosystem Diversity

Under Strategic Objective 1, the ExcellEnt project sought to gather data and insights that reflect entrepreneurial success patterns and ecosystem diversity across partner and non-partner countries. This objective was pursued through targeted interviews, workshops, and the development of analytical reports.

The table below summarizes performance against each KPI:

Table 3: Performance against SO1 KPIs

KPI	Target	Achieved	Status
KPI 1.1 – Entrepreneurs interviewed	60	59	Nearly achieved
KPI 1.2 – Incubators interviewed (non-consortium)	21	21	Achieved
KPI 1.3 – Educational organizations interviewed	15	13	Partially achieved
KPI 1.4 – Policy makers interviewed	10	13	Exceeded
KPI 1.5.1 – Workshops organized	7	7	Achieved
KPI 1.5.2 – Workshop participants	250	484	Exceeded
KPI 1.6.1 – Report D1.2 on competences	1	1	Achieved

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KPI	Target	Achieved	Status
KPI 1.6.2 – Report D1.3 on best practices	1	1	Achieved

Note: While Deliverable D1 – *Compendium of interviews with entrepreneurial ecosystem stakeholders* initially reported 52 entrepreneur interviews, 11 educational organizations, 17 incubators, and 11 policy makers, additional interviews conducted later in the project increased the total figures to 59 entrepreneurs, 13 educational organizations, 21 incubators, and 13 policy makers, strengthening the overall data set.

The enriched interview dataset offers greater depth across all stakeholder groups and confirms key patterns around mentorship, funding readiness, and institutional roles in ecosystem development.

The interview process was complemented by 7 national and EU-level workshops (see also Deliverable D4 – *Entrepreneurial knowledge sharing across EU ecosystems workshops*), which served as validation and dialogue spaces for project findings. These workshops significantly exceeded the expected attendance—drawing 484 participants in total versus a target of 250. This reflects strong stakeholder interest and engagement across the ecosystem.

Two key analytical deliverables were produced:

- D2 *Mapping of Entrepreneurial Competences*, synthesizing insights from interviews and outlining key soft and hard skills across the six ecosystems.
- D3 *Entrepreneurial Best Practices Report*, documenting replicable models and successful support mechanisms that can be adapted across EU regions.

The activities implemented under SO1 provided valuable insights into entrepreneurial dynamics across six diverse European ecosystems. While most KPIs were either achieved or closely approached, the findings reveal important patterns and challenges that inform both the project's progress and future policy or support interventions.

SO2 – Enhancing Entrepreneurial Competences and Resources

Strategic Objective 2 focused on strengthening entrepreneurial competences by providing access to digital learning resources and organizing knowledge-sharing activities tailored to aspiring and early-stage entrepreneurs across the participating countries.

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Table 4: Performance against SO2 KPIs

KPI	Target	Achieved	Status
KPI 2.1.1 – Knowledge Hub resources available	1	1	Achieved
KPI 2.1.2 – Startup Development Kit (SDK) published	1	1	Achieved
KPI 2.2.1 – Awareness/resource workshops organized	6	6	Achieved
KPI 2.2.2 – Workshop participants	300	348	Exceeded
KPI 2.3 – Diagnostic services delivered	150	199	Exceeded
KPI 2.4 – Online crash tests (pitch sessions)	60	102	Exceeded

The iED Academy's Knowledge Hub on European Entrepreneurship (see also Deliverable D7 – *Service Components for Connecting Cross-Border Entrepreneurial Ecosystems*) and the Startup Development Kit (SDK) (see also Deliverable D9 – *Common Pool and Services for Entrepreneurial Resources*) were successfully developed and made publicly accessible through the European Entrepreneurship Academy. These platforms offer open-access resources focused on key entrepreneurship topics, practical tools, and curated learning content.

Feedback from partners and workshop attendees confirms that these resources have been useful for both beginners and early-stage entrepreneurs looking to better understand business planning, EU opportunities, and support mechanisms.

Six awareness workshops (see also Deliverable D6 – *Commonalities Identification Workshops for Cross-Fertilization within EU Ecosystems*) were organized—one in each participating country—engaging a total of 348 participants, significantly exceeding the original target of 300. Participation numbers per country ranged from 24 (UA) to 79 (TR), with a balanced representation of youth entrepreneurs, students, and early-stage founders.

Under KPI 2.3, the delivery of diagnostic services was achieved through a combination of online tools and in-person workshops. Through the European Entrepreneurship Academy (EEA), 20 users accessed the "Start Your Business" tools, including iGoStartup – Instant Business Guidance (9 users), myStartupTool – Submit Your Startup (8 users), and the Valuater – Startup Evaluation tool (3 users). In parallel, diagnostic services were delivered through a series of interactive national workshops

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across all project countries, engaging a total of 179 participants. Country-level participation was as follows: Greece (15), Bulgaria (24), France (40), Ireland (23), Türkiye (52), and Ukraine (25). Together, these two delivery modes brought the total number of users benefiting from diagnostic services to 199, surpassing the original KPI target of 150.

KPI 2.4, which measured the number of participants engaging in online business idea crash tests (pitch sessions to pan-European experts), was also significantly exceeded. A total of 102 entrepreneurs participated in these sessions, which were organized across all six countries: Bulgaria (24), France (10), Greece (11), Ireland (10), Türkiye (37), and Ukraine (10). These pitch sessions provided early-stage entrepreneurs with valuable feedback from international experts, enabling them to strengthen their business models, improve investor readiness, and gain broader exposure to cross-border innovation networks. For further details on KPIs 2.3 and 2.4, see the *Consolidated Report on Business Idea Generation and Pitching Sessions*, available on the project website.

In summary, all activities implemented under SO2 were highly successful. The combination of open-access digital resources, live training, and expert-led pitching created a diverse and impactful learning environment. All related KPIs were met or exceeded, confirming the relevance and uptake of the tools and formats deployed to support entrepreneurship skills development across the participating ecosystems.

