

Steering Committee – April 16th, 2024

Agenda

- Welcome
 - Minutes from last meeting
- Progress Report
 - Events & Activities
- Decision / Discussion / Information
 - Financial Report
 - SIREUS 2.0 Evaluation
- AOB & Next meeting

SIREUS Progress Report

- Events
 - SIREUS ENTREPRENEURS forum in CO week of March 18th, 2024 – success!
 - *UU, LU, SU, LTU, LIU, MDU*
 - SIREUS MEMBERS forum (NAFSA) May 29th New Orleans – final planning
 - Study-in-Sweden tour early October – planning has started
 - SIREUS RESEARCH forum planned (“Research, Knowledge and Innovation”)
 - *First RESEARCH forum on December 11, 2023 – Research and networks Sweden / US*
 - *Second RESEARCH forum on January 24, 2024 – Tech Transfer in the US*
 - *Third RESEARCH forum on March 4, 2024 – How to pitch for money, start ups*
- Social Media more activities promoting SIREUS Members
- Thematic areas – released and launched on website
- Individual University Plans – implemented on website, archive
- Interviewing for next group of trainees (July =>)



SIREUS Decision / Discussion / Information

- Financial Report
- SIREUS 2.0 Evaluation

Increased talent mobility and knowledge exchange between Sweden and the U.S.



SIREUS OUTLOOK MARCH 2024



	REVENUES					EXPENSES					RELEVANT NETS				
	2023	Year to date	Forecast	Budget	Fcst - Budget	2023	Year to date	Forecast	Budget	Fcst - Budget	2023	Year to date	Forecast	Budget	Fcst - Budget
UP University Fees	\$ 273,650	\$ 199,960	\$ 220,000	\$ 220,000.00	\$ -					\$ -	\$ 273,650	\$ 199,960	\$ 220,000	\$ 220,000	\$ -
UP Government Support	\$ 30,081	\$ 31,531	\$ 70,000	\$ 70,000.00	\$ -					\$ -	\$ 30,081	\$ 31,531	\$ 70,000	\$ 70,000	\$ -
UP Program Director					\$ -	\$ 84,000	\$ 21,000	\$ 84,000	\$ 84,000.00	\$ -	\$ (84,000)	\$ (21,000)	\$ (84,000)	\$ (84,000)	\$ -
UP Project Manager USA					\$ -	\$ 41,059	\$ -	\$ -	\$ -	\$ -	\$ (41,059)	\$ -	\$ -	\$ -	\$ -
UP Payroll Taxes					\$ -	\$ 3,172	\$ -	\$ -	\$ -	\$ -	\$ (3,172)	\$ -	\$ -	\$ -	\$ -
UP Project Manager SWE					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UP SACC Support					\$ -	\$ 21,600	\$ 5,400	\$ 21,600	\$ 21,600.00	\$ -	\$ (21,600)	\$ (5,400)	\$ (21,600)	\$ (21,600)	\$ -
UP Client Success SWE					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UP Regional Efforts					\$ -	\$ 5,436	\$ -	\$ 12,000	\$ 12,000.00	\$ -	\$ (5,436)	\$ -	\$ (12,000)	\$ (12,000)	\$ -
UP J1 Trainee Service Fee					\$ -	\$ 2,800	\$ 2,100	\$ 2,800	\$ 2,800.00	\$ -	\$ (2,800)	\$ (2,100)	\$ (2,800)	\$ (2,800)	\$ -
UP Special Resources					\$ -	\$ 1,755	\$ -	\$ 5,000	\$ 5,000.00	\$ -	\$ (1,755)	\$ -	\$ (5,000)	\$ (5,000)	\$ -
UP Conference fees					\$ -	\$ 36,454	\$ 4,720	\$ 35,000	\$ 35,000.00	\$ -	\$ (36,454)	\$ (4,720)	\$ (35,000)	\$ (35,000)	\$ -
UP Conference Participation					\$ -	\$ 4,748	\$ 2,936	\$ 4,000	\$ 4,000.00	\$ -	\$ (4,748)	\$ (2,936)	\$ (4,000)	\$ (4,000)	\$ -
UP SACC Corporate Membership Fees					\$ -	\$ 65,400	\$ 50,000	\$ 55,000	\$ 55,000.00	\$ -	\$ (65,400)	\$ (50,000)	\$ (55,000)	\$ (55,000)	\$ -
UP Office					\$ -	\$ 43,011	\$ 22,558	\$ 44,301	\$ 44,301.00	\$ -	\$ (43,011)	\$ (22,558)	\$ (44,301)	\$ (44,301)	\$ -
UP Director Travels					\$ -	\$ 13,053	\$ 1,550	\$ 15,000	\$ 15,000.00	\$ -	\$ (13,053)	\$ (1,550)	\$ (15,000)	\$ (15,000)	\$ -
UP Project Manager Travels					\$ -	\$ 2,208	\$ -	\$ 4,000	\$ 4,000.00	\$ -	\$ (2,208)	\$ -	\$ (4,000)	\$ (4,000)	\$ -
UP Miscellaneous					\$ -	\$ 8,087	\$ 942	\$ 5,000	\$ 5,000.00	\$ -	\$ (8,087)	\$ (942)	\$ (5,000)	\$ (5,000)	\$ -
	\$ 303,731	\$ 231,491	\$ 290,000	\$ 290,000	\$ -	\$ 332,784	\$ 111,206	\$ 287,701	\$ 287,701	\$ -	\$ (27,924)	\$ 120,869	\$ 2,299	\$ 2,299	\$ -

