

# How to Accolade define the Initial target for the Kick Off

Initial target defined for the Kick Off (Project Brief and Risk Assessment Deliverable) / First estimate (Project Gate Presentation)

Metrics available for the Initial target for the Kick Off implemented in Accolade

| Metric Name   | Date of Implementation | Metrics to fill in the Cash Flow Template   | Rows         |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
|---|------------------------|---|--------------|-----------------|------|--------------|-----------------|--|--------------|-------------|--|--------------|-------------|--|--------------------------------------|-------------|--|----------------------|------------------------|--|----------------------|--------------------|--|-------|
| 1 - EBITDA at maturity – Target at Kickoff (kEUR)     | 26 October 2016        | <p><b>Project Gross Margin</b></p> <p>Project Costs</p> <p>Variance cost in SG&amp;A vs existing (incl. Promotion costs)</p> <p>Variance cost in Tech Serv vs existing</p> <p><b>Net Project's EBITDA</b><br/>(Earnings Before Interest, Taxes, Depreciation and Amortization)</p>  | 92:95        |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| 2 - Total R&D Project cost – Target at Kickoff (kEUR) | 26 October 2016        | <p><b>1. Project Cost</b></p> <table border="1"> <tr> <td>Internal R&amp;D</td> <td>Non Capitalized</td> <td>1900</td> </tr> <tr> <td>External R&amp;D</td> <td>Non Capitalized</td> <td></td> </tr> <tr> <td>Internal R&amp;D</td> <td>Capitalized</td> <td></td> </tr> <tr> <td>External R&amp;D</td> <td>Capitalized</td> <td></td> </tr> <tr> <td>R&amp;D investment in equipment &amp; pilots</td> <td>Capitalized</td> <td></td> </tr> <tr> <td><b>Total R&amp;D</b></td> <td><b>Non Capitalized</b></td> <td></td> </tr> <tr> <td><b>Total R&amp;D</b></td> <td><b>Capitalized</b></td> <td></td> </tr> </table> | Internal R&D | Non Capitalized | 1900 | External R&D | Non Capitalized |  | Internal R&D | Capitalized |  | External R&D | Capitalized |  | R&D investment in equipment & pilots | Capitalized |  | <b>Total R&amp;D</b> | <b>Non Capitalized</b> |  | <b>Total R&amp;D</b> | <b>Capitalized</b> |  | 16:20 |
| Internal R&D  | Non Capitalized        | 1900  |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| External R&D  | Non Capitalized        |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| Internal R&D  | Capitalized            |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| External R&D  | Capitalized            |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| R&D investment in equipment & pilots                  | Capitalized            |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| <b>Total R&amp;D</b>                                  | <b>Non Capitalized</b> |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| <b>Total R&amp;D</b>                                  | <b>Capitalized</b>     |   |              |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| 3 - Year First Sales – Target at Kickoff              | 26 October 2016        | <p><b>0. Preliminary informations</b></p> <p>Cash-flow last edition date *<small>ETRIC:S1_DateLastEdition*</small></p> <p>Year of project kick off 1900</p> <p>Currency used kEUR</p> <p>→ <b>First Year of Commercial Sales</b> *<small>ETRIC:YearofCommercialSales*</small><br/>(excluding sales of samples)</p> <p><b>Time to full maturity (Years)</b> *<small>ETRIC:TimetofullMaturity*</small></p>  | 11           |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |
| 4 - CM at maturity – Target at Kickoff (kEUR)         | 13 December 2016       | <p><b>2. Project P&amp;L (Profit and Loss) Impact</b></p> <p><b>2.a Cannibalization Scenario</b></p> <p>- P&amp;L Baseline (=Before Project) 1900</p> <p>Current Product Volumes (Tonnes)</p> <p>Current Product average net selling price (Euro/Kg)</p> <p><b>BASELINE NET SALES</b></p> <p>Current Product variable cost (Euro/Kg)</p> <p><b>BASELINE CONTRIBUTION</b></p>  | 37:39        |                 |      |              |                 |  |              |             |  |              |             |  |                                      |             |  |                      |                        |  |                      |                    |  |       |

**- Impact of New Product/Process on P&L Baseline**

|  |  |
|--|--|
| Reviewed Product Volumes (Tonnes)                    |  |
| Reviewed Product average net selling price (Euro/Kg) |  |
| <b>Reviewed PRODUCT NET SALES</b>                    |  |
| Reviewed Product variable cost (Euro/Kg)             |  |
| <b>Reviewed PRODUCT CONTRIBUTION</b>                 |  |

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**2.b New Product / Process P&L**

|   |             |
|---|-------------|
|   | <b>1900</b> |
| New Product / Process Volumes (Tonnes)          |             |
| New Product average net selling price (Euro/Kg) |             |
| <b>NEW PRODUCT / PROCESS NET SALES</b>          |             |
| New Product variable cost (Euro/Kg)             |             |
| <b>NEW PRODUCT / PROCESS CONTRIBUTION</b>       |             |

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5 - Total Project Cost – Target at Kickoff (kEUR)

13 December 2016

**1. Project Cost**

|   |                        |             |
|---|------------------------|-------------|
|   |                        | <b>1900</b> |
| Internal R&D                            | Non Capitalized        |             |
| External R&D                            | Non Capitalized        |             |
| Internal R&D                            | Capitalized            |             |
| External R&D                            | Capitalized            |             |
| R&D investment in equipment & pilots    | Capitalized            |             |
| <b>Total R&amp;D</b>                    | <b>Non Capitalized</b> |             |
| <b>Total R&amp;D</b>                    | <b>Capitalized</b>     |             |
| Industrial                              | Non Capitalized        |             |
| Industrial                              | Capitalized            |             |
| Subsidies                               | Non Capitalized        |             |
| Subsidies                               | Capitalized            |             |
| Marketing costs - excl.promotional cost | Non Capitalized        |             |
| Other project costs                     | Non Capitalized        |             |
| <b>Total project costs</b>              | <b>Non Capitalized</b> |             |
| <b>Total project costs</b>              | <b>Capitalized</b>     |             |
| <b>Total Project Costs (kEUR)</b>       |                        |             |

