



Building a coordination hub to support the mission  
implementation in the Atlantic and Arctic Basin

# Roadmap and recommendations for training and transfer activities to market



This project has received funding from the European Union's  
Horizon Europe Research and Innovation programme under  
Grant Agreement number 101093962.

## Document Information

<b>Project Name</b>	BlueMissionAA – Building a coordination hub to support the Mission implementation in the Atlantic and Arctic Basin
<b>Grant Number</b>	101093962
<b>Deliverable number</b>	4.2
<b>Deliverable title</b>	Roadmap and recommendations for training and transfer activities to market
<b>WP number</b>	WP4
<b>Deliverable due date</b>	M12
<b>Submission date</b>	29/06/2024
<b>Dissemination levels</b>	Public
<b>Lead beneficiary</b>	FRCT
<b>Author(s)</b>	Mariana Corá (FRCT), Laura Vetter (Fraunhofer)
<b>Contributors</b>	
<b>Internal reviewers</b>	Luz Paramio, Renato Pires, André Valente, Valerie de Liedekerke

## Document history and changes

Version	Date	Author	Description
0.1	17/06/2024	Mariana Corá	First version
0.2	28/06/2024	Luz Paramio, Renato Pires, Laura Vetter André Valente, Valerie de Liedekerke	Comments and edits
1.0	09/07/2024	Mariana Corá, Laura Vetter	Consolidated version

**Authors** | Mariana Corá, Laura Vetter.

**Publisher** | NA

**How to cite** | *BlueMissionAA Roadmap and recommendations for training and transfer activities to market, FRCT 2024*

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# 1. Summary

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The marine and coastal ecosystems face unprecedented challenges, from the devastating impacts of climate change to the overexploitation of natural resources. As the critical balance of these ecosystems is threatened, there is a growing need to act quickly, decisively, and innovatively to restore and preserve the invaluable services they provide. From sequestering carbon and supporting fisheries to safeguarding against extreme events and nurturing biodiversity, marine and coastal ecosystems play a vital role in sustaining life on Earth.

In response to this urgency, a new wave of innovators, environmentalists, and scientists is emerging with groundbreaking solutions that harness the power of nature-based approaches to restore and enhance these ecosystems. Their ideas, technologies, and methodologies hold the potential to not only revive the health of our oceans and coasts but also generate a sustainable market for innovative solutions that benefit both the environment and the economy.

In that sense, the BlueMissionAA, as part of the Atlantic and Arctic lighthouse, aims to foster innovation by leveraging existing knowledge and best practices concerning ecosystem restoration, nature-based solutions, and biodiversity protection. To support the development of innovative technologies Task 4.2 Transfer services – from solution to market aims to help innovators by providing tools and knowledge for building their business plan, pitching, brokerage, and investment and entrepreneurial opportunities.

The information is structured as a roadmap to make it easily accessible and support the development of business ideas in marine and coastal restoration. This report equips innovators and practitioners with the necessary information to advance their ideas and solutions towards market readiness.

The roadmap has 8 steps for starting up a business with a focus on restoration (Restoration Purpose Business). Starting a Restoration Purpose Business allows innovators to leverage their entrepreneurial principles to organise, mobilise and manage a for-profit business supporting social and environmental change.

## 2. Barriers to scale up

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The decline in species diversity and abundance is one of the major global challenges for both terrestrial and aquatic environments. The biodiversity loss is driven by human activities that cause habitat destruction, fragmentation, and degradation, such as overfishing, pollution and invasive alien species; and those threats linked to climate change and its associated extreme weather events (Fajardo et al., 2021; Stewart-Sinclair et al., 2020; Selig et al., 2014).

Biodiversity is essential for various industries and its conservation benefits to the overall economy. For instance, keeping marine fish stocks above sustainable levels can boost profits in the seafood sector. Similarly, protecting wetlands can reduce costs associated with flood damage.

This accelerated loss of species diversity has far-reaching consequences, including the decline of functional diversity, reduced ecosystem productivity, resilience and stability, and diminished capacity for providing essential services like carbon sequestration and nutrient cycling. Additionally, biodiversity loss heightens risks to human well-being by, for example, increasing food insecurity (Fajardo et al., 2021; Selig et al., 2014).

Conservation programs often offer significant benefit/cost ratios. Investing in natural capital, like habitat restoration and climate-friendly agriculture, is a key fiscal recovery policy with positive economic and climate impacts. Biodiversity is essential for food security, supporting food systems, healthy diets, and livelihoods.

In that sense, ecological restoration comes to intervene in this scenario, whether by reducing stresses and threats or by creating direct actions to assist the recovery of the ecosystem (Stewart-Sinclair et al., 2020).

Compared to terrestrial restoration, blue restoration is a relatively new field and, therefore lacks extensive knowledge and expertise. Bridging this gap and advancing restoration practices in aquatic ecosystems will be essential to meet ambitious goals for restoring coastal and marine environments. While still emerging, there has been a recent increase in projects and initiatives addressing blue restoration, involving a diverse range of stakeholders. However, many of these initiatives remain experimental and confined to small-scale implementations (Stewart-Sinclair et al., 2020). To achieve success in restoring our oceans and coasts comprehensively, scaling up blue restoration efforts is imperative.

Gillies et al. (2015) underscore the importance of crafting a compelling business case, raising awareness, and advocating for a robust policy framework. The authors also identify the need for learning from terrestrial restoration experiences and encouraging expertise among practitioners are also crucial elements in garnering public and private support. These efforts are pivotal in driving large-scale initiatives that can deliver substantial environmental, social, and economic benefits.

As a starting point practitioners need to be fully aware of the main barriers they will face and how they can effectively manage them, aiming to minimize their impact on the outcomes. According to Stewart-Sinclair et al. (2020), barriers to replicating and scaling up these initiatives can be categorised into five primary areas: environmental, technical, social, economic, and political.

## 2.1. Environmental Barriers

Environmental barriers, for instance, encompass factors related to physical, chemical, biological, or hydrological characteristics that can significantly influence the likelihood of success in restoration efforts. These barriers may include land conversion, altered hydrological regimes, poor water quality, invasive species, resource overexploitation, climate change and extreme weather events (Table 1).

Table 1. Environmental barriers and practical solutions, according to Stewart-Sinclair et al. (2020).

Barrier	Type	Solution
Environmental	Land Conversion	Sediment addition, staged reflooding, liming, and payments for ecosystem services.
	Hydrological modification	Re-establishing hydrological regimes, and development of hydrological models.
	Water quality	Water quality management, site selection.
	Invasive species	Site selection, manual removal, increased biodiversity, and native species.
	Overexploitation	Harvesting bans/limits, complementary planting, provision of alternative livelihoods, and community engagement.
	Climate change and Extreme events	Site selection, risk management, niche modelling, benefit-cost analysis, and adaptive management.
	Other human disturbances	Eco-mooring, zoning for low-impact areas, policy changes, and site selection.

Overcoming these environmental barriers often requires careful assessment, planning, and implementation of restoration strategies tailored to specific ecological conditions and challenges. A more detailed example is highlighted in the box below.

### LAND CONVERSION

One of the main drivers of marine biodiversity loss and habitat degradation is land conversion, such as salt marshes, seagrass, and mangroves. These conversions can alter the biogeochemistry of ecosystems, leading to potentially irreversible changes.

**Solutions** to this issue can be reverting or reducing the biogeochemistry changes within the affected ecosystems. Another approach can be done by incentivising re-converting the converted land back to its original state. This incentive-based approach often relies on systems like payments for ecosystem services, which may include mechanisms for carbon finance.



## 2.2. Technical Barriers

Technical barriers to blue restoration frequently jeopardize project success, particularly when site selection is inadequate or when there is a lack of capacity and expertise to support restoration efforts. Selecting a site for restoration involves not only environmental considerations but also political decisions to avoid, for example, land-use conflicts. Prioritizing a lower-conflict area over an optimal environmental area might compromise the results and overall success of the restoration project.

### RIGHTS, RESPONSIBILITIES, AND CULTURAL VALUE

Restoration projects can significantly impact nearby human populations and those dependent on restored habitats. Therefore, considering the rights and responsibilities of coastal peoples and including all relevant stakeholders is crucial. Tensions may arise when the cultural value placed on blue ecosystems by Indigenous communities conflicts with restoration objectives.

**Solutions** to this issue can be establishing a sustainable and culturally based harvest programme within restored habitats. This can enhance the participation, engagement, and support of communities in restoration projects.

Limited capacity and skills, on the other hand, can interfere with both the success and execution of these projects. A solution to this issue is increased investment in research and development of blue restoration methods, as well as the training of project personnel. Studies show that countries with higher investments in blue restoration research and knowledge development tend to have higher success outcomes (Stewart-Sinclair et al., 2020). Table 2 presents some solutions to these common technical barriers.

Table 2. Technical barriers and practical solutions, according to Stewart-Sinclair et al. (2020).

Barrier	Type	Solution
Technical	Site selection	Guidance documents, trait matching for site conditions, and avoiding sites with climate-induced extremes.
	Capacity and knowledge	Investment into research and development, increased communication of restoration outside of the global north.

Overall, to improve the technical success of blue restoration projects, it is crucial to enhance communication and information-sharing. Increased investment in research, training, and publicly available best-practice guidelines can address these issues and improve restoration outcomes worldwide.