BALANCE SHEET OUTLOOK

ASSETS	ACTUAL		YTD		LIABILITIES	ACTUAL		YTD	
	12/31/2023	3/31/2024	12/31/2023	3/31/2024		12/31/2023	3/31/2024		
US Bank Account	\$ 13,080	\$ 89,624	\$ -	\$ -	Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ 40,000	\$ -	\$ -	Deferred Revenue	\$ -	\$ -	\$ -	\$ -
Other Current Assets	\$ -	\$ -	\$ -	\$ -	Accrued Expenses	\$ 16,326	\$ 12,000	\$ 16,326	\$ 12,000
Right-of-use Lease	\$ 80,100	\$ 80,100	\$ 80,100	\$ 80,100	Right-of-use Lease	\$ 80,100	\$ 80,100	\$ 80,100	\$ 80,100
Total Current Assets	\$ 93,180	\$ 209,724	\$ 80,100	\$ 80,100	Total Liabilities	\$ 96,426	\$ 92,100	\$ 96,426	\$ 92,100
Fixed Assets	\$ -	\$ -	\$ -	\$ -	Retained Earnings	\$ 24,679	\$ (3,245)	\$ 24,679	\$ (3,245)
Total Assets	\$ 93,180	\$ 209,724	\$ -	\$ -	Net Income	\$ (27,924)	\$ 120,869	\$ (27,924)	\$ 120,869
					Total Equity	\$ (3,245)	\$ 117,624	\$ (3,245)	\$ 117,624
					Total Liabilities & Equity	\$ 93,180	\$ 209,724	\$ 93,180	\$ 209,724

Increased talent mobility and knowledge exchange between Sweden and the U.S.

SIREUS Decision / Discussion / Information

- SIREUS 2.0 Evaluation
 - ~~”SIREUS – Summary after 2 years” (document)~~
 - ~~Evaluation team is selected and have agreed to participate~~
 - ~~January 8th – Document sent out to the Evaluation Team~~
 - ~~January 31st – 1st virtual meeting (Teams) @ 15.00 CET “Deciding on the key topics.”~~
 - ~~February 28th – In-person meeting in Stockholm (@SU) 10:00 – 16:00 CET
– “Deciding on recommendations on the way forward.”~~
 - ~~March 7th – 2nd virtual meeting (Teams) @ 15.00 CET “Review of recommendations.”~~
 - ~~April 9th – 3rd virtual meeting (Teams) @ 15.00 CET “Agree on the recommendations.”~~
 - **April 16th – Steering Committee should discuss the recommendations.**
 - **May 8th – 4th virtual meeting (Teams) @ 15.00 CET “Feedback after SC meeting.”**
 - **May 28th – Steering Committee make decision on recommendations to the Stakeholders Group**
 - **June 4th – Stakeholders Group decision on SIREUS after January 31st, 2025**