SO3 – Strengthening EU Entrepreneurial Ecosystems through Collaboration and Networking

Strategic Objective 3 aimed to foster cross-border collaboration among entrepreneurs, startups, incubators, and higher education institutions through structured discovery missions. These missions served as key instruments for knowledge exchange, regional ecosystem exploration, and network-building across the six participating countries.

Table 5: Performance against SO3 KPIs

KPI	Target	Achieved	Status
KPI 3.1.1 – Discovery/soft-landing missions conducted	6	6	Achieved
KPI 3.1.2.1 – Entrepreneurs participating	30	37	Exceeded

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KPI	Target	Achieved	Status
KPI 3.1.2.2 – Early-stage startups participating	30	91	Significantly exceeded
KPI 3.1.2.3 – Incubator representatives participating	30	11	Under target
KPI 3.1.2.4 – HEI representatives participating	30	18	Under target
KPI 3.2.1 – Emblematic places visited	18	21	Exceeded
KPI 3.2.2 – Events organized	24	28	Exceeded
KPI 3.3 – Matchmaking contacts established	1200	447	Under target

Six ecosystem discovery missions were implemented as planned, one in each participating country. In the case of Ukraine, due to the ongoing war, a traditional soft-landing mission was not feasible. Instead, a Ukrainian delegation of startups and innovation stakeholders participated in Viva Technology in Paris—Europe's largest startup and tech event—where they actively engaged in networking, ecosystem showcasing, and co-organized the *Excellent Connect: Bridging EU's Innovation Frontiers* side event to promote cross-border collaboration.

Entrepreneurs and early-stage startups were strongly represented, particularly in France, Greece, and the Ukrainian event. These missions offered them direct exposure to new markets, local stakeholders, and innovation environments. Notably underrepresented were incubator and HEI representatives, indicating the need for stronger pre-engagement and institutional commitment in future exchanges. However, the total number of Soft-Landing Mission participants reached 157, significantly exceeding the original target of 120 participants in total. This high level of engagement reflects the strong interest in cross-border entrepreneurial collaboration and the relevance of the mission formats to the participating stakeholders.

A total of 21 emblematic locations were visited across Europe (see Table 6)—including incubators, co-working hubs, science parks, and regional innovation agencies—exceeding the original target. These visits helped participants:

- Understand the unique features of each local innovation ecosystem
- Identify support mechanisms available to entrepreneurs at different stages

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- Build cross-regional awareness of best practices in startup support

Table 6: Emblematic Places Visited During Soft-Landing Missions

Soft-Landing Mission	Emblematic Places Visited	Number of Emblematic Places
Greece	- JOIST Innovation Park - University of Thessaly	2
Bulgaria	- GATE Institute (Big Data for Smart Society Institute) - Sofia Tech Park – Technology Labs - IBM Bulgaria Innovation Center - IBM Headquarters – 64 Christopher Columbus Blvd	4
France	- Viva Technology 2025 – Paris Expo Porte de Versailles - Station F - Matrice - Leonard De Vinci Incubator – Campus Cyber	4
Ireland	- Guinness Enterprise Centre (GEC) - DCU Alpha (Dublin City University Innovation Campus) - Enterprise Ireland HQ - NovaUCD – University College Dublin	4
Turkiye	- Sabancı ARF (Sabancı University) - Yıldız Technical University (YTU) - YTU Technopark - MEXT (Technology Center of Turkish Employers' Association of Metal Industries) - Sabancı University Campus	7

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	▪ SuCool Incubation Center ▪ TÜBİTAK MAM (Marmara Research Center) – Idea Incubation Center	
Ukrainian Event	-	0

Moreover, 28 local events were held (see Table 7), ranging from presentations and workshops to showcase sessions and site visits. The high number of events (over 50% more than planned) demonstrates strong host engagement and local interest.

Table 7: Events Organized during Soft-Landing Missions

Soft-Landing Mission	Structured Sessions with Defined Objectives	Number of Events Organized
Greece	▪ Roundtable Discussion: Resilient & Sustainable – Reshaping Energy's Future (Feb 14, 14:00–15:00) ▪ Roundtable Discussion: Aeiforia Strategy for European SMEs in Energy, Environment & Agrifood (Feb 14, 17:25–18:10) ▪ Roundtable Discussion: farmB Forum – Shaping Agri-Tech Frontiers in the Age of AI and Robotics (Feb 15, 14:30–15:30) ▪ Innovation Talk (Feb 15, 16:00–16:15) ▪ Roundtable Discussion: Female Entrepreneurship in Food and Energy Industries (Feb 15, 16:15–16:45) ▪ Interactive Workshop: Bridging Innovation Ecosystems – Lessons from Silicon Valley (Feb 15, 18:00–19:00) ▪ Innovent Forum 2025 (overall umbrella event)	7
Bulgaria	▪ Spinoff Europa Conference (overall umbrella event)	1
France	▪ Panel Discussion: Internationalisation of Startups in Europe and Beyond (Jun 11, 11:00–11:40)	5

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Soft-Landing Mission	Structured Sessions with Defined Objectives	Number of Events Organized
	▪ Business Afternoon Talk: Secret Recipes for Competitive Business Idea Generation (Jun 11, 15:30–16:00) ▪ Business Breakfast 2: Grants and Programs to Finance Your Innovative Projects in 2025/2026 (Jun 12, 10:00–10:40) ▪ Panel Discussion: Why Invest in Your Company? Tips & Practical Insights (Jun 12, 14:00–14:40) ▪ VivaTech Conference & Exhibition (overall umbrella event)	
Ireland	▪ Overview of Irish Ecosystem – Dr. Jim Ryan, International Development Ireland (June 2025, Day 1 – 09:30) ▪ Venture Capital Funding for Irish Enterprise – Richard Watson, FurthrVC (June 2025, Day 1 – 10:00) ▪ Business Angel Funding for Irish Start-ups – Mike Ryan, Irrus Investments (June 2025, Day 1 – 11:00) ▪ Tax Environment for Irish Start-ups – Ronan MacNioclais, PwC Ireland (June 2025, Day 1 – 11:30) ▪ The Irish Start-up Ecosystem – Michael O'Dea, Enterprise Ireland (June 2025, Day 2 – 09:30) ▪ Supports for Academic IP – Maria Gavin, Knowledge Transfer Ireland (June 2025, Day 2 – 10:00) ▪ EU Supports for Startups – Kevin Burke (June 2025, Day 2 – 10:30) ▪ Disruptive Technologies Innovation Fund – Imelda Lambkin (June 2025, Day 2 – 11:30)	8
Turkiye	▪ Workshop – Technology Commercialization (May 5, 09:00–10:30) ▪ Showcase – Corporate VC & Incubation (May 5, 11:30–12:30)	5

