

PERSONAE ACCELERATOR Regulations

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1. OVERVIEW: WELFARE AND INNOVATION

Demographic imbalance, the fragmentation of family structures, the emergence of new relational models, the strengthening of socially vulnerable groups are all factors that incentivise the growth of a demand for flexible and innovative welfare services that meet today's complex needs.

Welfare expenditure in Italy increased by 18 billion euro in 2022 compared to the previous year, reaching 615 billion. The increase compared to the pre-Covid year, 2019, is about 18% and could reach 164 billion by 2035 (7.9% of GDP) and 220 billion by 2050 (9.5% of GDP). (think thank "Welfare, Italy" 2022 Unipol Group with the collaboration of The European House - Ambrosetti)

As regards supply, the market is pushing to find new solutions. Private entrepreneurship, and specifically start-ups, can play an extremely valuable role in generating social innovation that is complementary to public welfare systems, particularly in the following dimensions of life: individual, addressing the possibility for individuals to make the most of their physical, cognitive or emotional capacities at every stage of their lives and with their own diversity; family and community, focusing on the quality of family and neighbourhood relations by providing new approaches and needs for relationships and social life; work, with the introduction of new professional and work management models that ensure job satisfaction and work-life balance; economic, guaranteeing income capacities and the availability of economic resources as a means by which an individual is able to have and afford a certain standard of living now and in the future.

Furthermore, a continuous process of hybridisation is underway with Third Sector organisations that are entering the market with products and services of an entrepreneurial nature, which provide an increasingly competitive offer compared to the private service market.

The **Personae** acceleration programme becomes part of the Italian scenario with a system of services aimed at supporting innovative start-ups that propose sustainable, innovative and inclusive solutions and business models in the field of welfare in order to guarantee physical, psychological, cultural and social well-being for people and the community.

2. PERSONAE ACCELERATOR

Personae is CDP's welfare accelerator that supports and invests in start-ups and enterprises that offer innovative services, models, and products aimed at improving the lives of communities and individuals, including the most vulnerable.

Personae intends to accelerate start-ups that offer innovative solutions to complement and enrich the system of public services, contributing to the achievement of individual and collective well-being objectives. Thus, its main objective is not to operate in an area of privatisation of welfare services, but rather to complement and enhance the public sector.

Personae is on the search for solutions that have the following characteristics:

- **Accessibility** - easy usability of products/services by different types of users;
- **Customisation** - the creation of tailor-made solutions that meet individual needs and adapt to different behaviours, even those that are somewhat less apparent;
- **Flexibility** - adaptability of solutions with respect to the complex management of time and specific needs;
- **Inclusion** - a guarantee of a state of equity and equal opportunities, irrespective of any disadvantages and weaknesses;
- **Digital innovation** - effectiveness and simplification of integrated processes and tools to reshape the experience of production, distribution and access to services;

Welfare Accelerator Personae is to be conceived as a part of Cassa Depositi e Prestiti's initiative to create a National Network of Vertical Accelerators on sectors and technologies relevant to the Italian Republic, together with leading institutional players, SMEs and corporate leaders in the above-mentioned sectors, managed together with national and international accelerators with an established track record.

In this context, the Fondo Acceleratori aims to co-invest with accelerators in start-ups through an investment vehicle, as well as to invest directly in the most promising start-ups in the post-acceleration phase.

Personae is an initiative of **CDP Venture Capital SGR** developed together with **SocialFare | Centro per l'Innovazione Sociale** and **a|cube** with co-investors **SocialFare Seed**, **a|impact** and **Fondazione Italiana Accenture**.

Main Partners: Fondazione **Compagnia di San Paolo**, **Fondazione CRC** and **Fondazione Social Venture Giordano dell'Amore**. Corporate Partner: **Accenture**.

3. AREAS OF INTERVENTION

Personae is looking for innovative services that support all-round well-being in the different life stages of a person, understood as an individual and as an active and interacting community member.

Personae accelerates innovative responses to the following challenge areas:

Individual well-being. This refers to the capacity of the individual to make the most of his or her physical, cognitive or emotional capacities at every stage of life and with his or her diversity, and comprises all the solutions that can meet the daily needs (including care and nursing) of everyday life, to lead healthy and wholesome lifestyles, to be enriched culturally and without discrimination, to participate constructively in changes in the environment, to adapt to external conditions, choosing new forms of dwelling, working and living.