SIREUS Evaluation Jan-April 2024

Slide approved by the
Evaluation Team

“SIREUS – Summary after 2 years”

Document distributed to Evaluation Team on January 8th, 2024, and to Steering Committee on January 10th, 2024.

Minutes from meeting with Evaluation Team (SU Feb 28, 2024)

Document distributed to Evaluation Team on March 11th, 2024, and to Steering Committee on April 12th, 2024.

- SIREUS Platform too ambitious for the resources allocated at universities
- Lack of government funding => not sustainable operation
- Difficult to satisfy all => workgroup participation is not always highest priority
 - Larger vs. smaller universities
 - Focus on Talent Mobility vs Innovation/Research
 - Different universities have different maturity for their US Strategy

Recommendation from Evaluation Team

1. SIREUS 2.0 More focused, fewer meetings, focus on events and open up the network. > ~10 universities needs to join to form a network.
2. Only focus on Study-in-Sweden events. Not enough substance to have a network. SACC does not see it as strategic and would probably not be involved.
3. SIREUS will end after January 31st, 2025.

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SIREUS 2.0

Slide approved by the
Evaluation Team

SIREUS

- Talent mobility, focus on students
- Knowledge exchange, focus on innovation & start ups
- Building the SIREUS brand
- Minimum funding and operation

SIREUS 2.0

- Focused resources and activities
- Talent Mobility features for students, and university exchange partnerships
- Innovation and Entrepreneurs support focus on researchers
- Increased knowledge exchange and research funding opportunities
- Diversified Membership structure
 - SIREUS Members A, B or A+B
 - Affiliated University Members
 - Affiliated Company Members
- Non-members can purchase activity participation (test already 2024)
- Increase the SIREUS brand and activities
- Adequate funding for the mission

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SIREUS 2.0 Structure (2025 =>)

SIREUS (2022-2024)

11 Swedish universities
Student exchange,
recruitment, innovation &
knowledge exchange
w/ limited funding

Stakeholders Group
Steering Committee
WG 1 – Business
WG 2 – University
WG 3 – Innovation
WG 4 – Sweden

Resources from members to
participate in WG's, SC & SH
200 KSEK (\$20 KUSD) / year and
member
SACC USA Membership is included

SIREUS Member A – Talent Mobility

Student exchange & recruitment
Study-in-Sweden event
SIREUS MEMBER forum
SIREUS CAREER day (potential)
100 KSEK (\$10 KUSD) / year and member
Open to SIREUS & non SIREUS Members

SIREUS Member B – Innovation

Innovation & Entrepreneurship
SIREUS ENTREPRENEURS forum
SIREUS Innovation tour
Special delegation (potential)
100 KSEK (\$10 KUSD) / year and member
Open to SIREUS & non SIREUS Members

SIREUS Network foundation

Research & Knowledge exchange. SIREUS RESEARCH forum, Academic delegations, Research Workshops, Affiliated Universities and Companies.
SIREUS is based on SACC-USA business network and SIREUS Membership includes a SACC-USA Membership
SIREUS need >10 Members (combined A+B) to exist as an academic network.