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Soft-Landing Mission	Structured Sessions with Defined Objectives	Number of Events Organized
	▪ Showcase – Nanotech Research Center & Matchmaking (May 6, 11:30–12:30) ▪ Incubator Presentation & Technology Commercialization (May 6, 13:00–14:00) ▪ Showcase – Deeptech Incubation & Matchmaking (May 6, 14:30–16:30)	
Ukrainian Event	▪ Ecosystems Showcases – "Horizons of Innovation" ▪ Excellent Connect: Bridging EU's Innovation Frontiers (overall umbrella event)	2

The total number of external matchmaking contacts established during the soft-landing missions was estimated at 447 based on structured post-event participant surveys. However, if we also account for networking connections established during the missions, the number rises significantly to an estimated 2,756 connections. These results reinforce the added value of in-person networking in fostering long-term entrepreneurial collaboration. It should be noted that these figures exclude the Ukrainian event, for which no feedback forms were administered due to its distinct format. Therefore, its results are not directly comparable.

For further details, see also Deliverable D10 – *Report on the Acquired Experiences in Entrepreneurial Ecosystems Discovery*. The methodology and detailed estimations used for calculating KPI 3.3 are presented in Annex: *Calculation Basis for KPI 3.3 – Matchmaking Connections*.

SO4 – Exploiting Results and Building Sustainable Partnerships

Strategic Objective 4 of the ExcellEnt project aimed to consolidate and expand the results achieved by establishing sustainable links between entrepreneurial actors, strengthening cross-regional partnerships, and promoting follow-up opportunities through EU-level mobility and startup programmes.

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KPI	Target	Achieved	Status
KPI 4.1.1 – Capacity-building programs organized	4	4	Achieved
KPI 4.1.2 – Organizations trained in capacity building programs	80	79	Nearly achieved
KPI 4.2 – Additional EU Regions enrolled as partners	20	34	Significantly exceeded
KPI 4.3.1 – Students enrolled to apply to the EYE programme	200	0	N/A
KPI 4.3.2 – Companies enrolled to apply to the EYE programme	100	0	N/A
KPI 4.4 – Successful applications to other mobility or early-stage startup programmes	120	0	N/A

Under KPI 4.1.1, the project successfully delivered four national capacity-building programmes—one in each participating country: Bulgaria, Greece, Türkiye, and Ukraine. These programs provided foundational knowledge, practical tools, and mentoring opportunities to aspiring and early-stage entrepreneurs. For further details, see Deliverable D14 – *Policy Makers' Manual*.

While the original KPI 4.1.2 target of training 80 organizations was narrowly missed (achieved: 79), this still represents a strong result given the methodological challenge of tracking institutional affiliation. Due to the absence of direct organizational data at registration, a conservative estimation model was applied using a conversion ratio of 1 organization per 2 to 3 participants (see Annex *Calculation Basis for KPI 4.1.2 - Organizations trained in capacity building programs*). This reflects solid engagement across all countries and highlights the project's ability to scale entrepreneurial support beyond individual participation.

A major achievement under KPI 4.2 was the enrolment of 34 additional EU regions into collaborative activities—17 advanced and 17 emerging or transition regions—well beyond the original target of 20. These partnerships were established through joint projects, innovation hub collaborations, and ecosystem networking fostered during the project implementation and outreach activities. This

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achievement reflects the project's broader objective of bridging developed and less developed ecosystems to foster mutual learning, innovation capacity, and regional resilience. Further details on the regions and cooperation logic are available in Deliverable D12 – *Cooperation, Roll-out and Engagement Events*.

KPI 4.3.1 (students enrolled to apply to the Erasmus for Young Entrepreneurs (EYE) programme), KPI 4.3.2 (companies enrolled), and KPI 4.4 (successful applications to other mobility or early-stage startup programmes) proved difficult to assess, as it is challenging to monitor individual application processes and determine whether participation was directly influenced by the project. Nevertheless, several opportunities were actively promoted, and detailed information about the EYE programme and other EU-funded opportunities was shared during the capacity-building workshops, made available through the European Entrepreneurship Academy (EEA), and disseminated via the project's communication channels. These efforts have laid the groundwork for potential future engagement beyond the project's implementation period.

SO4 provided a forward-looking framework for exploiting project results, embedding them in transnational networks, and encouraging sustainability beyond ExcellEnt's formal duration. While some KPIs could not be assessed due to monitoring limitations and timing constraints, the exceptional results in cross-regional engagement and capacity building provide a solid basis for lasting impact and follow-up initiatives in the European entrepreneurial landscape.

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Results of Dissemination, Exploitation and Communication (DEC Activities)

DEC1: Partnerships with Universities and HEIs

As part of its strategy to embed entrepreneurial practices in education, the ExcellEnt project aimed to establish collaborations with Higher Education Institutions (HEIs) and map their entrepreneurship-related programmes.

Table 8: Performance Against DEC1 KPIs – Partnerships with Universities and HEIs

KPI	Description	Target	Achieved	Status
DEC1.1	EU Universities and HEIs mapped	100	6	Not fully assessed
DEC1.2	Partnership agreements with EU Universities and HEIs	30	-	Not assessed

While no formal partnership agreements were signed during the implementation period, a foundation for future collaboration was laid through workshop engagement, programme identification, and cross-sector outreach. This KPI (DEC1.2) is best assessed over the long term, as relationship-building with HEIs often extends beyond the project lifecycle and depends on institutional timelines and priorities.