## 2.3. Social Barriers

Social barriers are intertwined with social approval and participation, which are crucial for the successful implementation of large-scale blue restoration projects. These barriers encompass rights, responsibilities, cultural values, public perception, and community engagement. Each of these factors plays a pivotal role in shaping the outcome and acceptance of restoration efforts in coastal areas Table 3. See a more detailed example in the box below.

Table 3. Social barriers and practical solutions, according to Stewart-Sinclair et al. (2020).

Barrier	Type	Solution
Social	Rights, Responsibilities, and Cultural Value	Allow cultural harvest, valuation and investment in cultural ecosystem services, and inclusion of Indigenous peoples.
	Public Perception	Actively address the concerns of the public.
	Community Engagement and Civil Unrest	Create co-benefits and increase livelihoods. Increase community engagement through job creation and encouraging cultural practices. Use citizen science.

## 2.4. Economic Barriers

Economic barriers in scaling blue restoration initiatives encompass financial considerations and risk management. Securing funding for all project components, including capital and operating costs, relies on factors such as funding availability, financial benefits, risk management strategies (such as feasibility estimates or insurance), and a stable political environment. These elements are critical for ensuring the viability and sustainability of large-scale restoration efforts in marine and coastal ecosystems Table 4.

Table 4. Economic barriers and practical solutions, according to Stewart-Sinclair et al. (2020).

Barrier	Type	Solution
Economic	Financing	Use financial models (e.g., REDD +, debt-for-nature swaps, green taxes, biodiversity offsets etc.). Use a range of investors (e.g., private, public, donors etc.). Government policy.
	Insurance and Risk Management	Charge private stakeholders for ecosystem services, catastrophe bonds, and parametric insurance.

## FINANCING

Recovering blue ecosystems typically takes significantly longer compared to terrestrial ecosystems, resulting in slower returns on investment and diminished overall investment. Moreover, short-term funding constraints are a major barrier to the success of restoration efforts, restricting the establishment, maintenance, and ongoing monitoring necessary for project success. These funding limitations have contributed to lower success rates in blue restoration projects.

**Solutions** are to create financial models and make them available, diversify investment sources and develop a robust governmental policy. For instance, financing for blue restoration has been sourced from various methods such as ecosystem services valuation, carbon financing like models, payment for ecosystem services, impact investments, green bonds, and parametric insurance. Funding is normally guaranteed by private for-profit and non-profit entities, public sector expenditures, as well as multilateral and bilateral donors. Financial models institutionalized by governmental policies are also mechanisms to guarantee a long-term funding commitment (e.g. Amazon Fund for Management of Forests and Protected Areas in Brazil).

## 2.5. Political Barriers

Political barriers to implementing blue restoration interventions refer to challenges related to governmental or political processes that inhibit or delay restoration efforts. These barriers often arise due to conflicting objectives where different stakeholders have divergent interests or priorities. Very often there are trade-offs between economic development and environmental conservation goals. Additionally, political delays in granting approvals or permits necessary for restoration projects can further impede progress. These barriers underscore the importance of navigating political landscapes and ensuring alignment among stakeholders to successfully implement blue restoration initiatives (Table 5).

Table 5. Political barriers and practical solutions, according to Stewart-Sinclair et al. (2020).

Barrier	Type	Solution
Political	Land Tenure and Trade-Offs	Payment for ecosystem services, sustainable harvesting, stakeholder engagement, and marine special plans (MSPs).
	Policy and Governance	Consider cultural context, incorporate social science, and knowledge sharing, and consider barriers to restoration. Creation of robust marine special plans (MSPs).

#### **POLICY AND GOVERNANCE**

Political issues such as delays in approvals and permits can hinder blue restoration projects. Governments may alter planning strategies, reduce funding priorities, or loosen regulations protecting restored sites. Despite national policies promoting blue restoration, such as REDD+, the effectiveness can be limited by inconsistent application across landscapes or due to insufficient political commitment.

**Solutions** can be taken from lessons learned in terrestrial restoration, emphasizing cultural context, integrating social science into planning, and fostering interdisciplinary collaboration. Unlike terrestrial restoration, blue restoration faces challenges with complex land tenure rights and higher costs and risks. Governments and non-governmental organizations can promote blue restoration through subsidies, partnerships, and payment for ecosystem services schemes, such as for blue carbon, to overcome these barriers and support the long-term recovery of blue ecosystems.

Overcoming these diverse barriers is crucial for scaling up blue restoration initiatives worldwide. To achieve this expansion, blue restoration must quickly adopt comprehensive strategies that accommodate the dynamic nature of marine and coastal environments and incorporate lessons learnt from successful terrestrial restoration approaches. Learning from the experiences of projects that have navigated these challenges, the global community can inspire and guide future blue restoration efforts towards effectively contributing to global restoration goals and environmental sustainability.

## 3. Blue Restoration as Business

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### 3.1. Starting Point

Starting a business typically involves several initial steps that help innovators address key questions, such as:

- What problem are you planning to solve?
- Who is your target audience?
- What differentiates your product or service from others already in the market?

Many Blue Restoration practitioners are primarily engaged in research and may not be familiar with the steps needed to answer these and other business-related questions. The abundance of online models and frameworks can be overwhelming and often does not align with the specific needs of new businesses in this field.

To support Blue Restoration innovators in navigating the market landscape, we have compiled a roadmap model tailored to the unique circumstances of Blue Restoration. This roadmap aims to provide clear and practical guidance, helping innovators transition from research to successful business ventures.

Innovative ideas can materialize in various ways. They might emerge as outcomes of academic projects, where the innovator is already well-versed in the context of their solution. Alternatively, they can arise from a strong desire to solve a problem, appealing to a diverse range of innovators regardless of their background.

Whether an innovator already has a pre-conceived solution or not, engaging in a business with an impact purpose, such as **Blue Restoration**, involves integrating social, environmental, and economic goals into the business strategy. Therefore, the first crucial step is identifying the problem you want to address to then **define the core purpose and values of your business**. Ultimately, you need to be able to answer what positive impact you aim to have on your customers, community, or the world.

Key tip:

Guarantee that your **purpose** is deeply integrated into every aspect of the business.

To do this, you must learn about the challenges and opportunities present in your chosen field. Doing exploratory research will help you **choose the challenge** you will tackle and **clearly understand the defined problem**.

**Get inspired** by existing problems and challenges in ocean-related industries, ecosystems, and conservation efforts. The chosen challenge can be connected to distinct stages of the restoration process, from the beginning to provide solutions for reducing threats and impacts on the ecosystems to solutions for fostering the full ecosystem recovery (Figure 1).

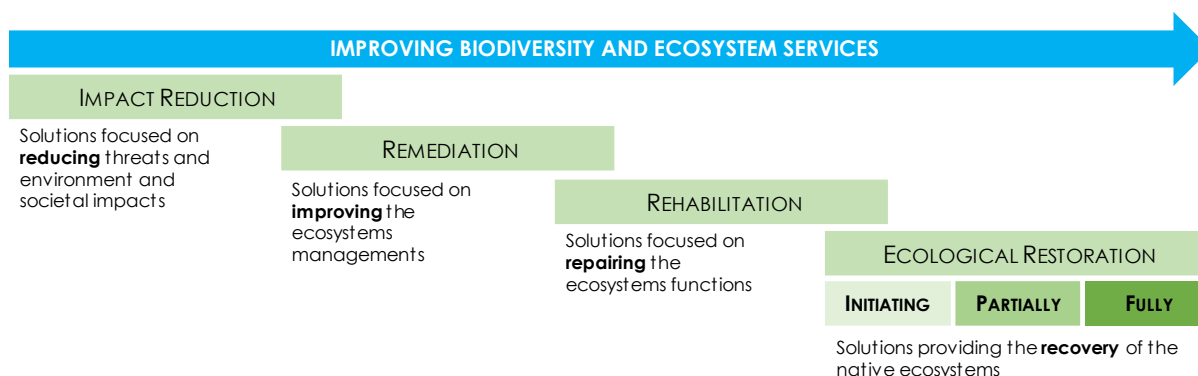


Figure 1. Different ways to improve biodiversity and enhance ecosystem services.

**Learn about the context of the issue**, including mapping its historical background, how it has evolved, and what events have shaped its current state. Determine whether the issue has global implications or if it is more localised. Even if your focus is on a local cause, broaden your perspective. It is also important to understand the cultural and social dynamics, economic implications, and legal and regulatory frameworks, all essential aspects to define the nature of your new endeavour. Be aware that this context will influence the potential replicability and scalability of the proposed solution, as well as impact the target market for your new business.

Furthermore, when selecting a challenge, it must consider factors such as its relevance to your skills and resources, the local community's needs, and the potential for long-term positive impact. It is also essential to conduct thorough research and engage with stakeholders to ensure a well-informed and effective approach to addressing the chosen environmental challenge.

Some examples of challenges relevant to the Atlantic and Arctic basins related to marine and coastal restoration and biodiversity conservation that could serve as inspiration are addressing biodiversity loss, overfishing, coastal erosion, chemical and plastic pollution, and climate change. Considering the social aspect, a challenge is guaranteeing community involvement in coastal restoration projects and decision-making processes, concerned with the Arctic Indigenous population.

