Digital Single Market

Report / Study11 November 2013

Grow: Let's hear it from the start-ups and SMEs. Let's cluster.

☐Menu

Friday morning at ICT2013 began with an exciting panel of speakers representing both aspects to the ecosystem surrounding startups: entrepreneurs and venture capitalists (VC), discussing "the key ingredients of a successful start-up" and together with the audience recommending short term actions that EC may take to support them.

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The first speaker, Rodolphe GELIN from Aldebaran Robotics, A-Lab, France shared the remarkable story of a banker Bruno Maisonnier with a hobby of robotics who managed to turn this hobby into a successful company providing humanoid robots to over 1000 labs in universities and research centers

around the world. Starting out with just 3 interns he grew the company now to over 300 employees. The key tips offered by Rodolphe were: be prepared to respond to the market and adapt. Don´t stay alone: open your mind, and share your ideas, and cluster.

The second speaker, was Paulo ANDREZ, president of the European Business Angel Network, highlighted the main purpose of why VCs exist: ensuring the most promising startups can navigate across the infamous Valley of Death, and grow rapidly to their potential through the injection of initial funds. After recounting how he began at an early age (starting businesses while at university) he gave his key tips for young entrepreneurs: get out of your comfort zone and be prepared to join with others, even if it means diluting your shares.

The next speaker Ivan STEFUNKO, Chairman of Neuology, Slovakia turned from politics to entrepreneurship by working in the early days of the internet to publish an ideological magazine. After gaining skills in the early internet, the experience thought him how to make successful businesses in other application areas such as airline ticket sales, and portals on European policy. Eventually Neuology was set up, that helps Slovakian businesses find funds and grow. He emphasized the need of clustering investors around universities, as they are usually good at R&D but not good at business, and the relationship between business and university needs to improve.

The final speaker Diana SARACENI, co-founder of 360° Capital Partners, clarified further the role of VC investors and their particular criteria: companies that can grow fast, have an ambitious business plan, and this means they generally are technology companies. Only a few lucky companies from the 1500 business plans they receive annually are backed, and the idea is to turn "a project" with no revenues into a huge company. Diana has positive outlook and knows of many success stories of European startups, she believe there is the key ingredients are here: competence and know-how.

During the Q&A there was a dynamic discussion through a combo of audience questions, online twitter posters, and panelists hosted by Kumardev CHATTERJEE of the European Young Innovators Forum. The key message to the European and national legislators is we need to break down regulation and have more European integration to facilitate startups and SMEs access to international funds from international investors.

The session concluded with Helen KOPMAN, the session organizer, announcing the winners in the entrepreneurship contest for tickets to Le web, they were: Agnes ZAKAREVICIUTE, Lithuania, Linas SIVIS, Latvia. In addition the following three entrepreneurs were awarded tickets:

- Best pitch presentation: MELT icepops
- Best investment proposal: Exacaster
- Highest investment potential: CG Trader

Session Reporter: Filip Velickovski

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