

# the Business Innovator

jobs and growth through innovation

**On the wings of angels**

Trends in business angel  
investing

**The waterfall effect**

The benefits of cascade  
funding

**Binding with excellence**

Industry 4.0 in the Basque  
Country

*Issue 4: Summer 2018*

## History meets innovation

**Small but powerful, a look at  
Luxembourg's innovation  
ecosystem**



EBN is a network of around 150 quality-certified EU|BICs (business and innovation centres) and 100 other organisations that support the development and growth of innovative entrepreneurs, startups and SMEs. EBN is also a community of professionals whose day-to-day work helps these businesses to grow in the most effective, efficient and sustainable way.

[www.ebn.eu](http://www.ebn.eu)

## EBN EVENTS

500 MEMBERS  
+  
200 COMPANIES



280+  
COMPANIES  
BENEFITED



## NETWORKING & MATCHMAKING

300+  
TIMES MEMBERS



500+  
COMPANIES



## FUNDING & INTERNATIONALISATION

50+  
WORK  
OPPORTUNITIES  
FOR  
MEMBERS



400+  
COMPANIES  
PITCHED  
FOR  
FUNDING

## PROMOTION



700+  
TIMES  
MEMBERS

230+  
COMPANIES

200+



1,000+

80+ MEETINGS

MEMBERS AND EBN STAFF  
ON TOP OF



80+



# Keep innovating

We continuously remind our entrepreneurs to 'keep innovating'. But this need to always stay alert to changing market demands, technologies and business models also applies to all of us at EBN. Innovation, as we know, comes in many forms. But the end-game for all innovation should be a better, cheaper, faster, more efficient or just a more interesting way of doing things. And so now at EBN we are looking for new ways of communicating with you, our members and other stakeholders.

We are trying to improve our transparency in terms of what EBN does for you, how we do it, which members have been more active, and which opportunities we raise for you and your companies. We are aware that too much communication kills communication. As a result, some of you may miss our newsletters (roughly once a week in the past) and market place updates (weekly on Tuesdays), social media (very frequently used by EBN) and occasional emails, and the website, of course. Many members shared several interesting ideas via the annual survey, and we encourage you to keep the ideas coming. While improving your understanding and evaluation of EBN we have developed the infographic on the page opposite. It is a high-level summary of the more complex and nuanced range of activities we undertake to help members understand the scope of services we deliver. If you have not been a part in any of these please get in touch.

## Of special interest...

EBN is continually encouraging the participation of its members in its activities via the Special Interest Groups, the SIGs. In these groups, EBN shares its current work

plan, the opportunities arising for members and their client companies, and ensures there is permanent contact among the members to learn from each other's experiences. As time goes on these groups will be proposing their action plans for 2019. The current SIGs are: Green Economy, Bio-Economy, Creative, Cultural & Digital Industries, Entrepreneurship & Education, Acceleration, Funding & Growth, Internationalisation and Social Innovation. To capitalise on opportunities and networking, members should play an active part in these groups, and get in touch directly with EBN staff to make the most of all we have on offer.

## Embracing complexity

EBN needs to embrace all other actors in an increasingly complex innovation landscape. And we have been exploring how to

open our organisation to other players in the system, and how to find synergies with them that benefit members and their client companies. The Board is simultaneously creating a vision for EBN that embraces this open concept and as a result we will keep you informed about how we progressively adapt to this new reality. The 2018 EBN Congress will certainly be a good time to take stock of all the exploratory work so far and to start setting new goals. As always we invite your suggestions and feedback.

In the meantime, I look forward to a dynamic exchange of ideas with you at this year's Congress in Luxembourg where we will



focus on the 'Future of Innovation' in the areas of Scale-up & Growth, Space and Industry. Here's to new beginnings...

Patrick Valverde  
President, EBN

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Innovation! The word around which all our lives revolve. We live it, we breathe it, we practice it, we preach it... we write about it. But I wonder if we all realise how much innovation has impacted our lives at not just the professional, but the personal level.

Every time we switch on a light in our homes we should be thanking Mr Edison whose tenacity and determination in the face of many failed attempts led to the invention of the light bulb. You are reading this magazine because Gutenberg decided that writing by hand was tedious and information could be made available to the masses via the printing press. Alexander Graham Bell probably had no idea that the telephone would one day result in global connectivity; and every time we reach for a beer from the fridge we should be aware that the invention of the refrigerator changed people's relationship with food forever.

But these inventions and innovations did not happen in isolation. There were encouragers, supporters, backers and pushers... family, friends, teachers... who helped these innovators on their journey. We don't know their names, and we probably never will as history records only the biggest wins or fails; rarely does it keep track of the detail. But it is in the details that innovation comes to life.

And those surrounding the great entrepreneurs in shaping their dreams and pushing new boundaries... these are the unsung heroes of progress. For it is in the details of their hard work and support that history shapes itself. Marie Longserre tells us on page 41 how the power of 'just right' coaching can make all the difference to an entrepreneur. Étienne Schneider on page 11 delivers a powerful message on the importance of creating the right environment for innovators to thrive, while Robert Sanders explains on page 46 why improved funding mechanisms are the 'need of the hour' to make sure the next world-changing idea comes to life.

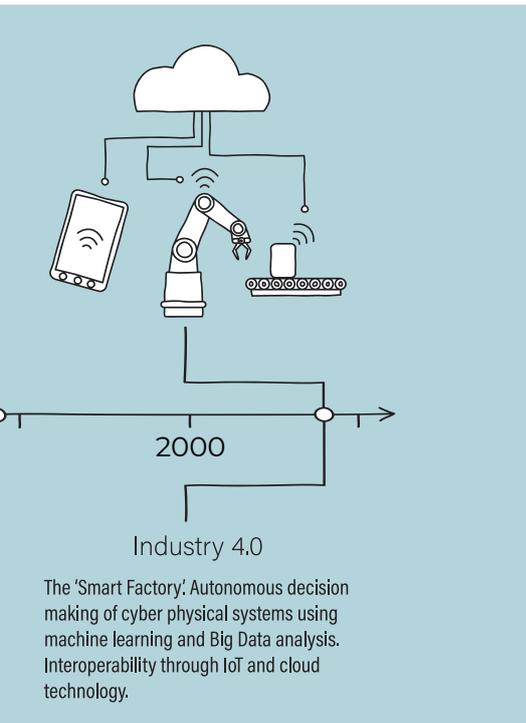
Throughout the pages of this magazine you will find stories. These are the stories you, the reader, live every day. It is the continual journey of those who make the world a stage for inventors, and who create that stable base for innovators to do what they do best – create solutions for rapidly changing world scenarios. To heal diseases, to propel us beyond the bounds of this planet, to improve global communications, to fight poverty...

This is what you enable every single day. Your every interaction at the professional level has the incredible power to change things at a very personal level for humanity as a whole. And while the world may not remember the people who gave wings to the dreamer, they will always feel its effect. And that, I believe, is the true raison d'être of this incredible industry.



Sangeetha Shinde  
**Managing Editor**





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# History meets innovation



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*Diego De Biasio* gives us insight into the efficiency of the national innovation systems of one of the smallest countries in Europe

## Luxembourg

At just 2.586 km<sup>2</sup>, Luxembourg is one of the smallest but wealthiest countries in Europe. It is a country of undeniable multicultural diversity (47.7 percent of foreigners) and wealth (highest GDP/capita). It is the least populated country in Europe with 590,667 inhabitants (as of 1st January 2017) and one of the safest countries in the world. The economy of Luxembourg is largely dependent on the service industry today but it has had to innovate constantly since its independence in 1815. Today nearly half of Luxembourg's workforce commutes to work to Luxembourg from another country. In June, this year, Luxembourg will mark the 20th anniversary of its leading incubator, Technoport, by playing host to the EBN Congress.

## Luxembourg highlights

- It is the only Grand-Duchy in the world and named after a Saxon fortress Lucilinburhuc (little fortress) which became a major fortress
- There are 17 km of underground tunnels cut out of solid rock beneath Luxembourg city – the casemates. As a result Luxembourg city is recognised as a UNESCO World Heritage Site.
- Forest covers more than a third of the country
- Luxembourg has enough castles to equal one every 250 square km. Of the 110 of these castles that are known to have existed in the Middle Ages, about 75 still stand. You can walk a 37 km trail through the Valley of the Seven Castles to see life as it

was over 800 years ago - and it attracts many visitors each year.

- Luxembourg's RTL (Radio Télévision Luxembourg) Group is Europe's largest TV, radio and production company.
- Henri Owen Tudor (1859-1928) was a Luxembourgish engineer, inventor and industrialist who developed the first practical lead-acid battery in 1886.
- The restaurant with the world's largest wine list is in Luxembourg – Restaurant Chiggeri in the city of Luxembourg has over 2.200 different wines – making this the place to visit in Europe, if nothing else.

## LEADING THE WAY

*A look at Luxembourg's first incubator and the host of this year's EBN Congress provides insight into how to keep the incubation momentum going*

Technoport has been setting incubation standards in the industry since its inception in 1998. As the first incubator in Luxembourg it was initially met with some scepticism and therefore its membership of EBN was vital to establish relationships with peers, to discover foreign models and be able to validate their future context. The two decades have seen a solidification of this membership in many positive ways; Technoport not only became a Full Member, but also served on the EBN board, the executive board, participated on several European projects, and today supplies EBN with a pool of experts to accredit new members.

## Creating an ecosystem

It would not be incorrect to say that Technoport evolved itself to be a more modern and dynamic version of a technology-oriented incubator, both in breadth of services on offer as well as in terms of corporate governance. Today this bastion of incubation runs as a private

company, and it was this end aim that drove them to continually seek out new business models and developments over the last half decade. While incubation remains their core business, they now also support foreign entities that wish to establish R&D activities in Luxembourg thereby creating interesting connections with newly-established innovations. They have run a co-working space since 2012 which has increasingly become an event space that hosts up to 60 events a year – of which six to eight are hackathons. This has contributed greatly to the overall ecosystem, which now also includes their digital fabrication laboratory – one of the best-equipped prototyping platforms in the greater region.

## Connections count

Over the years, Technoport has tested, validated and unvalidated a range of

services. From 2013 onwards they found that the local market was maturing, and in response they established beneficial partnerships with corporates and other institutions interested in being part of the startup scene in Luxembourg. These associations and relationships have given them access to diverse technical and marketing expertise that was missing from their own portfolio of offerings. As a result, today they can support entrepreneurs much more efficiently, while gearing the local ecosystem to more international frontiers. This 'scouting' connects those foreign startups that are looking to internationalise with local players in Luxembourg that often have international footprint themselves. While it is not expected for these out-of-country players to move to Luxembourg in their entirety, the presence of their innovative projects here ultimately benefits the whole ecosystem.

## The Congress

Technoport views its twenty years of operations in Luxembourg as a celebration not just of its own lifespan of activity but as a celebration of two decades of incubation in Luxembourg. As the ecosystem has evolved dramatically over the last few years it seemed a good idea to

*“The scope of subjects covered by incubation is limitless, as we all know*

“ While incubation remains their core business, they also now support foreign entities that wish to establish R&D activities in Luxembourg

pair this milestone with the EBN Congress and showcase the scale of operations that connect this local ecosystem to the wider world through the EBN network.

### Growth, space and industry

The scope of subjects covered by incubation is limitless, as we all know. creative industries, automotive/mobility or medical and life sciences are key trends that gain more and more relevance globally. While in Luxembourg the historical stalwart that is financial services remains utterly relevant.

However, the topics of this year's Congress are of great interest to the country. Certainly, the subject of growth remains a recurring topic for incubators everywhere - how can they best support their companies to scale during or after the incubation phase?

In industry, Technoport was struggling to get applications, and space was a sector that only recently gained the needed

support in the country. Both have gained rapid momentum as stated by the numbers seen in 2017. 26.2 percent of the incubator's applications were related to industry and space last year. They accepted 16 new companies and 50 percent of those were from these two verticals with five new companies only in the space sector. This is telling of how responsive an incubation structure needs to be to respond to and serve new entrepreneurial activities in a dynamic fashion.

It is essential to mention Dr Claude Wehenkel, now retired, but who was instrumental in establishing incubation activities in the country. His tireless perseverance and passion led to the creation and launch of Technoport in 1998, and it is his efforts that helped shape the ecosystem that today is a thriving industry that has put Luxembourg on the incubation map in Europe and internationally.

### THE CORPORATE-STARTUP PARTNERSHIP

Paul Wurth (founded in 1870) is a Luxembourgish company and global leader in the design and supply of complete plants, systems and processes for the primary stage of integrated steelmaking. Its incubator, Paul Wurth Incub, has been an EBN member since 2017, and **Sébastien Wiertz**, General Manager, tells **Diego De Biasio** why they have embraced the concept of open innovation with open arms.

*DDB: What motivated Paul Wurth to launch such a corporate incubator two years ago?*

**SW:** In today's world, connections between corporates and startups have never been more important and are therefore strategic for the scale up of startups and to 'renew' technologies within corporates. Engaging with startups is therefore strategic for all parties in this collaboration and strengthens local economies as well. The idea was to create an InduTech (Industrial Technology) community where entrepreneurs working in these fields could come, work and exchange ideas alongside

experts, potential clients, investors, partners and suppliers within the Paul Wurth network to explore together new opportunities and grow their businesses.

*DDB: What are your priority areas?*

**SW:** Our priorities are in line with those of both the organisation and the startups. We identify pain points in the organisation and translate them into calls in which startups can bring in and proof-test their technology. We ideally look for early stage startups since we want to collaborate and bring our recognised knowledge into a win-win partnership.

*DDB: Can you give us a concrete example of one of your hosted companies?*

**SW:** Last year, we helped four young passionate researchers to create the company DataThings by partnering with them a collaborative project within Paul Wurth. The main goal for the newly created startup was to demonstrate the sustainability and genericity of its technology GreyCat in the industrial area. The advantage for Paul Wurth was the ability to access and implement this

“ We will keep this momentum and grow this InduTech community to the next level with the help of our members (startups and corporates) by bridging those worlds



The Paul Wurth Incub Team

technology, which allows efficient storage and treatment of large-scale, real-time data such as data from sensors. Moreover, this dynamic learning technique can empower a wide range of fields through which the partnership of Paul Wurth and DataThings offers innovative and unique solutions. The success of this partnership was seen through the extension of the project after a successful delivery of the first phase by DataThings.

*DDB: What developments do you see in the coming years for your incubator?*

**SW:** Our unique position in the ecosystem enables us to provide a matchmaking of pain points identified by corporates and the solutions provided by our InduTech startups. Our corporate incubator is getting some recognition locally for its real-world approach. We will keep this momentum and grow this InduTech community to the next level with the help of our members (startups and corporates) by bridging those worlds. Creating industrial value is also something we will look at strengthening in the coming months.

*“ We ideally, look for early stage startups since we want to collaborate and bring our recognised knowledge into a win-win partnership*



## MAKING TOMORROW HAPPEN TODAY

**Cramer Warrick**, CEO of Tomorrow Street (a joint venture between Vodafone Procurement Company and Technoport) tells **Diego De Biasio** about the future of this accelerator programme in Luxembourg and how it is helping inform innovation in the country.

*DDB: Tomorrow Street is a rather new initiative. Can you explain in a few sentences what you do?*

**CW:** Tomorrow Street is a new kind of innovation accelerator that focuses on growing late-stage startups. Our team works with them to facilitate opportunities for growth across Vodafone's footprint of operating companies and partners and uses the channel of the Vodafone Procurement Company to translate these opportunities into business. Our focus is on delivering the right innovation quickly through Vodafone's supply chain and its end customers.

As innovation is all about collaboration we are also organising an event on the 3rd and 4th of May this year in Luxembourg – the Arch Summit. It will bring together an unprecedented concentration of innovators and executive decision-makers from around the world. The goal is to facilitate connections between startups and corporates and develop opportunities to drive innovation together. In addition to guest speakers and panel discussions, we will also have startups competing for €250,000 in prize money in front of today's biggest companies. You can find additional information at [www.archsummit.lu](http://www.archsummit.lu).

*DDB: What are the verticals you are looking at to reach your goals?*

**CW:** We focus on the verticals that are central to Vodafone's strategic priorities – Internet of Things, Cybersecurity, and Artificial Intelligence – but allow a bit of leeway for exciting companies working in



The Tomorrow Street Team

other categories. During scouting we focus on finding startups with these particular profiles. Our scouting process is all about building relationships. From Luxembourg, we travel to many different startup ecosystems to explore opportunities and build connections with all types of stakeholders including Venture Capitalists and Accelerators. By building this external network and connecting it through to the Vodafone footprint we build real global knowledge and scale.

*DDB: Have you already selected some companies?*

**CW:** Yes, we already have a few signed up and are currently engaging with startups from all over the world with one thing in common – scalable innovation.

*DDB: Why did you choose Luxembourg and partner with an organisation like Technoport to launch this initiative?*

**CW:** We did this primarily because the centralised procurement function for Vodafone, the Vodafone Procurement Company, has been based in Luxembourg for the last ten years. It's a great country to do business in – stable, business-friendly, and highly interconnected. Things happen quickly in Luxembourg! Technoport is a great organisation with a wealth of experience in the startup field, and they have a superb network of contacts across Europe and beyond, so when it came to exploring a public-private partnership they were the natural choice. Joining forces together has been an excellent reminder of the power of partnerships.

**“ Our focus is on delivering the right innovation quickly through Vodafone’s supply chain and its end customers**

## LUXEMBOURG LIFTS OFF

In an interview with **Etienne Schneider**, Deputy Prime Minister, Minister of the Economy, Luxembourg, **Javier Echarri**, CEO of EBN, discovers the rapidly growing innovative potential of the country



Mr Étienne Schneider is a Luxembourg politician and economist. He was appointed Minister of the Economy of Luxembourg on 1st February 2012. In the government that was formed following the 2013 Luxembourg general election he became Deputy Prime Minister, Minister of the Economy, Minister of Internal Security and Minister of Defence

**Javier Echarri (CEO, EBN):** On behalf of EBN, I would like to thank you for hosting this year’s 27th EBN Congress in Belval (Esch-sur-Alzette). We are very honoured to combine this event with the 20th anniversary of one of our historical members, Technoport SA. By discussing the Congress’ main themes we decided to focus on three pillars: Growth - Space –

*Industry. I guess these are three topics you can definitely relate to as a Minister of the Economy. Let’s start with Space. It’s fascinating to see how a small country like Luxembourg is positioning itself in this sector in a short span of time. How did you choose space as one of your priorities and how do you explain the success of this initiative?*

**Étienne Schneider:** Space is one of the priority sectors Luxembourg has continuously promoted since its entry into the space business more than 35 years ago. In just three decades, the Luxembourg space industry has grown from nothing into one of the most dynamic ones in Europe. Unusually in this industry, the birth of the Luxembourg space sector can be credited to the



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Government that took the decision in 1985 to invest in and set up SES, which is today the largest commercial satellite operator in the world. This contributed to the birth of the private satcom market that today is seen as the backbone of the whole space sector. The country is home not only to SES, but also to around 40 other highly advanced technology companies. Those are active in one or more of the space, ground and services segments and fully engaged in research, development and service provision in areas such as satellite communications and infrastructure, microsattelites, electric propulsion, Earth observation, satellite-based air and marine traffic monitoring, navigation and security.

By launching another forward-looking initiative two years ago, Luxembourg opted again for space as a key high-tech sector to further diversify our national economy, this time targeting space exploration. The *SpaceResources.lu* initiative aims to promote the peaceful exploration and sustainable utilisation of space resources for the benefit of

*“ Our vision is to make Luxembourg an internationally recognised platform for sustainable industrial excellence... ”*

humankind. We are convinced of the huge potential of space resources to further support the development of humanity on Earth and in space. To unlock the vast potential of the space resources market, Luxembourg space policy focuses on the promotion of the *SpaceResources.lu* initiative, on building a regulatory framework, developing top-tier talent, offering R&D support and providing financing. The stronger involvement of the private sector in exploration activities will be crucial to finding required resources and to enable sustainable space exploration activities in the long term.

*JE: Industry is another topic where you have initiated and achieved some important results recently. What are the main challenges you see for this sector over the next years? How does Luxembourg try to support its own industry to be prepared for these challenges?*

*ÉS: I would like to reaffirm the dedication of the Ministry of the Economy to industrial development that is in line with our strong will to promote research, innovation and to produce high-value-added products. By providing an efficient national innovation system, Luxembourg keeps the national business environment attractive for both investors and entrepreneurs. In keeping with these efforts, the Luxembourg ecosystem counts several, both private and public, incubators dedicated to startups of the industrial and construction sector, for instance Technoport-Foetz or Paul Wurth's InCub.*

Our vision is to make Luxembourg an internationally recognised platform for sustainable industrial excellence through innovative solutions. Industry 4.0 is considered one of the key technologies necessary to secure the future competitiveness of industrial companies. For a country like Luxembourg with relatively high salaries and production costs, Industry 4.0 is really seen as critical and that is exactly why we are investing so much time and energy into supporting companies in their next stage of development. This explains Luxembourg's strong commitment in a European HPC strategy. We are a driving force in the EU on this high-performance computing project and we want the HPC project to accompany the digitalisation of our companies and to bring them new opportunities in a digitally connected world. To reinforce its automotive components industry, we created the Luxembourg Automotive Campus, an industrial site specialising in automotive component research and development. In addition to the ICT sector, the Luxembourg automotive sector offers a talented, experienced and motivated

workforce that is acknowledged for its ability to tackle all kinds of challenges, technological, as well as quality-related. We seized a unique opportunity by further positioning the country and its companies from this sector as frontrunners in the years to come by joining the first European cross-border test bed for smart mobility and autonomous driving being set up by Germany and France.