Regarding DEC1.1, the initial target of mapping 100 HEIs could not be fully validated. Based on project records and participant institutions, six HEIs were directly mapped in connection to their entrepreneurship-focused academic offerings. These institutions were involved through participation in project activities, notably during knowledge-sharing workshops and ecosystem mapping efforts. Their programmes were referenced in Deliverable D2 – *Mapping of the Key Entrepreneurial Competences*, which serves as the basis for assessing HEI involvement.

Although the number of mapped institutions falls short of the numerical target, their inclusion demonstrates a meaningful step toward integrating academic actors into the broader entrepreneurial ecosystem promoted by ExcellEnt.

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DEC2: Services to entrepreneurs and start-ups

DEC2 focused on the delivery of value-added services to aspiring and early-stage entrepreneurs across the ExcellEnt project's participating ecosystems. These services aimed to support entrepreneurial capacity through awareness-building, tailored guidance, and opportunities for the development and validation of business ideas.

Table 9: Performance Against DEC2 KPIs – Services to entrepreneurs and start-ups

KPI	Description	Target	Achieved	Status
DEC2.1	Entrepreneurs/start-ups engaged	250	~300+	Achieved (indirect)
DEC2.2	Entrepreneurs/start-ups supported	50	~100+	Achieved (indirect)

While the DEC2 indicators were not tracked separately as standalone metrics during implementation, they can be retrospectively assessed through a synthesis of key project activities documented under Strategic Objectives 2 and 4. The engagement and support of entrepreneurs were realised through the following mechanisms:

DEC2.1 refers to entrepreneurs who were actively reached or involved through project services—regardless of the depth of support. Based on participation data from:

▪ Diagnostic workshops: 179 participants

▪ Online access to tools on the EEA platform: 20 users

▪ Awareness/resource workshops: 348 participants

▪ Online business idea crash tests: 102 participants,

it can be reasonably concluded that the engagement target of 250 entrepreneurs/start-ups was met or exceeded. Even accounting for potential overlap among activities, the number of unique individuals reached likely surpasses the target.

DEC2.2 – Entrepreneurs/start-ups supported captures deeper, more targeted support, such as mentoring, diagnostics, or one-on-one feedback. Under this definition:

▪ 20 entrepreneurs used structured diagnostic tools (e.g., iGoStartup, myStartupTool, Valuater)

▪ 102 participants received expert feedback during pitch sessions

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- Additional mentoring and strategic guidance were offered during national capacity-building programmes (see D14)

Although no formal count was maintained, the target of 50 supported entrepreneurs/start-ups can be considered achieved based on these indirect but reliable indicators.

DEC3: Investment, Mentoring, and Public Support

DEC3 focused on enabling early-stage entrepreneurs and startups to access critical resources, including investors, mentors, and public sector support. While direct tracking of DEC3 indicators was not embedded in the data collection tools, the KPIs can be retrospectively assessed based on project activities such as soft-landing missions, pitching sessions, and stakeholder engagement efforts across the participating ecosystems.

Table 10: Performance Against DEC3 KPIs – Investment, Mentoring, and Public Support

KPI	Description	Target	Achieved (estimated)	Status
DEC3.1	Number of investors committed	24	20–25	Largely achieved
DEC3.2	Number of mentors committed	48	40–50	Achieved
DEC3.3	Number of public agencies involved	18	15–20	Achieved

DEC3.1 – Investment opportunities measured the number of investors engaged through the project, with a target of 4 per country. While no formal registry of committed investors was maintained, the VivaTech event (FR), the Irish discovery mission, and national workshops featured active investor participation. Notably:

- Events in Ireland, France, and Türkiye included presentations or matchmaking with VCs and business angels.
- Ukrainian and Greek delegations engaged with investors during international missions.

Based on these touchpoints, it is reasonable to assume that around 20–25 investors were reached or engaged, thus largely meeting the target.

DEC3.2 – Mentoring opportunities aimed at engaging approximately 8 mentors per country. Mentoring support was provided through:

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- Online crash tests where experts offered one-on-one feedback to entrepreneurs (see D11),

- Diagnostic services and workshops with expert facilitators,

- Soft-landing missions that included structured mentoring and coaching components.

Considering both in-person and virtual formats, and based on participation lists, we can confidently estimate that 40 to 50 mentors were involved, meeting or slightly exceeding the target.

EC3.3 – Public funding and support targeted involvement from at least 3 public agencies per country. The project engaged:

- National innovation agencies (e.g., Enterprise Ireland, TÜBİTAK),

- Regional development bodies and incubators,

- Universities and tech parks with public affiliations.

Based on attendance at events and confirmed collaborations, it is safe to estimate involvement from 15–20 public entities across the six countries, indicating the KPI was successfully achieved.

DEC4: Online presence and outreach

Throughout the project lifecycle, ExcellEnt placed a strong emphasis on establishing a consistent and engaging online presence to support outreach, visibility, and community-building objectives. All related KPIs under DEC4 were either met or exceeded, with the exception of the e-newsletter publication frequency.

Table 11: Performance Against DEC4 KPIs – Online Presence and Outreach

KPI & Description	Target	Achieved	Status
DEC4.1 – Project website views	1,200	3,089	Exceeded
DEC4.2.1 – LinkedIn posts	96	152	Exceeded
DEC4.2.2 – Facebook posts	96	90	Nearly achieved
DEC4.2.3 – Twitter posts	96	77	Nearly achieved
DEC4.2.4 – Newsletters published	4	2	Partially achieved
DEC4.2.5 – Publications / Press releases	4	34	Exceeded

The ExcellEnt project website served as the primary hub for information dissemination, hosting project updates, deliverables, and announcements. The site attracted over 3,089 unique visitors, far surpassing the original target of 1,200 views (DEC4.1).

ExcellEnt maintained active social media channels, particularly on LinkedIn, where performance significantly exceeded expectations. The project published 152 posts (vs. a target of 96) and reached 649 followers (vs. a target of 500). This strong engagement reflects the growing relevance of LinkedIn for professional and entrepreneurial communities across Europe.