#### Useful Tools:

- Problem definition
- Causes Diagrams
- Make a mission statement

## 3.2. Hands-on

Now that you have a clear goal, it is time to develop a strategy to bring your solution to market. This involves several key components to ensure successful implementation and long-term sustainability. What we present here is not a one-size-fits-all structure. Instead, it highlights the most important steps you need to consider and tailor to the specific needs of your blue restoration innovation.

The following eight steps will require thorough planning, clear communication of benefits, stakeholder engagement, and continuous evaluation. Tailoring these elements to the specific context of your blue restoration project will help ensure its success and sustainability. By

following these guidelines and adapting them to your unique situation, you can effectively bring your blue restoration solution to the market and achieve your environmental goals.

### 3.2.1. Step 1: Determine the business concept

Now that you have defined the challenge to tackle and your purpose, the first step is to determine how you will address the chosen challenge. This involves generating innovative ideas or improving existing solutions available in the market. The ideation process is crucially informed by the previous research that contextualizes the challenges and opportunities specific to Blue Restoration. This understanding enables the team to brainstorm ideas and concepts that directly address community needs and leverage market opportunities. Embracing creativity in this step encourages

**Remember:**  
Each potential idea needs to be connected to your purpose.

the exploration of unconventional solutions. One effective approach is to involve a diverse group of specialists from relevant fields, ensuring a broad spectrum of perspectives and ideas.

#### Useful Tools:

- Design thinking
- Ideation workshops
- Innovation labs

After brainstorming, you should create criteria to classify the most suitable and successful idea. One way of looking at it is to identify the

value proposition, for example, related to ecological, economic, or social benefits. Another way of looking at it is to identify those ideas that can be replicated and scaled. That would increase the chances of success.

ECOLOGICAL BENEFITS	ECONOMIC BENEFITS	SOCIAL BENEFITS
Highlight the ecological improvements, such as biodiversity enhancement, carbon sequestration, and water quality improvement.	Emphasize potential economic benefits, such as job creation, tourism, and cost reduction with mitigation or insurance.	Showcase social advantages, including community engagement, education, and improved quality of life.

From that, it is the moment to find the key messages for Blue Restoration that the business case can communicate. This involves gathering data and information as:

- **Quantify Habitat Loss:** Document the amount of habitat that has been lost due to human activities and natural changes.
- **Potential Restoration Impact:** Identify the extent of restoration that can be achieved and what it could potentially restore.
- **Contextualize the Numbers:** Ensure that you communicate what these figures mean for the communities involved, local economies, and the overall ecosystem. Highlight both the losses incurred from degradation and the improvements that restoration can bring.
- **Economic and Social Value:** Evaluate the benefits of marine restoration in terms of job creation, financial returns, and enhancements to social well-being. Demonstrating the multifaceted value of restoration efforts will help in garnering broader support and investment.

By clearly communicating these elements, you can build a strong case that underscores the necessity and benefits of marine restoration initiatives.

### 3.2.2. Step 2: Market and competitor research and analysis

After filtering the most innovative solutions, it is time to deepen the knowledge around it and research **what is being done to tackle the challenge chosen and who else is active in it**. However, having previous experience with a particular issue is valuable; there are often multiple facets and nuances to consider in gaining a comprehensive understanding.

A tool to investigate these is by performing market research. Market research is the process of gathering, analysing, and interpreting information about a market, including data on economic trends, consumer behaviour, and the competitive landscape. This information is used to understand the viability of a business idea, identify opportunities and challenges, and make informed decisions about product development, marketing strategies, and business operations. Market research helps businesses forecast potential success, refine their offerings, and better serve their target audience, ultimately supporting strategic planning and investment decisions.

You can conduct market research independently by examining local competitors and surveying your target audience, or you can hire a market research analyst for a more comprehensive investigation. Some of these resources are available online on international websites and online blogs; another way is to look inside social networks to local and global business communities, events, meet-ups, and traditional media. Use these avenues to also **identify key innovators and innovations worldwide**, arranging interviews with experts and potential customers.

#### Useful tools:

- User interviews.
- Surveys.
- Market analysis.
- Mapping stakeholders.
- Competitor research.

It is important to explore beyond your specific industry, as insightful parallels and trends can be discerned by examining Social and Environmental Purpose Businesses in different sectors. The focus is to have a **full understanding of how the current market is and map the market trends and gaps**.

#### Remember:

New business that offers more innovative and unique solutions have more chances to survive in the market.

You must also keep an eye on the **technological innovations** available worldwide to solve the elected challenge. Assess the technological components associated with the issue and their advancements. Map the technology your competitors are using to approach the issue and evaluate if your solution will offer a unique and better way to tackle the problem.

Another aspect of learning is the cultural and social dynamics around the chosen challenge. It is important to note that the communities or societies involved perceive and interact with this issue. That may include an analysis of the economic implications of the topic, especially when it impacts various stakeholders.



This overview will be important to help you determine **who is going to buy your product**. For learning that you will need to implement in-depth research to understand user needs, pain points, and emerging market trends.

Finally, investigate the legal and regulatory aspects governing. Make a **diagnosis of what laws or regulations are in place or what are the gaps**. Furthermore, identify how the current legal and regulatory framework affects the business, then evaluate if that is an opportunity or a threat to the business development.

### 3.2.3. Step 3: Refine your idea.

When starting a business, it is common to revisit and revise your plans. With the information you have gathered so far, now is an ideal time to refine your innovative solution. Most business ideas require investment, creativity, and time to yield results, often involving financial risks. Therefore, it is time to refine and test your idea to ensure its viability.



Figure 2. Stages of developing a business idea.

During this step, you must **be bold, but also realistic**. While it is important to choose a business idea that is in line with your passions, it is also crucial that there is market demand for your product or service. Revisit your findings in the previous steps and confront them with your chosen business idea Figure 3.

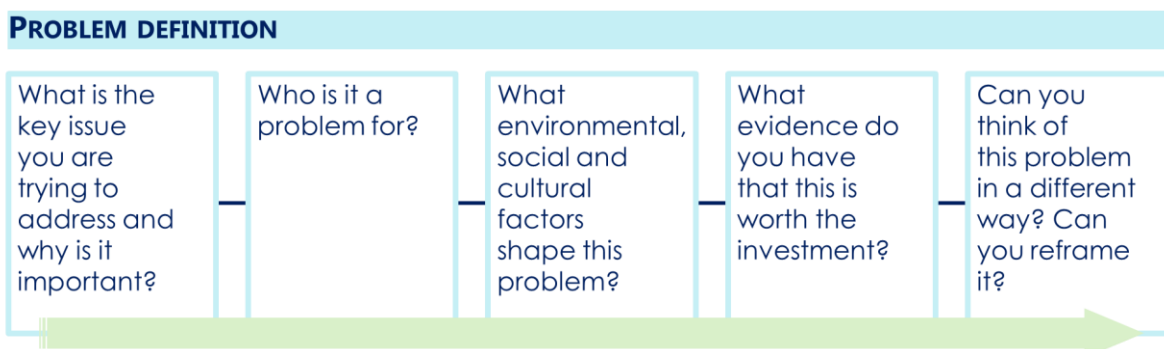


Figure 3. Defining a problem framework, based on Nesta and The Rockefeller Foundation (2014).

At this level, you are able to say if your business idea is scalable or not; if you offer a unique solution; the target market and stakeholders; and even if you and your team have the necessary skills and expertise.

Make a **SWOT analysis** (Strengths, Weaknesses, Opportunities, Threats) to provide valuable insights into your business outlook compared to competitors. For Blue Restoration businesses, this might involve assessing your unique capabilities in restoring marine ecosystems (strengths), identifying gaps in your technical expertise (weaknesses), recognizing emerging opportunities in sustainable fisheries (opportunities), and anticipating regulatory changes or environmental challenges (threats). This tool will help you strategically position your business in the Blue Restoration sector.

Useful tools:

- SWOT analysis
- Problem definition
- Causes Diagram
- Business model canvas

Defining the business concept:

- Has a high failure rate and is highly dependent of the research and leadership.
- Can be qualified for Grants.

Define the architecture, user experience, and technical specifications of your Blue Restoration innovation. This involves designing how the solution will function, ensuring a seamless user experience, and detailing the technical requirements.

For example, if you are developing a water purification system, outline how the filtration process will work, design an intuitive interface for users to operate the system easily, and specify the exact technical components needed for optimal performance. Do not forget to specify the environmental benefits of the solution.

Try to define good key performance indicators (KPIs) to measure your future impact and success. By focusing on these aspects, you will not only refine your innovation but also ensure it meets the high standards expected in the field of Blue Restoration.

**NAME**

If you have not yet settled on a name for your innovative solution, now is the perfect moment to do so. As you prepare to access a more diverse range of investments, having a well-prepared business plan that includes a compelling name is crucial. Your business name should effectively convey your vision and make a strong first impression on potential clients.