*JE: Growth finally. At the congress we will talk about this topic by analysing how incubators can support, in an efficient way, collaborations between startup companies and corporates to be able to scale and grow them internationally. How do you think that ministries like yours can support this goal of creating more global SMEs in the future?*

**ÉS:** Innovative startups are one of the pillars that the Ministry of Economy has chosen to further accelerate our entrepreneurial ecosystem, based on knowledge and innovation. Young innovative companies play a key role in defining Luxembourg's future and in leading our economy to new heights. The Luxembourg startup nation has been moving forward rapidly over the last few years. To attract foreign entrepreneurs to Luxembourg, incentives and strong support programmes are required. We are working hard in internationalising our extensive startup support programmes in order to attract even more talented companies to Luxembourg. Luxembourg has always been active in supporting innovative startups financially, especially in the early stage of development and offers several state aid programmes tailored to the needs of ICT startups.

For instance, we run a Fit4Start programme offering early-stage funding and coaching to ICT startups. Luxembourg's public-law banking institution, SNCI, and the European Investment Fund have set up a €150 million fund - the Luxembourg Future Fund. Jointly, with public research institutions and a group of private investors, we also launched the Digital Tech Fund aiming to support the financing and development of ICT startups. Our new framework for innovation and R&D support has recently gained much force. With those new aid measures, we can now specifically support young innovative companies by co-financing viable and innovative business plans.

Public and private initiatives and incubators, of which Technoport is probably the best example, are multiplying in Luxembourg. This is a key component of our innovation strategy. We aim to increase the number of innovative startups and spin-offs created in Luxembourg by providing them with the necessary support at the beginning of their existence and to enhance their chances of survival, as well as ensure their growth. Besides Technoport, I can mention other important initiatives and, of course, the Luxembourg House of Financial Technologies or the future House of Startups that will host the Luxembourg City Incubator. They are all setting new grounds in providing hands-on support to technology startups.

*JE: Final comment – in your opinion what are the most promising areas of innovation Luxembourg will be facing in the next five years?*

**ÉS:** Space exploration will be of particular significance for science and technology.

Understanding the universe, the solar system, and our planet is at the heart of the knowledge that humanity needs for its own development. It also enabled us to better evaluate the risks coming from space and raised awareness about the importance of planetary defence among the general public and policy makers. The acquisition of knowledge in this field has generated very practical applications on Earth through various technology transfers. The information already collected over the past decades of space exploration has also shown that the economic promise of exploring space is tangible.

*“ Space is one of the priority sectors...”*

On the other hand, I see a huge potential in health technologies, including biotechnology and biomedical research. In this context, the House of Biohealth, a hosting structure for startups in the field of biotechnologies, ICTs and eco-technologies, doubled its capacity earlier this year. The interdisciplinary nature of biotechnologies, ICT and clean technologies, together with the presence of undertakings in these three sectors on a single site, allow the creation of substantial synergies and will generate new opportunities, particularly at the interface of biomedical research and big data.



THE GOVERNMENT  
OF THE GRAND DUCHY OF LUXEMBOURG  
Ministry of the Economy

Diego is CEO of Technoport, a technology-oriented business incubator based in Luxembourg that he joined back in 2001. Passionate about entrepreneurship, startups and technology, he is actively developing the entrepreneurial ecosystem in Luxembourg. He also served as a board member of two startup companies, and has developed several corporate partnerships over the last years with global corporate players like Paul Wurth, SES Astra, and ENOVOS. Since 2017 he has also sat on the advisory board of Tomorrow Street, a joint-venture between Technoport and Vodafone, to support more mature startups in their globalisation process. Diego served as board member of EBN from 2007-16 and again from 2017 onwards. He also was part of the executive board from 2010-13. He has been an external accredited expert for new EBN Full Member applications since 2007.



# Binding with excellence



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## The Basque Country has taken the most successful approach to turning itself into a manufacturing hub - *David Montero de la Torre* tells us the story of how they made that happen

The Basque Country has a solid industrial base, a sector that represents 23.5 percent of the GDP, encompassing the automotive industry, aeronautics, the environment, industrial design, machinery and engineering, among others.

Thanks to the industrial policy developed by the institutions, Basque industry has become consolidated in its commitment to efficiency, quality, modernisation and internationalisation. Proof of this lies in the clusters and their high levels of competitiveness, based on private cooperation management models.

### The number is 4.0

Basque Industry 4.0 is a move towards the incorporation of intelligent systems into production plants, the improved use of emerging capabilities and technologies in new products and processes, the integration of advanced materials into higher added-value solutions and improved processes, and the efficiency and sustainability of resources and integration of high added-value services.

In recent years, the Basque Government has defined its RIS3 Smart Specialisation Strategy which marks, among other elements, areas of productive specialisation within the industrial network and technological capabilities of the Basque Country. One of these areas is Advanced Manufacturing, and as a result the Basque Government has developed a specific strategy, Basque Industry 4.0.

The construction of a territorial strategy requires not only scientific and

technological knowledge, but also knowledge of markets and entrepreneurial skills. In short, this territorial strategy is the result of a participatory process which includes local government, the business community, the world of academia and know-how, and civil society. This is how the Advanced Manufacturing Strategy has been built, to promote the positioning and leadership of the Basque Country as an industry-based economy, using the momentum of knowledge-intensive manufacturing.

*“ BIND 4.0 is a strategic move to place the Basque Country on the world map of advanced entrepreneurship*

The priority of this strategy is to contribute to the creation of new products, the incorporation of new materials and the improvement of manufacturing processes in specialised sectors.

In order to deploy the Basque Industry 4.0 Strategy, the Basque Country has created a space for public-private collaboration, with a wide range of agents who are jointly designing, developing and implementing actions that contribute to the transformation of Basque industry: local government, clusters, science and technology agencies and individual bodies.

The steering group has assumed the task of leading the implementation of the Basque Industry 4.0 strategy, which was designed by the Basque Government Department of Economic Development and Infrastructures. Its objective is to define and implement an orderly plan of action aimed at responding, in the short and medium term, to priorities for technology, business, organisation and talent development established by the core industrial sectors in the Basque Country, in order to increase their competitiveness and take advantage of future opportunities that arise.

### Accelerating forwards

On 5th July 2017, the second edition of BIND 4.0 was launched, after the meeting held by the Basque Government Minister for Economic Development and Infrastructure, Arantxa Tapia, with the 27 leading industries based in the Basque Country that are collaborating in this innovative programme.

Until 15th September, startups from all over the world were able to join this innovative Basque programme which guarantees access for these emerging companies to industrial clients of the highest level.

**BIND4.0**  
STARTUP!  
BASQUE INDUSTRY 4.0  
ACCELERATOR PROGRAM

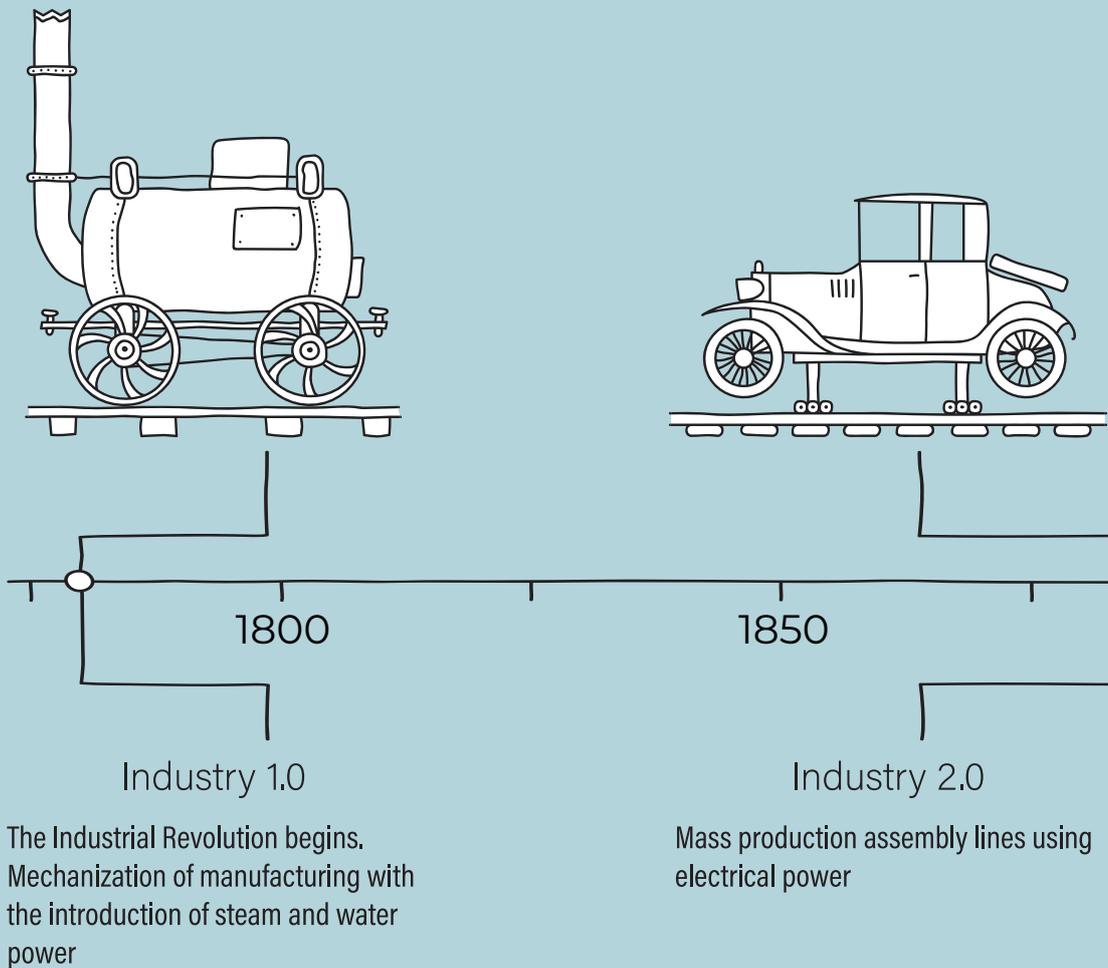
“ One of these areas is Advanced Manufacturing, and as a result the Basque Government has developed a specific strategy, Basque Industry 4.0

The second edition of the BIND 4.0 programme, the Basque public-private startup accelerator for Industry 4.0, was kicked off with the aim of attracting talent and innovation from emerging companies around the world and putting them to work for the 27 Basque leading companies in the industrial sector involved in BIND 4.0. In total, 12 additional important companies have decided to collaborate in this edition of BIND, spurred on by the success of the first edition of the Basque public-private startup accelerator.

AERNNOVA, Alegria Activity, Arcelor Mittal, BATZ, Bridgestone, Cikautxo, Elay, the Elecnor Group, Gestamp, RPK, SENER and Sidenor are the new major corporations that have aligned themselves behind BIND 4.0, bringing the total to 27 companies. They joined ABB, CAF, CIE Automotive, DanobatGroup, Euskaltel, Fagor Ederlan, the Maier Group, the Alcor

Group, the ULMA Group, Iberdrola, ITP, Mercedes-Benz Vitoria, Michelin, NEM Solutions and Repsol-Petronor, all part of the first edition of this advanced industrial entrepreneurship initiative.

However, this is not the only achievement BIND 4.0 has made. In 2016, in its first year, this advanced entrepreneurship programme achieved such good results that it managed to attract the attention of Google and Amazon, two giants of the 4.0 sector, who participated as technological partners in the second year, along with two other tech giants who already participated in BIND 4.0 last year; Microsoft and Siemens. As technological partners, these four large companies reinforced the mentor teams and enriched the training programme for BIND 4.0, while offering subsidised products and services and providing technological support to the selected startups.



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### New services

In this new edition, support services for participating companies will be strengthened by offering them free access to an EUJIBC work space, mentoring by world-class professionals, a complete training programme to develop the skills and abilities necessary to succeed in the industrial sphere, access to financial aid and networking activities with the participating companies and public agents; all aimed at facilitating the immersion of the startups in the Basque industrial ecosystem.

In addition, the selected new companies will benefit from several new support services: specialised technical advice on the matching process to help define and negotiate the specific project to be developed for the industrial companies; attendance at the Basque Industry 4.0 Conference on 22nd November, where

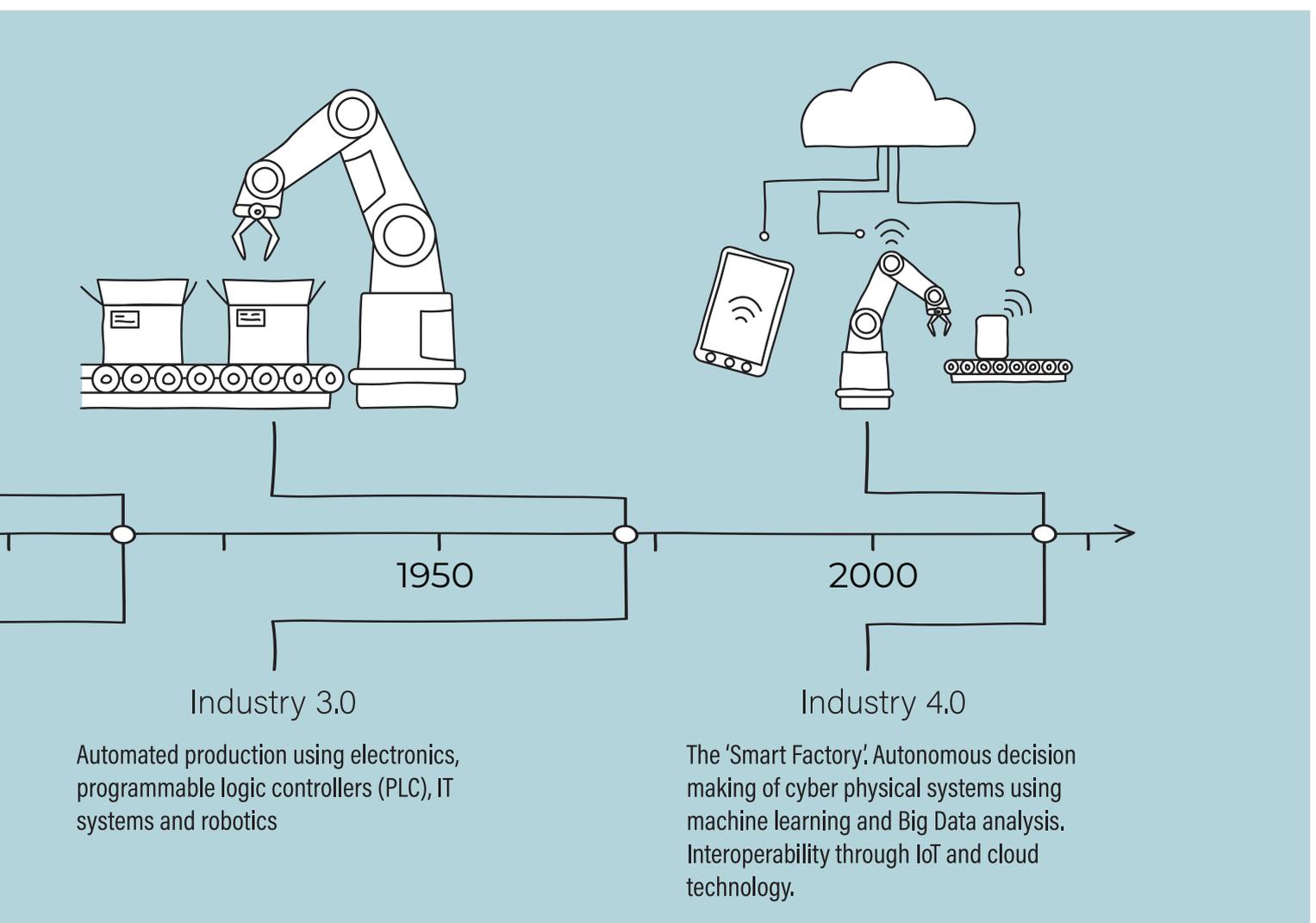
startups will be able to present their technological projects and get in touch with potential clients in the industrial sector; financial help with accommodation for startups from outside the Basque Country.

Another new initiative is the Alumni project for creating an Industry 4.0 startup hub; a contact channel between the newly created companies selected in BIND 4.0 which will give access to exclusive events and subsidies in technology services, as well as permanent contact with the Basque industrial network.

### The strategic move

BIND 4.0 is a strategic move to place the Basque Country on the world map of advanced entrepreneurship. The Basque Business Agency (SPRI) is coordinating this programme with the collaboration of the four EUJIBCs (Business and Innovation

*“ BIND 4.0 gives the selected startups the chance of developing their projects to meet the demands of the collaborating companies*



Centres); BIC Araba, BIC Bizkaia, BIC Gipuzkoa and BIC Bizkaia Ezkerraldea. BIND 4.0 sets itself apart from other startup accelerators because of its public-private backing and is also the first accelerator in the world that guarantees access for startups to industrial clients of the highest level.

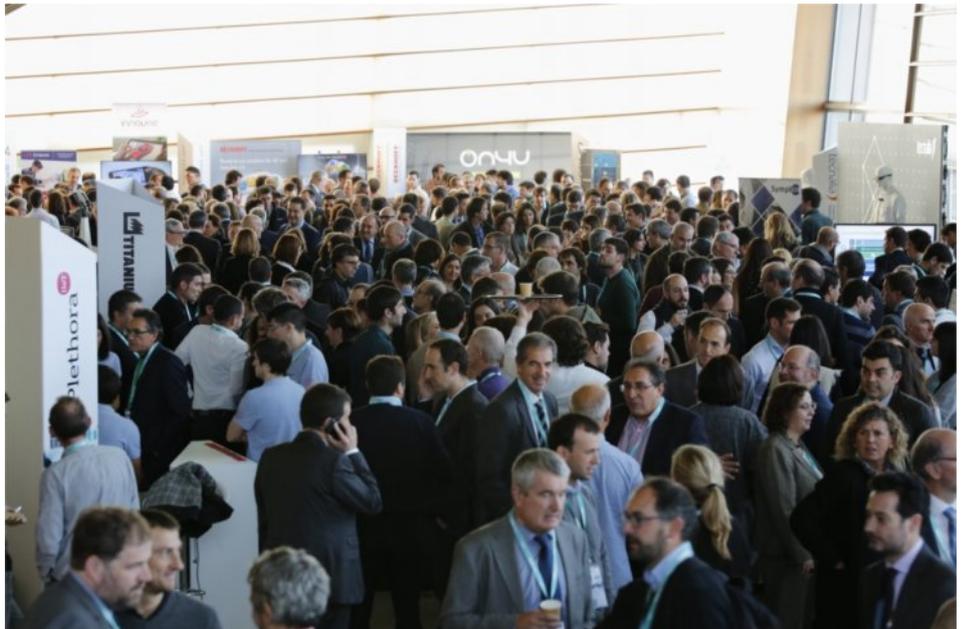
In addition to the usual training, tutoring and financing services, BIND 4.0 gives the selected startups the chance of developing their projects to meet the demands of the collaborating companies. This establishes a customer-supplier relationship, which gives these emerging companies real income from a large customer, in addition to world-class references and access to new markets and distribution channels.

Last year, a total of 257 companies from 41 countries in Europe, Africa, America and Asia presented themselves for the first edition of BIND 4.0, from which 11 startups were finally selected to develop innovative ad hoc solutions for large industrial companies based in the Basque Country. In total, there were 16 technology projects, with an average turnover of €50,000.

#### And next...

The international launch of the second edition of BIND 4.0, to find the best startups, started on 5th July, 2017 and lasted until 15th September, 2017. Startups were able to register through the programme website, [www.bind40.com](http://www.bind40.com). BIND 4.0 looked for startups from all five continents with products and services based on new technologies which could be applied to the industrial field. They were also required to have a service or product that is already on the market or in the final phase of configuration.

Following the closure of application for startups on 15th September, the next important date in the calendar for the second edition of BIND 4.0 was the 15th December, 2017, when the emerging companies were selected. A welcome day in 12th January saw the presentation of the participant startups. The acceleration programme began that day and is scheduled to end in July. Finally, 6th July, 2018 has been earmarked as Demo Day, the presentation day for the results of the



second edition of BIND 4.0, just as the startups of the first edition of this advanced entrepreneurship programme did on 5th May, last year at the Álava Technology Park.

#### The Conference Call

The Basque Industry Conference 4.0 was launched in 2014 to create a space for debate for Basque companies on the 4th industrial revolution.

The aim of this congress is to encourage the adaptation of Basque industrial companies to innovations in the technologies of electronics, information and communications that are shaping a new industrial reality around the world. The event is part of the Industrial Plan of the Basque Government, in fulfilment of the strategy of Intelligent Specialisation and the Digital Agenda of the Basque Country, aiming at the development of a Basque Industry 4.0.

Today, the Basque Industry 4.0 Conference is a multidisciplinary event where strategy, opinions, technology, experiences and workshops are combined and networking is promoted, making it suitable for companies in any sector.

At the same time, it is an interesting event for universities, technology centres, consulting and engineering companies, public administration and industry-oriented service companies and, in short, for everyone who wants to learn first-hand

*“In this new edition, support services for participating companies will be strengthened by offering them free access to an EUJIB work space...”*

about the different aspects associated with the fourth industrial revolution.

From the first edition's 640 attendees in 2014, the event has been growing year by year - to 800 professionals in 2015, 1,400 in 2016 and 1,700 in November 2017 in San Sebastian.