Twitter and Facebook channels also contributed to project visibility:

- On Twitter, 77 posts were shared (vs. 96 planned), though follower growth remained modest with 15 followers.
- On Facebook, 90 posts were published (just under the 96 target), and the project reached 117 followers out of the 150 follower goal.

Despite delays in the publication of the e-newsletter, which resulted in only 2 newsletters being distributed instead of the planned 4 (DEC4.2.4), these editions were well-received and circulated through partner networks and the project mailing list.

Overall, the project's online presence facilitated meaningful engagement with stakeholders, supported event promotion, and helped distribute key outputs. These efforts contributed directly to the visibility and accessibility of ExcellEnt results and laid a foundation for sustained digital impact beyond the project's lifetime. For further information and documentation of outreach efforts, see Deliverable D18 – *Communication and Dissemination Actions Report (Final Version)*.

DEC5: External Events and Leveraging Results

Throughout the project, ExcellEnt consortium partners actively participated in a total of 38 external events, where they presented project results, disseminated communication materials, and built connections with relevant stakeholders. These events provided important opportunities to leverage project outcomes, raise awareness, and explore synergies with other European and international initiatives. Participation was distributed across all partner countries and aligned with the project's objectives of boosting visibility and cross-border engagement.

For further information, see Deliverable D18 – *Communication and Dissemination Actions Report (final version)*.

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Table 12: Performance Against DEC5 – External Events and Leveraging Results

KPI & Description	Target	Achieved	Status
DEC5 – Participation in external events	50	38	Nearly achieved

Summary Table: KPIs – Targets vs Actuals

Table 13 provides a consolidated overview of all Key Performance Indicators (KPIs) defined in the ExcellEnt Impact Framework, presenting a direct comparison between the original target values and the final achieved outcomes. It covers Strategic Objectives (SO1–SO4) as well as Dissemination, Exploitation, and Communication (DEC) activities, offering a comprehensive snapshot of the project's performance across all work areas. This summary serves as a reference point for evaluating the extent to which the project met its intended goals and highlights both areas of strong achievement and those where deviations occurred. Detailed analysis of each KPI is provided in the corresponding sections of the deliverable.

Table 13: KPI Dashboard

KPI ID	Strategic Area	Indicator Description	Unit	Target Value	Final Achieved Value
KPI 1.1	SO1	Entrepreneurs interviewed (6 countries)	Individuals	60	**55**
KPI 1.2	SO1	Incubators interviewed (non-consortium)	Organizations	21	**19**
KPI 1.3	SO1	Educational organizations interviewed	Organizations	15	**12**
KPI 1.4	SO1	Policy makers interviewed	Organizations	10	**13**

KPI ID	Strategic Area	Indicator Description	Unit	Target Value	Final Achieved Value
KPI 1.5.1	SO1	Workshops to share and discuss findings	Workshops	7	**7**
KPI 1.5.2	SO1	Workshop participants	Individuals	250	**484**
KPI 1.6.1	SO1	D1.2 Mapping of key entrepreneurial competences	Reports	1	**1**
KPI 1.6.2	SO1	D1.3 Entrepreneurial best practices report	Reports	1	**1**
KPI 2.1	SO2	Educational resources published (Academy, SDK)	Resources	2	**2**
KPI 2.2.1	SO2	Awareness/resource workshops organized	Workshops	6	**6**
KPI 2.2.2	SO2	Participants in awareness/resource workshops	Individuals	300	**348**
KPI 2.3	SO2	Entrepreneurs receiving diagnostic services	Individuals	150	**199**
KPI 2.4	SO2	Business ideas pitched to EU experts	Ideas	60	**102**
KPI 3.1.1	SO3	Discovery/soft-landing missions conducted	Missions	6	**6**

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KPI ID	Strategic Area	Indicator Description	Unit	Target Value	Final Achieved Value
KPI 3.1.2	SO3	Participants in discovery missions	Individuals	120	**157**
KPI 3.2.1	SO3	Emblematic places visited	Places	18	**21**
KPI 3.2.2	SO3	Events organized during discovery missions	Events	24	**28**
KPI 3.3	SO3	Matchmaking contacts made	Contacts	1200	**447**
KPI 4.1.1	SO4	Capacity building programs delivered	Programs	4	**4**
KPI 4.1.2	SO4	Organizations trained in capacity building	Organizations	80	**79**
KPI 4.2	SO4	Additional EU regions enrolled	Regions	20	**34**
KPI 4.3.1	SO4	Students enrolled in EYE	Individuals	200	**N/A**
KPI 4.3.2	SO4	Companies enrolled in EYE	Companies	50	**N/A**
KPI 4.4	SO4	Successful applications to other start-up/mobility programs	Applications	120	**N/A**

KPI ID	Strategic Area	Indicator Description	Unit	Target Value	Final Achieved Value
DEC 1.1	DEC1	EU Universities and HEIs mapped	Organizations	100	**6**
DEC 1.2	DEC1	Partnership agreements with HEIs	Organizations	30	**N/A**
DEC 2.1	DEC2	Entrepreneurs/start-ups engaged	Individuals	250	**300**
DEC 2.2	DEC2	Entrepreneurs/start-ups supported	Individuals	50	**100**
DEC 3.1	DEC3	Investors committed	Individuals	25	**23**
DEC 3.2	DEC3	Mentors committed	Individuals	50	**45**
DEC 3.3	DEC3	Public agencies involved	Organizations	20	**18**
DEC 4.1	DEC4	Project website views	Views	1200	**3,089**
DEC 4.2.1	DEC4	LinkedIn posts	Posts	96	**152**
DEC 4.2.2	DEC4	Facebook posts	Posts	96	**90**

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KPI ID	Strategic Area	Indicator Description	Unit	Target Value	Final Achieved Value
DEC 4.2.3	DEC4	Twitter posts	Posts	96	**77**
DEC 4.2.4	DEC4	Newsletters sent	Newsletters	4	**2**
DEC 4.2.5	DEC4	Press releases/publications	Publications	4	**34**
DEC 5	DEC5	External events attended	Events	50	**38**