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SIREUS 2.0 Governance & Resource Model (2025 =>)

SIREUS (2022-2024)

Stakeholders Group, 2/year
Steering Committee, 8/year
WG 1 – Business, 8/year
WG 2 – University, 8/year
WG 3 – Innovation, 8/year
WG 4 – Sweden, 8/year
Plus ad hoc planning meetings
Resources from members to participate in WG's, SC & SH

WG A – Talent Mobility

6 meetings / year
Ad-hoc planning meetings for events (as needed)
Meetings < 1hr
Pre meeting material and minutes as per today.
Coordination within the university.
Resources from members to participate in **WG A and ad hoc planning meetings => 12-16 hrs. / quarter**

WG B – Innovation

6 meetings / year
Ad-hoc planning meetings for events (as needed)
Meetings < 1hr
Pre meeting material and minutes as per today.
Coordination within the university.
Resources from members to participate in **WG B and ad hoc planning meetings => 12-16 hrs. / quarter**

SIREUS Network foundation

Volunteer WG for Research, including Affiliated Universities and Companies, 4/year
Ad-hoc planning meetings for events (as needed)
Steering Committee. Meetings < 1hr, 4 meetings/year => 4 – 6 hrs. /quarter
Coordination within the university.

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Slide approved by the Evaluation Team

SIREUS 2.0 Activity Pricing

SIREUS (2022-2024)

Student exchange, recruitment, innovation & knowledge exchange w/ limited funding

Study-in-Sweden event

SIREUS MEMBER forum

SIREUS ENTREPRENEURS forum

SIREUS Innovation tour

SIREUS RESEARCH forum

SIREUS CHANCELLORS forum

Academic delegations

Specific research & analysis

200 KSEK (\$20 KUSD) / year and member

No extra costs for participating in events.

Add Innovation activities 20-40 KSEK

Add Talent Mobility activities 20-40 KSEK

SIREUS Member A – Talent Mobility

Student exchange & recruitment

Study-in-Sweden event

SIREUS MEMBER forum

SIREUS CAREER day (potential)

100 KSEK (\$10 KUSD)/ year and member

No extra costs for SIREUS MEMBER A for participating in these events.

SIREUS Member B – Innovation

Innovation & Entrepreneurship

SIREUS ENTREPRENEURS forum

SIREUS Innovation tour

Special delegation (potential)

100 KSEK (\$10 KUSD)/ year and member

No extra costs for SIREUS MEMBER B for participating in these events.

SIREUS Network foundation

Research & Knowledge exchange. SIREUS RESEARCH forum, Academic delegations, Research Workshops, Affiliated Universities and Companies

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Example of membership and activities for SIREUS 2.0 (2025 =>)

University 1 – WG A only. => 100KSEK/year and 12-16 + 4-6 hrs. / quarter

University 2 – WG A and add WG B activities. => 100+~30=~130 KSEK/year and 12-16 + 4-6 hrs. / quarter

University 3 – WG A and add WG B activities + participate in WG B. => 100+~30=~130 KSEK/year and 2(12-16) + 4-6 hrs. / quarter

University 4 – WG B only. => 100KSEK/year and 12-16 + 4-6 hrs. / quarter

University 5 – WG B and add WG A activities. => 100+~30=~130 KSEK/year and 12-16 + 4-6 hrs. / quarter

University 6 – WG B and add WG A activities + participate in WG A. => 100+~30=~130 KSEK/year and 2(12-16) + 4-6 hrs. / quarter

Non SIREUS Member

Preliminary price if available for participation:

Study-in-Sweden event – 40KSEK, SIREUS MEMBER forum – 20KSEK, SIREUS CAREER day (potential) – 20KSEK

SIREUS ENTREPRENEURS forum – 40KSEK, SIREUS Innovation tour – 20KSEK, Special Delegation (potential at cost)

SACC-USA or SIREUS Member

Discount on activities if available for participation

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Proposal for SIREUS Membership Structure (2025 =>)

Slide approved by the
Evaluation Team

SIREUS Members A, B or A+B

Membership A or B. 100KSEK/year =>2025

Membership A+B 130KSEK/year =>2025

Participants to relevant groups (SC, and WG A or WG B)

Part of SIREUS network foundation

Researchers highest access and benefits

Full access to all material

SIREUS events normally no cost

SIREUS Affiliated University Members

Affiliated membership. No cost

Contacts: International, Research and Affiliated Contact

Access to SIREUS members contacts

SIREUS events normally at "self-cost"

Researchers highest access and benefits

SIREUS Affiliated Companies Members

Affiliated membership. No cost

Contacts: International, Research and Affiliated Contact

Access to SIREUS members contacts

SIREUS events normally at "self-cost" and sponsor opportunity

Increased talent mobility and knowledge exchange between Sweden and the U.S.

