ENRD Seminar on Rural Businesses

Accelerators & other innovative business support tools

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Introduction

- Why accelerators?

- What do we mean by accelerators & smart business support?

- What would we like to achieve today?

Why accelerators?

Why accelerators?

- ENRD Thematic Group on Smart & Innovative Rural Businesses: practitioner focused – interest in support tools that can help businesses to create and implement **'wild ideas'**

- Experience - accelerator examples: 'Bus on Tour' in Belgium, Masterclass in the Netherlands, Peer-learning & mentoring in Scotland, Agricultural Accelerator in Greece

- Drawing practical lessons: What did we learn? How could these examples be implemented elsewhere?

- Matching with RDP: What can RDPs do to support similar examples?
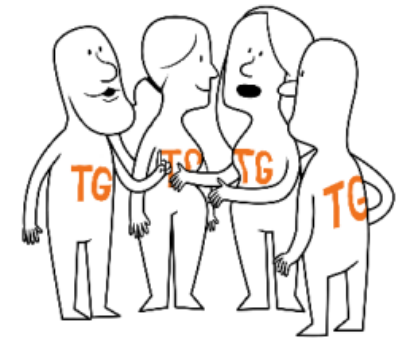
What do we mean by 'accelerators' and 'smart' business support?

What do we mean by accelerators?

- **Help improve the success of start-up businesses**

- **Create a structured supportive environment**
  - **Peer to peer learning (cohort based)**
  - **Mentoring**
  - **Shared services (technical equipment, business support, legal advice)**
  - **Common space (close to, or including, a nice cafe)**
    - **Face to face contact to create implicit and complex knowledge spillovers**

- **Provide access to finance (Venture Capital, but this could also be public or corporate funds)**

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Smart Business Support

	Smart business support	Traditional business support
Target	Cohorts or groups of entrepreneurs	Individual entrepreneurs and projects
Types of business	Encourages innovation from unusual combinations, e.g. value chains, across sectors, practitioners-researchers, public-private-social, urban-rural, etc.	Calls focused on individual sectors (e.g. farming, tourism, etc.), types and size of business, restricted geographical coverage.
Timing	Step approach, support tailored over time. Often focused and runs for a short period (e.g. accelerators), and results / business support needs are followed up after some time.	One off activities at fixed times.
Types of support & method	Led by business needs and flexible. Integrated: provides a combination of support tools from business ideas to identification of funding. Emphasis on peer learning, networking and co-production.	Supply and expert-led. Less flexibility in curricula, often delivered through separate and unrelated standard courses and modules.
Types of finance	Combination of public, private and social investment. Seed money for small scale pilots and initial running costs, flexible grants, microcredits, etc. Community financing: social finance, crowd funding, etc.	Grant-led and programme-driven. Risks of over-investment (rigidity to stick to initial project plans), or in some cases under-investment (if opportunities are larger than expected).
Approach to risk	A learning-by-doing approach. Failure is embedded in the system and participants learn from mistakes. The step approach allows pilots.	'All or nothing' grants tied to fixed eligibility conditions and selection criteria. Controls can result in penalties if the conditions are subsequently not met.

Commission

What would we like to achieve today?

Discussion questions

What **smart business support** practices do you have/ are you aware of?

What are the main **challenges** in your region to address rural business needs/ provide similar (non-traditional) business support tools?

How could the **RDP be used** to promote smart business support tools?

RDPs