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Challenges, Deviations and Lessons Learned

Deviations from Expected Targets and Reasons

While the ExcellEnt project successfully achieved or exceeded the majority of its Key Performance Indicators (KPIs), a number of deviations from target values were observed. These deviations stemmed from both internal and external factors and, in most cases, do not reflect shortcomings in implementation but rather highlight challenges related to timing, data tracking, or contextual limitations. A summary of key deviations and their underlying reasons is presented below:

Area	KPI(s) Affected	Description of Deviation	Reason(s)
Entrepreneurial stakeholder interviews	KPI 1.1, 1.3	Slightly below target for number of entrepreneurs and educational institutions interviewed	Initial figures fell short, but were later complemented through additional interviews. Timing and availability of relevant stakeholders influenced early rounds.
Soft-landing mission participation	KPI 3.1.2.3, 3.1.2.4	Lower than expected number of incubator and HEI representatives	HEIs and incubators required longer preparation and formal approvals to commit to international missions. Engagement efforts focused primarily on entrepreneurs and startups.
Matchmaking contacts	KPI 3.3	Actual structured matchmaking contacts (447) fell below target of 1,200	Post-event surveys were the main source of data, but response rates varied by country and event. Many informal or spontaneous connections went unrecorded.

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Area	KPI(s) Affected	Description of Deviation	Reason(s)
EYE & mobility programme applications	KPIs 4.3.1, 4.3.2, 4.4	These KPIs could not be reliably assessed	Lack of direct monitoring tools made it difficult to attribute outcomes to project influence.
HEI mapping and partnerships	DEC1.1, DEC1.2	Number of mapped HEIs and formal agreements fell below targets	Mapping focused on institutions directly participating in project activities (6 total). Partnerships require long-term engagement and were not feasible within the project's timeframe.
Newsletter dissemination	DEC4.2.4	Only 2 out of 4 planned newsletters were published	There was a deprioritization of newsletters. Communication shifted toward more frequent social media and web updates.
External event participation	DEC5	38 external events attended vs. target of 50	Limited participation, particularly in the early phases of the project. Nonetheless, significant visibility was achieved.

Internal factors that contributed to deviations from expected targets include shifts in partner priorities during peak phases of project implementation, which occasionally led to the reallocation of time and resources. Additionally, the tracking of certain KPIs—such as follow-up applications to external programmes or informal networking contacts—proved challenging due to the absence of systematic monitoring tools. Time constraints also impacted the timely production of some planned communication outputs, such as newsletters.

External factors further influenced performance outcomes. Geopolitical constraints, most notably the war in Ukraine, limited participation and mobility for some partners. Long institutional decision-making cycles within higher education institutions and incubators delayed or prevented formal

commitments, affecting KPIs related to partnerships and representation in missions. Moreover, eligibility timelines for programmes such as Erasmus for Young Entrepreneurs (EYE) were not always aligned with ExcellEnt's implementation period, making it difficult to capture their uptake within the project's timeframe. Finally, limited access to follow-up data—particularly regarding the retention of investors, mentors, or participants—restricted the ability to measure some longer-term impacts.

Despite these deviations, most KPIs were met or exceeded, and qualitative impact remains strong across all areas of implementation. Where KPIs were not fully assessed, the project still laid the groundwork for future progress and collaboration beyond the project lifecycle.

Insights for Future Project Impact Monitoring

Effective impact monitoring is a cornerstone of high-quality EU project implementation and sustainability. The ExcellEnt project offers several valuable insights into both the strengths and challenges of current monitoring practices, which can inform future initiatives seeking to track performance, stakeholder engagement, and long-term outcomes more accurately.

Methodological Reflections

One of the key lessons learned through ExcellEnt relates to the complexity of capturing qualitative impact and informal interactions—such as matchmaking outcomes, mentorship engagement, and follow-up entrepreneurial actions. While the project achieved or exceeded many quantitative KPIs, it became clear that not all relevant impacts are easily measurable through predefined indicators, particularly when outcomes are indirect, delayed, or reliant on third-party action.

Additionally, several indicators required a level of institutional tracking (e.g., organizational affiliations, follow-up applications to EU programmes) that proved difficult without a centralized data collection system. This highlighted the need for more integrated and real-time monitoring tools that go beyond participant counts and output delivery to reflect behavioural change, ecosystem integration, and follow-up actions more holistically.

Furthermore, retrospective estimation had to be used in several instances to assess KPI achievement, especially where individual activity data was available but not explicitly linked to DEC targets. While such methods were necessary and informative, they introduce a level of subjectivity and underscore the importance of building more structured data capture mechanisms into the early stages of project implementation.

Recommendations for Future Impact Monitoring in EU Projects

- **Integrate Monitoring Tools from Project Inception**: Establish digital monitoring tools (e.g., KPI dashboards, feedback trackers) early in the project to ensure consistent data collection and allow real-time analysis of outcomes across partners.

- **Use Mixed Methods for Comprehensive Impact Assessment**: Combine quantitative KPIs with qualitative indicators such as case studies, longitudinal interviews, or narrative impact logs to better capture behavioral and institutional change.

- **Build Institutional Metrics into Participation Forms**: Collect institutional affiliation, role, and follow-up intention data during registration or attendance, to facilitate better tracking of organization-level engagement and support long-term impact analysis.

- **Allow for Adaptive KPIs in Long-Term Engagement Areas**: In domains such as partnership building or programme applications, where results may materialize after project completion, include provisional indicators or qualitative tracking to acknowledge ongoing efforts and likely future outcomes.

- **Enhance Post-Event Follow-Up Protocols**: Develop a shared protocol across partners for structured post-event follow-up (e.g., surveys, interviews, LinkedIn engagement tracking) to better capture downstream effects such as investor retention, mentorship continuation, or policy influence.

- **Allocate Resources for Monitoring and Evaluation (M&E) Roles**: Dedicate specific project staff or partner responsibilities to monitoring and impact tracking, ensuring consistency and accountability in data collection, analysis, and reporting.

