



**Circular
Bio-based
Europe**
Joint Undertaking

CBE JU: business case, model and plan

 **Bio-based Industries
Consortium**



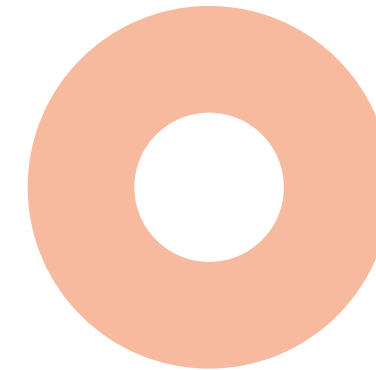
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Business Case, Model and Plan

AGENDA

- Context - Why relevant for CBE JU projects
- Definitions and key elements
- Key Differences
- ✓ Based on Annual Work Programme 2026
- ✓ Focus: Requirements for RIA, IA, and Flagship projects



Annual Work Programme and Budget 2026



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Context

Why relevant for CBE JU projects

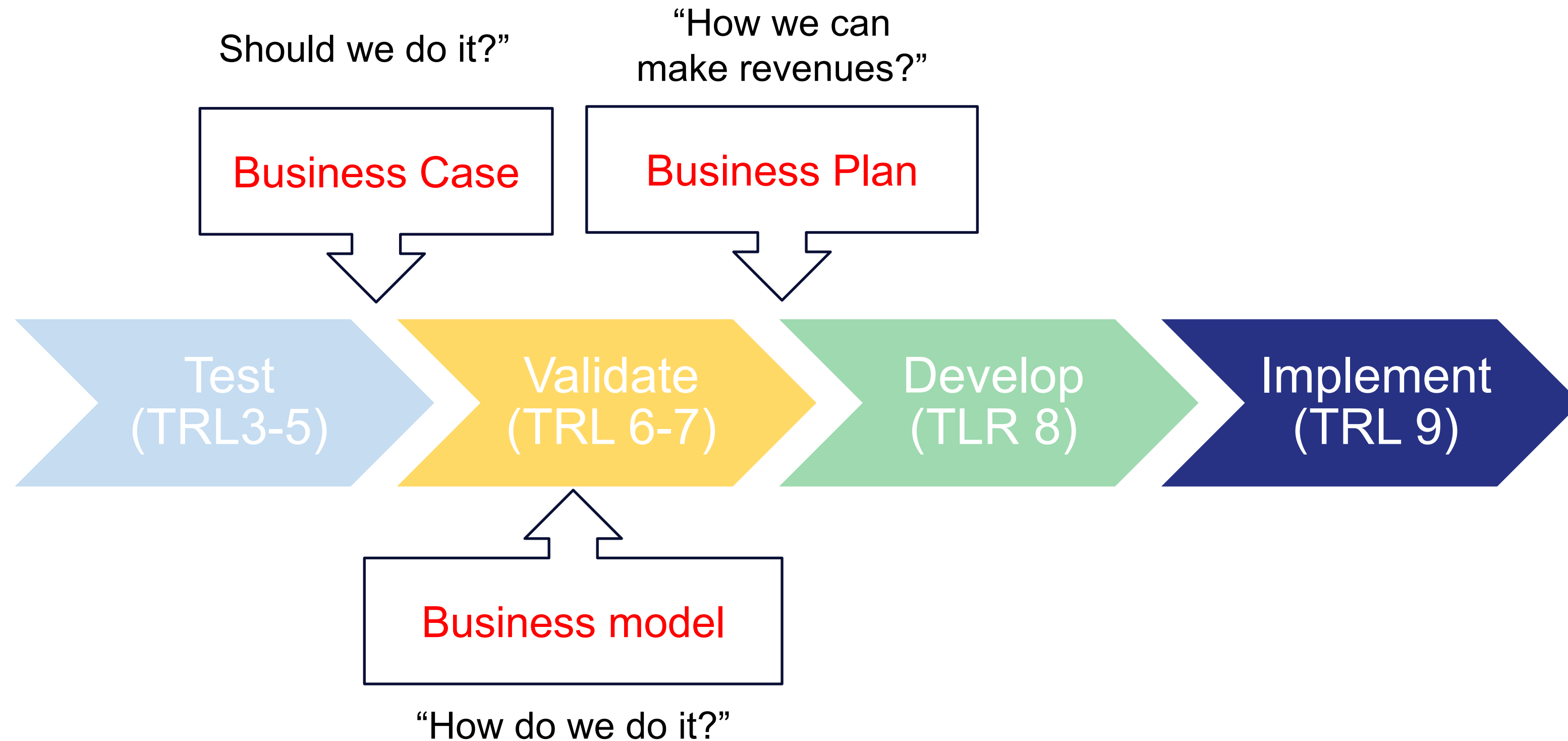
- CBE JU funds bio-based innovation projects across EU and it is an **impact** driven programme. Therefore:
 - Business aspects are central in CBE JU proposals
 - Increasing depth required from RIA to IA to Flagship