Projects that fall into this challenge area include:

- Mind and body wellness
- Accessibility to culture and leisure
- Safety of the person
- Fight against inequalities
- Healthy lifestyles and nutrition
- Digital well-being and use of data

Family and community well-being. This refers to the quality of family and neighbourhood relations and includes all solutions that provide support in managing different social roles, in caring for vulnerable family members, in conflict management, in the prevention of illness and non-self-sufficiency, in leading an active and happy community life, in easy access to and use of services for citizenship.

Projects that fall under this challenge area include:

- Parenting and child support
- Family conflict management
- Housing services
- Prevention of non-self-sufficiency
- Home automation for care and welfare monitoring
- Access and digitalisation of services for citizenship

Workplace well-being. This refers to job satisfaction and work-life balance and includes all the solutions that can encourage access to secure and flexible jobs that guarantee growth as well as training and balance, through innovative smart working solutions and corporate and territorial welfare services, i.e. the set of initiatives, goods and services made available by companies to support the well-being of workers, citizens and families.

Projects that fall within this challenge area include:

- Work-life balance
- Job guidance and search
- Employment and labour inclusion
- Safety and quality of work
- Remote working and digital nomadism

● **Economic well-being.** This refers to income capacity and the availability of economic resources as a means by which an individual is able to have and sustain a certain standard of living now and in the future. This category includes all those services related to the education and management of personal finances, to pension planning, to a smart and efficient consumption, to the allocation and sharing of resources, both tangible and intangible for the individual, family and community.

Projects that fall under this challenge area include:

- Supplementary pension schemes
- Financial education
- Savings management
- New consumption behaviour
- Sharing economy and proximity services
- Financial instruments for welfare

Personae pays special attention to all start-ups and innovative enterprises that implement scalable and replicable services/products particularly aimed at "**vulnerable**" persons, i.e. persons who are in a state of fragility due to a natural condition (minor age, old age, disability, pregnancy) or a contingent situation (poverty, illness, imprisonment, migration, physical, psychological and environmental suffering, pandemic). "Vulnerability" is defined as a condition that implies the possibility of being exposed to a risk, lacking both resilience and resources to avoid the occurrence of harm, as well as resources to respond to harm should it materialise.

4. PROGRAMME OVERVIEW

Personae supports the selected start-ups with an entrepreneurial acceleration programme developed thanks to the expertise and work carried out by **SocialFare** and **a|cube**, as well as financial support through the provision of equity investments by the dedicated investment vehicle.

Thanks to the training and advisory support and the investments provided by the dedicated vehicle, the start-ups will have the necessary resources to consolidate the proposed innovative model and rapidly scale growth in terms of both economic results and social impact.

The acceleration programme will consist of weekly theoretical-practical training modules (in which the entire batch of selected companies will participate in plenary sessions) and individual one-on-one appointments with the individual start-ups, in which specific aspects will be discussed in depth with the in-house acceleration team and/or dedicated external mentors and advisors.

Method

A methodology that combines the Lean startup approach, Agile management (sprint review and agile retrospective) and the Human-centred approach (systemic design & design thinking) will be used. The work will be organised in 15-day sprints with goal reviews, which the acceleration team will assign throughout the programme to the participating start-ups.

Content of the Acceleration Programme

The theoretical-practical workshops will focus on the following key topics:

1. **Strategy and social impact assessment**
2. **Human centered approach & user research**
3. **Corporate governance, organisational structure & team management**
4. **User experience & product/service implementation**
5. **Market analysis**
6. **Growth strategy**
7. **Economic & financial planning & management control**
8. **Marketing & Branding Strategy**
9. **Investment readiness**
10. **Fundraising**
11. **Pitching e comunicazione**

Location

The programme will be delivered in a hybrid online/on-site mode, depending on the evolution of the pandemic situation. The on-site meetings will be held in the spaces made available by SocialFare at Rinascimenti Sociali (Turin) and in the spaces made available by a|cube in Avanzi Coworking (Milan).

Language

The programme will be delivered in Italian. However, English is also available upon specific request.