By applying these lessons and methodological improvements, future EU-funded initiatives can strengthen the robustness and relevance of their impact monitoring frameworks, ultimately enabling more meaningful evaluations and informed policy feedback.

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Sustainability and Post-Project Impact Potential

Continuation of Tools, Services and Partnerships

The ExcellEnt project has laid a strong foundation for continuity beyond its formal implementation period through a combination of open-access tools, institutional cooperation, and cross-regional engagement mechanisms. Key digital resources developed—such as the European Entrepreneurship Academy platform, the Knowledge Hub, and the Startup Development Kit—will remain publicly available and can continue to serve aspiring entrepreneurs, educators, and support organizations across Europe.

In addition, the network of partners established through the project's soft-landing missions, capacity-building programmes, and EU region collaborations has created enduring relationships between ecosystem actors. These relationships, though informal in many cases, are expected to lead to continued knowledge exchange, mentoring, and project-based cooperation. Several partners have already expressed interest in building on ExcellEnt's outcomes through follow-up initiatives under Erasmus+, Horizon Europe, or Interreg calls.

Potential for Replication and Scalability

The ExcellEnt project's modular approach—encompassing diagnostics, workshops, capacity building, and ecosystem immersion—provides a scalable and replicable framework for entrepreneurship support. Project methodologies such as the diagnostic tools, online crash tests, and stakeholder mapping processes can be easily adapted to different regional contexts or thematic domains (e.g. green entrepreneurship, women-led startups).

The project's soft-landing mission format, in particular, has demonstrated high relevance for cross-border startup collaboration and can be transferred to other EU or neighborhood countries seeking to build transnational innovation links. The tools, insights, and templates developed can support future implementers in replicating ExcellEnt's approach with minimal adaptation, especially in regions with emerging entrepreneurial ecosystems.

Contributions to Policy and Practice

ExcellEnt has generated practical inputs and knowledge that contribute directly to EU-level priorities in entrepreneurship education, SME support, and regional innovation. Through activities such as the

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mapping of entrepreneurial competences (D2), the development of the Policy Makers' Manual (D14), and stakeholder workshops, the project has produced evidence-based resources that can inform local and EU policy design.

Moreover, the project contributed to the promotion of EU programmes like Erasmus for Young Entrepreneurs and raised awareness of the importance of connecting innovation actors across institutional and geographic boundaries. Its inclusive approach—engaging youth, underrepresented regions, and emerging entrepreneurs—aligns closely with the EU's agenda for strengthening cohesion, resilience, and entrepreneurial mindsets.

In summary, ExcellEnt's legacy rests not only in the outputs produced but in the collaborative pathways it has initiated. Its sustainability lies in the open resources, transferable methodologies, and new partnerships formed—each serving as a vehicle for continued impact and growth within Europe's entrepreneurial ecosystem.

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Conclusion

The ExcellEnt project has delivered a broad and measurable impact across multiple dimensions of the European entrepreneurial landscape. Through its four Strategic Objectives, the project successfully engaged over 1,000 individuals across 6 countries, delivered high-quality capacity-building and diagnostic services, fostered new cross-border partnerships, and developed open-access tools to support entrepreneurship beyond the project's lifetime.

While some KPIs could not be fully assessed due to monitoring limitations or programme alignment challenges, the overall performance significantly exceeded expectations in critical areas such as startup participation, stakeholder engagement, and cross-regional collaboration. The project's ability to connect emerging and advanced ecosystems, empower early-stage entrepreneurs, and contribute to EU-level policy and practice highlights its strategic relevance and added value.

Beyond its concrete outputs, ExcellEnt has helped shape a forward-looking vision for inclusive, resilient, and interconnected innovation ecosystems across Europe. Its legacy lies in the relationships forged, the tools made openly available, and the groundwork laid for future entrepreneurial cooperation and development.

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Annexes

Calculation Basis for KPI 3.3 – Matchmaking Connections

KPI 3.3 aimed to capture the number of **matchmaking contacts established with local business partners, investors, and support organisations** during the soft-landing missions. While this KPI ideally requires quantitative data on the number of unique external connections, such detailed tracking was not always feasible during implementation. As a result, estimates were derived from post-event participant self-reporting surveys.

To calculate the total number of matchmaking contacts per country, the following estimation process was applied:

1. Survey Data Collection: Participants were asked: "How many connections did you establish during the matchmaking sessions?" Responses were collected in predefined ranges (e.g. 1–3, 4–6, 7–10, etc.).

2. Assigning Midpoint Values: Each range was assigned a numerical midpoint to approximate the number of contacts:

- 1–3 → 2
- 4–6 → 5
- 7–10 → 8.5
- 0 → 0

3. Average per Participant: The average number of matchmaking contacts was calculated by multiplying the number of respondents in each range by its midpoint, summing the totals, and dividing by the number of valid responses.

4. Extrapolation to Total Attendance: To estimate the total number of contacts for each mission, the calculated average per participant was extrapolated to the full number of attendees, including those who did not respond to the survey. This approach assumes that non-respondents exhibited similar behaviour to respondents — a standard practice when full datasets are unavailable but sample size is reasonable.

Estimated KPI 3.3 – Matchmaking Connections Established During Soft-Landing Missions

Table 14 summarizes the estimated number of external matchmaking contacts created during each country's soft-landing mission. Estimates are based on post-event survey responses using midpoint

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values for reported connection ranges. Where full participation data was unavailable, averages were extrapolated from respondent data. These figures provide a proxy for the depth of ecosystem engagement achieved across missions.

Table 14: Estimated KPI 3.3 – Matchmaking Connections Established During Soft-Landing Missions

Country	No. of Respondents	Total Participants	Avg. Matchmaking Connections per Respondent	Estimated Total Matchmaking Connections
Greece	9	23	1.44	~33
France	24	45	2.75	~124
Türkiye	11	19	3.32	~63
Ireland	13	18	3.08	~55
Bulgaria	6	22	6.17	~136

Estimated KPI 3.3 value for Greece

Table 15: Participant Responses 'How many connections did you establish during the matchmaking sessions?' - Greece

Response Range	No. of Respondents	Estimated Midpoint
4–6 connections	1	5
1–3 connections	4	2
0 connections	4	0

Based on responses from 9 of the 23 participants in the Greek soft-landing mission, an average of 1.44 matchmaking contacts per participant was reported. Extrapolating this figure suggests approximately 33 external matchmaking connections were established in total.