- Strong emphasis on:
 - **Industrial scale-up**
 - **Investment readiness**
 - **Market deployment/commercialisation**

- **Business-oriented** thinking is mandatory for having impact and for funding success

Definitions and Key elements

Business progress



Business Case - Definition

- **What it is:** Justification for investment in a project/activity leading to a **profitable** business
- **Core question:** *“Does this make sense from both a technical and commercial point of view?”*
- A **strong business case** should demonstrate that the proposed project/activity:
 - ✓ is strategically aligned and necessary
 - ✓ creates value across the entire value chain
 - ✓ is attractive to the market and more sustainable than alternatives
 - ✓ is financially viable and affordable
 - ✓ The team has the skills and capacity to deliver it

Business Case - Key elements

It should include relevant aspects such as:

- ✓ Technical feasibility
 - ✓ Economic viability
 - ✓ Market demand
 - ✓ Environmental & social impact
 - ✓ Regulatory context
-
- **RIA:** qualitative
 - **IAs:** quantified (with metrics)

Business Model - Definition and Key elements

- **What it is:** How the project generates value and revenue
- **Core question:** “How a company will offer a product to the market and drive sales?”
- **Typical business models:**
 - Retail (e.g. Carrefour, Albert Heijn, Delhaize)
 - Manufacturing (e.g. Ford, Dow, Union Carbide)
 - Fee-for-service (e.g. employment agency)
 - Subscription (e.g. Spotify)
 - Freemium (e.g. LinkedIn/LinkedIn Premium)
 - Bundling (e.g. Swisscom, Yallo)
 - Marketplace (e.g. Amazon)
 - Affiliate (e.g. Social media influencers)
 - Razor and blade (e.g. HP printers and inks)
 - Franchise (e.g. Burger King)

Business Model - Key elements

The **business Model** should include:

- ✓ Customer need / opportunity
- ✓ Target market & customers
- ✓ Value proposition
- ✓ Key partners
- ✓ Revenue strategies
- ✓ Understanding of the costs
- ✓ Validation/testing during implementation

Business Plan - Definition

- **What it is:** Detailed description of how the business will be developed
- **Core question:** “How will the project team successfully execute?”

A **business plan** should be:

- ✓ clear and unambiguous (leaving no room for misinterpretation)
- ✓ concise (short, precise)
- ✓ compelling (exciting, motivating)
- ✓ coherent (presenting a consistent investment case)
- ✓ comprehensive (leaving no question unanswered)
- ✓ credible (well-grounded with good supporting data)

Business Plan - Key elements

It should include an estimate of:

- Appropriate economic indicators, including Net Present Value (NPV), with all critical
- **Underlying assumptions** clearly defined and appropriately justified.

Key assumptions:

- ✓ Market size & growth
- ✓ Market penetration
- ✓ Investment needs

Business Plan - Annex in Flagships

It should include **core sections**:

- ✓ Executive summary
- ✓ Company strategy
- ✓ Management structure
- ✓ Product development strategy
- ✓ Market and customer landscape
- ✓ Competitive landscape
- ✓ Marketing strategy
- ✓ Production strategy
- ✓ Risk analysis
- ✓ Financial plan
- ✓ Milestone plan