Midpoint check list:

- ☐ **Defined Your Goal and Purpose:** Clearly articulate the core mission and values of your business.
- ☐ **Conducted Thorough Research:** Gather detailed information about market trends, consumer behaviour, and the competitive landscape, focusing on Blue Restoration.
- ☐ **Identified the Problem:** Pinpoint the specific environmental challenge your business aims to address.
- ☐ **Generated Ideas:** Brainstorm and develop innovative solutions, leveraging insights from diverse specialists.
- ☐ **Performed a SWOT Analysis:** Evaluate your business's strengths, weaknesses, opportunities, and threats to understand your market position and strategy.
- ☐ **Refined and Tested Your Idea:** Ensure your concept is viable by refining and testing it against market demands and potential risks.
- ☐ **Mapped Specific Coastal and Marine Environmental Challenges:** Identify and document the key environmental issues affecting coastal and marine areas.
- ☐ **Identified Opportunities for Intervention:** Determine the potential areas where your business can make a significant impact.
- ☐ **Acquired Comprehensive Knowledge of Ecosystem Dynamics:** Gain a deep understanding of the relationships and processes within the ecosystems you aim to restore.
- ☐ **Understood the Ecological Impact:** Assess the potential consequences of the environmental challenges and the benefits of your interventions.
- ☐ **Identified and Mapped Main Actors:** Recognize and document the key stakeholders involved in addressing these environmental challenges.

### 3.2.4. Step 4: Making the case: Business Plan

Writing a business plan is a crucial step for establishing, operating, and expanding your Blue Restoration business. As you draft your plan, envision the future trajectory of your business in restoring and preserving natural environments. Anticipate and strategize solutions for potential challenges unique to environmental restoration and visualize the impact your business will have on sustainability efforts.

#### Useful tools:

- Theory of change
- Business plan models

This document is essential not only for guiding your path but also for presenting a clear vision to potential partners, investors, or funders. For that, you need to define the goals, strategies, and indicators of success.

While writing your business plan remember to tailor the message and positioning to effectively communicate the innovation's value proposition to target audiences. It will be also necessary to identify key partnerships and channels to reach customers and maximize market penetration.

Keep in mind that one of the primary challenges for a new business is demonstrating profitability. Therefore, you must develop a comprehensive strategy that encompasses costs and pricing, distribution, marketing, and sales.

You have the flexibility to structure it in a way that best communicates your innovative approach to Blue Restoration. Many entrepreneurs opt for a comprehensive and detailed business plan. While others choose a lean start-up business plan, which is a concise one-page document presenting highlights of the details typically found in a traditional business plan. The lean format is effective for quickly introducing your business idea. However, as interest grows, potential partners or backers may request a more detailed presentation.

Overall, a business plan is a comprehensive document outlining the operational and financial goals of a business. It provides detailed schemes and budgets, offering a roadmap to achieve successful business start-ups and ongoing operations. Moreover, the business plan will reflect the level of maturity of the new business, thus the maturity level needs to be clear in the document.

#### Making the case:

- Prepare to adapt approach, based on evaluation results and user feedback
- Is an important milestone of the business.
- Can be qualified for Grant funding or funding out of investment.

Regardless of the level of maturity, always incorporate a go-to-market strategy, even if preliminary, in your proposal. This displays a commitment beyond technological development, demonstrating early efforts to address the commercial impact of the project and its potential contribution to the companies' scale-ups.

Although the structure can vary, traditional business plans typically include several key features (Figure 4). An executive summary, for example, should describe the proposed solution, outline the goals, and explain how they will be achieved. The company description provides an overview of the business structure, team, location, and other essential details. The background summary contextualizes the problem you are addressing, providing all the necessary information to understand its significance. Following this, you need to present how your innovation will help solve the problem.

The market research section should detail how your solution is positioned in the market, covering competitors, target market, market size, trends, and gaps in the market. In the structure should be presented the uniqueness of your solution, a market plan summarizing among other things, the SWOT analysis, the milestones, KPIs and risks. Lastly, the most important section, the financial plan. It includes detailed forecasts of revenue, expenses, cash flow, and profitability, funding request, and other key financial statements. This section demonstrates the financial viability of the business and is crucial for attracting investors and securing funding.

## BUSINESS PLAN STRUCTURE

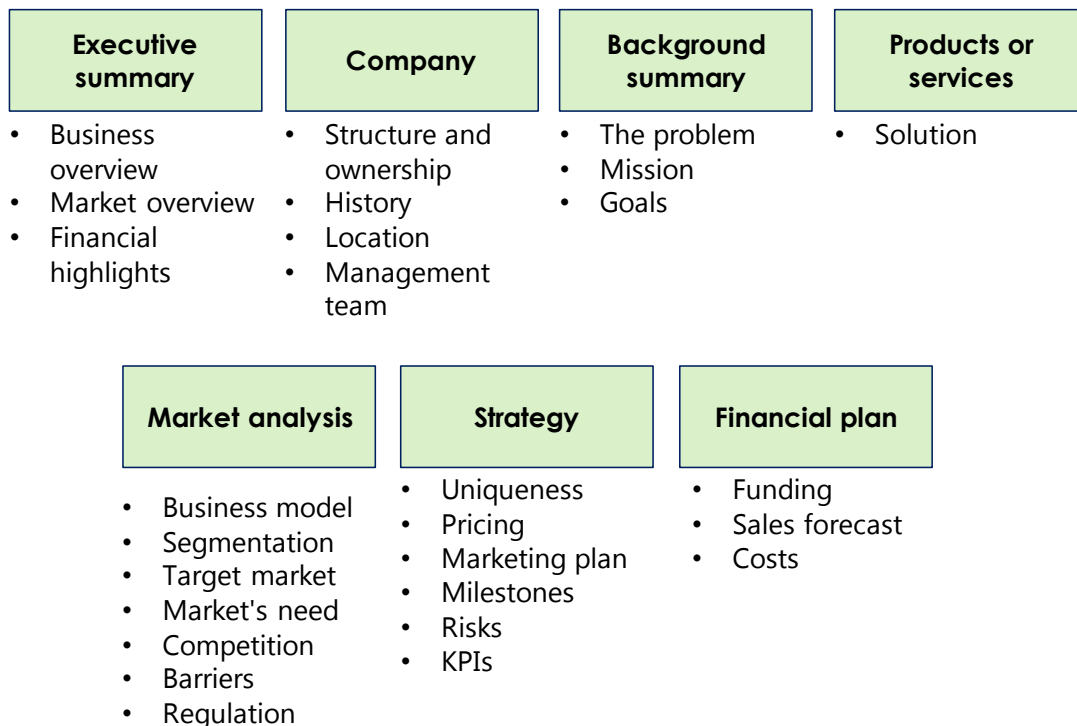


Figure 4. Business plan structure and key features.

To decide which business plan structure fits best for your blue restoration-based business, explore different models and tailor them to your specific needs. Unlike traditional business plans, your restoration-based plan should emphasize sustainability, environmental impact, and long-term ecological benefits. The internet offers countless resources to guide you. Experiment with various formats to find the one that authentically represents your vision and strategy.

### 3.2.5. Step 5: Business Legal Structure

The next crucial decision lies in selecting the appropriate business legal structure. This choice should align with the new business needs, objectives, and geographical context of your enterprise. It is important to learn the distinct types, and which one applies the best for the new business you want to set up. This decision will influence the organisational framework, governance, taxation, regulatory compliance, and the capacity to attract investments and partnerships for your business.

Across Europe, there are many similar types of legal entities. However, some regulations may differ from country to country. In general terms, some examples of the common legal types for startups, SMEs, and large corporations found in the EU state members are private and public limited companies, limited partnerships, sole proprietorships, and associations. These legal

structures offer various levels of liability protection, operational flexibility, and regulatory requirements.

Because of the local particularities, it is important to learn the legal structures of the country you chose to set up the business. This can also be an opportunity to consider the possibilities of expanding to new countries in the long term if that is relevant to your business plan.

One of the challenges of setting up a business with environmental and social purposes is to choose in which structure this new enterprise would fit best. Because of that, before deciding upon a legal structure for your business, be sure to do your research, speak to other entrepreneurs about their experience and make sure you understand the impact your decision will make on your business.

Ultimately, seeking legal advice may help you understand how different options match your goals and comply with regulations, making your decision more informed and ensuring your business starts off on the right foot (Table 6).

Table 6. Some good sources to search for legal structures.