#### The results speak

With an impressive list of international partners, a committed team of experts and a culture of innovation and staying on trend, the Basque country is determined to retain its position as a leader with its 4.0 programme. It will be a model to follow and learn from as it moves forward in its quest to continually bind with excellence, providing players in the field both an excellent launching pad, as well as a stable base to shape and impact their businesses in a mutually rewarding partnership with their Government and other key partners.



**INDUSTRY 4.0**

## HIGHLIGHTS OF BASQUE INDUSTRY 4.0 FUNDING FOR R&D

### Basque Industry 4.0 Subsidy

**PURPOSE:** Support for Industrial Research and Experimental Development Projects that involve technology transfer from technology suppliers to industrial companies, in the realm of EICTs applied to Advanced Manufacturing, which have a demonstrative effect and make it possible to accelerate the transfer of results from R&D projects on EICTs into the market.

**INTENDED FOR:** Industrial manufacturing companies

**SUBSIDY DESCRIPTION:** The Projects must be related with one of the following areas, within the scope of the Cyber Physical Systems applied to advanced manufacturing: Cybersecurity and Industrial Communications - Cloud Computing - Big Data - Advanced Analytics and Business Intelligence - Collaborative Robotics - Augmented Reality - Artificial Vision - Sensor Systems - Design and Additive Manufacturing in metallic and advanced materials (ceramics, composites, etc.).

**SUBSIDY TYPE:** 25 percent of the eligible expenses and investments approved + 15 percent when the project involves effective cooperation between a company and one or more research and knowledge dissemination entities, up to a limit of €150,000 per project. The maximum annual funding per company shall be €200,000.

**REQUIREMENTS:** The projects must be classified from a level of TRL 5 to TRL 9. Minimum budget of the projects: €75,000

### For Startups & Spinoffs: Ekintzaile Subsidy

**PURPOSE:** Support for the maturation of a business idea at an EUJIBIC. If the idea becomes a company, it may gain access to favourable loans.

**INTENDED FOR:** Private individuals, micro-companies, SMEs and large industrial companies or related services.

**SUBSIDY DESCRIPTION:** Support for the maturation of an industrial business idea or an idea for services of an innovative and/or technological nature for no more than 18 months.

**SUBSIDY TYPE:** Maximum of €30,000 non-recoverable funding, and up to 100 percent of all eligible expenses.

**REQUIREMENTS:** Private individual, promoter group or a newly created company (less than one year old).

### Basque Seed Capital Fund

**PURPOSE:** Support for the growth of a startup company at an EUJIBIC.

**INTENDED FOR:** Industrial startups, micro-companies and SMEs or related services that have been Ekintzaile beneficiaries

**SUBSIDY DESCRIPTION:** Financing at the time immediately after the company's creation.

**CONDITIONS:**

- Beneficiary of EKINTZAILE.
- No more than three years since its establishment.
- Industrial projects or services related with industry that have growth potential.
- Minimum Corporate Capital: €25,000.
- Maximum contribution of €100,000.





## INNOVATING FOR THE FUTURE

**Aitor Urzelai**, Director for Entrepreneurship, Innovation and the Information Society, at the Basque Government, talks to **Javier Echarrri**, CEO of EBN, about his vision and plans to continually up-scale innovation parameters of the Basque Country

**Javier Echarrri:** *As former Managing Director at MIK (Mondragon Innovation & Knowledge) you have had hands-on experience on the issues facing innovative entrepreneurs and those who support them. Now that you have become the Director for Entrepreneurship, Innovation and the Information Society, at the Basque Government, can the startups and support organisations now expect policies that fully understand their issues, environment and time constraints?*

**Aitor Urzelai:** Apart from my previous background, we have developed a really effective network where our EUJBICs have a key role. They are working with, and listening to, Basque startups needs everyday, and give us - the policy-makers - constant and very useful feedback in order to design and launch more suitable supporting instruments and tools for them.

**JE:** *Bind 4.0 is your brainchild; an innovative acceleration programme for startups and SMEs in the Basque region which is fully embedded in the needs of the large corporations in the region and also in the Basque Government's economic priorities. Reaching that complex matrix already seems an incredible achievement. But, is it really working, and if so how?*

**AU:** Bind 4.0 is the result of that active listening to our entrepreneurs, especially B2B startups. They constantly say to us that our public support and gateway to public and private financing tools is welcome, but what they do really need initially is a first reference customer, preferably a top-level customer, to overcome the distrust of the rest of their potential market. And that is just what we have managed to provide them, with the essential collaboration of nearly all of the

top industrial companies with manufacturing plants in the Basque Country.

The first edition was full of risks for us, about expected results. Not only because of the number and even the quality of applicants, but mainly because the partner companies were not due to hire a startup. They only select a startup if it fits their expectations and needs. And obviously there were the risks that none, or too few of them, selected startups, and therefore we may not have had enough participants to launch that first edition.

The final result was amazing however, as we received 257 applications from all over the world and 11 of them were finally selected by 11 of the 14 partners. As a result of that success, we have recently launched a second edition that received 385 applications to be selected by (an also-

growing number of) 27 top level partners.

This initiative is well aligned with the Basque government global support to Industry 4.0 as it strengthens open innovation in this field of our companies.

*JE: Surprisingly, this programme is open to startups from other regions and countries besides the Basque region. What is the rationale for such a 'generous' attitude from a regional government?*

**AU:** Bind 4.0 is a public-private initiative where the main 'customers' are our partners, the main Basque industrial companies that want to know what startups from the rest of the world can offer to improve their Industry 4.0 strategies. That is why we designed this programme with a clear international focus. Obviously it is also open to our local startups, which are in many cases more eligible because of proximity and cultural issues. In the second edition we will have the participation of startups from Portugal, Germany, Norway and Canada.

The requirement to be a partner corporation is to be an industrial company with manufacturing facilities in the Basque Country and more than 250 employees.

We believe that the role of the regional BICs is core to the Bind 4.0 programme.

*JE: Can you explain to us what their role is and to what extent they have been involved in the design of the programme?*

**AU:** As said before, we have designed this programme to answer the needs of the startups and big companies that are working with our BICs and from previous local open innovation experiences. As a result our BICs have taken part in Bind 4.0 from the word go. Moreover, during the

programme our BICs' staff provide support to participants as they usually do with our everyday startups. They also provide working spaces as and when needed.

*JE: In different parts of Europe and the rest of the world there seems to be two schools of thought. Those that believe that the market alone should fulfil all needs of companies and consequently the consumers/citizens; and those that believe that public intervention is absolutely necessary. Where do you place the current Basque Government's approach? How far can, and should, public policy contribute to European economic recovery? And how do you make sure that the private investors are going to follow and support the companies arising from these initiatives?*

**AU:** Regarding economic development, as public sector usually does in every field, the Basque government acts where it is needed and possible. We are mainly an industrial country and most of our policies are oriented to fostering and supporting our industrial fabric. And that is because the support to our innovative and technology-based startups and spin-offs has always been a cornerstone for us. Today we are especially focused on our RIS3 fields (advanced manufacturing [Industry 4.0], energy and biosciences).

And everyone knows that this kind of new technology-based companies need additional support as they are developing technology during the months before they face the real, and mostly unknown, market. And this support, mainly focused on technology and market development, generally can only be provided through public instruments, as every region and country in the world does, even in reference

ecosystems such as Silicon Valley or Israel. I strongly recommend the book 'The Entrepreneurial State' by Mariana Mazzucato which perfectly illustrates this point.

We are working everyday hand-in-hand with non-public agents which are progressively getting closer to the needs of early stage startups.

*“In this new edition, support services for participating companies will be strengthened by offering them free access to an EUJIC work space...”*

*JE: Many business support organisations like the EUJICs (and you have some very well-established ones in your region) have been core to the implementation of public policy in support of entrepreneurship and innovation. How do you see their role evolving in this landscape of industry and public policy interaction?*

**AU:** Basque BICs (BIC Araba, BIC Bizkaia and BIC Gipuzkoa) have been our master tool for more than 25 years to promote and support innovative and technology-based entrepreneurship and intrapreneurship. But besides this the whole Basque economic ecosystem considers BICs as the reference and the perfect ally for innovative businesses from initial analysis and early steps to consolidation and even diversification.

David Montero, Managing director of BIC Araba (Centro de Empresas e Innovación de Álava), holds a engineering degree in ICT, a masters in automotive and a post-graduate in Electrical administration. He started his professional career with Mercedes-Benz and later on he moved to one of the startups in the internet's first wave. In 2003 he joined BIC Araba as project manager. Since then, he has been collaborating with the design and development of several instruments of business development, innovation and entrepreneurship such as Empresa Digitala, Innovanet, Metaposta.com, the accelerator BIND 4.0 and F2F Campus. In 2010, David became director of BIC Araba and in 2017 joined the board of ANCES, the Spanish National Association of EUJICs. Furthermore, since 2014 David is part of the evaluators expert group of the European Commission for the EU programmes Instrument and Fast Track to Innovation.



Horizon 2020 SME

# What next?

*Paul McEldon looks at the issues surrounding Brexit, its impact on British incubators, and the strategies needed to cope with the imminent and sweeping changes*



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Ever since the results of the referendum in the UK were announced the world has been holding its breath to see what will happen. With ardent supporters for each side, it looks like one thing is absolutely certain; the UK is leaving the EU, and Brexit, or a transition period, will become a reality and UK's divorce from the EU will be finalised by the end of March 2019.

With that deadline looming ever closer it would appear that the time has come for us to consider what all of this means for the North East BIC ([www.ne-bic.co.uk](http://www.ne-bic.co.uk)), the enterprise ecosystem, our relationship with EBN and the small businesses that we serve. Today we face unprecedented scenarios politically, economically, technologically, and businesses everywhere are looking to experts to help them evolve their business models and functioning to cope with these emerging challenges.

North East BIC has a proven track record in managing change positively to benefit our startups and our partnership with EBN has been invaluable in delivering these benefits.

## How it all began

Our association with the EU and our membership of EBN has been a thread that has run through our existence since inception 23 years ago. In fact, you just need to look at our logo to see that our business roots are intertwined with both. Over two decades ago, responding to the demise of traditional industries in the 1980s, a small team of visionaries established the North East Business and Innovation Centre (BIC), with ambitious plans to develop a business centre and infrastructure to support a new breed of innovative companies on what was a former shipbuilding site, on the banks of the River Wear in Sunderland, in the North East of England. Following a study tour of the BIC in Barcelona, the team were convinced that the EU/BIC model provided the perfect blueprint for our service design and we opened our doors in 1994 offering entrepreneurs a unique range of services and facilities, which they hoped would play a part in transforming our region into a new type of industrial innovation hub.

Local startup investment and EU funding, predominately from ERDF capital grants, has supported the creation and growth of our business over the last two decades. Starting with 30 small light industrial units and 11 offices, today we occupy a six-hectare site in Sunderland and also manage business centres in Washington and Darlington. We are currently home to 235 companies ranging from startup to established businesses employing anywhere between 1 to 50 people. These span an array of sectors that include pharmaceutical and scientific, marketing and design, software and high-tech clusters to finance and logistics.

As a £3.3m turnover, not-for-profit private business, we now have a sustainable business model, not dependent on public funding, with a proven track record of adapting to changes in our environment and we will undoubtedly continue to evolve in response to future political and economic landscapes.

Certainly, over the years, the North East BIC has sought to harness its membership

of EBN, a truly international network, to foster cross border partnerships and projects, share best practice and ultimately to help us to develop innovative startups and SMEs. Through the project opportunities, contacts and knowledge we have gained, like many EUJBICs, we have been able to offer entrepreneurs and companies easy and practical solutions to internationalisation, mentoring, innovation support and training support.

### Impact on business

In looking ahead to 2020, and considering the biggest impact on business growth in the North East of England, a recent survey conducted by Ernst & Young and Insider Media, found there was consensus on the three key themes: access to people, funding and international markets. 'Leaving the EU' was cited as having the biggest impact on growth over the next three years and demonstrates the close connection that our businesses have with their European equals.

Of course, we too have concerns about what the future will hold when we leave the EU and it looks like the business community is unlikely to see any clarity any time soon as the waters are still murky and many issues remain nowhere near resolved. However, Brexit is not the only decision or disruption that will change the way we do business. As we said before, companies operate in an increasingly complex world and business environments are more diverse, dynamic, and interconnected than ever – and far less predictable. But unpredictability is often the driver of innovation and success.

### An optimistic future

EUJBICs from the EBN network play an important role in helping our customers' access the support needed to assess and prepare for the impact of different

challenges; to keep track of what is happening and the new opportunities presenting themselves. As EBN has expanded its global reach encompassing connections, members, projects and alliances in countries all around the world, we should encourage all our entrepreneurs to embrace the wider global market opportunity. We are uniquely placed as part of this EBN community to encourage our entrepreneurs to internationalise and help them to address any barriers to international growth, creating a borderless world in which business and innovation are seamlessly aligned.

Good practice teaches us that there are steps that every business can take to prepare for the changes ahead, such as investing in innovation and ensuring that staff have the right skills. Curiosity, creativity, critical and novel thinking and collaboration are some of the skills needed to navigate the next industrial revolution.

*“ Our association with the EU and our membership of EBN has been a thread that has run through our existence since inception 23 years ago*



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And we've also never needed to be more globally connected. So while Brexit looms over us all, organisations like EBN provide a borderless means of networking and growth for startups and SMEs the world over. Serving a higher purpose of facilitating interaction and communication, while providing a stable base from where startups can operate and grow.

Therefore, in this climate of uncertainty, being an active member of a truly international EBN is perhaps more important and pertinent now than ever before, creating added value for our customers and seeking partnerships and collaborating to support our mission to help businesses start and thrive. We will continue to share the message that the UK is still an attractive place to do business and promoting the benefits of collaboration with UK companies and key sectors. For example our 'soft landing' programme will continue to offer overseas companies looking to start up, expand or develop their business an opportunity to get practical help to connect and build new trade connections and on-the-spot expertise to face local challenges. While our association with EBN provides them with access to a global pool of expertise, tried and tested models of operations as well as continually evolving ways of reaching their potential.

### Going ahead...

Only time will tell how this momentous decision will impact us all and we cannot forecast the likely outcomes, but we at North East BIC know that businesses are forever resilient, flexible and adaptable and we will embrace the new opportunities with optimism, in hand with EBN, in order to face Brexit head on, and enable and facilitate a truly successful startup and SME community.



Paul comes from an accomplished background in finance and auditing with KPMG, having previously studied accountancy and financial analysis at Newcastle University. Since his appointment in 2001, Paul has injected fresh thinking into establishing the BIC as a primary regional player in the fields of incubation, innovation and business support. In addition to his work with the BIC, Paul works with several other organisations, all dedicated to shaping enterprise in the north east. Paul chairs the regional enterprise network group (NEEAL), is on the business support board of the North East Local Enterprise Partnership (NELEP) and is Vice Chair of Sunderland College. If Paul wasn't chief executive of the BIC, his ideal job would be playing for Sunderland Football Club.



# Innovation: the maple staple



*Francine Masson* and her team of researchers tell us why Canada is a leading country in innovation, and early North American adopters of the EU|BIC model

Canada, globally the second largest country, has a total population of only 36 million people, 80 percent of whom live in urban areas.

As a member of the Commonwealth, Canada has deep connections around the world, including many with Europe. In fact, a third of the Canadian population have European origins; the province of Alberta has the largest Ukrainian expat population in the world; Manitoba is predominantly German; and Quebec continues its reciprocity with France and Belgium. More than 200 ethnic origins were reported in Canada in 2011.

The unique combination of cultural diversity and education, applied to challenging problems generated by companies doing business across a vast landscape, (Canada is over 7,000 kilometres wide and extends to the Arctic Circle) ensures huge opportunities in the transportation and logistics sectors, creating a culture of innovation. As a result, there are pockets of globally recognised specialisation across the country, such as extreme cold construction practices.

Although the economy is resource-based for the most part, it is supported by a very strong financial sector, and excellent medical science, aerospace, and IT technologies. Cutting-edge digital technologies create many opportunities across various disciplines. Canada's expertise extends to the design, building and management of natural and man-made environments. Its engineering prowess has contributed to globally competitive forestry, agriculture, mining, and petroleum sectors. Companies seeking a highly skilled workforce, need look no further.

OECD ranks Canada third in terms of quality of life and prosperity. The cities are young and relatively small, providing ample opportunities for technology integration to improve transportation, utilities, and quality of life.

According to OECD, 53 percent of adults in Canada attain post-secondary education - the highest percentage among OECD member countries. In fact, three Canadian universities, (University of Toronto, University of British Columbia and McGill

University), rank among the top 100 in the world. Others have produced leading medical breakthroughs in the areas of infection control, neurology, cardiac care, and diabetes treatment. The protocol for pancreatic islet cell transplantation was developed at the University of Alberta, Edmonton and Dr. Penfield, a neurosurgeon from Montréal, created a 'map' of the functions of various regions of the brain.

Canada thrives on exports. Its main markets are the United States (89.3 percent of exporting SMEs) and Europe (32.1 percent), with the choice of preferred market unique to the exporting province. For example, in 2015 almost all exporting SMEs in Saskatchewan (99.1 percent) exported to the United States, while more than half of SMEs in the Atlantic region (54.8 percent) exported to Europe.

In 2016, the Canadian-European Union signed into play its 'Comprehensive Economic and Trade Agreement' (CETA), to nurture and open innovation and trade opportunities. Europeans wishing to do business in Canada benefit from a favourable currency exchange rate. The Canadian dollar fluctuates between 40 and 50 percent of the value of the euro, supporting new business relationships.

Canada is still young enough that companies can grow. It is an economy of small business, and, as a result, a place of opportunity. 97 percent of these companies are SMEs (with less than 99 employees) or startups. 36 percent of these are owned, in part or wholly, by women. High-growth firms are present in every economic sector. Small business accounts for approximately 27 percent of total research and development expenditures in Canada. 23 percent of SMEs were working on new or improved products or services, 14 percent on improved production, 15 percent on organisational innovation and 17 percent on market innovation. Half of all expenditures are related to professional, scientific and technical services.

### **An interconnected innovation system**

Canadian innovation and regional development is a dynamic ecosystem, reinforced in a globalised economy. The

### **Business incentive Canada/Europe**

Over the years, Canadian entities – small / medium sized enterprises (SME), larger ones or universities and research centres – have participated in a significant number of collaborative projects with European partners. In order to shore up its support for such endeavours, the Canadian government has become a Member or Associate Member of various intergovernmental groups, (EUREKA, in 2012, and of its Eurostars instrument in 2016), to much success.

In effect, since 2013, Canadian entities (essentially SMEs) have been part of more than 74 EUREKA Network projects representing €62m of activity, and of 22 EUREKA Cluster projects valued at €237m. Most of those participants have benefited from grant-type funding by the Industrial Research Assistance Program of the National Research Council of Canada (NRC-IRAP), typically covering 50 percent of their project costs.

More recently, Canadians, along with their European partners, have submitted projects to Eurostars, a programme much favoured by SMEs and recognised for the thoroughness – and indeed toughness – of its assessment. Six projects with Canadian participants were selected in January 2017, and six more in June, with a success ratio double the Eurostars average - a truly excellent start for a new participant country. Canadian contributors are sought after for the quality they bring to such projects – both technically, and for their knowledge of, and preferred access to, North-American markets.

*“ National strategic tables, national programmes and policy forums are being deployed to reflect on the next steps...”*



Jason Dudley/shutterstock.com

U-S-F (University-State-Firms) actors perform according to their own ability to adapt, which depends on their level of flexibility at the national and international level. At this point, multi-scale connectivity is the key to success.

National strategic tables, national programmes and policy forums are being deployed to reflect on the next steps to be taken, in order to remain active in the effervescent race of the 4th Industrial Revolution. Canada has well-renowned infrastructures in scientific research, but the most recent scientific reflections explain that connectivity between actors should be better exploited, to bootstrap innovation and regional economic development.

In Canada, interactions between university, state and firms (U-S-F) are maintained in a dynamic of specialisations and a complementarity of activities within the national system. These dynamics guide the new innovation path. From its interdependencies arise collective arrangements, partnerships or multi-scale

networks. Canadian innovation and regional development is also shaped by the dependence of the U-S-F actors on the extra-local benefits, influenced by the density of their networks, their dependency on other actors and their ability to act freely regardless of the scale of analyses. These multi-scale organisational spatial changes are historic in terms of size, speed and scope, especially in Canada, who then adapts its own economic development strategy.