Services offered

- 4-month intensive acceleration
- First investment of €100K + possible follow-on from €200K to €300K
- Dedicated acceleration team with experts in design, business planning, growth strategy, investment readiness and impact assessment from the SocialFare and a|cube acceleration teams
- Specific mentorship and advisory with industry experts
- Coworking desk in the spaces of Rinascimenti Sociali in Turin or Avanzi Coworking in Milan
- Access to a network of investors and partners
- Support from corporate partners

5. PROGRAMME TIMELINE

The Acceleration Personae programme is structured in three annual cycles, each of which is divided into the following phases:

1. **Application opening and start-up scouting** (July - early October)
2. **Start-up selection** (October - December)
3. **Investment approval** (December)
4. **Acceleration** (January - June)
Follow-on and other investments (later period)

6. ELIGIBILITY CRITERIA

Start-ups admitted to the Personae programme must meet at least one of the following three criteria:

- be incorporated or newly formed companies with registered office in Italy;
- or they must be **dual companies** with registered office or operational headquarters in Italy;
- alternatively, be a **company operating in a foreign country** that intends to open its operational headquarters in Italy after the selection phase, in order to access the acceleration programme.

The programme is mainly aimed at corporations with the following legal forms: limited liability company (s.r.l.) or joint-stock company (S.p.A.).

Companies may qualify as innovative start-ups, innovative start-ups with a social mission, social enterprises, benefit companies or have B Corp. certification.

In addition, all start-ups admitted to the programme must meet the following requirements:

- have a product/service already validated in the market;
- have a team or company structure that involves at least two people who are primarily involved in the company;
- have a positive social, environmental and/or cultural impact.

7. HOW TO APPLY

Start-ups can only apply to the programme via the idea360 platform, in the section dedicated to Personae, during the call period. A link to the application form on the idea360 platform is available on personae-accelerator.com.

In order to finalise the application, participants must submit the following documents and attachments:

- Pitch and/or investor deck (mandatory);
- CV of founders (mandatory)
- Certificate of incorporation issued by the Chamber of Commerce (*Visura Camerale* - mandatory for incorporated companies);
- Minimum three-year financial projections (compulsory);
- Shareholder structure (optional);
- Website link and/or multimedia content (optional);
- Any other attachments.

Together with the application, start-ups will be asked to consent to the processing of the personal data provided and necessary to be contacted by the Personae team. The data will be processed in accordance with current legislation and the processing is entrusted to SocialFare as the agent of the ATI (temporary business association) managing the Personae acceleration programme.

Applications must be submitted together with attachments no later than 24 September 2023.

8. APPLICATION SELECTION

The selection process will last approximately three months and will be supervised by the Selection Committee consisting of SocialFare and a|cube and the main partners of Personae. Each start-up will be assessed on the basis of pre-defined selection criteria. The process involves three stages - first cognitive interview, second in-depth interview, and final selection.

The criteria adopted for the selection are as follows:

- **Purpose:** alignment of the selected start-up with the aims of the Personae programme and consistency with the themes it proposes in the field of welfare for the development of impact solutions for individual and collective well-being;
- **Impact:** having a product/service but also governance that has a positive and measurable social, environmental and/or cultural impact, as well as the goal of creating benefits for the community and responding to the needs of all stakeholders;
- **Innovativeness, Effectiveness, Usefulness:** developing and promoting new technologies, processes and behaviours by recombining existing practices and relationships or applying existing technologies in innovative ways; creating a product/service that responds effectively to customer needs;
- **Economic-financial sustainability:** being an entrepreneurial activity able to find an economic and financial balance, thanks to a sufficiently wide reference market and to the creation of a product/service that meets a real need of a specific target of customers;
- **Scalability and replicability:** structuring business models that are potentially scalable, capable of responding to needs spread across several geographical, social and cultural contexts, as well as capable of handling a strong acceleration should there be the conditions to deal with large numbers and that can be replicated in different territories, sectors and areas;
- **Team:** having a quality team with diverse and complementary competences, which has a deep knowledge of the sector and the problems addressed by the entrepreneurial solution, entrepreneurial skills, internal cohesion, the ability to read the social need being faced and respond with innovative solutions, an ability to think outside the box, as well as the skills necessary for the execution and success of the project.

9. ACCESS TO THE PROGRAMME

The outcome of the selection process will be communicated to all start-up applicants via the e-mail contact they provided during the application process.

In order to access the programme, start-ups will be asked to sign the following documents:

- Investment Agreement stating the terms of the acceleration and investment path (sent to start-ups admitted to the pre-selection phase);
- Investment Term Sheet (sent to start-ups admitted to the selection phase);
- Declaration of compliance and eligibility (sent to start-ups admitted to the pre-selection phase);
- Declaration of Intellectual Property Management relating to the Pilot Project (sent to start-ups admitted to the pre-selection phase).



All details concerning the investment conditions will be set out in the 'investment term sheet' that will be sent to and discussed with the start-ups during the selection phase.