Where to start?		Link
EU Startups	Compact overview of the most common legal entities for companies in all EU member states	<a href="https://www.eu-startups.com/2022/12/compact-overview-of-the-most-common-legal-entities-for-companies-in-all-eu-member-states/">https://www.eu-startups.com/2022/12/compact-overview-of-the-most-common-legal-entities-for-companies-in-all-eu-member-states/</a>
Your Europe	Questions on your rights in the EU? Or your obligations?	<a href="https://europa.eu/youreurope/index_en.htm">https://europa.eu/youreurope/index_en.htm</a>
	A practical guide to doing business in Europe	<a href="https://europa.eu/youreurope/business/index_en.htm">https://europa.eu/youreurope/business/index_en.htm</a>
	Setting up a European Company (SE)	<a href="https://europa.eu/youreurope/business/running-business/developing-business/setting-up-european-company/index_en.htm">https://europa.eu/youreurope/business/running-business/developing-business/setting-up-european-company/index_en.htm</a>
Business.gov.nl	European business structures	<a href="https://business.gov.nl/starting-your-business/choosing-a-business-structure/european-business-structures/">https://business.gov.nl/starting-your-business/choosing-a-business-structure/european-business-structures/</a>

## Legal & Regulatory Frameworks

Dealing with legal and regulatory frameworks is a crucial aspect of moving research and innovation to market, especially in the field of ocean protection and restoration. In Europe, both the European Union (EU) and national regulations play significant roles in governing activities related to marine environments. The EU has established comprehensive policies and directives aimed at protecting marine ecosystems, promoting sustainable use of ocean resources, and ensuring the responsible development of new technologies. These include the Marine Strategy Framework Directive, the Habitats Directive, and the Water Framework

Directive, among others. At the national level, individual countries implement these directives and may also have their own additional regulations and standards that must be adhered to. Navigating and adhering to the various laws, regulations, and policies set forth by government entities and other regulatory bodies that govern business activities in ocean restoration typically includes:

*Table 7. Governmental business activities in ocean restoration.*

Environmental Impact Assessments (EIA)	Conducting thorough assessments to understand and mitigate the potential environmental impacts of proposed innovations.
Permitting and Licensing	Securing the necessary permits and licenses required for activities that involve marine environments, which may include research permits, construction permits, and operational licenses.
Compliance with Environmental Regulations	Ensuring that all activities comply with national and EU environmental laws, including waste management, pollution control, and habitat protection.
Intellectual Property Rights (IPR)	Protecting the intellectual property of innovations through patents, trademarks, and other legal mechanisms.
Stakeholder Engagement	Engaging with local communities, governmental agencies, and environmental organizations, to align the innovation with broader conservation and societal goals.
Health and Safety Regulations	Adhering to regulations that ensure the safety of personnel and the public, mainly in research and field implementation stages.
Funding and Grants Compliance	Ensuring compliance with the terms and conditions of any public or private funding received, which may include reporting requirements and financial audits.

Successfully navigating legal and regulatory frameworks is essential for bringing sustainable, compliant, and socially responsible ocean restoration solutions to market. This requires a proactive approach, continuous monitoring, and a commitment to compliance to ensure the legal and ethical operation of the business. Key components of this navigation are shown in Table 8.

*Table 8. Key components of navigation.*

Components	Description
Understanding Regulations	Thoroughly comprehending the specific regulations that apply to your industry, business type, and geographic location.
Compliance Management	Developing and implementing processes to ensure compliance with relevant laws and regulations, including obtaining necessary permits, licenses, and certifications.
Monitoring Changes	Keeping abreast of changes in regulations and anticipating how they may impact your business operations.

Components	Description
Risk Assessment	Evaluating the potential risks associated with non-compliance and implementing strategies to mitigate these risks.
Documentation and Record-Keeping	Maintaining accurate records and documentation to demonstrate compliance with regulatory requirements.
Engagement with Regulatory Bodies	Building relationships with regulatory agencies and participating in relevant industry associations or forums to stay informed and influence regulatory developments.
Training and Education	Providing training and education to employees to ensure they understand their responsibilities regarding compliance with regulations.
Adaptation and Flexibility	Being adaptable and flexible to adjust business practices and strategies in response to changes in regulatory requirements.

### 3.2.6. Step 6: Funding and Investment

Despite the significant role of the blue economy in the EU, investments in sustainable practices, particularly in blue restoration, remain limited. Specifically, only €87 million is invested in environmental protection and regeneration solutions, reflecting challenges such as the sector's focus on public good objectives and the perception that many business models are not attractive to private investors. Blue restoration faces additional hurdles due to high project risks and scalability issues. While early-stage investors and grants show promise, they lack strong commercial incentives. However, as public awareness and corporate environmental obligations grow, businesses' ability to develop viable and appealing projects for investors is expected to improve over time (BlueInvest, 2024).

According to the BlueInvest report (2023), the types of investors present in the blue economy include both private and non-private financing players. Private investors encompass angel investors, high net-worth individuals, venture capital firms, incubators/accelerators, private equity and growth capital firms, as well as asset managers dealing with relevant blue funds and private corporations, including corporate ventures. Non-private financing players consist of national promotional banks (NPBs), multilateral development banks (MDBs), sovereign wealth funds, aid agencies, foundations, philanthropic foundations, and NGOs.

These different investors can provide various types of deals that accommodate to different stages of growth and financial needs. Understanding these funding options is crucial for aligning financial strategies with business objectives. The Table 9 outlines the primary types of business funding deals, describing their purposes and characteristics.



Table 9. Types of business funding deals.

Type of Deals	Description
Pre-Seed Funding	Initial funding to develop a business concept, often from personal savings or friends and family.
Seed Funding	Early investment for product development and market research, typically from angel investors or seed funds.
Series A Funding	First significant venture capital round to scale the business, expand the team, and refine the product.
Series B, C, D Funding	Subsequent rounds for further scaling operations, entering new markets, and developing additional products.
Growth Equity	Investments in mature companies to accelerate growth, are used for expansion, acquisitions, or increasing market share.
Initial Public Offering (IPO)	Offering shares of a private company to the public to raise capital from public investors.
Financial Acquisitions	Investments by financial institutions or private equity firms to acquire significant stakes in a company.
Corporate Acquisitions	One company purchases another to expand operations, enter new markets, or acquire new technologies.
Convertible Notes	Short-term debt that converts into equity during a future financing round.
Mezzanine Financing	Hybrid of debt and equity financing with the right to convert to equity in case of default.
Subordinated Loans	Loans are repaid after all other debts are settled in the event of liquidation.

## Types of funds

Starting a business often requires securing the necessary funds to turn your vision into a reality. There are many ways to fund your business – some require considerable effort, while others are easier to obtain. Commonly, small businesses may have to use a combination of several sources of capital. Funding sources can be broadly categorized into two types: internal and external.

**Internal funding** refers to using personal or closely sourced funds to get your business off the ground. This type of funding is often more straightforward to obtain, though it may come with its own set of challenges (Table 10).

Table 10. Types of internal funding, and their advantages and disadvantages.

	Description	Advantages and Disadvantages
Personal Savings	Using your own money that you have set aside over time.	<b>Pros:</b> No need to repay anyone or pay interest; you maintain full control of your business. <b>Cons:</b> The risk of losing your personal savings if the business fails; is limited by the amount you have saved.
Funds from Friends and Family	Borrowing money from friends or family members who are willing to invest in your business.	<b>Pros:</b> Often comes with flexible repayment terms and lower or no interest rates; your backers are personally invested in your success. <b>Cons:</b> Risk of conflicts in personal relationships if the business fails or repayment is delayed; potential for misunderstanding if expectations are not set.

**External funding**, as the name suggests, involves seeking financial support from outside sources. This category can include a range of options, each with its benefits and drawbacks, as well as can be outsourced in different moments of the business development (Table 11).

Table 11. Types of external funding, and their advantages and disadvantages.

	Description and scope	Advantages and Disadvantages
Crowdfunding	It is an independent way to fund. Allows raising small amounts of money from a large number of people, typically via online platforms.	<b>Pros:</b> Can generate buzz and validation for your business idea; not limited by traditional funding constraints. <b>Cons:</b> Requires a compelling pitch and significant effort in marketing; funds are not guaranteed and may take time to accumulate.
Grants and Competitions	It provides funding for startups without requiring equity or repayment. Grants are typically awarded by government agencies, non-profits, or private organizations based on specific criteria or project proposals. Competitions offer prize money or resources for winning business ideas, often accompanied by networking opportunities and	<b>Pros:</b> No need to repay the funds; can enhance the credibility and visibility of your business. <b>Cons:</b> Highly competitive; often requires a detailed application process and can have strict eligibility requirements and usage restrictions.

	Description and scope	Advantages and Disadvantages
	mentorship. Excellent opportunities for <b>early-stage startups seeking</b> non-dilutive funding sources.	
Incubator/ Accelerator	Are programs designed to support the growth and development of <b>startups and early-stage businesses</b> . Their focus is on projects, startups, and scale-ups, providing capital along with capacity building and upskilling support.	<p><b>Pros:</b> Provides essential resources and infrastructure, reducing initial costs. Offers valuable mentorship, industry insights and networking opportunities.</p> <p><b>Cons:</b> Requires giving up equity, impacting ownership and control. It is highly competitive, limiting the access.</p>
Angel Investors / Private Investor	Provide capital for startups in exchange for ownership equity or convertible debt. Their focus is on <b>early-stage businesses and startups</b> , with high autonomy in their investment strategies, often backing specific entrepreneurs, causes, or impact areas.	<p><b>Pros:</b> Access to significant funding; investors may offer valuable business advice and connections.</p> <p><b>Cons:</b> You may have to give up a portion of ownership; investors might want significant influence over business decisions.</p>
Venture Capital	Investment from firms or individuals managing pooled funds to provide capital to startups. These investments can range from <b>early-stage ventures to scale-ups</b> . It involves a high-risk, high-reward strategy, with sector-focused or technology-focused approaches.	<p><b>Pros:</b> Large amounts of capital; access to experienced investors who offer strategic advice and mentorship. It accelerates business growth, enhances credibility, and facilitates valuable networking opportunities.</p> <p><b>Cons:</b> Often involves giving up a significant share of equity; loss of control over business decisions; and high expectations for rapid growth and profitability, which can create stress and potential conflicts with investors.</p>
Private Equity	Private equity firms typically aim for long-term investments with eventual exits through sales or public offerings. It focuses on <b>later-stage, established companies with potential for scale-up</b> . This includes blue-dedicated private equity funds as well as broader scope funds with a portion of their portfolio in blue companies.	<p><b>Pros:</b> Provides significant capital for growth and offers strategic support and expertise; Connects businesses with valuable networks and focuses on long-term investment strategies.</p> <p><b>Cons:</b> Results in substantial equity dilution and high-performance expectations. Can lead to conflicts over business decisions and requires</p>