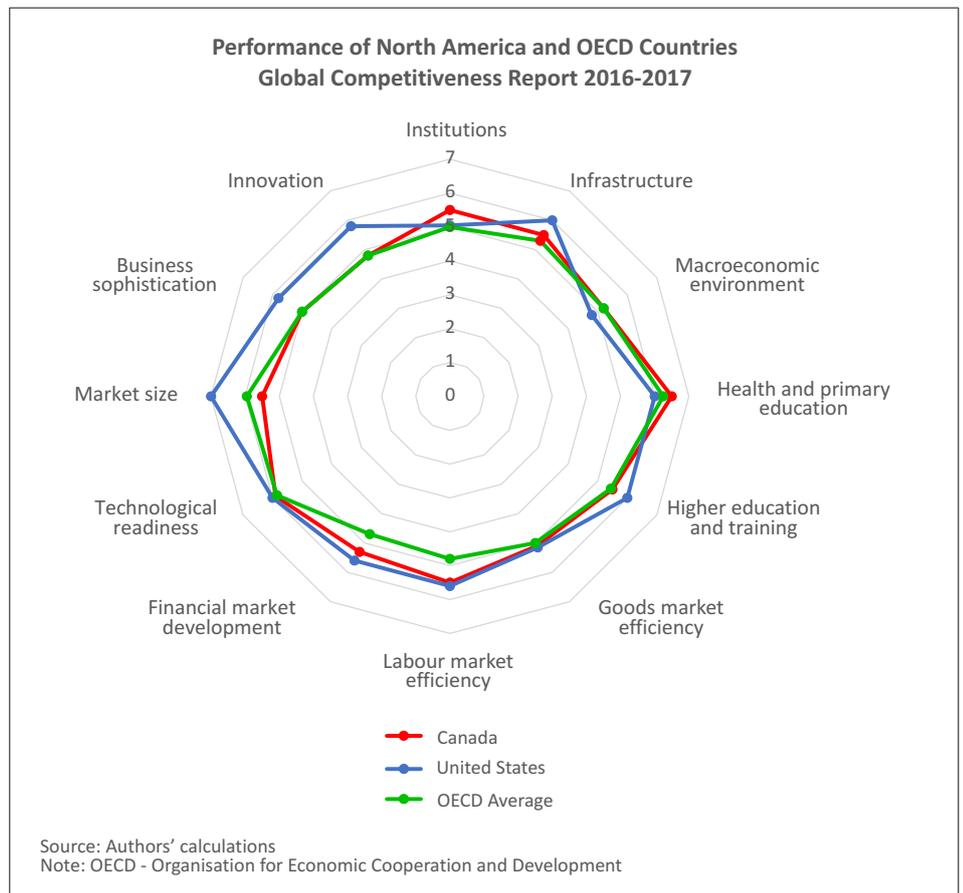
According to Global Economic Forum's '2016-2017 Global Competitiveness Report' (see figure 1 below), Canada ranks 15th in the world in terms of the level of prosperity - commendable, considering its size and population. Three main factors are analysed in this survey. The first concerns the elements that drive the basis of the economy (infrastructure, institutions, macroeconomic environment and health and education facilities). The second considers the efficiency indicators (higher education and training, good market efficiency, labour market efficiency,

“ *Canada is still young enough that companies can grow. It is an economy of small business, and, as a result, a place of opportunity* ”

**Startup Québec**

At the provincial level, in Québec, where we welcomed our first EBN members to be certified EUBICs, the government has a specific programme to support incubators, accelerators and living labs in experimenting and developing new practices. This programme, Startup Québec, was launched in 2017, to support and favour Startups. It includes International partnerships for incubators in supporting international Startup exchanges (soft-landing).

Figure 1: Canada Global Competitiveness





financial market development, technological readiness and market size). Finally, the third factor – innovation – focuses on the sophistication of domestic production and the commercialisation of innovations.

This data, and Canada's position in global competitiveness, is linked to the most recent Canadian improvements in terms of technological readiness, health and primary education.

### Capitalising on the plusses

To take advantage of its economic positive factors and improve commercialisation of its innovation, the Canadian government has deployed a national strategy to revitalise all sectors of intervention, causing an upheaval of ideas, actions and networks, within its major growth poles. The innovation ecosystem is well-structured with world-class research facilities and universities, an educated and skilled workforce, a multicultural society, universal health care, and thriving modern cities with a sustainable awareness. These forces, coupled with an efficient fiscal and monetary policy, have enabled a strong economic base, to provide a welcoming and open business climate and offer to Canadian citizens and people who want to invest, a high-quality environment and quality of life.

Finally, of all the G7, Canada enjoyed the greatest economic growth from 2005 to 2014, is second in trade and investments, with extensive market access, and has one of the lowest corporate tax burdens in the

RD-related sectors. Data reveals that its workforce is one of the most educated among OECD countries and ranks first among the G7 countries in terms of satisfaction of living. In addition, Canada has one of the strongest banking systems in the world.

### New challenges

On the other hand, Canada, like many countries, is facing new challenges - capturing new forms of innovation from a collaborative perspective. Collaboration, interaction and innovation partnerships between public and private sectors need improvement. To achieve this goal, political and institutional incentives to encourage the acceleration and the density of actor's connectivities within three priorities increased innovation, including that of some incubators, to nurture the entrepreneurial spirit in each and every Canadian. These initiatives are currently redefining and complementing the entrepreneurial ecosystem in Canada and leads to the development of new opportunities.

### Defining the 'New Rules of Innovation'

For several years we have witnessed an increasing number of articles and studies around the globe on collaborative spaces (co-working spaces, living-labs, etc.). In this article, we want to highlight the contribution of co-working spaces to entrepreneurial dynamism, and explore some propositions that came out of our on-going research on that subject.

### First Nations incentive programme

First Nations – as aborigines are known in Canada – learned to survive Canada's extreme conditions and improve their standard of living. Their innovations included snowshoes, light-and-fast birch bark canoes and the Inuit kayaks; indeed, they keep moving forward:

Raquettes GV, established in 1959, in the Wendake reservation near Quebec City, is the most important snowshoes manufacturer in North America, and the only one producing the entire range, from traditional wooden shoes, to cutting-edge aluminum ones for adventure trekking and racing. Just around the block, Prémontex inc. invests in R&D and automation in order to manufacture stair treads, panels and mouldings for the North-American market. Much further North, Pêcheries Shipek and Agence Mamu Innu Kaikusseht (AMIK) are working with Poissonnerie Fortier et Frère to develop new methods of scallops processing.

The Canadian government promotes SME activity and innovation in First Nations communities with specific programmes, financing instruments and national programmes such as NRC-IRAP, by hiring native experts with the right knowledge and sensitivities to help this potential emerge.

*“ Québec and Canada are leading the way in this matter of co-working spaces, with respectively 85 in Québec and close to 360 for all of Canada*

### IDE Trois-Rivières

The first ever EBN EUJIBIC in North America and Canada, IDE-Trois-Rivières, is situated halfway between Montréal (financial hub) and Québec City (administrative hub). The region offers everything you expect to find in a strategic location with global access and exceptional quality of life.

Five good reasons to establish in Trois-Rivières:

- Implementation costs are among the lowest in Canada
- A \$20 trillion market at your doorstep
- Flourishing industrial parks
- An available, skilled workforce
- An innovative city

University City, Trois-Rivières, is home to many research and technology transfer centres, with a flourishing industrial park of more than 19 million m<sup>2</sup> of property available.

Considering a \$20 trillion market at your doorstep, and over 105,000 workers living within a 50km radius, the Trois-Rivières area offers a particularly attractive labour pool. Mario De Tilly, director of IDE Trois-Rivière, welcomes EUJIBIC collaborations.

[www.idetr.com](http://www.idetr.com)

### Ag-Bio Centre

Ag-Bio Centre is a non-profit business incubator, accelerator and facilitator that supports startups, SMEs and large companies.

For the past 16 years, it has been offering a tailor-made, supportive business ecosystem with an open-innovation philosophy to catalyse business growth through innovation.

Ag-Bio Centre is recognised by Canadian governments as the official incubator-accelerator of the agri-food, biotechnology and environmental sciences sectors in Quebec.

Through their membership of EBN, they want to contribute to the community, while creating new networking opportunities for clients.

[www.agbiocentre.com](http://www.agbiocentre.com)

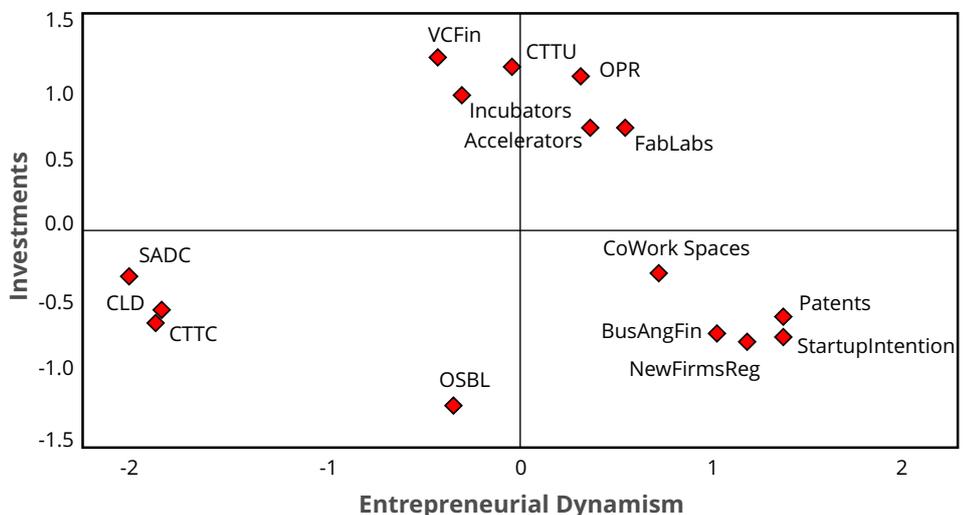
In our research using multidimensional scaling as well as field observations, we observed interesting correlations among co-working spaces, patents, startup intentions, new firm registrations, and the proportion of firms financed by business angels. Figure 2 illustrates some of these results showing different configurations of organisations involved in entrepreneurship and innovation.

Indeed, in an analysis of regional data, co-working spaces appear to be

spaces' - spaces that contribute to entrepreneurial dynamism.

These results follow the seminal work of Venkataraman (2004) who called for informal, safe forums for discussing new and entrepreneurial ideas, to develop regions. In many ways, co-working spaces, in addition to providing office and meeting space for young firms and entrepreneurial individuals, also offer an invaluable feature: serendipity in the form of casual enabling spaces where creative individuals can

Figure 2: Configurations from Euclidean distance model



significantly related to the entrepreneurial dimensions mentioned above, whereas other more traditional elements, such as incubators, accelerators, university technology transfer centres, and venture capital-financed firms, appear to be related to entrepreneurship and innovation in a more indirect way. This might, in part, be due to the evolution from closed innovation to systemic innovation, where network and weak ties are critical to entrepreneurial development.

Furthermore, preliminary results seem to indicate that different kinds of entrepreneurship (traditional commercial, social, technological) might be better served by different kinds of entrepreneurship support. The structure of the co-working spaces differs depending on the kind of support they provide. Thus, we introduce the notion of 'enabling

present and discuss, face-to-face, ideas, solutions, stories, collaborations, deals and partnerships.

This need for serendipitous meetings could explain in part the extraordinary worldwide development of co-working spaces in the last few years. The 2017 Global Co-working Survey shows that 1.2 million people work in 13,800 co-working spaces, an increase of 22 percent from 2016. Similar increases are seen in Canada.

Québec and Canada are leading the way in this matter of co-working spaces, with respectively 85 in Québec and close to 360 for all of Canada, which is huge, considering Canada's population.

As innovation is socially embedded, these enabling spaces allow the creation of entrepreneurial artefacts through physical places, but also through cognitive spaces.



Milleflore Images/shutterstock.com

As a matter of fact, it seems that enabling spaces support entrepreneurial dynamism in diverse ways:

- They contribute more to the entrepreneur, or his or her firm, and less to the regional ecosystem, when the main entrepreneurial activities are technical or scientific
- They contribute more to the ecosystem, and less to the entrepreneur or the firm, when the main entrepreneurial activities are non-technological or non-scientific
- Their impacts are different as per the firm's size and development

Our preliminary results indicate that entrepreneurial dynamism requires different methods of support. Therefore, incubators, accelerators and enabling spaces (in collaborative innovation) should not be used as a one-size-fits-all module, but rather take into consideration the firm's activities, size and development stage.

Finally, these infrastructures are consistent with the development of innovation at the local level. In addition to the national innovation ecosystem, Canada also has a dynamic regional innovation ecosystem, reflected in its economic versatility.

### A new player

Over the past few years, Canada has developed an action plan outlining six major areas of intervention to accelerate the sophistication of its innovations:

- The development of a creative and entrepreneurial society, the aim of which is to encourage the emergence of a culture of innovation, to develop the skills required to adapt to global changes
- Global excellence in science, to support both fundamental and applied research
- The development of world-class clusters, aimed at creating super clusters for business innovation from idea to value creation
- Business development and accelerated growth, fostering business startups and expansion of small, medium and large innovative enterprises, stimulating the next generation of global job-creating enterprises
- Competition from the digital world, to leverage new technologies in all sectors to promote digital adoption and enhance competitiveness
- The ease of commercialisation to improve and harmonize market regulations and standards, provide flexibility and allow market access for Canadian companies to expand globally

From this federal initiative, including some provincial funding, major cities have emerged as innovative places and spaces, mostly in the high-end sector (ITC, Life sciences, aerospace and, more recently, gaming and artificial intelligence).

### Centech @ ÉTS

Centech, in Montréal, is an EBN member and a leader among Canadian incubators for tech startups focusing on hardware and other advanced technologies (deep tech). In the global entrepreneurial ecosystem, Centech offers world-class support of high potential technology companies by creating synergy among innovative and powerful ecosystems, through its two high-end programmes – Acceleration and Propulsion – in line with market needs. Startups participating in the two programmes also have access to the cutting-edge facilities of École de Technologie Supérieure (ÉTS), such as labs, as well as to workshop space located within Centech. These two programmes are offered to the ÉTS entrepreneurs, but also worldwide, to any entrepreneur with a leading-edge project, in order to bring together pluridisciplinary teams and their talents. [www.centech.co](http://www.centech.co)

“ Data reveals that its workforce is one of the most educated among OECD countries and ranks first among the G7 countries in terms of satisfaction of living

### Centre Technologique et Industriel du Haut-Richelieu (CTIHR)

The Centre Technologique et Industriel du Haut-Richelieu (CTIHR) is on its way to becoming a showcase for innovation and a centre of excellence, enabling the growth of innovative companies. The CTIHR, strategically located 30 km from Montreal, and in line of sight with Boston and New York, includes the H2, a business incubator with 5,000 m<sup>2</sup> of industrial space and CENTRE MÉCATRON, a technology platform for the implementation of the 4.0 technology.

Based on its expertise in accompanying young entrepreneurs, the CTIHR offers professional and consultancy advisors, a business mentoring cell, technological equipment, multifunctional rooms and laboratories, technical rooms and technical support in applied research, networking activities and financial solutions. [www.ctihr.com](http://www.ctihr.com)

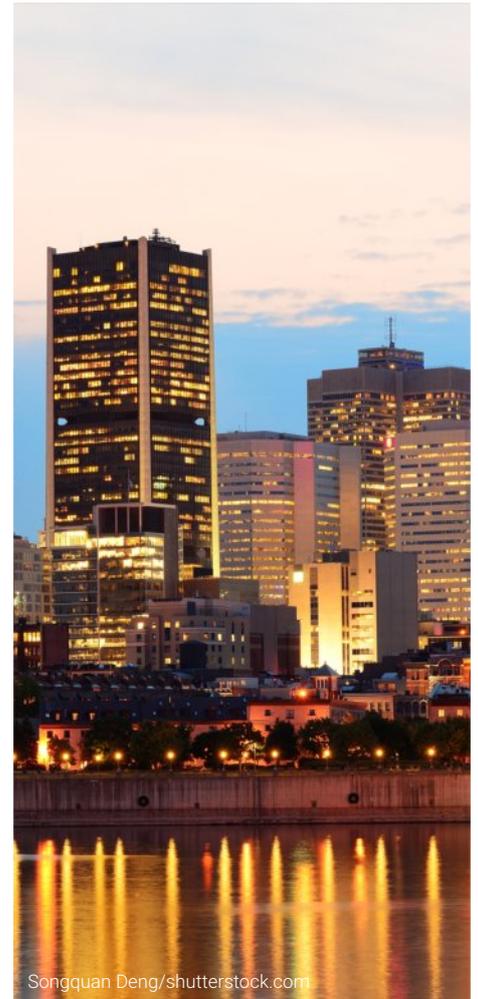
### A quick snapshot

All the provinces of Canada have a keen culture of supporting innovation. Alberta province, for example, developed its strategy on Bio solutions, Health solutions, Energy and Environment solutions and Technology Futures. The City of Edmonton is a recognised global leader in effective urban waste management. Canadian

world-class waste management systems reflect some of the best practices in use. Also, to support innovation, a joint venture between the City of Edmonton and the University of Alberta created Tech Edmonton, a number one incubator in Alberta. Its purpose is to accelerate the growth of emerging technology based companies in Greater Edmonton and Northern Alberta, provide a bridge between the university and the community, and work with both community entrepreneurs and university-based researchers.

Montréal makes for a good model of innovation culture. On an economic development level, Montréal hosts 15 clusters, of which four are internationally renowned, in ITC, life science, aerospace and cleantech. In addition, with its open-minded multicultural environment, Montréal has been the cradle of the gaming industry as we know it today, with major studios (Ubisoft, Electronic Arts and Warner Bros, to name a few), having settled in the city. More recently, in the dedicated Smart City, Montréal invested considerably to develop artificial intelligence capabilities. Universities and industries work together to develop technologies that will enable the economy to shift to tomorrow's clusters and to development. Finally, with more than 120 ethnic groups and cultures, its location on the St. Lawrence River, and its exceptional quality of life, Montréal ranks among the best cities to live, work and play.

Statistics in this article are drawn from Industry Canada unless otherwise noted



Songquan Deng/shutterstock.com

**“** In 2016, the Canadian-European Union signed into play its 'Comprehensive Economic and Trade Agreement' (CETA), to nurture and open innovation and trade opportunities



Francine Masson has been involved in innovation management since 1996 when she was one of the founding consultants at the Canadian Technology Network. Over the years, she has coached and guided over 1000 firms helping them through the innovation process. Educated in world-class innovation management techniques and inspired by her experience with Innovative SMEs, Francine is the author of a training programme called 'Integrated Best Innovation Practices', (Meilleures Pratiques d'Innovation Intégrées) MPIItm, which is supported with online tools. Francine is an entrepreneur, a consultant, a university lecturer and international speaker. She is also surrounded by a team of multidisciplinary accredited experts. Francine graduated from HEC Montréal, and holds an executive MBA from Paris-Dauphine, France.

### Contributors

- Marina Frangioni DBA, Professor at TELUQ University and Co-founder & Vice-President Research CRIIDE
- Jacques Baronet Ph.D, Professor at University of Sherbrooke and researcher at CRIIDE
- Marjolaine Adam Ph.D, École de Technologie Supérieure and researcher at CRIIDE
- Lois Macklin Ph.D, Glen Rose Hospital Alberta and CRIIDE's guest collaborator)

# Survival of the fittest

*Madi Sharma*, innovator, entrepreneur, author, speaker and member of the European Social and Economic Committee, talks to us about the Future of Work



Robert Adrian Hillman/shutterstock.com

Recently I have found myself engulfed in debates around the 'Future of Work' - the ILO, the UN, OECD, EU Presidency and social partners are all discussing the same issues and going around in circles as solutions cannot be found at policy level. Employers do not agree with trade unions and civil society has little input into the debate. The irrelevance of many of the debates is also something to worry about as civil servants and representatives of organisations have little experience, nor relevant knowledge, of what is happening on the factory floor of our global society.

I have heard very little new. We still seem to be obsessed with social security systems, pensions and workers' rights. I don't disagree, all these things are important now, but we are talking about the Future of Work, not the now. Pensions and social security systems will be non-existent as our lives may not even entail going to work or receiving a salary in the same way as we do now. You may think this mad - but when did you last write a cheque? As fast as the banking system has changed, banks will disappear; as fast as factories have disappeared, so have the workers, so why should wages and pensions still be feasible - even cash is disappearing!

Disruptive technologies, artificial intelligence, blockchains are not the future, they are already in situ now. We should be discussing 'How will we fill our day' or 'where will the jobs come from' or even if there will be jobs? What kinds of employment are we going to need, if any? I heard only last week, that the new robots who are acting as 'carers' are having to carry a warning that they cannot be used

for sexual acts, but we know that even that capability is being developed as we speak! Little is left for the human being - so discussing the future of work is not an easy conversation...

We need to discuss innovative ecosystems that will still be needed to address global challenges arising from system failures, unanticipated happenings or from the vast numbers of people with nothing to do with their day but who still have brains that need stimulating and developing. I believe business development environments, like EBN, and incubators will still be essential to push forward the boundaries of discovery and sustaining ever more sophisticated value chains.

Business networks and entrepreneurial clusters must be consulted in the Future of Work discussions as they will be the ones who can help mould new systems of engagement and problem solving. They will be inclusive and value diversity because that is where the solutions will come from to address global challenges. Qualifications will not be the criteria for accessing employment, finding solutions will be. That means the people inside these centres will have to be continually armed with the latest insight and foresight, data and statistics, because entrepreneurs and inventors will need to react to, and address, only the challenges which computers are unable to solve - in other words, those with the open and unblocked brains will be the human resource that the world will need.

Technology will out-think humans, robots will outperform individuals, so what will be the role for us in the Future of Work? It sounds like a sci-fi movie, but it is a reality

now. I am sure we will not be paid in crypto currency as that will be a thing of the past, but I do hope that in this Future of Work we do not lose the values of humanity, for if so, I believe, like the dinosaurs, we will die leaving only our bones as evidence of a powerful but failed species.

Madi is an entrepreneur who founded and runs the Madi Group, a group of international private sector & not for profit companies and NGOs. The philosophy is to create innovative ideas tailored to local action which can achieve global impacts beneficial to a sustainable society.

Madi is a public speaker internationally, particularly in the field of entrepreneurship, female entrepreneurship, diversity, gender balance and her passion for corporate social responsibility CSR. She presents and teaches in schools, universities and to forward thinking businesses and organisations.

She is additionally a member of The European Economic and Social Committee in Brussels.

Madi is the author of 'Madi No Excuses!' and a three-time TEDx speaker.



