

iCEX

ICEX BUSINESS PLAN PROGRAM

IMPACT EVALUATION

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RESPONSIBLE OF THE EVALUATION
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OBJECTIVE OF THE EVALUATION



In 2012, ICEX Management decided to generally discontinue support to Business Plans due to spending rationalization and a lack of evidence confirming the effectiveness of this type of support. In 2014, ICEX commissioned the Evaluation Department to carry out an ex-post evaluation of the impact of the ICEX Business Plan Program (PEMP) to gather evidence on the actual effectiveness of these initiatives. If appropriate, this evidence could be used to endorse the decision to discontinue support to business plans and, certainly, to draw lessons from the experience of providing such support.

WHAT IS THE ACTIVITY BEING EVALUATED?

ICEX Business Plan Program offer ongoing, personalized support (minimum duration: 2 years) for business expansion plans that have been endorsed by ICEX professionals. The exception is the Tender program, which offers one-off support to encourage companies to submit bids for specific tenders.

The following eight initiatives were evaluated independently:

- Export Consortia
- International Innovation Promotion
- Participation in International Tenders
- Audiovisual Product Support Plan (APA)
- Design Internationalization Plan
- Fashion Image Plan
- Plan for Implementation Abroad (under regulations prior to 2012)
- Brand Promotion Plan

WHAT IS THE ACTIVITY BEING EVALUATED?

However, for the purposes of analysis, the following initiatives were grouped under the heading Promotion Plans:

- Design Internationalization Plan
- Fashion Image Plan
- Brand Promotion Plan

This grouping reflects that the first two had a small sample size and that all three initiatives share essentially the same intervention logic, substituting “collection,” “brand,” and “product line”.

The Business Plan Program provides support by removing barriers for companies with a proven internationalization strategy. This support comes in the form of backing a foreign promotion project developed and presented by the company itself. This support has two components. First, ICEX offers its expertise and resources to advise on the viability of the project. Second, a portion of the company’s investment in the promotion project is subsidized.

WHAT IS THE PURPOSE OF ICEX'S SUPPORT?



Immediate objective: (short-term) to help companies improve specific aspects of their commercial operations.



Mediate objective: (medium-term) to translate these commercial improvements, if achieved, into changes in company behaviour or the acquisition of new skills for developing international markets.

Due to the significant differences in objectives and operations between each type of initiative, each type of support was evaluated independently.

EVALUATION QUESTIONS

- What types of companies request an ICEX Business Plan?
- What motivates companies to apply for an ICEX Business Plan?
- What expectations do companies have when applying for an ICEX Business Plan? To what extent are these expectations met?
- What impact does obtaining an ICEX Business Plan have on the company?
- How has the supported project progressed since the support ended?

EVALUATION FACT SHEET



TARGET POPULATION

Spanish companies operating on the international market.

UNIVERSE

952 unique companies that have been beneficiaries of any of the evaluated initiatives and whose final year of support falls within the specified time frame.

TIME FRAME

2009-2013.

SAMPLE

508 unique clients.

SAMPLING METHOD

Simple random sample.

RESPONSE RATE

53.40%

FIELDWORK

Between December 2014 and January 2015.

IMPACT ESTIMATION TECHNIQUE

Implicit question (counterfeit counterfactual). Two additional questions, called “benefits” (interpretable as value for money) and “additionality”, have been added to the implicit questions in the questionnaire, which make up the value-added section.

A logistic regression model was constructed to check which impact and outcome variables designed to capture effects on the company after receiving support affect the recognition of additionality and benefits of public intervention.

The analysis was carried out by client type. This analysis consisted of: client impact analysis, analysis of the motivation for requesting an ICEX Business Plan, analysis of the evolution of the supported project, and analysis of the suitability of the program for surmounting barriers to foreign market promotion.

CLIENT SEGMENTATION

SEGMENTATION TECHNIQUE: Hierarchical clustering based on the characterization variables included in the survey and variables collected from INFORMA D&B.

There are **6 well-defined client types**.

TYPE 1

Small engineering firms (in some plans, small exporters) with growth potential, provided they consolidate their competitive strengths and commit to the global market.

TYPE 2

Non-innovative companies that still need to obtain quality certification to improve their competitiveness.

TYPE 3

Companies that are exemplary program users with strong competitive potential, driven by their commitment to quality and research and development.

CLIENT SEGMENTATION

SEGMENTATION TECHNIQUE: Hierarchical clustering based on the characterization variables included in the survey and variables collected from INFORMA D&B.

There are **6 well-defined client types**.

- TYPE 4**

Companies losing competitiveness that need to change their business model.

- TYPE 5**

Expanding companies committed to diversification and R&D&I, but that still need to obtain quality certification in order to strengthen competitiveness.

- TYPE 6**

Highly competitive companies that maximize their capabilities in pursuit of both extensive and intensive growth.

EFFICIENCY IN THE PROVISION OF THE PROGRAM

- The efficiency of the ICEX Business Plan Program has improved over time without compromising their effectiveness.
- **Support under this type of program is recommended to be limited to two years, with the option to extend for an additional year in justified and documented cases.** Since 2014, Business Plan Programs have been launched on a calendar-year basis, with no mention of new calls or renewals, which aligns with this recommendation.
- **Spending should be controlled from the point of approval** to avoid budgetary inefficiencies, preventing the unjustified commitment of operating funds that cannot be reallocated.
- **An effective monitoring system should be established to track the fulfilment of company-specified objectives,** enabling a rigorous evaluation of the support's effectiveness on an individual basis. Since 2014, Business Plan Programs have been limited to applying the ex-post penalty system outlined in the common procedure for justifying public economic aid, an approach that is bureaucratic and detached from activity monitoring and evaluation.