	Description and scope	Advantages and Disadvantages
		eventual exit strategies like sales or public offerings.
Enterprise / Corporation / Corporate Ventures	Typically invests in solutions aligned with the company's core business. Aims to explore new markets, innovate within industries, and pursue growth through strategic investments and calculated risk-taking, enhancing business sustainability and competitiveness. Initiatives span from <b>early exploration and innovation to strategic growth and market diversification</b> . Includes direct investments, mergers and acquisitions (M&A), various financial acquisitions, and participation as limited partners (LPs) in funds.	<p><b>Pros:</b> Provides opportunities to enter new markets and diversify revenue streams, enhancing business resilience. Promotes innovation within industries, fostering growth and competitiveness through new products or services.</p> <p><b>Cons:</b> Involves financial and operational risks, particularly with investments in unfamiliar markets or technologies. Requires significant resources and management attention, potentially diverting focus from core business operations.</p>
Asset Manager	Financial professionals or firms that oversee investments and assets for clients, with the goal of maximizing returns while adhering to specific investment objectives and risk profiles. Their strategies are guided by asset management mandates tailored to capitalize on investment opportunities and achieve targeted performance outcomes. Can invest <b>across various stages of a business or investment lifecycle</b> .	<p><b>Pros:</b> specialized knowledge and experience to optimize investments across diverse asset classes, potentially enhancing portfolio diversification. Clients benefit from professional oversight and strategic decision-making, helping to navigate market complexities and optimize returns.</p> <p><b>Cons:</b> involve fees and expenses that can impact overall investment returns, particularly for actively managed portfolios.</p>
Banks (Commercial banks, NPBs)	Typically focused on providing financial resources to businesses at <b>various stages of their lifecycle</b> , from initial startup capital to expansion and operational funding needs. Banks provide funds to borrowers who repay the principal with interest over an agreed period. Commercial Banks normally focus on offering well-established financial services for traditional markets while increasingly catering to new	<p><b>Pros:</b> offers access to substantial funds; has a structured repayment plan. Also, extend a wide range of financial services such as treasury management, foreign exchange, and investment advisory, supporting financial strategy and liquidity management.</p> <p><b>Cons:</b> Requires a solid business plan and good credit history; may impose high interest rates and fees on loans, impacting overall borrowing costs and profitability; personal assets</p>

	Description and scope	Advantages and Disadvantages
	products and services that support emerging technologies, new business opportunities, and impact-driven markets. Whereas, National Promotional Banks (NPBs) are driven by policies linked to socioeconomic objectives, aiming to support economic development and social welfare through targeted financial initiatives and investments.	may be required as collateral. Commercial banks and National Promotional Banks (NPBs) are subject to stringent regulatory requirements, which may affect lending criteria and access to financing during economic downturns.
Philanthropic investors	A philanthropic investor is an individual or organization that allocates financial resources to support projects and initiatives aimed at creating positive social, environmental, or cultural impacts rather than seeking financial returns. Driven by a mission to address societal challenges, these investors provide grants and donations, prioritize long-term sustainable change, and emphasize measuring the impact of their contributions.	<p><b>Pros:</b> often supports innovative projects and research that may not receive funding through traditional means, fostering creativity and pioneering solutions to complex problems.</p> <p><b>Cons:</b> relies on the ongoing availability of donor resources, which may be finite, and their mission agenda, which can change.</p>
Impact investor	This type of investor seeks to generate positive, measurable social and environmental impact alongside a financial return. They invest in projects, companies, or funds to address societal and environmental challenges, such as poverty, healthcare, education, and climate change, while also achieving financial growth. Impact investors prioritize transparency and accountability, often using metrics to track and report the outcomes of their investments to ensure they are making a meaningful difference. Impact investors often bring valuable expertise, networks, and resources to supported projects,	<p><b>Pros:</b> Impact investors prioritize projects that create positive social and environmental outcomes, making them ideal partners for initiatives focused on sustainability, poverty alleviation, healthcare, education, and other critical areas. They may provide guidance on impact measurement, sustainability practices, and market connections.</p> <p><b>Cons:</b> Securing funding from impact investors often involves rigorous due diligence processes and compliance with specific impact measurement frameworks or standards. This can be time-consuming and resource-intensive for the funded organization.</p>

	Description and scope	Advantages and Disadvantages
	enhancing their chances of success.	Furthermore, differences in expectations regarding financial returns, timelines, or impact metrics could lead to conflicts or misunderstandings.

Apart from the most conventional types, some non-conventional types of investments and fundraising might be interesting for coastal and marine restoration innovations. After all, they provide innovative avenues for securing capital that traditional funding routes like bank loans or venture capital may not fully address. These approaches offer innovative ways to secure funding while maintaining control and promoting sustainability in environmental initiatives (HUX Ventures, 2024):

- **Mini-IPO under Regulation A+** allows early-stage startups to raise up to US\$50 million from the public, including non-accredited investors, through a simplified and less rigorous process than a traditional initial public offering (IPO). This method can be particularly advantageous for early-stage companies looking to scale their operations and attract a diverse investor base interested in environmental sustainability and conservation efforts.
- **Revenue-based financing** allows startups to raise funds without immediate equity dilution, aligning investor returns with business growth. It involves raising capital by promising investors a percentage of future revenues, providing a flexible and less equity-dilutive alternative to traditional equity financing for startups.
- **Social Impact Bonds (SIBs)** use private investment to fund projects with significant social impact potential, such as projects in healthcare, education, or renewable energy. Governments pay investors based on successful outcomes, promoting efficiency and sustainability in environmental initiatives while mobilizing private capital for public benefit.
- **Intellectual Property (IP) monetization** involves leveraging patented technologies or other intellectual assets through licensing agreements to generate revenue for your startup. This approach is ideal for technological-based solutions. It can provide an indirect steady stream of income that can serve as a financial buffer, reducing the immediate need for external fundraising. By monetizing IP, startups retain greater equity ownership and financial independence, allowing them to allocate resources more strategically towards innovation and growth initiatives without diluting ownership.

## Funding Possibilities at Various Stages of Business Development

Taking an innovative solution to the market involves navigating through various stages of development, each requiring different amounts and sources of investment. To help create a simplified scheme, this roadmap assumed the following six key stages of development necessary to successfully bring a new business to market:

- **Pre-seed stage:** This stage focuses on laying the foundation for the new business. It involves ideation, market research, and initial testing of solutions. Funding often comes from personal savings, family, friends, or early-stage angel investors.
- **Seed stage:** In this stage, the business begins to take shape. It involves refining the business model, developing a minimum viable product (MVP), and conducting more thorough market testing. Seed funding typically comes from angel investors, early-stage venture capital firms, and crowdfunding.
- **Early stage:** At this point, the business has achieved its first round of venture capital financing (Series A). The focus is on scaling the product, acquiring customers, and proving the business model. Investors include venture capitalists and institutional investors.
- **Growth stage:** The business has demonstrated its potential and is now focused on rapid growth. This involves expanding the customer base, entering new markets, and scaling operations. Funding is secured through Series B and C investments from venture capital firms and private equity.
- **Expansion stage:** This stage involves expanding the business on a larger scale, potentially entering international markets, and diversifying product lines. It requires significant funding for market penetration, partnerships, and possibly acquisitions. Investments come from late-stage venture capital, private equity, and strategic investors.
- **Exit stage:** In this final stage, the business achieves liquidity events such as an initial public offering (IPO), merger, or acquisition. This stage allows early investors to realize returns on their investments. The exit provides capital to the founders and key stakeholders and often marks the transition to a new phase of growth or a new venture.

To secure diverse financial support, it is crucial to understand the various types of investments, analyse their potential returns and risks, and assess their suitability for your goals. Additionally, identifying and mapping out platforms where these investors can be found is essential. Prioritize those platforms that cater specifically to the sector you are entering, ensuring a more targeted and effective approach to securing investment. Among other things, have the Business Plan ready to apply for financial support. Table 12 brings a list of potential investors and funds for Blue Restoration Businesses.

Table 12. List of funds that has synergies with Blue Restoration<sup>1</sup>.

Funds	Type	Profile	Target fund size	Stage of development
Katapult Ocean <sup>2</sup>	Incubator/ Accelerator	Investing in ocean impact companies that solve climate and biodiversity challenges and provide food and water globally.	€ 75 million	Projects, start-up and scale ups
	Venture Capital			Early-stage start-ups and scale ups
Sarsia <sup>3</sup>	Venture Capital	Focus on science-based technologies in the Blue Economy. Invest in fields such as electrification, green shipping, <b>aquaculture and fishing</b> , biotech, and <b>monitoring the ocean</b> .	€ 75 million	Early-stage start-ups and scale ups
Ocean 14 / Capital Fund 1 <sup>4</sup>	Private Equity	Invest in fields such as aquaculture, <b>sustainable fisheries</b> , alternative protein, <b>marine flora/seaweed</b> , and <b>circular economy/plastics</b> .	€ 200 million	Later-stage, established companies with potential to scale-up
Meridiam – Sustainable Water and Waste Fund <sup>5</sup>	-	Invests in infrastructure and tech with a focus on <b>sustainable waste solutions</b> .	€ 1,7 million	-

<sup>1</sup> This list is a non-exhaustive list of the funds that has a clear connection with Blue Restoration in the Atlantic and Arctic basin. It is primarily based on the BlueInvest work. For accessing the more extensive list for Blue Economy potential investors and funds/grants, please access the BlueInvest reports here: [BlueInvest Community | Investor Report \(converve.io\)](#).

