

Identifying, coaching and promoting new tech starters in Europe:

“Lessons learned”

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Objectives of SO Kwadraat

- ❖ Identifying and Coaching tech pre-starters.
- ❖ Valorisation of PhD research through Spin-Off creation.
- ❖ Stimulation of tech entrepreneurship.
- ❖ Stimulation of collaborations between tech starters.

Organisation

- ❖ 7 coaches.
- ❖ Kroonraad = advisory board.
- ❖ Board of directors with independant director.
- ❖ 12 industrial sponsors.
- ❖ Business Club.

How we work

- ❖ Intake: through word-of-mouth.
- ❖ Selection criteria: motivated team.
- ❖ Start of the coaching process.
- ❖ End of the coaching process: visit to the Notary.
- ❖ Business Club.

Coaching process

- ❖ Study and analysis of the technology.
- ❖ Composition of a “dream team”.
- ❖ Define a business concept, using the technology.
- ❖ Gather market information (visits, presentation to CEO’s).
- ❖ Iteration of the business concept.
- ❖ Writing of a business plan and attraction of capital.
- ❖ Business start-up.

Results

- ❖ 2005-2017: creation of 138 tech companies (128 are operational today).
- ❖ These companies employ 900 people directly (3600 indirectly).
- ❖ All companies are active on the european market, 60 are active on a world-wide market.
- ❖ 2017: currently 50 projects in a coaching phase.

Lessons learned (intake)

- ❖ Trust is key to create inflow:
 - Word-of-mouth.
 - No strings attached coaching = way to build trust.
- ❖ Teams must be willing to start-up...
 - Communication skills + technology is key
- ❖ Use a positive motivational approach:
 - Management, sales, finance experiences:
Learning by doing.

Lessons learned (coaching)

- ❖ Build a company based on market feedback:
 - Make many visits (+5) to potential customers.
 - Go to the market in an early phase.
 - Build up market intelligence.
- ❖ The start-up team is based on people they trust.
 - A team of at least 2 people is advised.
 - Align long term objectives of team members.

Lessons learned (coaching)

❖ Team:

- Equal share distribution (e.g. 50/50).
- Equal salaries.

❖ Cash management is key.

❖ IP protection & ownership is key.

❖ Combine product development with services:

- A product company has a high risk.
- Compensate this risk with consulting services.

Lessons learned (coaching)

❖ VC's:

- Try to attract smart money:
 - seed capital
 - business angels
- VC's are not aligned with start-ups (timing).
- Company survival rate goes down significantly.

❖ General:

- A researcher can become an entrepreneur in 3 to 6 months after intensive coaching.

Lessons learned (promotion/coaching)

- ❖ Promotion by examples (awareness):
 - Entrepreneurship weeks (NTUA).
 - 2 hours course for PhD's at the University: "Best Athens" spring courses.
- ❖ Every PhD should consider the valorisation potential of his/her research:
 - New students: check market potential of your research subject.
 - Write a valorisation paper (or BP) as part of PhD thesis (mandatory?).

Lessons learned (promotion/coaching)

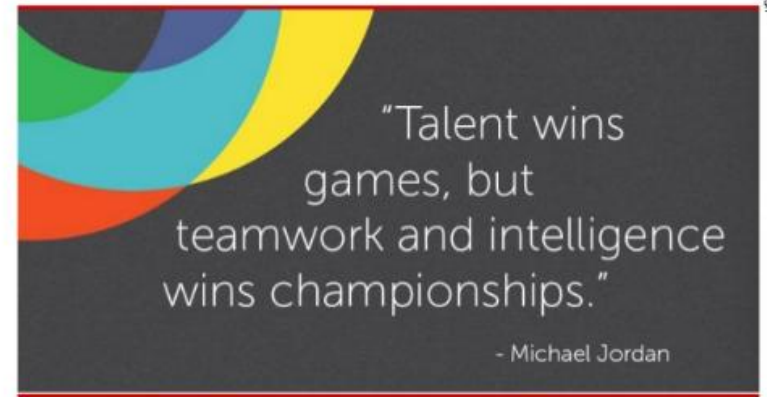
❖ Promotion / coaching:

- Invent! Program: creates awareness and support/coaching program.
- NTUA Entrepreneurship Unit.
- Globelics conference.
- MindSpace: How to start a startup @NTUA.
- Inform new teams about:
 - Funding opportunities (fund in fund, EU program).
 - IP and patent process.

Examples (1)

❖ CrowdPolicy (NTUA)

- CEO Michael Psallidas
- CTO George Karamanolis.
- Crowd interaction management solutions
 - services and products (e.g. CrowdInnovation).
- 20 employees and growing.
- Openened subsidiary in UK!



CrowdInnovation Toolkit

Conclusions (1)

- ❖ The necessary ecosystem is present in Athens:
 - Coaching is in place (Invent!, Entrepreneurship weeks, Entrepreneurship unit).
 - Educational programs are in place (Best Athens).
 - Promotional programs are in place (Mindspace, Globelics conference,...).
 - Fund in fund financial support will be in place soon (Oktober).
 - Patent Offices all over Europe can be used!

Conclusions (2)

- ❖ Key Performance Indicators for Athens start-up ecosystem:
 - Number of tech start-ups.
 - Number of jobs created.
 - Number of patents.
- ❖ Performance goals:
 - 2017: 10 to 20 start-ups, 30 to 50 jobs.
 - 2018: 20 to 50 start-ups, 50 to 100 jobs.
 - 2019: 50 to 100 start-ups, 100 to 250 jobs.
 - 2020: 100 to 200 start-ups, 250 to 500 jobs.

Conclusions (3)

- ❖ Cumulated results in 2020 (E):
 - 180 to 370 new tech companies, 430 to 900 new jobs created.
- ❖ Most of the new tech companies will originate from the NTUA and other technical Universities in Greece.
- ❖ The growth phase for the eco-system is starting now!
- ❖ Create an ecosystem steering committee to track KPI's.

contact

Thank You!