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|   |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
|---|------------------------------------|--|----|--------------|-------------|-----------------|--|-----|------------------------------|--|--|---------------------------------------|-----------------------------------|--|---|--|--|--------------|--|--|-----------------------------------|------------------------------------|--|-------------------------|--|--|---------|--|--|--------------------|------------------------------------|--|--------------------|--|--|---|--|--|-----|
| 6 - NPV - TargetAtKickOff                       | 21 November 2017                   | <p><b>5. Net Present Value (NPV)</b></p> <table border="1"> <tr> <td></td> <td><b>Year:</b></td> <td><b>1900</b></td> </tr> <tr> <td>Discount period</td> <td></td> <td>0,5</td> </tr> <tr> <td>Cash out except capex and WC</td> <td></td> <td></td> </tr> <tr> <td>Discounted cash out except CAPEX &amp; WC</td> <td><input type="text" value="8,0%"/></td> <td></td> </tr> <tr> <td><b>Cash out except capex and WC NPV</b></td> <td></td> <td></td> </tr> <tr> <td>Capex and WC</td> <td></td> <td></td> </tr> <tr> <td>Discounted cash out of CAPEX &amp; WC</td> <td><input type="text" value="11,0%"/></td> <td></td> </tr> <tr> <td><b>Capex and WC NPV</b></td> <td></td> <td></td> </tr> <tr> <td>Cash in</td> <td></td> <td></td> </tr> <tr> <td>Discounted cash in</td> <td><input type="text" value="11,0%"/></td> <td></td> </tr> <tr> <td><b>Cash in NPV</b></td> <td></td> <td></td> </tr> <tr> <td colspan="3"><b>NPV from today for 10 years after launch</b></td> </tr> </table> |    | <b>Year:</b> | <b>1900</b> | Discount period |  | 0,5 | Cash out except capex and WC |  |  | Discounted cash out except CAPEX & WC | <input type="text" value="8,0%"/> |  | <b>Cash out except capex and WC NPV</b> |  |  | Capex and WC |  |  | Discounted cash out of CAPEX & WC | <input type="text" value="11,0%"/> |  | <b>Capex and WC NPV</b> |  |  | Cash in |  |  | Discounted cash in | <input type="text" value="11,0%"/> |  | <b>Cash in NPV</b> |  |  | <b>NPV from today for 10 years after launch</b> |  |  | 131 |
|   | <b>Year:</b>                       | <b>1900</b>  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Discount period                                 |                                    | 0,5  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Cash out except capex and WC                    |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Discounted cash out except CAPEX & WC           | <input type="text" value="8,0%"/>  |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| <b>Cash out except capex and WC NPV</b>         |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Capex and WC                                    |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Discounted cash out of CAPEX & WC               | <input type="text" value="11,0%"/> |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| <b>Capex and WC NPV</b>                         |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Cash in   |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| Discounted cash in                              | <input type="text" value="11,0%"/> |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| <b>Cash in NPV</b>                              |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| <b>NPV from today for 10 years after launch</b> |                                    |  |    |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| 7 - RiskAdjustmentFactor - TargetAtKickOff      | 21 November 2017                   | <p><b>Project financial risk adjustment:</b> Proposed <input type="text" value="25%"/></p> <p>Confirmed* <input type="text" value="25%"/></p>  | 9  |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |
| 8 - TimeToFullMaturity - TargetAtKickOff        | 21 November 2017                   | <p><b>Time to full maturity (Years)</b> <input type="text" value="ETRIC:TimetofullMaturity"/></p>  | 13 |              |             |                 |  |     |                              |  |  |                                       |                                   |  |   |  |  |              |  |  |                                   |                                    |  |                         |  |  |         |  |  |                    |                                    |  |                    |  |  |   |  |  |     |

- If in your Project you filled in the Cash Flow the metrics implemented after the Date specified in the above Table, used to save the Target at Kick Off :
  - you will find the Data of the first Cash Flow Saved on Accolade:
    - a. Project Brief

| Key Financials                |                                     |  |
|-------------------------------|-------------------------------------|--|
|                               | Latest Estimate (Not Risk Adjusted) | Initial target for kickoff (Not Risk Adjusted) |
| <b>First Year of Sales:</b>   |                                     |  |
| <b>Time to Full maturity:</b> |                                     |  |
| <b>CM at maturity:</b>        |                                     |  |
| <b>EBITDA at maturity:</b>    |                                     |  |
| <b>Total project costs:</b>   |                                     |  |

a. Risk Assessment & Success Criteria Deliverable

### 3 - Key Performance Indicators (KPI)

|                          | Initial target defined for the kick off | Latest Estimate |
|--------------------------|---|-----------------|
| Time to Launch           |   |                 |
| CM at Maturity           |   |                 |
| EBITDA at Maturity       |   |                 |
| Total Projects Costs     |   |                 |
| Total R&D Projects Costs |   |                 |

a. Project Gate Presentation

- If in your Project you haven't been filled the metrics in the Cash Flow implemented before the Date specified in the above Table, used to save the Target at Kick Off
  - the Data "Initial target defined for the Kick Off" are not available.
    1. You have to open the new Cash Flow Template fill the metrics where are missing and save on Accolade to update the version

## Other related content

- [How to Accolade define the Initial target for the Kick Off](#)
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