<sup>2</sup> <https://katapult.vc/ocean/>

<sup>3</sup> <https://sarsia.com/>

<sup>4</sup> <https://ocean14capital.com/>

<sup>5</sup> <https://www.meridiam.com/>



Funds	Type	Profile	Target fund size	Stage of development
Faber Blue Pioneers I Fund <sup>6</sup>	Venture Capital	Invests in early-stage deep-tech impact-driven start-ups for <b>ocean sustainability</b> and <b>decarbonisation</b> .	€ 35 million	Pre-seed to series A
Mirova – Sustainable Ocean Fund <sup>7</sup>	Private Equity	Focus on marine and coastal projects and enterprises that can deliver sustainable economic returns in <b>fisheries</b> , aquaculture, associated seafood supply chains, <b>ocean waste &amp; recycling</b> and <b>marine conservation</b> .	First fund closed at US\$132 million (second fund target: US\$250 million)	Start-ups / post revenue
Swen Capital Partners – Blue Ocean <sup>8</sup>	Private Equity	Innovation for ocean health, such as solutions to <b>overfishing</b> , solutions to <b>marine pollution</b> and <b>marine solutions to climate change</b> .	€ 170 million	Start-ups in later-stage, established companies with potential to scale-up
Astanor Ventures <sup>9</sup>	Venture Capital	Invests in Blue Economy and bioeconomy, with a large focus in the <b>food system</b> , <b>water</b> , and <b>biodiversity</b> .	€ 360 million	Seed, Early and Growth stages
Infinity Recycling's Circular Plastics Fund <sup>10</sup>	-	Focused on <b>recycling plastics</b> and end-of-life waste stream solutions.	€ 150 million	-
Indico Blue Fund <sup>11</sup>	Venture Capital	Tackle climate action by focusing on ocean-related companies in all Blue Economy sectors (except extractives) that have a positive impact on ocean ecosystems, such as <b>blue clean tech</b> , blue biotech, <b>digital ocean</b> , green shipping, <b>water and waste</b>	€ 50 million	Early- to growth-stage businesses; start-ups and SMEs

<sup>6</sup> <https://www.faber.vc/focus/>

<sup>7</sup> <https://www.mirova.com/en>

<sup>8</sup> <https://www.blueoceanspartners.com/>

<sup>9</sup> <https://astanor.com/>

<sup>10</sup> <https://infinity-recycling.com/circular-plastics-fund>

<sup>11</sup> <https://www.indicocapital.com/>

Funds	Type	Profile	Target fund size	Stage of development
		<b>management, sustainable aquaculture,</b> renewable energy.		
Future Planet Blue Ocean Limited <sup>12</sup>	Venture Capital	Invests in companies targeting the global challenges of the UN Sustainable Development Goals. These include <b>climate change</b> , education, health, security, and <b>sustainable growth</b> .	US\$ 23 million	Early-stage start-ups and scale ups (Seed to series B)
Hatch Fund I, II, Blue Revolution Fund <sup>13</sup>	Incubator / Accelerator Venture Capital	Sustainable and regenerative aquaculture industry, and alternative seafood technologies	€ 75 million	Early to growth stages
S2G Venture - Special Opportunity Fund <sup>14</sup>	Venture Capital	Invests in ocean health, climate resilience, and food security, focus on <b>decarbonization, ocean intelligence</b> , blue biotech and material, <b>blue foods</b> .	€ 300 million	Late-stage venture and growth-stage businesses
Olaisen Blue Rogn <sup>15</sup>	Venture Capital Private Equity	Invests in <b>sustainable blue food industry</b> . The Fund has a geographical focus on the <b>Arctic Basin</b> , specific northern Norway.	-	Early-stage
Vala – United Ocean Fund <sup>16</sup>	Venture Capital	Focus on investments that contribute directly to the Sustainable Development Goal 14. Covering the fields of <b>plastic alternatives and removal, seafood, biodiversity and aquaculture</b> , renewable energy and <b>blue carbon</b> , and <b>maritime tech, robotics and big data</b> .	€ 100 million	Pre-seed to Serie B

<sup>12</sup> <https://futureplanetcapital.com/>

<sup>13</sup> <https://www.hatch.blue/portfolio>

<sup>14</sup> <https://www.s2gventures.com/strategy>

<sup>15</sup> <https://www.olaisenblue.no/our-program>

<sup>16</sup> <https://unitedocean.fund/>

Funds	Type	Profile	Target fund size	Stage of development
Velux Foundation <sup>17</sup>	Philanthropic investors	Supports a wide range of projects and initiatives, primarily in the areas of science, environmental sustainability, social projects, and cultural endeavours. In the ocean field, aim to contribute to a healthy marine environment capable of withstanding climate change. Having as target projects in the restoration of the marine and ecosystem with a focus on <b>climate, combating pollution in marine environment</b> , and <b>future climate solutions</b> (e.g. carbon capture and storage, decommissioning of offshore oil and gas installations).		Grants and funding for projects in various stages of development
MAM – ReOcean Fund <sup>18</sup>		Invests in five different topics to address a regenerative ocean. The focus areas are Healthy, regenerative, and equitable blue food; plastic pollution; climate mitigation; restoration and protection; and ocean data.	€ 100 million	Focus on Series A (+ follow on), but also provides a small pocket for late seed
Planet Ocean Fund <sup>19</sup>	Venture Capital	Alternative <b>aquatic nutritional sources</b> & plant-based (algae), precision <b>mariculture</b> and robotics, <b>sustainable fishing</b> , food loss and waste reduction, energy & carbon capture, plastic alternatives & reusables, <b>ocean, and earth data generation</b> .	€ 30 million	Early stage (pre-seed up to series A)
Finance Earth <sup>20</sup>	Impact Investor	Seek to generate both financial returns and measurable positive social and environmental impacts. Their investments focus on <b>environmental sustainability</b> , including projects in <b>renewable energy, sustainable</b>		

<sup>17</sup> [Conservation of the ocean | Velux \(veluxfonden.dk\)](https://www.veluxfonden.dk)

<sup>18</sup> <https://www.reoceanfund.com/en/index>

<sup>19</sup> <https://planetoocean.fund/>

<sup>20</sup> [Home - Finance Earth](#)

Funds	Type	Profile	Target fund size	Stage of development
		<b>agriculture, and habitat restoration.</b> They also provide specialist advice on finance by creating financing tools to deliver and scale solutions for nature, communities and investors.		

By understanding the range of funding sources available, you can strategically select the best options to support your business in its initial phase. Each funding method—whether through venture capital, grants, or other forms—comes with distinct advantages and disadvantages. Carefully assessing these factors will help determine the most suitable approach aligned with your specific situation and business goals.

In conclusion, while investments in innovative blue restoration solutions face challenges such as perceived high risks and scalability issues, there is significant promise for growth. Early-stage investors and grants provide crucial initial support, albeit with limited immediate commercial incentives. As public awareness of environmental preservation grows and corporate responsibilities expand, the prospects for developing valuable and compelling projects that appeal to a wider investor base are increasingly promising for the future.

### 3.2.7. Step 7: Out on the Market

#### Pre-launch

When launching an innovation into the market, it is essential to develop a detailed go-to-market plan with clear timelines, milestones, and responsibilities. The launch plan should encompass pre-launch activities such as teasers, press releases, and influencer partnerships, as well as post-launch activities like follow-up campaigns and customer support.

Few of the things you need to arrange prior to launching, one of them is to define is **how you want your brand to be perceived** and **develop clear, consistent messaging** that resonates with your target audience. Another is to choose a **pricing model** that aligns with your business goals and determine the optimal price points to maximize profitability and market penetration.

Those decisions will help you to identify the most effective sales channels and develop a distribution strategy to reach target customers efficiently. As well as select appropriate marketing channels and plan promotional activities to generate awareness and interest.

#### After launch

Once the innovation is launched, continuously monitoring market response and performance metrics (key performance indicator (KPI)) allows for informed decision-making and strategy adaptation as needed enabling businesses in the blue restoration sector to ensure their efforts are effective, efficient, and aligned with their environmental and organizational goals. Table 13 provides an overview of different types of metrics that can be applied in the context of blue restoration.

Table 13. Performance metrics for nature-based solution businesses.

Type	Performance metrics
Environmental	Biodiversity improvement, habitat restoration, water quality, ecosystem health
Financial	Return on investment (ROI), funding secured, cost efficiency
Customer	Customer satisfaction, market penetration
Project	Completion rate, survival rate (of restored species), area restored
Stakeholder	Community involvement, and partnerships formed

To ensure that the innovation meets the needs and expectations of the market and the willingness to adopt the innovation among the target audience, businesses must conduct small-scale pilot tests or beta launches to validate the innovation in realistic settings. Collecting data and feedback from these tests helps assess performance, feasibility, and user satisfaction.