# The Future of Innovation: three days – three subjects

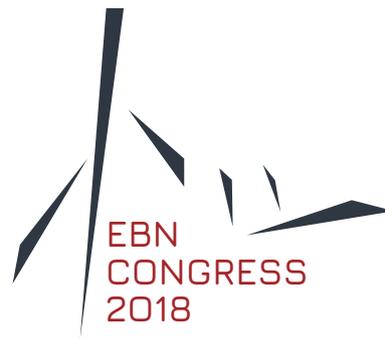
The first week of June offers professionals in the entrepreneurship support sector the opportunity to learn from, to be inspired by, and to network with the best in the industry

Between 6-8 June, 2018, professionals in the innovation, incubation and entrepreneurship community will gather in Esch-sur-Alzette (Luxembourg). Over three days of conference sessions, workshops, pitching sessions, matchmaking and networking activities, they will explore the future of innovation.

The EBN Congress 2018, 'Future of Innovation' is jointly organised by EBN and Technoport SA, a member that was founded in 1998 and joined EBN in the same year; and that will celebrate its 20th anniversary during the Congress.

EBN Congress 2018 is structured around three main topics:

- **SCALE UP and GROWTH**
- **SPACE**
- **INDUSTRY**



Future of Innovation

6-8 JUNE 2018  
ESCH-SUR-ALZETTE | LUXEMBOURG

[www.ebncongress.eu](http://www.ebncongress.eu)

Corporates, startups, entrepreneurs and experts in the innovation and incubation arena will come together to share their insights with delegates. Each day will kick-off with an inspirational speech, leading to a challenging discussion. On Wednesday, 6th of June, we will hear the amazing success story of Talkwalker, a company that scaled up from 2 to 200. This keynote will be followed by a panel discussion around how to support companies to scale, what incubation models can work and the challenges and opportunities in collaborations between startups and corporates. On Thursday, 7th of June, we will go into orbit on the subject of space. In close collaboration with EBN, ESA and the ESA BICs, we will touch upon topics around visions, expectations, impacts, roles and

EBN Congress Venue:  
Belval, Esch-sur-Alzette, Luxembourg



missions to promote and foster the space sector. Finally, on Friday 8th of June you will learn how industry faces and applies innovation, what incubation models emerge in industry, how to finance industrial startups and what a successful cooperation between corporates, startups and EUJBICs implies.

Interactive and dynamic content form the cornerstone of these sessions and we want to foster debate and learning among participants. The Future of Innovation is in your hands, so let's embrace it!

### Startups of the future

As we saw at last year's Congress in France, startups are at the core of the work done by EBN members. The exhibition area for the startups and corporates will be at the heart of this Congress. Networking activities, pitching training and battles, and matchmaking with corporates will be organised for the startups coming from all around the world.

### Corporates open up the future

A key feature of all the EBN Congress events has been the symbiotic relationship between corporates, EUJBICs and startups. Since we began our activity in the arena of Open Innovation, EBN members have seen the relationship with corporates as a collaboration, and at Congress this

collaboration will be further strengthened. Corporates from different countries will have the opportunity to meet startups from different parts of the world as the EBN Congress increasingly serves to become a hub for international innovation and incubation.

### Two decades of innovation excellence

Created back in 1998, Technoport is the first and still the largest incubator in Luxembourg. It immediately joined EBN to learn from peers and access the network capabilities offered by membership. Today Technoport's brand and business model is recognised at an international level.

EBN is proud to partner with one of its oldest members for this year's Congress and support its 20th anniversary in a post-industrial and uniquely inspirational environment.

A more in-depth understanding about Technoport and its two decades of service to this industry and its entrepreneurs can be seen on page 6 of this magazine.

Supported by



## Three Days

### Wednesday 6 June

- Keynote – Scale-up and Growth
- Plenary and parallel sessions
- Networking sessions
- Pitching
- Welcome cocktail

### Thursday 7 June

- Keynote – Space
- Plenary and parallel sessions
- Networking sessions
- Matchmaking and pitching
- Non-gala dinner

### Friday 8 June

- Keynote – Industry
- Plenary and parallel sessions
- Closing session

*“ Corporates, startups, entrepreneurs and experts in the innovation and incubation arena will come together to share their insights with delegates*

## Organisers



EBN (European Business and Innovation Centre Network) was created in 1984 and today gathers around 150 EUJBICs (Certified Business and Innovations Centre) and around 100 support organisations under its umbrella. EBN and its members support the development and growth of innovative entrepreneurs, startups and SMEs. EBN is also a community of professionals whose day-to-day work mobilises businesses to start and scale in the most effective and efficient way. [www.ebn.eu](http://www.ebn.eu)

# technoport®

business incubator | coworking | fab lab

Technoport SA: The Technoport brand was used for the first time back in 1994, when the Public Research Centre Henri Tudor suggested the construction of a new building to guarantee its strategic development. The global mission of Technoport is to help and support individuals and small teams to validate and bridge their ideas to success through three platforms: a technology-oriented business incubator, coworking space and FabLab. [www.technoport.lu](http://www.technoport.lu)

# Incredible India



# Innovative India

Leena Pishé Thomas, EBN's representative in India, talks about the Indian Innovation Ecosystem and the opportunities and leverage for Europe within this landscape

India has a long history of innovation. It gave the world the use of zero in the decimal place system over 1500 years ago, and more recently launched a probe to Mars at the same cost it takes to build two miles of motorway in the UK.

Over the centuries it has adapted and innovated to different invasions and rulers, seen remarkable changes in culture and politics and it has all enabled a country that

*“ The Indian Government has pledged to develop more than “100 smart cities by 2020” across India*

embraces innovation in every aspect of its daily functioning.

At the local level, a walk through the slums of Bombay showcases India's entrepreneurial culture, while on the large scale, it designs its own helicopters and provides steel the world. Innovation, and the quick adoption of new ideas, are at the heart of this culture, and therein lies the opportunity for India and her partners.

## The role of the Indian Government

In keeping with this centuries old tradition, in recent years, the Indian Government has formed several sub-organisations to foster innovation, support startups and SMEs, to boost economic development, growth and reach smart-city targets. Projections show India's urban population soaring from 340 million in 2008 to 590 million in 2030 (this means 50 per cent of India's population will reside in urban areas by 2030). Therefore, innovating for India's high-density cities, and achieving India's smart-city goals have great scope for intervention and growth.

One such organisation to promote strategic growth is NITI Aayog (the National Institution for Transforming India), commonly referred to as India's 'think-tank', which provides both directional and policy inputs to the Government. NITI Aayog's recent projects have included creating a national programme for research and development specifically for artificial intelligence, and launching targeted educational, entrepreneurial, and innovation ecosystem development programmes in the country.

Another wing of the Government, the Department of Science & Technology in India, under an initiative called NIDHI (National Initiative for Development and Harnessing Innovations), has committed approximately US\$75 million to support innovative tech-based and knowledge-based startups. Under NIDHI, the government has launched programmes that handhold startups from the prototyping of their products, incubation, funding and scaling. The Department of Science and Technology has also partnered with leading corporates such as Intel, Lockheed Martin, Texas Instruments and Boeing to initiate a range of technology and innovation driven programmes to promote startups. Dr. Harsh Vardhan, the Minister of Science & Technology and Earth Sciences, believes that the, "Indian youth is highly talented and innovative and through NIDHI we would like to ignite the spark and help the youth to succeed and make India a preferred Startup Nation in the near future."

In 2015, India launched the Startup India initiative, which helps startups register

explicitly as startup companies to gain Government benefits including up to 80 percent rebates on patents filed, tax exemption for three years, access to sizeable funding programmes, improved ease of registration and improved exiting opportunities.

*"I want to tell the people of the whole world: Come, make in India. Come and manufacture in India"*

## The innovative state

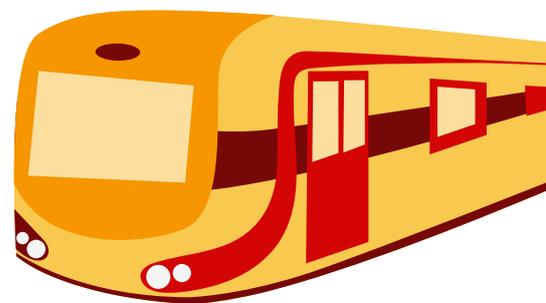
Taking a cue from the Central Indian Government, states in India such as Karnataka, Telangana and Kerala have launched their own startup initiatives. Karnataka, home to the city of Bangalore (which is commonly referred to as the 'Silicon Valley of India') released its 'Startup Policy 2016' with the objective of stimulating growth of 20,000 technology startups, creating 6,000 product startups and mobilising INR 2,000 crore (US\$293 million) worth of funds. Several of India's leading companies, including startup unicorns (startups that are valued over US\$1 billion) such as Flipkart and Ola cabs, are based in Karnataka. Similarly, the Indian State of Kerala has launched the Kerala Startup Mission, which is an umbrella for incubation programmes, international exchange programmes, boot camps, and has established the Kerala Technology Innovation Zone, a global innovation incubator hub for many technology sectors with funding from private partners. The Telangana State government launched India's largest incubator – T-Hub – also the first certified EUJIBC by EBN in India, and is a unique public/private partnership between the government of Telangana, three of India's foremost academic institutes (IIIT-H, ISB & NALSAR) and key private sector leaders.

## 100 and counting

The Indian Government has pledged to develop more than '100 smart cities by 2020' across India. The Smart Cities Mission is aiming to develop an area within

each of the 100 cities in the country as a model area, which is expected to have a 'rub-off' effect on other parts of the city. According to Urban Development Secretary, Rajiv Gauba, "the reason why our ministry has decided to go for small areas is so as to guide the city governments on how to create lighthouse projects that are replicable." According to the Government's smart-city mission website, the purpose of a smart city is to "promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment by the application of 'smart' solutions." Core infrastructure elements in smart-cities are expected to include adequate water access, uninterrupted electricity, efficient mobility, good governance, health and education.

Other Government initiatives that contribute towards growing the Indian economy and smart-cities include the 'Make in India' initiative and 'Digital India'. The primary objective of the Make in India initiative is to attract investments from across the globe and strengthen India's manufacturing sector, by eliminating redundant laws and regulations, making administrative processes easier, making the government more transparent, responsive and accountable. On Make in India the Prime Minister, Mr Narendra Modi said, "I want to tell the people of the whole world: Come, make in India. Come and manufacture in India. Go and sell in any country of the world, but manufacture here. We have the skills, talent, discipline and the desire to do something." The Digital India



programme is a flagship initiative of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy. Key initiatives include 'Umag' – a one-stop

app by the government that integrates Aadhar (the Indian social security number) and other government services.

### Times, they are a-changing

An overview of the Indian economy, key reforms, growth projections across sectors shows how much is changing in India, and how quickly.

Based on projections by the National Council of Applied Economic Research (NCAER), the Indian economy is expected to grow at a rate of 6.7 percent in the current financial year and 7.5 percent in 2018-19. Recent data showed the Indian economy grew at an annual rate of 7.2 per cent in the third quarter of the last financial year making India the fastest growing economy in the world, overtaking even China. Driven by increased government spending, growth policies and a boost in the manufacturing sector, the Indian

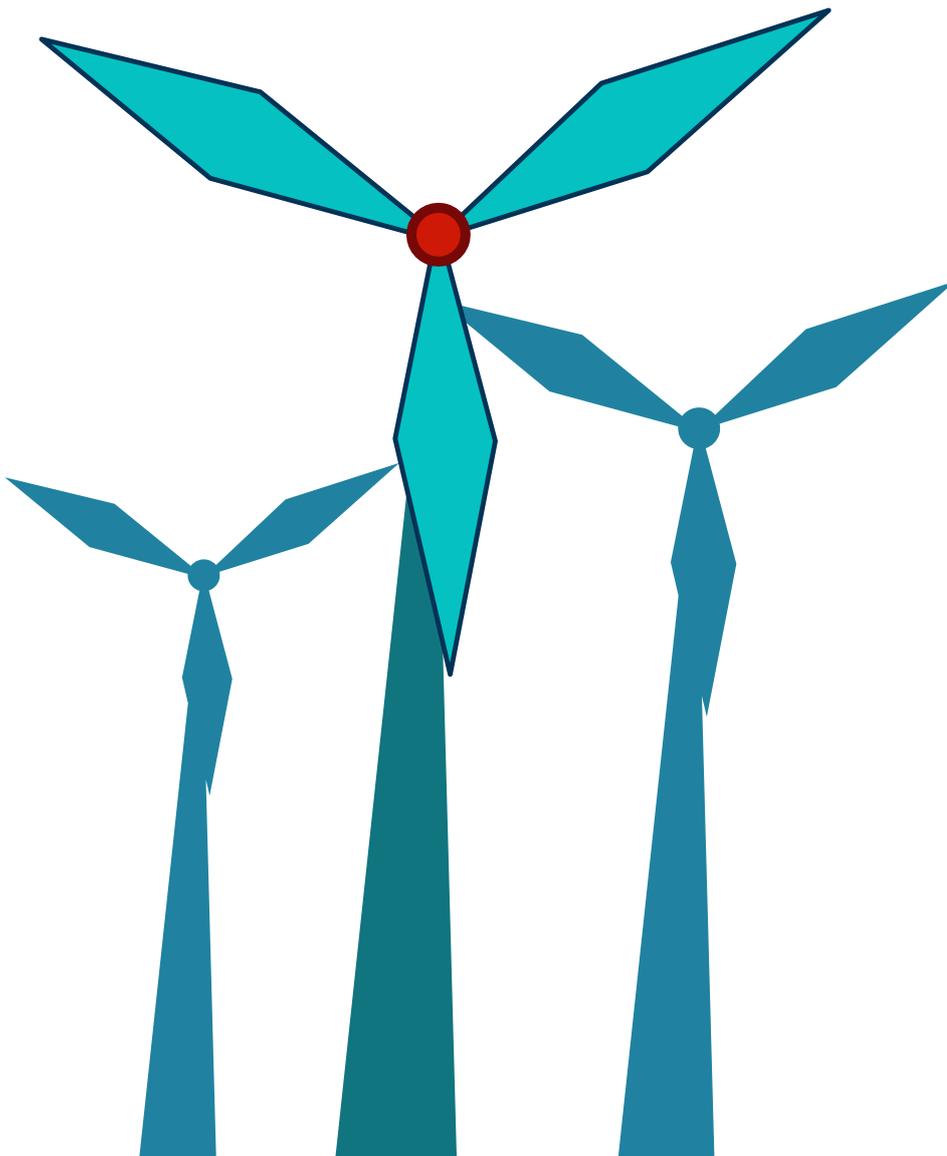
economy has experienced several changes in recent years.

Tough reforms by the Indian Government in the last two years include the demonetisation policy (a sudden removal of high-denomination Indian banknotes to curb illegal black money) and a Goods and Service Tax (GST) reform (a policy that introduced a unified national goods and services tax, for more transparency on tax laws). Although the demonetisation policy continues to face heavy criticism for slowing down the economy and failing to curb black money, the GST reform appears to have simplified the taxation system, reduced taxes on certain goods and improved the ease of starting a business. The GST reform is especially beneficial to the Indian startup ecosystem and SMEs, with regulations exempting small businesses from paying tax, and a unified

countrywide tax rate, rather than by state.

High-growth sectors in India include the Indian pharmaceutical industry, expected to grow from US\$6 billion in 2005 to US\$55 billion by 2020. The Indian manufacturing sector grew at 7.7 percent in the 2017 financial year, and has the potential to reach US\$1 trillion by 2025. India's manufacturing sector is expected to rank amongst the top three growth economies and manufacturing destinations of the world by the year 2020. The Indian healthcare sector is also expected to increase from a US\$ 110 billion market in 2016 to US\$372 billion in 2022. Rising income levels, better health education and awareness, increased importance to lifestyle diseases and improved access to health insurance are expected to be key contributors to growth.

India has also seen a significant leap in renewable energy and policies and has already achieved its solar capacity target of 20 GW in 2018, a target set for 2022, four years in advance! The Indian Minister of State for Power and Renewable Energy, Piyush Goyal, has also implemented an ambitious policy for India to sell only electric vehicles by 2030, in order to reduce the country's dependence on oil, simultaneously offering an 'end-to-end solution to address the issues of climate change'. This has resulted in India's electric vehicle market projection to grow at a CAGR of over 37 percent, during FY2018-FY2023. The Government of India has approved a US\$4.13 billion plan to spur electric and hybrid vehicle production and has set an impressive target of manufacturing 6 million vehicles by 2020. The total energy storage market between



“ India has several organisations that contribute heavily to the Indian innovation ecosystem

*“Recent data showed the Indian economy grew at an annual rate of 7.2 per cent in the third quarter of the last financial year making India the fastest growing economy in the world, overtaking even China*

2015 and 2022 in India is expected to go up from 4.4 GW to 70 GW, and by 2025, India's waste management sector is expected to be worth US\$13.62 billion with an annual growth rate of 7.17 percent.

Other key sectors in India projected to grow include the pharmaceutical, consumer durable / FMCG, Ed-tech, Fin-Tech, Intelligent Building Management Systems, wind power, electronics, and logistics industries.

### Gaining momentum

The NPO and private sector's role in the Indian innovation ecosystem: Co-working spaces, corporates, startup funds, and universities is key to this progress. India is set to become the youngest country in the world with an average age of 29 by 2025 with a total labour force estimated at 170 million by 2020. The country is one of the fastest growing startup hubs in the world with over 19,500 startups and 800+ startups created every day. India has approximately 110 incubators / accelerators, 292 active angel investor networks, and 156+ active VCs/ PEs.

India has several organisations that contribute heavily to the Indian innovation ecosystem. A few key organisations include NASSCOM, a not-for-profit industry association that is the apex body for the US\$154 billion IT BPO industry in India, an industry that has made a significant contribution to India's GDP, exports, employment, infrastructure and global visibility. NASSCOM's initiative - NASSCOM 10K Startups - backed by Google, Microsoft and IBM, was billed as the, 'single largest platform of its kind, celebrated as a harbinger of a robust startup ecosystem in India.' Another startup-fund, the Indian Angel Network (IAN) is a network of Angel investors keen to invest in early-stage businesses, which have potential to create disproportionate value. IAN members are leaders in the entrepreneurial ecosystem with strong executive experience as CEOs or have a background in creating new and successful ventures.

91-springboard, a co-working space, based across India provides businesses access to a fully functional workspace and a network of mentors and investors.

Leading universities in India also contribute to supporting Indian startups through incubation and acceleration programmes. The Indian Institute of Management – Bangalore (IIM-B) started the NS Raghavan Centre for Entrepreneurial Learning (NSRCEL), which is the hub of entrepreneurial activity at IIMB. NSRCEL has pre-incubation, student-run, mentorship and women startup programmes that are supported by the university, government and private funding. Another leading institute, the Indian Institute of Technology in Bombay, hosts SINE, the Society for Innovation and Entrepreneurship; SINE is an umbrella for the promotion of entrepreneurship at IIT Bombay. SINE administers a business incubator that provides support for technology-based entrepreneurship. Budding entrepreneurs can apply to SINE's several incubation programmes in collaboration with various corporates and government initiatives such as Intel, and the Department of Science and Technology.

Leading corporates with bases in India such as Bosch and Intel have launched startup and innovation programmes. The Bosch India Accelerator Program, Inqbaate offers selected participants a conducive ecosystem, including office space, a network of experienced mentors, support to establish a business model, financial support and a certificate of association with Bosch. Intel India, the Department of Science & Technology, and the Society for Innovation and Entrepreneurship (SINE), IIT-Bombay have collaborated to launch an incubation programme, called Plugin, for hardware and systems startups.

*“The Indian healthcare sector is also expected to increase from a US\$110 billion market in 2016 to US\$372 billion in 2022*





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### Calling Europe

Startup companies in India are increasingly looking to scale in foreign economies. A few such SMEs include Edge Networks, a startup that uses artificial intelligence and data science for talent acquisition and workforce optimisation challenges. Deloitte has selected Edge Networks as one of the 50 fastest growing tech companies in India and they are also part of the latest batch at Google Launchpad. London & Partners, an agency supported by tax firm BDO and banks Santander and Newland Chase, that has been on the lookout for Indian startups ready to expand in global markets, has selected Edge Networks to integrate them into the European market. Similarly startups such as GOQii, which uses an app coupled with its fitness tracker to provide subscription-based personal coaching to help users interpret metrics and work towards their health and lifestyle goals, is also attempting to enter the European market.

Global Business Inroads is working with Startup Ole, to bring together a high-powered delegation from India to the event in April 2018, to bridge the two innovation ecosystems. As Startup Ole's Indian ambassador, GBI has connected with several members in the Indian innovation ecosystem who are attending the event to create a strong network between the EU and India. At Startup Ole, GBI is curating an EU-India panel on leveraging both ecosystems with key personnel from both Indian and European innovation sectors.

The panel is expected to open conversations and shape activities on strengthening ties across EU-India.