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Estimated KPI 3.3 value for France

Table 16: Participant Responses 'How many connections did you establish during the matchmaking sessions?' - France

Response Range	No. of Respondents	Estimated Midpoint
7–10 connections	2	8.5
4–6 connections	7	5
1–3 connections	7	2
0 connections	5	0

Based on survey responses from 24 of the 45 participants in the France soft-landing mission, matchmaking connections were estimated using midpoint values of the reported ranges. Extrapolating the average (2.75 contacts per participant) across the full group yields an estimated total of approximately 124 matchmaking contacts for KPI 3.3.

Estimated KPI 3.3 value for Turkey

Table 17: Participant Responses 'How many connections did you establish during the matchmaking sessions?' - Turkiye

Response Range	No. of Respondents	Estimated Midpoint
7–10 connections	1	8.5
4–6 connections	4	5
1–3 connections	4	2
0 connections	1	0
Blank	3 (for context)	–

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Based on 11 valid responses from the 19 participants in the Turkey soft-landing mission, the number of matchmaking contacts was estimated using midpoint values. An average of approximately 3.32 contacts per person was calculated and extrapolated to all attendees, resulting in an estimated total of approximately 63 matchmaking connections for KPI 3.3.

Estimated KPI 3.3 value for Ireland

Table 18: Participant Responses 'How many connections did you establish during the matchmaking sessions?' - Ireland

Response Range	No. of Respondents	Estimated Midpoint
Over 16 connections	1	18
11-15 connections	1	13
7–10 connections	2	8.5
4–6 connections	2	5
1–3 connections	4	2
0 connections	3	0

Based on 13 valid responses from the 23 participants in the Irish soft-landing mission, an average of approximately 5.08 matchmaking connections per participant was calculated. Extrapolating this figure across all participants results in an estimated total of approximately 91 external matchmaking connections for KPI 3.3.

Estimated KPI 3.3 value for Bulgaria

Table 19: Participant Responses 'How many connections did you establish during the matchmaking sessions?' - Bulgaria

Response Range	No. of Respondents	Estimated Midpoint
11-15 connections	1	13

7–10 connections	2	8.5
4–6 connections	1	5
1–3 connections	1	2
0 connections	1	0

Based on 6 valid responses from the 22 participants in the Bulgarian soft-landing mission, the number of matchmaking contacts was estimated using midpoint values. The average number of contacts per respondent was calculated at approximately 6.17. Extrapolating this to the full participant group yields an estimated total of approximately 136 matchmaking connections for KPI 3.3 in Bulgaria.

Estimated Number of Connections Established During Soft-Landing Missions

To complement KPI 3.3, which captures matchmaking contacts with external stakeholders, a secondary analysis was conducted to estimate the number of broader connections established during the soft-landing missions—including those between mission participants themselves. This provides additional insight into networking outcomes and intra-consortium collaboration opportunities fostered by the missions.

The estimation was based on post-event participant surveys, specifically responses to the question: "*How many connections did you establish during the Soft Landing Mission, including other mission participants?*" Responses were provided in predefined ranges (e.g., 11–20, 21–30), and midpoint values were used to approximate each participant's number of connections:

11–20 → 15.5

21–30 → 25.5

31–40 → 35.5

41–50 → 45.5

The total number of connections was estimated by calculating the average connections per respondent and then extrapolating to the total number of participants per country. This method assumes that survey respondents are representative of the full group—a reasonable approximation given sufficient response rates.

Table 20: Summary of Estimated Connections per Country

Country	Respondents	Total Participants	Average Connections per Participant	Estimated Total Connections
Bulgaria	6	22	23.83	524
Greece	9	23	19.94	459
France	24	45	25.08	1,129
Ireland	13	18	17.81	321
Turkiye	13	19	17.04	324

The total estimated peer-level connections are 2,756. These results highlight the strong networking dimension of the soft-landing missions, with nearly 2,800 connections established through networking activities. This engagement complements the estimated 478 external matchmaking contacts (KPI 3.3), demonstrating the value of the missions in building both outward-facing and intra-consortium entrepreneurial relationships.

Calculation Basis for KPI 4.1.2 - Organizations trained in capacity building programs

The original KPI target referred to the number of **organizations** trained through capacity-building activities. However, the data collected during implementation tracked the number of **individual participants**, not their organizational affiliation. To address this deviation, a conservative estimation method was applied, commonly used in similar EU-funded projects.

Given that not all participants represent distinct organizations—some may be from the same entity, while others may be students, freelancers, or unemployed—a **conversion ratio of 1 organization per 2 to 3 participants** was used. This range accounts for:

- Moderate institutional overlap (e.g. multiple participants from the same organization),
- Participation of non-affiliated individuals (freelancers, students, unemployed),
- Lack of systematic organizational data during registration.

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Table 21: Estimated Number of Organizations Trained in Capacity-Building Activities

KPI	Target	Participants	Estimated Range (Organizations)	Final Count (Midpoint)
Organizations trained in capacity building programs (BG)	20		~3–5	**4**
Organizations trained in capacity building programs (GR)	20	129	~43–65	**54**
Organizations trained in capacity building programs (TR)	20	29	~10–15	**12**
Organizations trained in capacity building programs (UA)	20	20	~7–10	**9**

Note on Estimation Methodology: The *Final Count (Midpoint)* represents the average of the estimated range of organizations (e.g., for Greece: (43 + 65) ÷ 2 = 54). This midpoint was selected for reporting purposes to provide a single, defensible value that aligns with common evaluation practices in EU projects. The estimation assumes one organization is represented for every 2 to 3 individual participants, accounting for non-affiliated individuals and group representation from the same entity. This methodology was applied uniformly across all countries to ensure comparability and transparency in KPI reporting.

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