Useful tools:

- Post-launch surveys
- Feedback platforms
- Collect qualitative data by using surveys
- Collect quantitative data by analytics tools
- Monitor the key performance indicators (KPIs)

Deploying structured surveys and questionnaires for interviews allows for the collection of specific insights related to the restoration projects and their outcomes from a broad audience. Additionally, meetings involving users, stakeholders, and experts, such as members of the local community, business leaders, and environmental groups, offer chances for in-depth discussions and detailed input. Additionally, the feedback is vital for identifying strengths, weaknesses, and areas for improvement.

Furthermore, scaling operations and infrastructure to meet growing demand while maintaining quality and customer satisfaction is crucial. Providing long-term economic benefits along with environmental and social benefits to all customers

is essential. Therefore, having diverse value propositions (see Table 14) across the portfolio is advantageous. Especially, the improvement of the restoration efficiency is a key value proposition for businesses that focus on marine restoration as their core activity (Graf, 2023). Accordingly, the gathered feedback can be used to refine and enhance the value propositions of the business. The table below provides some examples of value propositions for businesses acting in the sector of marine restoration.

Table 14. Value propositions of nature-based businesses. Source: Graf, 2023.

Value propositions	
Economic	Improved restoration efficiency, attractiveness, impact communication, improved monitoring, risk education
Environmental	Restoration, new reefs, low environmental impact, likeness to nature, coastline protection
Social	Individual contribution, aesthetic value, education, support of local community

Continuous innovation and improvement are essential for long-term business success. Fostering a culture of innovation involves encouraging open communication, promoting idea-sharing, and supporting cross-functional collaboration to combine diverse expertise. Ongoing training programs keep employees updated on the latest technologies and methodologies. Recognizing and rewarding innovation through recognition programs and incentives motivates employees to contribute new ideas. Establishing dedicated innovation teams to explore new technologies, processes, and methods for marine restoration is also beneficial. Finally, ensuring continuous learning and adaptation and setting clear, achievable innovation goals aligned with the organization's mission provides direction and focus for innovation efforts.

### **3.2.8. Step 8: Effective communication and engagement**

Although we cannot recreate the coastal and marine conditions of the past, it is necessary to have the understanding that with marine and coastal restoration, it is possible to improve and repair these ecosystems. For that, people need to know about the problem and their solutions.

#### **Shifting Baselines**

Many people view today's degraded state of bays and estuaries as normal. However, this perception can change by communicating the ecological histories of these areas. Historical records of once-abundant oyster reefs and stories from Indigenous groups and older generations can illustrate the past richness of these ecosystems.

To foster this change, an effective communication and engagement programme is crucial. Educational campaigns, community workshops, and digital media can play pivotal roles in spreading awareness about marine and coastal restoration. Involving local communities, policymakers, scientists, and educators helps create a collective understanding of the importance of these ecosystems. By highlighting the concept of shifting baselines, we can show that today's degraded conditions are far from the historical norm, encouraging a shared vision for restoration. Engaging the public with compelling narratives and visual evidence of past ecosystem health can inspire action and support for conservation initiatives, ultimately driving efforts to restore and protect our invaluable coastal and marine environments.

#### **Engaging Stakeholders**

Successful restoration and effective stakeholder engagement are crucial for achieving project goals. Engaging diverse stakeholders like recreational fishers, community groups, school children, traditional owners, and the media not only builds support and momentum for marine restoration but also fosters relationships, builds trust, and manages risks essential for project success. This engagement ensures active involvement and clear communication with all invested parties, promoting positive outcomes for the project or organization.

Table 15. Strategies for Stakeholder Engagement.

<b>Stakeholder Engagement</b>	
Identifying Stakeholders	This involves identifying all individuals, groups, or organizations that may be affected by or have an interest in the project. Stakeholders can include investors, employees, customers, suppliers, regulators, community members, and others.
Understanding Stakeholder Needs and Expectations	It is important to understand the needs, concerns, expectations, and interests of each stakeholder group. This can be achieved through surveys, interviews, focus groups, or other forms of communication.
Communication Channels	Establishing effective communication channels to engage with stakeholders is crucial. This may include regular meetings, newsletters, email updates, social media, dedicated websites, or other platforms.
Two-way Communication	Fostering open and transparent communication where stakeholders freely express opinions, provide feedback, and ask questions is crucial for building trust and credibility.
Consultation and Collaboration	Involving stakeholders in decision-making processes, seeking their input, and collaborating with them to develop solutions can lead to better outcomes and buy-in from all parties involved.
Managing Expectations	Setting clear expectations with stakeholders about timelines, outcomes, and risks is crucial to prevent misunderstandings or conflicts.
Addressing Concerns and Resolving Conflicts	Actively listening to stakeholder concerns and addressing them in a timely and effective manner can help prevent conflicts from escalating and maintain positive relationships.
Monitoring and Evaluation	Continuously monitoring stakeholder engagement efforts and evaluating their effectiveness can help identify areas for improvement and ensure that stakeholders remain engaged throughout the project lifecycle.

## Citizen Engagement

Promoting effective citizen engagement involves a diverse range of stakeholders, including residents, community organizations, youth groups, indigenous communities, and media outlets. This fosters enthusiasm and momentum for civic engagement, enhances democratic governance, improves decision-making, builds trust, and encourages ownership and accountability among citizens. Active community involvement in decision-making processes is crucial for achieving these objectives.



Table 16. Strategies for Citizen Engagement.

Citizen Engagement	
Information Sharing	Providing citizens with relevant information about government policies, programs, projects, and decisions in a clear, accessible, and transparent manner. This includes publishing reports, holding public meetings, and utilizing digital platforms for communication.
Consultation and Feedback Mechanisms	Seeking input, feedback, and opinions from citizens on various issues, projects, or policies. This can be done through surveys, public hearings, town hall meetings, focus groups, or online forums.
Collaborative Decision Making	Involving citizens in the decision-making process by considering their input and incorporating their perspectives into policy development, planning, and implementation. This may involve establishing advisory boards, citizen panels, or participatory budgeting processes.
Empowerment and Capacity Building	Building the capacity of citizens to participate effectively in decision-making processes by providing them with the necessary information, resources, and skills. This may include offering training workshops, educational programs, or civic engagement initiatives.
Transparency and Accountability	Ensuring transparency in government actions and decisions by making information readily available to citizens and holding public officials accountable for their actions. This can help build trust between government institutions and the public.
Digital Engagement	Leveraging technology and digital platforms to facilitate citizen engagement, such as online consultations, social media engagement, crowdsourcing platforms, and mobile apps for feedback and participation.
Community Empowerment and Participation	Encouraging and supporting grassroots initiatives, community-led projects, and neighbourhood associations to empower citizens to address local issues and contribute to community development.
Evaluation and Continuous Improvement	Assessing the effectiveness of citizen engagement efforts and processes, gathering feedback from participants, and adjusting as needed to improve engagement outcomes and strengthen public participation.

## 4. Final Reflections

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The urgency to address the challenges facing marine and coastal ecosystems has never been more apparent. This report underscores the critical role of innovators and practitioners in leveraging innovative solutions to restore and enhance these invaluable environments. The diversity and abundance of species are declining at alarming rates due to human-induced factors, threatening ecosystem stability and the services they provide.

Despite considerable barriers to scaling up blue restoration efforts—ranging from environmental and technical challenges to social, economic, and political complexities—the momentum towards large-scale initiatives is growing. This progress is driven by increased awareness, technological advancements, and a growing body of knowledge in blue restoration practices.

The roadmap presented in this report offers a structured approach for innovators, entrepreneurs, and stakeholders to navigate these challenges and develop viable businesses centred around ecosystem restoration. By proactively addressing these barriers and fostering collaboration among diverse stakeholders, we can accelerate progress in restoring marine and coastal ecosystems.

Integrating lessons from successful terrestrial restoration projects can provide valuable insights into overcoming similar obstacles in blue restoration. Emphasizing the economic benefits and potential for innovation can further galvanize support from both public and private sectors, ensuring sustainable funding and political will for ambitious restoration initiatives.

Looking forward, the continued development of robust policy frameworks and investment in research and development will be crucial in advancing blue restoration on a global scale. By learning from past experiences and leveraging emerging technologies, we can effectively restore marine and coastal ecosystems, safeguard biodiversity, and secure the essential services these ecosystems provide for current and future generations.

In essence, while the challenges are formidable, the collective effort to scale up blue restoration initiatives represents a pivotal opportunity to reverse the decline of our oceans and coasts. Through innovation, collaboration, and decisive action, we can forge a sustainable path towards restoring the health and resilience of marine and coastal ecosystems worldwide. Addressing the challenges faced by coastal and marine ecosystems requires a multifaceted approach that includes effective communication, strategic funding, and innovative solutions. By understanding and leveraging various funding sources, businesses can support the initial phases of blue restoration projects, ensuring long-term sustainability and impact. While the sector faces hurdles such as high risks and scalability issues, early-stage investors and grants are showing promising support.

As the blue economy continues to evolve, the potential for growth in blue restoration innovative solutions remains strong. Through strategic investments, effective communication, and collaborative efforts, we can work towards a future where coastal and marine environments are restored and protected for generations to come.

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