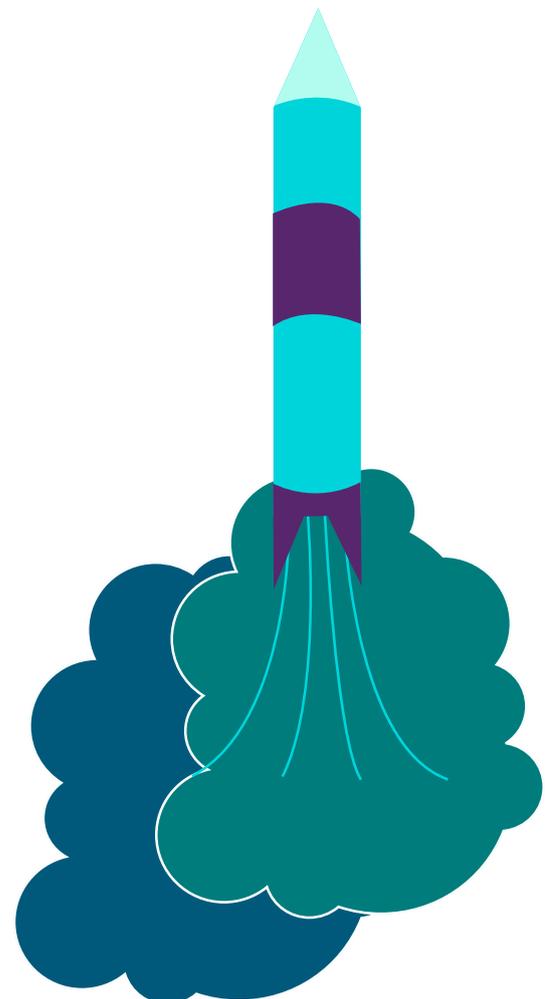
GBI has worked with Karlsruhe University, a premier German University, on a 'transnational entrepreneurship' programme, where German startups in search of a pre-developed technology platform were connected to Indian technology entrepreneurs. The German startups from Karlsruhe University are currently in talks with two Indian technology startups to explore how they can leverage resources and grow in both ecosystems.

Resources for startups such as the EUJBIC incubator, T-Hub (India's largest incubator), and events such as Startup Ole play essential roles in helping startups gain easy access to new markets through soft-landing services, mentorship and exchange opportunities.

Importantly, Global Business Inroads has partnered with EBN as its representative hub in India to facilitate conversations and partnerships across the two regions to ensure that the best of practices and cooperations are built open and solidified to enable mutual enhancement of the startup ecosystems for both sides. GBI combines years of expertise, extensive domain knowledge, strategic innovation, benchmarked creativity and professional instincts that culminate in a unique value proposition for all consulting requirements. GBI was responsible for the leading Indian

incubator T-Hub being certified as an EUJBIC by EBN and they are always on the lookout for new innovation centres and startups looking to work across Europe and India.

“ Resources for startups such as the EUJBIC incubator, T-Hub (India's largest incubator), ... play essential roles in helping startups gain easy access to new markets





T-Hub Interior (Hyderabad, India)

### The incubation powerhouse

'Catalyst', T-Hub's startup incubator is the largest in India. It focuses on growth-stage startups working in the following sectors but not limited to - HealthTech, Smart City & Mobility, FinTech, Sustainability, Social Impact.

Started in November 2015, T-Hub is currently India's largest startup campus catalysing the growth of startups in a unique public-private partnership with the Government of Telangana. 70,000 sq ft of cutting-edge infrastructure nestled amidst the verdant cover of the IIIT-H campus in Gachibowli, Hyderabad – dedicated to nurturing the future of innovation. T-Hub is an independent not-for-profit entity with a unique triple helix model of academic, corporate, and government engagement.

Supported by the Department of Science & Technology (DST), T-Hub's Catalyst is a strong network and support for the state government, corporates, investors, and top-class educational institutions. Catalyst is home to over 160 growth-stage startups building their next big solutions for the

world. These startups not only get the best infrastructure but also become a part of T-Hub's strong network that actively engages with 1000 plus entrepreneurs and community leaders along with 117 mentors, and 23 business support services.

Their business activities are broken down to three business units namely - Incubation & Scaling, International Relations, and Corporate Innovation. They aim not just to sustain the momentum they've built up, but to help global startups break international barriers, access India as a market, explore new frontiers of unserved markets through technology, and most importantly, have fun in the process and be enriched by the experience.

By end of 2018 they aim to launch a larger campus (Reactor), which is slated to be the largest startup campus in the world. This will allow them to have closer and deeper interactions with all their stakeholders through their centres of excellence in emerging technologies such as Blockchain, AR, VR, etc.

### The India-Europe connect

India is the home of 'jugaad innovation', which works as a bottom-up approach for frugal and flexible innovation. Be it the 2016 demonetisation or the transport issue during 2015 Chennai floods, startups' timely innovation filled the gaps in need; yet again proving that necessity is the mother of invention.

"The world is now looking at India not just to provide solutions to the problems but to address global challenges through innovation. With the evolving technology, infrastructure and a substantial education base, India has been able to realise its innovative potential to create a seamless, integrated world. We are not only observing a growing number of innovative entrepreneurs, but also a growing market for tech innovation. Today, India is the hub of digital innovation, across different sectors", said Jay Krishnan, CEO, T-Hub.

India is currently at a very critical and important moment of evolution with an invaluable opportunity for entrepreneurs and investors to tap into the massive

Indian Digital Economy which is poised to further grow into a US\$1 trillion economy by 2022. Further, India was the fourth fastest growing economy in the world in 2017 according to the World Bank. India's economy is projected to grow at 7.3 percent in 2018, thus positioning it as the fastest growing large economy in the world once again. Other factors contributing to this growth is the demographic dividend – 65 percent of the Indian population is below 35 years, and the business-friendly outlook and initiatives of the Government is set to make India's economy grow stably and exponentially. Some noteworthy mentions are the regulation in ICT policies, Make in India, Startup India and Invest India.

At present, regardless of the hype, India is still managing to solve its own biggest challenges such as growing pollution in the metros, affordable health solutions for masses, small-scale farming, mobility, smart cities, and much, much more. It is interesting to see innovative solutions from Europe customised for India such as the Vehicle-to-grid (V2G) technology that enabled electric cars revolutionising the Start Smart project of Amsterdam or the technology advancement for infrastructure, buildings, mobility, which use resources such as energy or water as efficiently as possible in Switzerland.

With Prime Minister Narendra Modi's ambitious Startup India-Standup India, the government increased Foreign Direct Investment limits for most sectors resulting in a 62 percent increase in FDI equity inflows by protecting intellectual property rights of innovators and creators by upgrading infrastructure and using state-of-the-art technology.

The country has over 20,000 plus startups and 400 plus active VC firms, making India one of the three largest startup destinations in the world. What is so special about the ecosystem is the extreme strong and structured network of various talents - software engineers, the mentorship of business angels and the funding of institutional investors.

As a result, India moved 30 notches higher in the World Bank Rankings in ease of doing business and developing a conducive pro-business environment with good corporate governance practices for startups.

According to BBC World, Hyderabad is now considered the next Silicon Valley of Asia with T-Hub at the epicentre of disruption. For startups wading into the deep waters of global commerce, it is not easy to navigate the inevitable uncertainties that are bound to arise. Doing business in a new country comes with a litany of issues, including roadblocks related to language, culture, logistics, geography, governmental protocol and infrastructure.

Under the T-Bridge initiative, T-Hub offers the India Market Access Bridge intended for international startups accessing India as a market. The programme's focus is product and business model localisation based on local cultural and business norms, validation and proof-of-concept facilitation and most importantly a strong focus on market access where T-Hub opens the doors to its large network of corporate and institution partners to conduct business with. Helping with administrative questions of setting up a business as well as legal obstacles, T-Hub is there to support with a soft landing in



“ By end of 2018 [T-Hub] aims to launch a larger campus (Reactor), which is slated to be the largest startup campus in the world

India. The pilot of this programme took place last year during September with five startups of which two were from Europe. One of them, LifeSense, helps in monitoring stress urinary incontinence, and the other, Unispotter, is a digital agent guiding students systematically to find and get accepted to their most preferred universities across the globe. T-Hub is currently assisting them localise their offering and scale up in India.



Leena Pishé Thomas has two decades of experience in the field of International Business, Technology and Project Management in the Climate Change Mitigation, Energy, Environment, Transport, Biotech and ICT sectors working with various US, European, Asian and Indian organisations. Leena established Global Business Inroads (GBI) in September 2009 to assist and serve Government, NGOs, Financial Institutions, and Private Sector organisations with their technology, sustainable energy, environment project development, market access and international business needs. GBI has worked with 100+ technologies – managing their commercialisation into India and helping Indian startups access US and EU markets. In June 2017, GBI launched the online platform [www.globaltechinterface.com](http://www.globaltechinterface.com) – a global market place for technology showcase and collaboration. This innovation platform supports startups and technology companies connect with technology scouts globally.

# The 'just right' approach

Marie Longserre talks about the vital importance of being truly present while mentoring an entrepreneur through the startup process



In early 2018 someone in the United States tried to board an aeroplane with their pet peacock, insisting it was an 'emotional support' animal they could not fly without. While service animals can be very important to people, and I'm not here to dispute if a peacock should qualify as one, unsurprisingly, the airline refused to board the peacock or the passenger. With that novel bit in the news, the concept of supportive companionship has been on my mind.

For many children a stuffed toy, often a bear, is their first comforting animal companion. In my case, bears were my first intimidating educational hurdle, specifically 'The Three Bears' of the Goldilocks fable. I could read long before I started elementary school and I found most other activities to be boring, especially colouring pictures. At the end of my first term the teacher sent home a folder stuffed with blank images of flowers, fairytales, and wild animals, along with a note that I would not advance in first grade unless I completed my colouring. I can't remember the parental reprimands, but I remember the sinking feeling that I would never be able to complete the task ahead. Seated at our dining room table in the evening I was unhappily working, making minor progress, when my father sat down beside me and picked up a brown crayon and began to colour a picture of the three bears. In those days children were expected to do their own homework so this was surprising. He did not lecture me

about the importance of keeping up with small tasks or how failing first grade might impact my young life. We occasionally spoke about whether a giraffe could be purple. With my father sitting beside me engaging in the same activity my spirits lifted and I was able to finish the entire folder. And in the end I found I did not mind colouring quite so much. Our time spent together that evening not only gave me conviction to improve at school, it became one of my happiest memories of being with my father.

Even adults have their 'three bears'. Lack of confidence or determination, stress, inattention or exhaustion can overwhelm anyone. And what can be more overwhelming, stressful or exhausting at times than starting a new business enterprise? People in our industry enjoy assisting entrepreneurs. Much of our time is spent teaching workshops, answering questions, demonstrating a key concept, or coaching clients to set goals and benchmarks. We face them directly and offer our help. But how often do we

patiently sit beside them while they confront a daunting task? In our Incubator we have launched a mentorship programme to give clients more individualised attention. More than just problem solving and consulting, mentoring is a supportive model based on a relationship of trust. Such support is scientifically proven to improve a person's well-being. We know the presence of trusted allies working beside our clients can help them face their 'bears' with confidence and satisfaction. And isn't that our raison d'être, after all. As supporters of entrepreneurs we need to go beyond the boundaries, and help entrepreneurs develop as individuals, and be present during this daunting journey. When confronted with the three bears we need to help our mentees find that solution that is 'just right' for them. And in that lies the satisfaction and success of enlightened coaching and mentoring.

Marie Longserre has been President/CEO of the Santa Fe Business Incubator in New Mexico, USA since its launch in 1997. She was elected to two terms on the International Business Innovation Association (InBIA) Board and was Board Chair 2011-2012. She currently serves on the Federal Reserve Bank 10th District's Community Development Advisory Council, and is on the Board of the New Mexico Bio-Tech Association. She has presented at global conferences on topics of business and entrepreneurial development, non-profit management, and Board governance. She is a certified Business Incubation Director, a GrowthWheel trainer, and business coach.



# On the wings of angels



*Luigi Amati* offers insight into the recent trends in the world of Business Angel investing in Europe and beyond

*“Despite the improved levels of investments and becoming an ever more integrated part of the investment market, Business Angels largely remain unknown in the wider public*

Europe’s expanding economy presents plentiful opportunities for the continent’s investors, and Business Angels (BA) in particular. But while it is safe to say that the rising tide will lift all boats, some sectors attract more investment than others. When it comes to trends, Business Angels are trail blazers; they lead rather than follow. In other words, their behaviour is an indication of wider developments in the economy.

### In the now

From the macroeconomic point of view, it would seem that the EU’s economy has finally turned the corner. Economic growth is picking up speed both in the EU as a whole and the Eurozone more specifically. In fact, the EU’s economy is now expanding faster than that of the US – with the former growing in 2017 at the rate of 2.7 percent while the latter at 2.5 percent. Yet, there are some segments of the economy that grow faster than others. The digital economy, in particular, is a key element in the EU’s success as it grows seven times faster than the rest of the economy. The spill over of this into other sectors, such as health and data-driven manufacturing, provides great incentives for investors to re-focus their activities. Therefore, we see more Business Angel investment go into healthcare, AI and technology. On the latter, just to give you one example, in 2017 the French tech industry saw an investment of more than €2.5 billion which represented an increase of 50 percent vis-à-vis 2016 and a whopping 418 percent since 2013.

Analysing our own statistics at Business Angels Europe (BAE), we see a massive improvement in terms of the amount invested in the past few years. For instance, in 2011, the 13 BAE Club members invested some €38 million. A figure that, six years later, increased to €71 million and most of the amount ended up in the fastest growing industries.

### How it happens

But it is not necessarily just what type of industries investors put their money in; it is also a question of how this is done. There is a strong trend towards co-investment both in terms of Business Angels networks’ own operations – one could mention, as an example, co-investment funds that have been run in Belgium, the UK and a number of other countries – and in terms of the EU Commission’s tools. The EU’s Executive has spent a lot of effort in supporting co-investment financial instruments. The term that is often deployed here, in the EU jargon, is ‘blended finance’ but in simple terms we are talking here about the use of public funding that is used to de-risk, leverage and stimulate private financing. It is a form of publicly funded policy tool designed to increase private funding in return. It is now clear that the success of these financial instruments and their revolving capacity, largely depend on the quality of private co-investors, an example being the collaboration between Italian Angels for Growth and the Ingenium Fund in the north of Italy which has led to a high quality value of portfolio companies.

### Of the crowd

Other than co-financing, another trend that is of significance when it comes to BA investment has to do with crowdfunding. Or more precisely with crowdfunding platforms. In recent years Business Angels and Platforms have been testing collaboration with some interesting results where they serve each other as a multiplier of their investment, notably with Business Angels leading the rounds. Crowdfunding platforms often work in close cooperation with individual Business Angels and BA networks without whom many of the business ideas would not even make it onto the platforms themselves. Having a committed Business Angel on board of your business adds credibility to your enterprise and it is thereafter a lot easier to raise money through the crowdfunding platforms. It is therefore important to understand that the main source of private money and expertise, when it comes to investment, still lies heavily with the Business Angels community.

### Partnerships matter

That said, obviously, Business Angels do not operate in a vacuum. They do and indeed should engage with the wider ecosystem – albeit to a different extent. This is best exemplified by the relations between Business Angels on the one hand and incubators and accelerators on the other. The engagement between the two takes many shapes and forms. We see many examples of BA networks interacting with incubators by, for instance, sending



*“ But it is not necessarily just what type of industries investors put their money in; it is also a question of how this is done*

their members to pitching events and collecting deal-flow from them. This is the case, among others, of the London Business Angels or Paris Business Angels. These networks are generalist and as such cooperate with all kinds of incubators. On the other hand, there are some BA networks that specialise in a particular field. For instance, Angel Partner Group invest exclusively in accelerators and incubators operating in the fields of the mobile industry. Another example of another level of cooperation between BAs and incubators is offered by Be Angels, a Belgian BA club. Be Angels was initially set up by an incubator, EEBIC, which thought it

beneficial to have its own BA club that could provide investors for its promoted companies.

#### Improving on visibility

Despite the improved levels of investments and becoming an ever more integrated part of the investment market, Business Angels largely remain unknown in the wider public. To raise some awareness of the benefits of early-stage investors, the European Commission has pioneered a number of EU-funded projects. One such undergoing project that BAE is involved in is called ESIL, the Early Stage Investing Launchpad which helps building the capacity and capability of investors across Europe (and

beyond). Moreover, creating a cross-border cooperation and EU-wide community of Business Angels, ESIL also serves as a platform for investors to access the best companies and to interact with their fellow investors locally and internationally. It fosters local ecosystems in 44 Horizon 2020 countries by offering a list of offline and online activities, tailor-made to the needs of the local markets. These activities include high-quality training materials, a powerful online networking and matchmaking platform and access to the best practices and knowledge of the world’s most effective business angels and early-stage investors.

#### Upwards and forwards

All in all it is safe to say that while there is still a great deal of potential for further growth of the BA community in Europe – especially given the fragmentation of the EU market that remains a major hurdle for better cross-border operation – the past few years, and the last year in particular, have seen positive trends for Business Angels and we expect this to continue into the near future.



Luigi Amati is the Chairman of Business Angels Europe (BAE), a member of the Board of Directors of IBAN – Italian Business Angels Networks Association and a co-founder and a member of the Board of Directors of Italian Angels for Growth, one of the fastest growing business angels groups in Europe. Luigi Amati serves on the Advisory Group to the European Commission for 2020 Horizon Programme – ‘Access to Risk Finance’ and ‘Gender’. In his business activities he acts as Chairman & CEO of META a company he co-founded in 1993 and has actively developed since. For over 20 years META has completed more than 800 high-profile projects working with over 300 clients including the European Commission, World Bank, Interamerican Development Bank, European Investment Bank, national & regional governments, development agencies, public & private investors, startups & entrepreneurs, and has invested over €100 million in over 100 startups. Mr. Amati graduated summa cum laude with Civil Engineering Degree from the University of Rome. He also holds M.Sc. in computational mechanics from the Aeronautics Department of Imperial College of London University.

## What is ESIL?

ESIL - Early Stage Investing Launchpad - aims to **improve angel investment market**, to **stimulate cross border investment opportunities**, to find **new deals**, to **connect** the most relevant networks and to **build a tailored programme** for angel investing local ecosystems.



## Who is it for?

- Business angels
- Early stage investors
- Crowdfunding platforms
- Incubators and accelerators
- Entrepreneurs

## The ESIL offer

In a nutshell ESIL offers **high quality training materials**, a **powerful online matchmaking platform**, **access to best practices and knowledge** coming from the most effective BA communities.



### Online



**Matchmaking platform** hosted on Euroquity, gathering business angels, other investors, crowdfunding platforms, companies, incubators and accelerators



**Online pitching companies** to get to know the most promising companies and find new deals



**Webinars** to learn new trends and share knowledge easily from your office

### Offline



**Intimate events** to meet the most active and experienced investors and listen their inspirational talks



**Stakeholders meetings** to meet and engage your local ecosystems actors



**Open days** to learn more about tips and tricks of angel investing, network with international stakeholders and get the chance to increase cross-border deals



**Study visits** to accelerate the learning and the international connections



**A comprehensive set of training** to better understand how angel investing works and the potential of the collaboration with crowdfunding platforms and incubators/accelerators

## Get involved!

Register on [www.europeanesil.eu](http://www.europeanesil.eu) and connect with the community!

Follow us on:

- @European\_ESIL
- European ESIL

Contact us:

- [info@europeanesil.eu](mailto:info@europeanesil.eu)



# The waterfall effect





Access to funding for tech companies, via EU projects flows in stages, offering an abundance of positive effects to its beneficiaries. *Robert Sanders* gives us the big picture on cascade funding

This article looks at new ways that funding in EU projects can be provided to tech companies and help them to validate prototypes and experiments. The goal is to provide fast and easy access to financial tools that can really benefit European startups and scale-ups.

We will look at some of the cascade funding schemes that EBN, in particular, is partnering with, which offer support to EBN members' client companies.

When we think of a cascade, what often comes to mind is a waterfall, and one that falls in stages down a steep rocky slope. There is also the notion of abundance, and when used as a verb the word cascade can evoke a positive result, such as mentors who 'cascade' their experience effectively.

This 'cascading' notion can also be applied to financial instruments in the sense that there is a succession of stages in a funding process, each of which triggers or initiates the next.

There had been, overall, an increase in the use of such instruments in EU-funded initiatives (and others) and they have been largely designed for the benefit of entrepreneurs and companies – enabling them to access a direct funding support, usually offered via a competitive tender. The recipients acknowledge that this 'smarter funding' approach also requires less bureaucracy which is also a key driver for scale-up support.

Cascade funding in a nutshell is 'easy to apply for' EU funding which is targeted towards innovative digital startups and pilot testing. It can also be referred to as Financial Support for Third Parties (FSTP) for large-scale piloting and ecosystem building activities.

### How does it work?

In a collaborative EU-funded project a cascade funding scheme allows a part of the project budget to be set aside by the consortium for third parties. These are organisations and entities that are not part of the consortium and they are invited to access this opportunity through an open call for proposals or as a prize or an award for a competition (inducement prize).

The 'open' means 'open to the public' and any organisation fulfilling the call's rules

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**“FundingBox is a good example of one of these next generation intermediates: an online platform focusing on funding entrepreneurial talent and building vibrant hub communities**

can apply; usually tech startups, scale-ups and companies. In terms of the focus on a particular sector, most of the H2020 calls issued to date fall under the following technological domains: Industry 4.0, Future Internet, Internet of Things, Big Data, Robotics, Photonics etc.

The EU is thus pioneering a new wave of startup support through novel funding mechanisms. The main goal is simple – to provide an injection of seed funding to selected startups and companies that can leverage this support and go on to access significantly higher amounts from the marketplace.

Examples of these schemes include:

- Supporting demonstrations, pilot testing or experiments on innovative technology performed by startups (sometimes on a particular framework)
- Selecting startups or scale-ups for support programmes offered by accelerators or incubators

Some calls within EU projects propose to distribute vouchers for support services and allow beneficiaries to use testing facilities.

Startups and scale-ups are sometimes invited to test new technologies (initiated by the project) in their products, services or business models.

Other calls are aimed at supporting projects that are piloting experiments (small scale preliminary studies), and application experiments (to offer early adopters new services and help them to implement them).

Others target innovation experiments by companies (applying emerging technologies), or assessment experiments (assessing prototypes / products in production-like environments).

