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As of November 2018, the SME Instrument and [Fast Track to Innovation \(FTI\)](#) ^[2] will become the central part of the [European Innovation Council \(EIC\)](#) ^[3] pilot, targeting radically new, breakthrough products, services, processes or business models that open up new markets. This transition will bring the SME Instrument to the next level and expand the reach of its benefits to the European innovation ecosystem.

Since its opening for business in 2014, [the SME Instrument](#) ^[4] has become a key accelerator programme at European level. Indeed, the programme has demonstrated its ability to identify radically innovative businesses in Europe and to invest in their growth.

As a result, there are now more than 2800 highly innovative small and medium-sized enterprises all around Europe that benefit from equity-free financial support, individualised business coaching and targeted business acceleration services.

Indeed, the SME Instrument's redesign will improve both its accessibility and the excellence of its selection process. Changes include:

- Full bottom-up selection approach – the removal of pre-defined topics as foreseen in previous Work Programmes will allow entrepreneurs from all sectors of the economy to apply with their market-creating innovations.
- Overhaul of the submission forms – the structure and content of these forms have been adapted in

order to simplify the submission process for these entrepreneurs and adopt a business-oriented language that is more adapted to their reality.

- Pool of expert-evaluators – the number of expert-evaluators in the pool with an investor profile has been significantly increased in order to better consider market and investment related elements in the evaluation.

- Face-to-face interviews with selected Phase 2 applicants – the introduction of this additional step after the remote evaluation will give expert-evaluators a better grasp of the proposals and make sure that only the best and most disruptive innovation ideas pass the cut.

Fast Track to Innovation exits the pilot phase and also becomes part of the European Innovation Council pilot. The [features of FTI](#) [5] will stay the same as in its pilot phase.

In order to get a better understanding of the new features and opportunities offered by the SME Instrument and FTI under the European Innovation Council pilot, we invite you to consult the following documents:

- [Work Programme 2018-2020](#) [6] [7]
- SME Instrument in EIC pilot: [Draft guidelines for applicants](#) [8]
- SME Instrument in EIC pilot: [Proposal template Phase 2 \(part B\)](#) [9]
- SME Instrument in EIC pilot: [Proposal template Phase 1 \(part B\)](#) [10]
- SME Instrument in EIC pilot: [Pitch deck template](#) [11]

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[2] <https://ec.europa.eu/easme/en/fast-track-innovation-fti-pilot>

[3] <https://ec.europa.eu/research/eic/index.cfm>

[4] <https://ec.europa.eu/easme/en/horizons-2020-sme-instrument>

[5] <http://ec.europa.eu/easme/en/fast-track-innovation-fti-pilot>

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