OVERALL PROGRAM EFFECTIVENESS

- In general, companies report noticing the program's effects during the support period, or within one to two years after it ended.
- Overall, the beneficiary companies of the Business Plans primarily prefer a combination of financial assistance and access to relevant information to overcome barriers to entering foreign markets. However, these preferences vary depending on the type of support received.
- **Beneficiaries attribute medium-term results to public support in areas such as strategic and operational guidance, improvements in their products, services, processes or management methods, enhanced research capabilities, and positive income statement results. In the long term, they attribute positive effects on personnel.**

EFFECTIVENESS OF THE CONSORTIA PROGRAM



Although the program has facilitated the creation of export consortia, there is no effect in the achievements due to foreign trade process consulting. However, previous evidence from ICEX indicates a high long-term mortality rate among supported consortia.



We recommend that support for viable consortia resume using an approach similar to that of the evaluated program. Additionally, greater emphasis should be placed on ICEX's consulting services for foreign trade processes, perhaps by leveraging the NEXT program's infrastructure.

EFFECTIVENESS OF THE INNOVATION PROMOTION PROGRAM



There is some evidence that the program was effective, particularly for companies that would not have undertaken the activities associated with the promotion project without ICEX's support. These companies required targeted, limited-duration support, which the ICEX program successfully provided.



We recommend that the program be relaunched without major operational changes, except for improvements to the screening process for program entry. A more detailed study could provide insight into how to improve the design of this screening process.

EFFECTIVENESS OF THE TENDER PROGRAM

- There is evidence that the Tender Program effectively encouraged certain types of companies to enter the international tender market and gave them the confidence to do so. Many companies also participated primarily to hedge the risk associated with submitting a bid.
- However, ICEX's support has not helped companies to take their first step in general. Given that beneficiaries' main preferences are access to relevant information and client contacts, **applicant companies should be redirected toward customised information and agenda services.** If the ICEX operating budget permits, economic support should be limited exclusively to type 2 companies (small in terms of turnover yet highly active in foreign markets), as they are the only ones that credit the public support with achieving the program's objectives.

EFFECTIVENESS OF THE IMPLEMENTATION ABROAD PROGRAM

- There is evidence suggesting that ICEX support has played a key role in boosting companies' expansion into new markets.
- The companies credit public support with improving their international competitiveness, particularly in project orientation, gaining new ideas, and improvements in their marketing strategies.
- **We recommended that this support be maintained, limited to two years (extendable in justified and documented cases), and that the program's entry screening process be improved where possible.**

EFFECTIVENESS OF THE BRAND PROMOTION GROUP



There is evidence suggesting that the support did yield no results, for one of two mutually exclusive reasons:

- The company did not really need ICEX's support and therefore does not attribute any of its achievements to it.
- The company did need the support but did not receive the necessary guidance to maintain a clear medium- or long-term brand promotion strategy, limiting its efforts to promotional activities only while ICEX covered part of the investment. In the latter case, the support would also fail to produce results in the medium or long term.



In general, companies turned to ICEX exclusively for financial support. However, some companies attributed improvements in their marketing strategy or production processes to public support.

The support had no impact on type 1 companies, characterized by low turnover, limited diversification, and little experience in international markets at the time when they applied. For programs of this nature, we recommend that the entry screening process be improved. A rigorous design evaluation of this support would likely have raised serious doubts—based solely on the intervention logic of the initiative—about how a company with limited international experience and financial capacity could benefit from support intended for the medium- to long-term projection of a brand or collection.

Based on the beneficiaries' preferences, **we recommend that support be primarily redirected toward customised services and only partially toward justified, well-documented one-time financial support.**

APA EFFECTIVENESS

- There is evidence that the program has been effective in the medium term in helping beneficiary companies strengthen their competitiveness, as well as evidence that the support has boosted their performance. Half of these companies have maintained or increased the amount of promotion initially supported by ICEX, and the vast majority reported that promoting this audiovisual product encouraged them to promote others as well. More than half of them noticed the effects within the first year after the support ended.
- In the medium term, companies attributed their decision to increase investment in R&D&I and to improve their marketing strategies to the support received.
- **We recommend that this support be reinstated without major operational changes, provided that ICEX's operating budget allows for it.**

AREAS FOR IMPROVEMENT

Analysis of the comments made in the questionnaire suggests that the program's activities largely aligned with the needs of beneficiary companies. However, several factors that made it difficult to manage the support, reducing its effectiveness—or at least the perception of it—were identified.

We recommend that the portfolio of countries eligible for personalized support be expanded.

We also recommend that ICEX streamline its internal management processes by digitizing procedures through the CRM system and eliminating purely bureaucratic steps that slow down operations. Electronically processing services via CRM would reduce companies' administrative burden while providing ICEX, its network, and the companies themselves with extra information. This would lead to a better understanding of the client and the ability to offer the most suitable services.

We recommend customised support be offered, even when doing so entails contracting additional paid services. The management of these contracted services would fall under the responsibility of the Customised Service Department, which would need to be adequately staffed and resourced to meet the expected increase in demand.

COMPLIANCE WITH RECOMMENDATIONS

The recommendations set out in this evaluation have been accepted as necessary and feasible by both the organization and those responsible for providing the various ICEX services. The implementation of these recommendations will enable improvements to be made in the provision of services, bearing in mind that the improvement process is ongoing, thanks to other evaluations that are either already underway or will be launched if necessary.

PROCURING INFORMATION

The fieldwork and descriptive analysis were carried out by means of a below-threshold contract awarded to the company **WEBTOOLS, S.L.**



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