### Leading the way

EU Member States have become more entrepreneurial by increasing their support to startups and scale-ups. The GEI (Global Entrepreneurship Index) reveals that seven of the GEI's top ten countries are in the European region. ([thegedi.org/2018-global-entrepreneurship-index](http://thegedi.org/2018-global-entrepreneurship-index)). Certainly schemes like cascade funding have contributed to this shift to a more entrepreneurial culture.

“ The recipients acknowledge that this ‘smarter funding’ approach also requires less bureaucracy which is also a key driver for scale-up support

In the last five years the EU has increased the overall support for cascade funding to millions of euros. In the majority of cases the funds are, in the first instance, provided to platforms or accelerators such as the FIWARE Accelerator Programme ([www.fiware.org/fiware-accelerator-programme](http://www.fiware.org/fiware-accelerator-programme)).

In the case of FIWARE, the EU launched a campaign in September 2014, and mobilized up to €100 million, to support 1000 plus entrepreneurs, SMEs and startups to develop innovative applications - this EU investment is equity free. An example of a FIWARE initiative where EBN is a partner is Frontier Cities, which supports SMEs and startups to develop Smart Mobility applications for cities.

With almost €4 million up for grabs, successful applications received grants between €50k and €150k. In addition to the funding provided the project offered technical support, business advice, and boot camps to assist successful applicants with the use of FIWARE and market-uptake of the application developed. [www.fi-frontiercities.eu](http://www.fi-frontiercities.eu)

The EU is not directly involved in the recruitment process and lets the projects (via the recruitment of industry experts) evaluate the applicants and select the

winning candidates. To date, thousands of scale-ups have benefited from cascade funding, with total funding reaching a staggering one billion euros till date.

These schemes are also being taken up by national and regional governments.

New players are now making cascade funding available to scale-ups, with many focusing in the digital sector. Following this explosion of digital startups, new hubs are popping up in cities across Europe – often they are co-working and co-creation spaces, and nurture virtual communities that come together on on-line platforms.

Cascade funding is most likely accelerating the move away from traditional business support players - and some millennials do see them as closed infrastructures that do not offer the community building opportunities that other spaces provide. FundingBox is a good example of one of these next generation intermediates: an online platform focusing on funding entrepreneurial talent and building vibrant hub communities. [fundingbox.com](http://fundingbox.com)

For H2020 proposals in 2018-2019, several cascade funding schemes are forecast and the indicative budget is likely to be over €200 million for this type of funding.



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Fred Mantel/shutterstock.com

### Going with the flow

EBN's participation in a recently launched cascade funding scheme is indicative of the organisation's philosophy of staying at the cutting edge to serve their members as effectively as possible. Some of the highlights of this scheme (SmartEEs - [smartees.eu](http://smartees.eu)) are outlined below.

SmartEEs is an H2020 project and aims to help the European industry reinforce its competitive advantage by providing acceleration support to innovative companies for integration of flexible electronics technologies.

SmartEEs is one of the Digital Innovation Hubs (DIHs) which are ecosystems that consist of SMEs, large industries, startups, researchers, accelerators and investors. They aim at creating the best conditions for long-term business success for all parties involved. They help ensuring that every company, small or large, high-tech or not, can grasp existing digital opportunities.

As a Digital Innovation Hub, the project is aligned with the Smart Anything Everywhere (SAE) initiative. The SAE initiative supports product and service innovation through digital technologies. Currently, the initiative constitutes eight EU projects and boasts the following numbers:

- Total budget of €25 million
- 23 of Europe's leading competence centres
- 11 Member States
- 100 user-supplier experiments with 200 SMEs and mid-caps

SmartEEs is now organising an open Call for Application Experiments with the objective of providing support to Innovative Companies to access new markets and grow their businesses by integrating flexible electronics technologies into advanced products and services.

The types of activities that qualify for receiving support are related to industrial and societal adoption of new digital products, services and business models enabled by flexible electronics technologies:

- OLED and novel lighting
- Flexible electronics and OLED displays
- Organic and flexible photovoltaics
- Novel electronics and components and smart integrated systems

Specifically, the aims of application experiments will be:

- The transformation of a product idea into a functional product demonstrator which will be

*“ Cascade funding offers an excellent pipeline for companies to access finance and therefore grow their startups with that that single vital component*

demonstrated in relevant environment with technical and non-technical services available from SmartEEs multiple cross-sectoral partnership

- The creation of an application & business model

The Call opened on the 18th of December 2017 and will continue until the 20th of September 2019, enabling applicants a decent window of opportunity to apply online.

All applicants to the SmartEEs programme will get access to more than 35 flexible electronics technologies, such as organic photovoltaics, flexible displays, OLED lighting, electronics & components or integrated smart systems to integrate as advanced features/functions inside new products.

The winners of the Call will benefit from SmartEEs unique ecosystem composed of leading research organisations, recognised experts in business development and access to funding, as well as more than 34 international clusters, 18 industrial partners and eight private organisations.

The selected innovative companies will be provided customised support through a complete set of services from technology to business connections and access to funding beyond SmartEEs acceleration support.

With SmartEEs, innovative companies will benefit from freedom in design, high flexibility in functions integration and the agility of flexible electronics to make a difference in the marketplace.

The budget available for an Application Experiment is up to €165k.

[smartees.eu/wp-content/uploads/2018/01/smartees-application-form-2-JANUARY-UPDATE.pdf](http://smartees.eu/wp-content/uploads/2018/01/smartees-application-form-2-JANUARY-UPDATE.pdf)

### Spilling over

There are other projects that EBN has partnered with, for example: [www.socialchallenges.eu](http://www.socialchallenges.eu). A total of 225 solutions were received in response to the call, and the project is looking to distribute 41 grants (€30k each). Of these, 18 challenges that have received support from EBN members will receive 28 grants (amounting to a total of €840k).

Cascade funding offers an excellent pipeline for companies to access finance and therefore grow their startups with that that single vital component. EBN is, as ever, looking at newer ways to ensure their

*“EBN’s participation in recently a launched cascade funding scheme is indicative of the organisation’s philosophy...”*

members are able to pass on the benefits of innovative financing schemes to their clients, to ensure that Europe continues to stay on an innovative path that both keeps the pace, and leads the way in the global innovation landscape.



Robert Sanders graduated from Leicester University in 1988 with a degree in French, Information Technology and Economics. Robert worked for Pechiney UK Ltd before moving to different sales and marketing roles for a variety of international companies in the food and retail sectors, concentrating particularly in the fields of export and business development. He joined EBN in March 2006 as Head of International Projects. He currently oversees EBN’s project portfolio which features initiatives focusing on entrepreneurship, innovation and internationalisation, funded by various programmes (H2020, COSME, Interreg, Erasmus+ Europe Aid and World Bank etc.) Robert was also the coordinator of CONNECT – The Exchange of New Entrepreneurs between Europe and Brazil (EC, DG GROW), a successful pilot initiative which matched 65 entrepreneurs from all over Europe with Brazilian enterprises and incubators. He leads EBN’s activities as a partner in ENRICH – The European Network of Research & Innovation Centres and Hubs (H2020 funded initiatives) recently established in Brazil, China and USA. The ENRICH Network offers services to connect European research, technology and business organisations with these three global frontrunner innovation markets.



# By the people, for the people



In today's complex world there is growing need for businesses that tackle emerging problems. *Priscilla Boiardi* looks at the need for creating mechanisms that deliver on this vital front

Today's complex societal challenges require increasingly innovative solutions, financed and delivered in new ways. There is a growing realisation that innovation and entrepreneurship must take into account the total impact on society (People, Planet and Profit). Social entrepreneurship and social innovation are more and more recognised as vital drivers of a prosperous, inclusive and sustainable European economy<sup>1</sup>. In fact, with increasingly tight national budgets, there has been a shift in the provision of some social inclusion services to new actors, who have the potential to attract capital from non-public sources. Social enterprises combine societal goals with entrepreneurial spirit. These organisations focus on achieving wider social, environmental or community objectives<sup>2</sup>.

Social enterprises develop market-based solutions to societal problems, while aiming at achieving financial sustainability by generating returns that can be used to grow their operations and, in turn, their impact. The combined potential of social and financial return positions social enterprises as an attractive investment opportunity for investors ranging from venture philanthropy organisations and specialised impact investors to more mainstream financial institutions. However, in the early phases of their development, social enterprises struggle to obtain adequate funding<sup>3</sup>, due to the lack of awareness of them being an investment opportunity, the relatively higher perceived risk, (initial) below-market financial returns, and the difficulty of capturing the true impact of invested funds. Where funding is available, it is rarely adapted to the specific nature and needs that these business models entail.

### Venturing forth

Innovation inherently implies risk, yet it is essential to driving societal progress. Therefore, there is a need for patient and concessionary funding that is willing and ready to bear this risk, and adapted to the specific nature of social enterprises. Additionally, social enterprises need non-financial support to build stronger organisations and to better measure and manage their impact.

Venture philanthropy is an investment approach that provides a combination of (i) tailored financing, (ii) organisational support, and (iii) impact measurement and management to build stronger, more sustainable and impactful social enterprises. Venture philanthropy directly addresses the challenges faced by social enterprises in their quest to generate societal<sup>4</sup> impact.

### A tailored approach

Every (social) enterprise requires financial and non-financial support tailored to its needs to run its activities, to support its beneficiaries and – ultimately – to finance innovative and effective solutions that can solve specific societal challenges and generate social impact. Innovative (social) enterprises that are experimenting with new solutions need patient capital that is willing to take the risk of failure, and that prioritises social impact over market return when required. Depending on the business model, level of financial self-sufficiency, and stage of development, a social enterprise may take on different types of financial instruments. To facilitate financial self-sufficiency in the long-term and sustain the social impact of an innovation, financial instruments should be tailored according to the capacity of the social enterprise and the risk level (pull, not push).

However, like all startups, social enterprises need support that goes beyond finance. Social enterprises often lack the necessary management skills and networks to build stronger organisations capable of generating both social impact and financial returns. Investors can help social enterprises build critical skills by providing them with organisational support. The European Venture Philanthropy Association (EVPA) has developed a useful practical guide on providing non-financial support<sup>5</sup>. Organisational support optimises the operations of the social enterprise to maximise the impact of the solution, and paves the way for a successful exit of the investor by building the financial sustainability and organisational resilience of the social enterprise.

### Stronger hybrid

The venture philanthropy ecosystem includes diverse organisations united in a commitment to generating social impact through different ways of financing innovative solutions. The spectrum of venture philanthropy organisations encompasses funders with different financing objectives – either seeking social impact exclusively, or a blend of societal and financial value. Venture philanthropy is therefore a methodology that is applicable

*“As a high-engagement and long-term approach, venture philanthropy is well-placed to bear the risk of early-stage financing*



GiDesign/shutterstock.com

to both grant-makers and social investors. The ecosystem gathers not only funders, but also many other players, including social investment intermediaries and academics. Since 2004, EVPA has built a community of organisations based in Europe interested in or practising venture philanthropy. As a high-engagement and long-term approach, venture philanthropy is well-placed to bear the risk of early-stage financing. Venture philanthropy organisations can catalyse innovation by enabling risk-taking in areas where national authorities handling public funds may need

to engage more prudently. By bearing the brunt of the risk, venture philanthropy unlocks other complementary sources of funding, paving the way for co-investment and hybrid finance<sup>6</sup>.

Social Inclusion through Supporting (Social) Enterprises is a necessary key to creating a fairer, more equal play ground for all stakeholders, and its tools, as described above, seek to enable an ecosystem that delivers on this, paving the way for a future that sees equal opportunity as a reality rather than a concept.

## SOCIAL CHALLENGES INNOVATION PLATFORM

EBN has always had social innovation at the heart of its functioning, and this has been evident in its key philosophies and the projects that they have delivered over the years. The Transition Project (delivered by EBN, that ran for three years, and ended two years ago) filled an important gap in the social innovation sector by offering players tools and resources to get their businesses started or to scale up existing enterprises.

The legacy continues with the Social Challenges Innovation Platform or SCHIP (*SocialChallenges.eu*), which aims at creating an online ecosystem to match pressing social challenges with innovative solutions, by supporting the co-development and execution by social innovators and SMEs of sustainable and market-oriented innovations with clear social impact. The action will enable European stakeholders to clearly define pressing social challenges; to promote a broad participation of social innovators, entrepreneurs and SMEs; to facilitate the testing of concrete solutions to prioritised challenges and their

1 For more information see: Commission Expert Group on Social Entrepreneurship (GECES). (2016, October). "Social enterprises and the social economy going forward" [http://ec.europa.eu/growth/content/social-enterprises-and-social-economy-going-forward-0\\_en](http://ec.europa.eu/growth/content/social-enterprises-and-social-economy-going-forward-0_en).  
 2 Source: [http://ec.europa.eu/growth/sectors/social-economy/enterprises\\_it](http://ec.europa.eu/growth/sectors/social-economy/enterprises_it)  
 3 Working Group 1 of the GECES. (2017, February). "Subject Paper: Improving access to funding". <http://ec.europa.eu/DocsRoom/documents/21252/attachments/5/translations/en/renditions/pdf>  
 4 EVPA purposely uses the term "societal" because the impact may be social, environmental, medical or cultural. However, throughout this paper we also refer to "social impact" to indicate the same concept  
 5 Hehenberger, L. and Boiardi, P. (2015, December). "Adding value through non-financial support - A practical guide". EVPA. <https://evpa.eu.com/knowledge-centre/publications/adding-value-through-non-financial-support-a-practical-guide>  
 6 EVPA defines hybrid finance as the allocation of financial resources to impact-oriented investments combining different types of financial instruments and different types of risk/return/impact profiles of capital providers



international scaling. SocialChallenges.eu will provide a complementary grant-making mechanism focused on the translation of challenges into practical and marketable solutions.

The action will test a novel approach in the selection of solutions that is demand-driven and user-centred. It will kick-off these solutions by facilitating access to mentors, first clients and investors, and by building on the proven experience of the consortium networks in scaling social innovation across Europe.

To maximise value for money and impact, *SocialChallenges.eu* will leverage the know-how and reach of the three project partners: META Group with its long experience in managing financial instruments and meeting entrepreneurial needs; Impact Hub, the leading global

network of centres for social innovation and social entrepreneurship with 85 Hubs, over 13,000 members and a proven track-record in managing social innovation challenge prizes; and EBN with its over 240 members, reaching out to more than 13,500 SMEs, 11,100 startups and 380 large companies – 13 percent of these involved in social innovation-related projects.

### Objectives

- Encourage bottom up, networked definition of social and societal challenges and needs
- Support the formulation of societal challenges and promote the co-development of solutions with collaboration between social innovators and SMEs/startups
- Enable the emergence of an online ecosystem for social innovation
- Provide financial support to the most promising solutions

### Activities

SCHIP will build on the networking potential of the consortium, fostering a process of developing social change, identifying competitive advantage (EU business generation and development), and making use of well-structured organisations and an ad hoc lump-sum grant to maximise the development potential. This project aims at stimulating and supporting bottom-up approaches to social innovation, encouraging and

*“EBN has always had social innovation at the heart of its functioning...”*

enhancing the participation of SMEs in the development of high-impact solutions, incentivising cooperation paths for social innovators and SMEs, increase awareness on social innovation opportunities among a wide spectrum of European stakeholders (mainly intermediaries such as business support organisations, investors, etc) by enabling multi-level, multi-actor and multi-sectoral connections through an online challenge platform and an impact-driven funding scheme.

### Deliverables

- The Social Challenge Innovation Platform is the online ecosystem where social innovation demand and supply will meet
- A grant mechanism enabling **27 challenges** to access this granting scheme. For each challenge **three ‘semi-finalists’ will be granted €30,000 to develop a prototype, a MVP, or test the feasibility of the solution.** At the end of the granting period (six months), the challenge owner will select the finalist whose solution will be piloted
- A set of international events encouraging connections between challenge owners, SMEs and social innovators



Priscilla Boiardi is EVPA's Knowledge Centre and Policy Director, leading the research, policy, training and dissemination activities of the association. She is also an advisor on numerous EC-funded projects and she is part of the OECD Social Impact Investment Experts Group. She has more than 10 years of research experience, first as a Research Associate at the Vlerick Business School and then as a PhD candidate at the Catholic University of Leuven. Priscilla has a strong expertise in research for business and public bodies, both qualitative and quantitative. She holds a MSc (Hons) in Economics and Management of Public Administrations and International Institutions from the Bocconi University in Milan.



# Across the network

*Nathalie Marchand* walks us through some of the EU|BICs in the network and gives us a glimpse of some of the innovations that they have helped bring to life

EBN started out three decades ago as an organisation that promoted, enhanced and encouraged innovation across Europe. During its lifetime it has grown both within Europe, and internationally, setting standards in incubation practices, facilitating the growth of innovative startups and its members. The EU|BICs themselves are keen advocates of the philosophies embraced by the organisation. Here we take look at just four countries which serve as a reminder of all that EBN and its members have, and continue to, achieve in their quest to provide innovators, entrepreneurs, SMEs and other stakeholders, with quality services in this challenging and dynamic industry.

## AUSTRIA

EU|BIC: Science Park Graz

Website: [sciencepark.at](http://sciencepark.at)

**Science Park**  
Graz



Martin Mössler studied mechanical engineering at Graz University of Technology, then Political Science in Salzburg, International Relations at Oxford, and completed a master's degree at the London School of Economics and Political Science (LSE). He was appointed to the staff of Austria's Federal President, Dr. Heinz Fischer, the management of a tourism company, as well as the rectorate of the University of Applied Arts in Vienna. From 2010-2016 he served as assistant to the Rector of Graz University of Technology. Since 2015 he has been a member of the 'Council for a 21st Century' dealing with the future of employment. In June 2016, Martin Mössler was appointed Managing Director of Science Park Graz, General Manager of ESA BIC Austria and ESA IAP Ambassador. His aim: to develop Science Park Graz into the leading CEE startup incubator.



Driven by a passion for business, innovation and the transfer of scientific research into successful entrepreneurial projects, Science Park Graz develops over 20 startups a year. A powerful track record spanning 15 years underlines determination and willpower to propel every supported startup into an internationally successful company. Located in the heart of Europe's number one R&D Region, Styria, Science Park Graz represents Austria's oldest high-tech incubator with a powerful track record of over 15 years of high-performance startup support. Specialising in university spin-offs and entrepreneurial scientists, Science Park draws upon a recruiting pool of over 50,000 students in and around the Styrian regional capital Graz.

Since 2016, Science Park Graz has been additionally entrusted with the Management of the European Space Agency's Business Incubation Centre for Austria. Its managers also serve as ESA Ambassadors, covering the complete value chain of incubation. A passionate team of consultants, office managers and specialists on European Space Agency and space science related matters, connects startups to international networks, refines

and tunes business models, and provides vital support when it comes to recruitment, production planning as well as quality control

Due to its geographical location in the heart of South-Eastern Europe, the incubator's focus clearly transcends the national boundaries of Austria, resulting in a strategy that develops partnerships and locations outside Austria – with a particular focus on the innovation drivers in the Balkans. A powerful team, international scalability, cutting-edge, high-tech dimension and ambitious business plans are some of the key entry criteria to join Science Park – an organisation largely powered by public bodies. While not allowed to take equity, Science Park Graz happily takes credit for the development of global leaders, such as Tyromotion, Imagotag and many others. Furthermore, access to funding and close affiliations to business and industry provide additional dynamism to startups. One of the most critical assets of Science Park Graz and ESA BIC Austria is the strong academic community Graz provides. Therefore, business as well as academic mentorship is most easily accessible to startups – a vital asset for SPG's success.

## IN THEIR PORTFOLIO

### **tyromotion**

#### Tyromotion

Tyromotion GmbH is one of the world-wide leading manufacturers and distributors of robot- and computer-assisted therapy units for the rehabilitation sector. The company focusses on the development of novel technologies based on the use of powerful mechatronic systems for rehabilitation. These systems help physicians and therapists to reach their goal of guiding their patients through the rehabilitation process faster and in a more motivating manner. Today the innovative therapy units of Tyromotion GmbH are being used in rehabilitation centers and clinics world-wide. By now, the company, with headquarters in Graz, has additional branch establishments in Germany and the USA. The distribution network extends across the entire globe.

[tyromotion.com](http://tyromotion.com)



### **easelink**

#### Easelink

Easelink GmbH is a high-tech company. The main product is Matrix Charging - a technology that combines charging power with mass suitability, and that can be easily integrated into production vehicles of all automobile manufacturers and frees the e-car user from the tedious plugging and unplugging of his electric vehicle. The company is about to set the international standard for automated loading.

[easelink.com](http://easelink.com)



#### Sunnybag

Sunnybag manufactures solar-powered shoulder bags and protective covers that use solar panels to convert daylight into electrical energy and store it in a built-in Li-ion battery. The stored power can be used everywhere and any time, especially at night, to recharge mobile trailers such as cell phones, mp3 players, iPhones, iPods, iPads, navigation devices, etc. Particular attention is paid to a sustainable brand strategy. For this purpose, in the scope of open innovation, bags and backpacks are developed, manufactured, tested and sold together with non-profit organisations. Sunnybag products are to be used by the aid organisations such as Doctors Without Borders, by doctors in developing countries, in high alpine terrains, by mountain rescue service teams or by professional sailors on the high seas. The aim is that Sunnybag will become the most reliable brand for solar bags and backpacks. Sunnybag aims to make users more independent, more flexible and contributes to environmental protection as well.