	Revenue			I	II	Notes and remarks for 2025
	2022	2023	Fcst 2024	2025	2025	
# of participating universities	12	13	11	10	17	
Contribution from universities	\$258,810	\$273,650	\$220,000	\$100,000	\$170,000	Based on 10KUSD/year and university
Upgrade A <=> B				5	8	
Upgrade 30 KSEK				\$15,000	\$24,000	Based on 3KUSD/year and university
Fee for activity				\$10,000	\$10,000	2x40KSEK (Entre), 2x40KSEK (SiS), 1x20KSEK (Inno)
Cofund from "government"	\$19,287	\$30,081	\$40,000	\$20,000	\$20,000	Government organizations ?????
Contribution from SI				\$13,000	\$13,000	Based on 50+40+40KSEK/year from SI for activities
Contribution from Vinnova						???????
Contribution from Foundations	0 kr		\$20,000			
Other contribution	0 kr					
Participation fees	0 kr		\$10,000	\$10,000	\$10,000	
Sponsor for workshop / Conference	0 kr			\$10,000	\$10,000	
Övrigt	0 kr					
	\$278,097	\$303,731	\$290,000	\$178,005	\$257,008	

	Expenses			I	II	
	2022	2023	Fcst 2024	2025	2025	
Project resources	\$88,448	\$149,831	\$105,600	\$114,000	\$114,000	
Other resources	\$7,600	\$8,236	\$14,800	\$11,800	\$11,800	
External special resources	\$4,535	\$1,755	\$5,000	\$5,000	\$5,000	
Conferece cost	\$16,153	\$36,454	\$35,000	\$33,000	\$33,000	SiS 13KUSD, Other 20KUSD
Participation fee for conferences	\$2,375	\$4,748	\$4,000	\$4,000	\$4,000	
Activity/special program	\$23,063	\$42,957	\$44,000	\$42,000	\$42,000	
SACC membership	\$65,400	\$65,400	\$55,000	\$25,000	\$42,500	???????
Office, travel and others	\$68,908	\$66,359	\$68,301	\$41,000	\$41,000	
	\$253,419	\$332,783	\$287,701	\$233,800	\$251,300	

	Surplus			I	II
	2022	Fcst 2022	2024	2025	2025
Yearly surplus	\$24,678	-\$29,052	\$2,299	-\$55,795	\$5,708

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SIREUS 2.0 Decisions

- Plan & Structure
 - SIREUS Stakeholders have to decide on best way forward
 - SACC USA have to decide if willing to take on the extension
- Vinnova, VR, SI and other organizations is positive to the focused approach and events
- Sentiments from affiliated universities and companies are there
- Budget will be a challenge
- Decisions
 - Who (SIREUS Members) are will to sign up for the extension
 - Can we invite other universities / institutions to be part
 - Can we sell activities outside of the member base
 - Decision before the May 28th meeting.
 - Interactions in order to build a viable plan

AOB & Next meeting

- Any other business today
- Topics for next meeting
- Meetings 2024

~~January 16th @ 15.00 CET (9 am EST)~~

~~March 5th @ 15.00 CET (9 am EST)~~

~~April 16th @ 15.00 CET (9 am EST)~~

May 28th @ 15.00 CET (9 am EST)

August 20th @ 15.00 CET (9 am EST)

September 24th @ 15.00 CET (9 am EST)

November 5th @ 15.00 CET (9 am EST)

December 10th @ 15.00 CET (9 am EST)

Thank you !

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