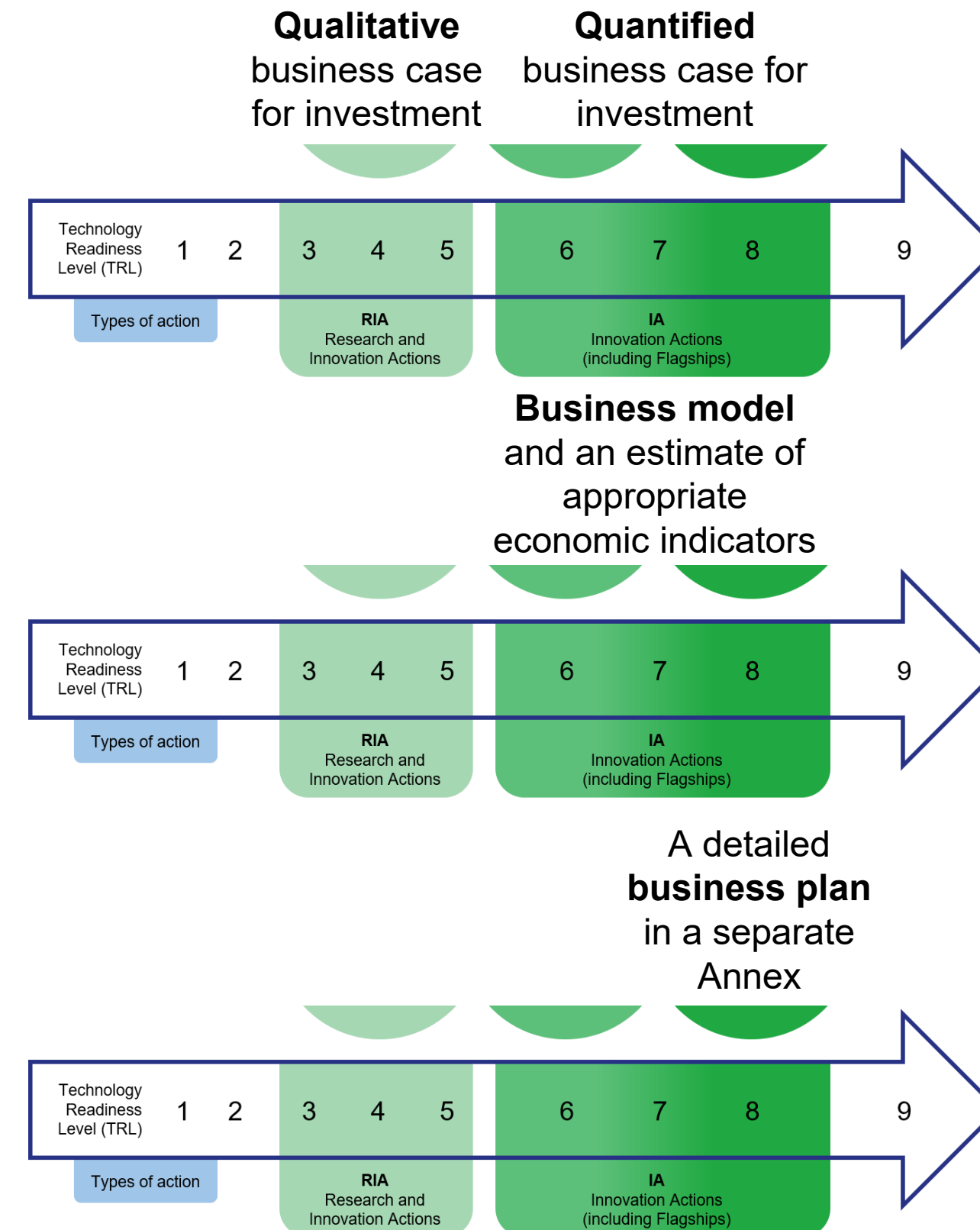
Financial Requirements must include:

- Revenue projections
- Costs (CAPEX & OPEX)
- Cash flow
- Profit/loss
- Net Present Value (NPV)

From proposal to evaluation

Key differences

	Purpose	Required for
Business Case	Justify investment	All projects
Business Model	How value is created	IA & Flagship
Business Plan	Full execution roadmap	Flagship (Annex)



What evaluators look for

- Clear market relevance
- Value chain impact
- Credible financial viability
- Realistic scale-up pathway
- Defined risks & mitigation



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