[www.sunnybag.at](http://www.sunnybag.at)

### **U))) SOUND**

#### Usound

USound GmbH is a fast-growing audio company, developing and producing the most-advanced audio systems for personal applications based on MEMS technology. As a fabless company, process R&D and manufacturing operations are outsourced to world class industrial partners.

[www.usound.com](http://www.usound.com)

## SPAIN

EUIBIC: CEEI Asturias

Website: [www.ceei.es](http://www.ceei.es)



Cristina Fanjul has been CEO of CEEI Asturias since 2015. She leads the team and development initiatives of innovative technology-based entrepreneurship - including advice, acceleration programmes, investment readiness and access to finance - that have positioned the entity as a reference centre for innovation at the European level. She is very involved in European projects and strategies and is a member of the Board of EBN as well as Vice President of ANCES, the Spanish national association of EUIBICs. She is an expert evaluator of the international SME Instrument (Horizon 2020).



The European Business and Innovation Centre of Asturias – CEEI Asturias - was created in accordance with the Business Innovation Centre (BIC) model from the European Commission to encourage the creation and growth of innovative and technology-based companies in Asturias, a region in the north of Spain. It was founded in 1994 as a non-profit organisation, promoted by the Regional Development Agency (IDEPA) and main social regional agents. It is fully embedded into the regional policies for entrepreneurship and innovation, and still represents the best bet for the government of Asturias for technology-based entrepreneurship.

CEEI Asturias assists the entrepreneur through all the stages of starting a business, from developing an innovative business idea to their development and acceleration. 16 people from interdisciplinary backgrounds constitute the team who provide the following integrated services:

- Promoting a business entrepreneurship culture: by stimulating creativity, recognising personal initiative and innovation, supporting the transfer of tech know-how to the market from University and Technology Centres
- Comprehensive support in the creation and growth of highly innovative and technology-based companies: Specialist advisors offer assistance using agile methods to design business models and plans and specialist acceleration programmes
- Access to funding: facilitating subsidies, aids, grants, private investment, capital risk
- As a business incubator: 3000 m<sup>2</sup> dedicated to pre-incubation and incubation for high-technology-based companies including a bio-incubator

CEEI Asturias specialised added-value programmes creating additional added-value for clients:

- Biotech & Health acceleration programme: BioCEEI
- Acceleration programme for videogames and creative sector: Let's Game
- CEO Wanted: a pioneer team builder programme where they connect scientific profiles with business to push highly innovative startups
- Open Innovation 4.0: Is a public-private partnership initiative with seven tractor companies (Aciturri, Alsa, ArcelorMittal, EDP, Gonvarri, Química del Nalón y ThyssenKrupp Elevator Innovation Center) for the development of a programme that allows the acceleration and traction to the market of innovative young companies through an open innovation process based on Industry 4.0 technological challenges
- Access to Finance: Very focused in access to finance, CEEI Asturias develops the most relevant initiatives aimed to facilitate access to public and private finance for their clients
- Asturias Investors Day: Three editions since 2015 gathering more than 150 investors and 180 business projects
- 4F Business Club: Recently launched, this investment club gathering a large pool of formal & informal private investors to invest in startups, and early stage businesses under collaborative formulas

## IN THEIR PORTFOLIO



### Dive.tv

Dive is a 'Context Discovery Platform' that contextualises TV and video content and makes it actionable. Dive.tv was created with the aim of solving the challenge of interactive television, evolving from one unidirectional experience to something totally immersive to discover everything we see on screen, being able to explore, share and in some cases buy it. Dive.tv has developed pioneering technology to convert long videos in content into 100 percent interactive and this has been awarded internationally. Dive has developed a highly industrialised process to tag videos with rich 'time-stamped' contextual metadata. Dive's Automated Object Recognition technology is based on advanced Artificial Intelligence techniques of Computer Vision, ConvNets, Semantical Image Segmentation and Visual Information Retrieval.

[dive.tv](http://dive.tv)



### DropSens

DropSens Company is focused on the design of instruments for Electrochemistry Research. They manufacture Screen-Printed Electrodes and portable potentiostats, providing researchers worldwide with a powerful tool for the development of electrochemical (bio)sensors: chemical, enzyme, immune and gene sensors. They moved to the CEEI building in the Parque Tecnológico de Asturias (Llanera) in 2011, where they met with many other companies in the sector helping their growth, that continues to this day.

[www.dropsens.com](http://www.dropsens.com)



### Neosentec

Neosentec is a technology innovation company mainly focused on augmented reality developments based on their own development and content management platform: Onirix. They have experience in applying this technology in sectors such as experiential marketing, tourism and culture, or even industry 4.0, by enhancing experiences of formation, maintenance or entertainment. CEEI Asturias has been crucial in defining their strategy and establishing the steps taken to get funding and grow.

[www.neosentec.com](http://www.neosentec.com)



### Liquid Games

Liquid Games is a mobile video games developing company focused on the creation and monetisation of high quality casual games for web and mobile devices. Thanks to the support of CEEI Asturias, Liquid Games have disposed of the resources and technical and legal advice necessary for the company launch and seed funding. Right now they are launching the mobile game 'Aliens in Chains' ([www.aliensinchains.com](http://www.aliensinchains.com)), a puzzle game with innovative and engaging mechanics, available in Google Play, App Store, Galaxy Store and HTML5 Portals.

[www.liquidgames.es](http://www.liquidgames.es)

## FINLAND

EUIBC: Wirma Lappeenranta Ltd

Website: [www.wirma.fi](http://www.wirma.fi)



Director for Stakeholder Relations at the City of Lappeenranta, Johanna Väyrynen leads cooperation with various associations linking enterprises, universities and European networks. Tasks also include the preparation and roll-out of the city's strategy. Johanna promotes development activities among internal and external stakeholder groups. Previously she worked as acting managing director in Wirma Lappeenranta Ltd. The company, owned by City of Lappeenranta, is responsible for implementing Lappeenranta industrial policy. She has many years of experience in mentoring technology-based companies, especially in pre-incubation and incubation programmes.



The Lappeenranta region is situated in Southeastern Finland. The city of Lappeenranta has committed itself to ambitious sustainability and climate targets, thus making it a favourable location for companies in the fields of green energy and environmental technology. The aim is to put Lappeenranta at the forefront of environmental-friendliness. The growth of companies is based on a clean environment and a world with no waste. As a carbon-neutral city Lappeenranta strives to cut emissions by 80 percent by 2030. The Lappeenranta region offers a safe operating environment with a market of over 5 million consumers. They are within two-hour's distance from Helsinki and a train ride from Lappeenranta to St. Petersburg is only an hour-and-a-half. There is approximately 150,000 inhabitants in commuting area of Lappeenranta, including the neighbouring city of Imatra, as well as a few others.

Business Services of the city of Lappeenranta – Wirma Lappeenranta – has launched several development initiatives that strive to grow sustainable companies and develop the operating environment. Here are some examples:

- The Kivisalmi pumping station: a bold pilot project of the city and its university to clean Lesser Saimaa using a local innovation
- A mill that turns waste into composite products is being prepared. In 2017 a plant that turns non-recyclable building industry waste into new products was started at Kukkuoinmäki
- For the new wastewater pumping station of Lappeenranta new sustainable solutions have been sought for processing sludge and improving water purification. Innovations created at the university have been considered and different wastewater alternatives have been evaluated for the life cycle

- Companies participate in the environment programme of the Southern Carelia, developing the Lappeenranta Green reality strategy as well as defining and implementing sustainable targets
- In the future, the city of Lappeenranta wants to use impact over the course of a life cycle and the most recent solutions in the market as a basis for procurement, instead of just price alone
- Targets set in the city of Lappeenranta will be adhered to and implemented in the environmental agency of the Lappeenranta region

In the Lappeenranta region there is an active network for companies focusing on energy and the environment. Members of the Green Energy Showroom GES strive to do business with sustainable solutions. Wirma Lappeenranta coordinates the network. Over 40 Companies in the GES network participate in trade fairs and market their knowledge jointly, offer their services to projects and create new regional business. Within the network, product development projects and new products have been launched.

Lappeenranta University of Technology (LUT) focuses on research and teaching in renewable energy and energy and environment technology, which prepares the ground for innovations and business. The City of Lappeenranta put together resources with LUT and established an incubation and acceleration unit which supports the region's knowledge-based startups in their early stage. It is a good idea for companies to develop their business based on information and a knowledgeable workforce created through research. Wirma Lappeenranta assists companies in this field. [www.greenreality.fi](http://www.greenreality.fi)

# WIMAO

ECOLOGICAL COMPOSITES

## IN THEIR PORTFOLIO

### PREMEKON

#### Premekon

Established in 1984, Premekon Ltd. began as an engineering company for welded steel structures, but in the beginning of the 90s specialised in the manufacture of industrial service platforms. Premekon Ltd is today a privately-owned metal company with specialisation in the manufacturing of industrial service platforms and stair towers. They specialise in turnkey deliveries of the service platforms: from custom-made 3D design to installation. Design is still the strength of Premekon, and this allows their clients easy turnkey solutions. A large part of Premekon's products were delivered to pulp and paper mills around the world.

Premekon has delivered service platforms and stair towers to companies operating in Europe, Asia, and North and South America. It currently employs about 80 people and has modern office and production facilities in Joutseno's industrial area in Lappeenranta. Both the design and manufacturing process use the latest technology available as a result of which the highest productivity possible can be achieved alongside reasonable costs.

[www.premekon.fi](http://www.premekon.fi)

#### Wimao Ltd

Founded in 2015, Wimao designs and manufactures ecological bio composite products from materials using recycled materials (mainly recycled plastic and wood fibres) as the main raw material. Combining different raw materials and binding agents creates features that can be used in a variety of applications in various industries. Their bio-composite materials can replace plastic, wood, glass fibre or concrete in many products and components for a competitive price. The compound can additionally be supplemented with various foaming agents, flame retardants and other additives to improve the final properties. Their products are environmentally friendly, and their design and production is profitable. On average, they eliminate a kilogram of greenhouse gas emissions for each kilogram of their products. Their aim is to promote the circular economy and to find new ways to take advantage of a variety of raw materials and recycled materials.

[wimao.fi](http://wimao.fi)

### UNIQAIR.COM

UNIQUE AIR PURIFICATION

#### Uniqair

Uniqair has developed a quick, tested and functioning solution to problems with indoor air. Their indoor air purifier technology has been tested by VTT Technical Research Centre of Finland and the Finnish Institute of Occupational Health. This transportable device removes gaseous impurities, smells, mould, fibres and fine particles from the air by circulating it through three filters. The purifying effect of UniqAir is clearly noticeable after only a few hours of use. Over the longer term, allergy and asthma symptoms are reduced, together with the related sick leave and its associated costs, providing a wide spectrum of benefits from the personal to corporate levels.

[www.uniqair.fi](http://www.uniqair.fi)

### greenenergy FINLAND

#### GreenEnergy Finland

GEF (GreenEnergy Finland Oy), founded in 2010, is the country's leading company specialising in photovoltaic and energy management solutions. GEF's strengths are first-class technological expertise and the ability to deliver demanding bespoke solutions and projects to domestic and international markets. In addition, GEF is the developer of a cloud-based production monitoring, energy storage and load control system - GEF Vision™ - that functions as a part of a decentralised energy balance management to support energy efficiency and solar energy utilisation on a property level. They have been supported by the Finnish Funding Agency for Innovation and are now expanding into international markets. Their GEF Vision™ solution targeted for solar and grid power system management is a fundamental part of the ongoing product development. It includes a PV system connected IPC device which not only reports errors, but also combines real-time measurement of demand and distributed production with forecast functionality that builds the basis of the energy balance management and the optimised use of electricity.

[www.gef.fi](http://www.gef.fi)

# NETHERLANDS

EUIBIC: Stichting Startlife

Website: [www.start-life.nl](http://www.start-life.nl)



## StartLife

FOSTERING ENTREPRENEURSHIP

Jan Meiling (Managing Director) is responsible for StartLife's activities and team. The StartLife community is maturing fast and expanding rapidly. To facilitate this growth, Jan's primary focus is on the development of incubation and acceleration programmes that boost the investor-readiness of StartLife's startups, while attracting investors and encouraging match-making and deal-making opportunities. Jan has a background in business development and technology transfer. His goal: driving innovation in food and agri for impact, and having fun while doing it!



StartLife is the leading national incubator and accelerator specialised in supporting food and agri startups and hosts its headquarters on Wageningen Campus, the Netherlands. StartHub Wageningen is the student startup incubator of StartLife. StartLife is also a member of the Dutch Centers of Entrepreneurship, which promotes entrepreneurship education in the Netherlands.

Tomorrow's global food supply challenges demand a radical approach to innovation in the food and agriculture sectors today. Due to their innovative capacity, StartLife believes that startups are, and will be, the force behind the food and agri innovations needed to meet the global food demand in the future. StartLife has been working with startups for over ten years and during the last six alone, StartLife has supported over 200 startups that develop technological innovations in their chosen sector. StartLife's mission is to foster entrepreneurship in the food and agri sectors and to support entrepreneurs and their teams as they build their innovative business ideas into global enterprises that have a lasting impact.

StartLife does this by:

- Offering intensive mentoring trajectories within their StartLife Incubation Program
- Hosting a thriving community of startups, investors, corporates and experts
- Developing the entrepreneurial competences of students and startup teams
- Providing seed funding for promising startups enabling startups to attract additional capital

StartLife is also co-founder of two European events: FoodNexus Startup Challenge; FNSC and F&A Next. F&A Next is the European platform for food & agri startups and investors. StartLife nurtures an enormous network of startups with ground-breaking ideas. Four founders share the experience they had with StartLife.

## IN THEIR PORTFOLIO

**TEN ID**

TEN ID works on the ecosystem problems in shrimp farming in South-East Asia. The ecosystem problems cause diseases in farmed shrimp. Many shrimp farmers go bankrupt and, in Vietnam alone, US\$1 billion is lost to diseased shrimp. StartLife helped TEN ID to develop a smart pond micro ecosystem. The startup's business coach at StartLife, advised the company on the use of 'vertical integration' of the supply chain; enabling all parties involved, to share the costs of the product. If Ten ID's investors could spread the costs, then the company could finalize the smart pond system and make the product affordable for small farmers too. Currently Ten ID is partnering up with international companies to expand this business to other markets.

[www.tenid.nl](http://www.tenid.nl)

**Hudson River Biotechnology**

Hudson River Biotechnology (HRB) specialises in optimising plants that are used to produce high value compounds, for example by increasing yields or introducing innovative traits. HRB uses next-generation breeding techniques, including the revolutionary CRISPR-Cas9 technology to increase plant productivity and quality. StartLife opened the door for the company to Wageningen's 'kitchen'. They were able to meet the right experts much faster, and are now proof to the outside world of the benefits and advantages offered by StartLife and its comprehensive range of services.

[www.hudsonriverbiotechnology.com](http://www.hudsonriverbiotechnology.com)

**Vital Fluid**

Vital Fluid is one of the few companies in the world who brought plasma-activated water to market. Plasma activated water has unique disinfecting properties and it can be used for the treatment of seeds for the agricultural sector. Therefore, Vital Fluid's product offers a solution for the sustainable production of crops all over the world. The founders of VitalFluid were greatly helped by the relevant support given by their coach, who helped them to define the right market. The incubator team was convinced that VitalFluid had developed a frontier technology that has application in many sectors, being a disruptive technology with a positive impact on the environment.

[www.vitalfluid.nl](http://www.vitalfluid.nl)

**Zip Drill**

Zip Drill develops tools for conservation agriculture. Worldwide, conservation agriculture is the first alternative to conventional farming. StartLife provided the necessary coaching to the startup on the importance of a solid financial plan; making things financially clear is the only way to progress. The startup especially benefited from its office space at the Student Incubator of StartLife, StartHub, which offers ample networking opportunities and many valuable workshops to facilitate a young company on its onward journey. The business coach at Startlife was convinced that the entrepreneurial idea was backed by technical know-how, insight into industry dynamics and an interest in the industry itself.

[www.zip-drill.com](http://www.zip-drill.com)

Nathalie Marchand is the Membership Officer at EBN, supporting new members in joining the network, and helping existing



members to get the most out of membership. She also follows-up EUJIBIC contracts management. Her knowledge of the network, excellent communication and inter-personal skills have naturally led her to ensure first-rate client/customer relationship with EBN members throughout her career with EBN, which began in 1992. She first joined EBN as Information Officer. She then managed the EBN newsletter and the website until 2000. After a short break she rejoined EBN in 2002 being responsible once again for the website, newsletter and promotional material. Nathalie speaks French, English, Spanish, Dutch, Portuguese, and Italian.

# There's someone for everyone

*David Uhlíř* re-engages us on the subject of EBN, EU|BICs and open innovation, and how each startup needs its corporate



Over the last ten years or so, we have witnessed an increasing interest in startups from many different fronts - investors, policy makers and politicians, as well as corporates. This is not surprising, as there seems to be more money than ever before available to be invested, and conventional investment opportunities seem increasingly hard to find. All politicians want to be associated with a young, fresh and dynamic startup environment; after all there are few things sexier than building the next Silicon Valley, right? And the corporates? Any large firm that failed to create an open innovation system will seem *démodé* these days.

It appears that the corporates' appetite for engaging with startups is an especially remarkable feature of these last few years.

So where does this leave EBN and its members? I am of the opinion that this increased interest from so many different sources makes us, the EU|BICs more attractive than ever before - but sometimes we fail to notice and take advantage of this. We, the EU|BICs, are the ones who actually do the daily job of working with would-be entrepreneurs, and assist them in turning their ideas into viable businesses. We are the ones who have the close and, often, very intimate relationship with the entrepreneurs, we are the ones they trust and share their troubles with (sometime more willingly than with their partners).

Just to remind you, each single EBN member has dozens of strong, trust-based relationships with their clients, which together makes for thousands of such connections. And each such connection can, in turn, create a valuable partnership with another company.

Yet, I sometimes feel we are not sufficiently capitalising on this, despite the fact that large companies are keen to meet more startups, and many startups are keen to meet corporates as their potential clients. And we as EU|BICs are keen to help our startup clients.

The problem here is fragmentation - European markets are fragmented and not easy to navigate for corporates. But sometimes we, the EU|BICs, are closed off within our own local innovation ecosystems and fail to use the EBN network to reach out to other EU|BICs who may well have their own local corporate partners looking precisely for the type of startup that is in the client portfolio of another EU|BIC elsewhere in Europe.

My vision for EBN and indeed, for Europe as a whole, is to create a platform that would match the startups we work with, with the demand of corporates that either collaborate with EU|BICs, or just happen to be interested in finding a suitable startup partner. We often hear that Europe needs to create more scale-ups. I believe the way to create them is precisely through this type of platform. And I believe EBN is

perfectly positioned to develop it - alone, or in partnership with others. And I hope we will see the first concrete steps taken in this direction in 2018.

David Uhlíř currently holds the position of chief strategy officer at South Moravian Innovation Centre. He joined JIC in 2010 and is responsible for the development of its new strategic projects, co-responsible for the management of regional innovation strategy. David holds undergraduate degrees in demography and human geography from Faculty of Science, Charles University in Prague (CZ) and a PhD degree in geography from Open University, Milton Keynes, UK. Over the last 18 years he worked at different positions in the public sector in the sphere of regional policy, research and innovation policy such as the Regional Development Agency of South Moravia and the Ministry of Education, Youth and Sports of the Czech Republic. He spent four years as a seconded national expert at the European Commission, DG Research dealing with analysis of research and innovation policies and the regional dimension of research. He also served as an expert on a number of assignments for European Commission and OECD in the field of research, innovation and regional policies. David is currently a Vice President of EBN.

## CLIENTS SUPPORTED (TOTAL 210)

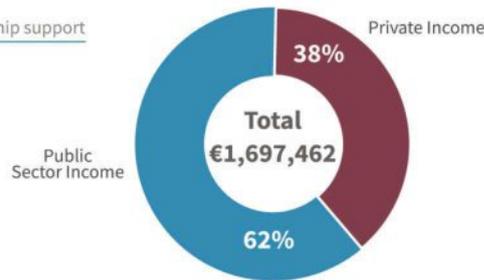


EU|BICs are organisations which give support services to innovative small and medium sized businesses (SMEs) and entrepreneurs. They are recognised through a quality certification scheme, which enables them to use EU|BIC trademark. By delivering tailored services embedded in a wider incubation process, EU|BICs provide the support needed by any venture to plan and execute a successful commercially viable business, which will generate wealth and jobs, and that will have positive impact on the local and national economies and on the world at large.

## STAFF



## BUDGET



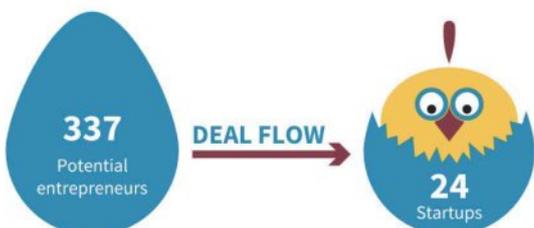
## SERVICES DELIVERED



**Financial simulation**  
 Open Innovation  
 Business idea acceleration programme  
**Strategic partnering**  
 B2C support  
**Business modelling**  
 product/Service assessment  
**Access to funding**  
**Coaching and mentoring**  
 Risk analysis  
 Skills assessment  
**Internationalisation**  
 Accounting  
**Feasibility studies**  
 B2B Legal support  
**Housing**  
 Technology Searches  
**Innovation assessment**  
 Start-up acceleration programme  
 Clustering  
**Business planning**  
 Innovation diagnostics  
**Marketing**  
 Business intelligence  
**Project development**



## HOUSING



FUTURE OF  
INNOVATION



EBN  
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2018

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SPACE



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