



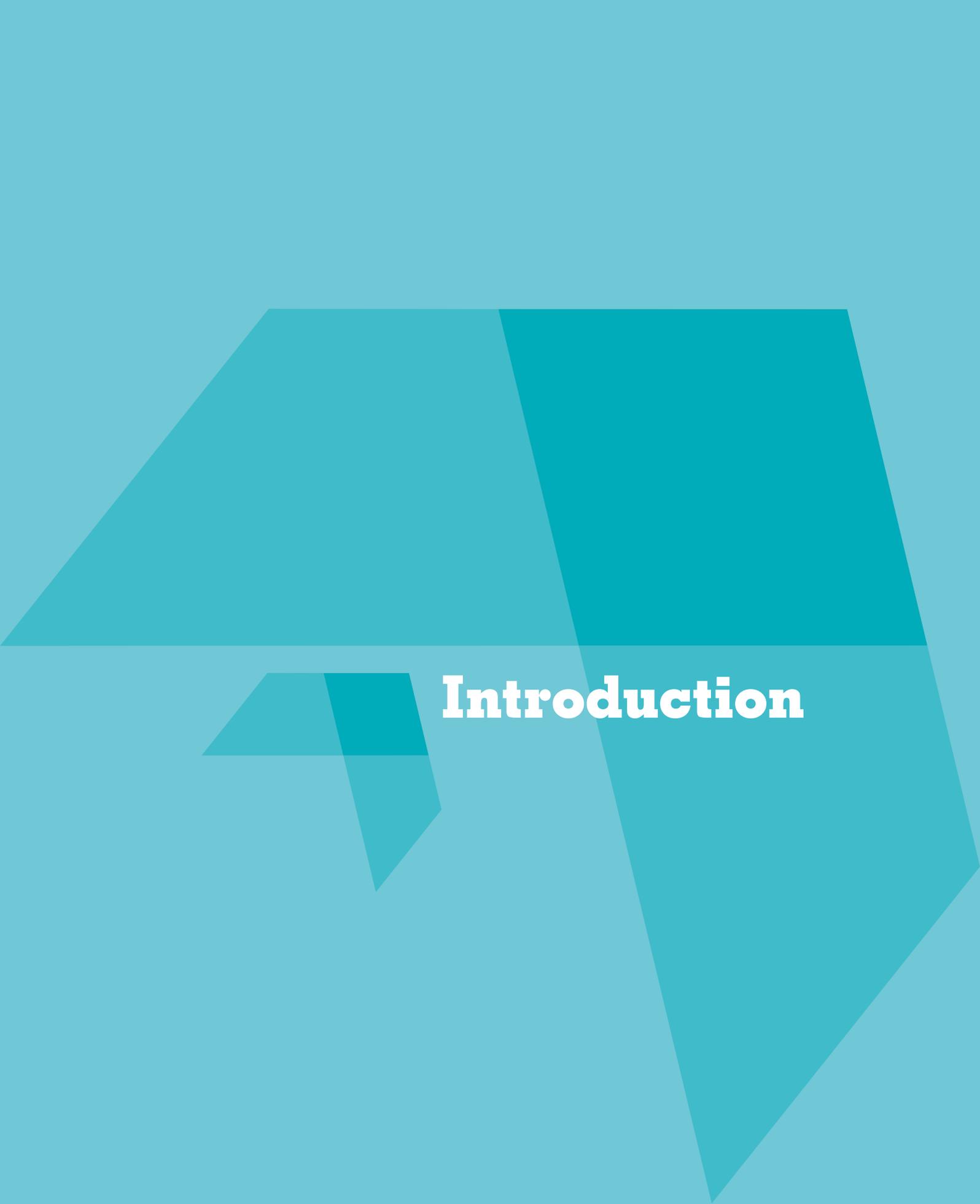
European Union
European Regional
Development Fund

SPEED UP

Interreg Europe

GOOD PRACTICES GUIDE

Development of monitoring systems within the incubators with key performance indicators about the incubators' activity and performance of the hosted companies



Introduction

SPEED UP project

SPEED UP project aims to improve the implementation of policy instruments under Structural Funds programmes dedicated to support of entrepreneurship, in particular concerning business incubation. To achieve this aim, the project will support collective learning and capacity building between partner organizations and relevant stakeholders that provide support to business creation, development and growth.

The main goals are to:

- improve services provided by business incubators and ensure their financial sustainability;
- deepen the cooperation among public authorities, business sector, universities and R&D institutions;
- enable support to specific target groups, like young people, migrants or female entrepreneurs;
- develop performance monitoring systems for incubators and hosted startups.

Main actions include:

- exchange of experiences on the ways partners support their business incubators
- benchmarking of experiences against those of their peers
- learning about what works and what doesn't in different contexts
- developing action plans to put into action lessons learned from the cooperation

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I. Introduction

The fourth Good Practices Guide is dedicated to the topic "Development of monitoring systems within the incubators with key performance indicators about the incubators' activity and performance of the hosted companies". During the fourth year of SPEED UP the project identified and analysed key performance indicators (KPIs) that are suitable for mapping the performances of business incubators. This topic turned out to be very challenging as KPIs can not be generalised. Instead, they have to be developed and deduced from each business model.

The guide presents four good practices from different European regions that have proven to be successful and show a potential to be transferred to different geographical areas.

The starting point of the development of KPIs is always the question of the goals of the business incubator. Comparing and analysing the good practices presented at the fourth Interregional Thematic Seminar and following the discussions, SPEED UP defined the following main distinctions between business incubators that directly affect the development of KPIs:

- Source of financing (public funding or private funding)
- Phase (pre-incubation, incubation or acceleration)

On that basis the fourth Interregional Thematic Seminar was dedicated to the methodology of monitoring system and the identification of qualitative and quantitative indicators (see summary on page 22). The results of the fourth Interregional Training Workshop and the group sessions are presented in the last chapter of the fourth Good Practices Guide.

SPEED UP shares the following recommendations addressed to the development of monitoring systems:

- Discussion of metrics and KPIs with all main players of the entrepreneurial ecosystem
- Indicators should be readily available, statistically reliable and not too complex
- Ensuring that the data is always up to date
- Customised KPIs and constant adjustment of the process and/or metrics

Furthermore, by summarising the discussions between project partners and European experts SPEED UP identified the following interregional challenges:

- Ensuring that the data is always up to date
- Data-gathering over a longer period (contact to former participants/entrepreneurs)
- No longitudinal studies
- Lack of methodological competences
- No access to current data and/or no current data available



II. Good Practices

HubHub Warsaw

Measuring the effectiveness of one-on-one mentoring for first-time founders

Since HubHub Warsaw opened in September 2017 the number of people contacting them and asking for advice for their startup projects has been constantly rising. Because supporting the startup ecosystem is part of their mission, they have decided to develop a format for one-on-one mentoring sessions open to anyone interested.

The main objective of the good practice is to help those who are thinking of starting their own project, startup or small company instead of or in addition to their regular job in taking the first steps. Such people usually have no experience in running their own business, so sharing with them basic practical knowledge and experience from the startup world and helping them to define the first steps is crucial to their motivation and the success of their ideas. They can read dozens of startup books and work on their projects in their basements, but without verifying their ideas by talking to other people, they can easily get lost, overwhelmed and demotivated. And because such people often do not know who to ask for advice, HubHub Warsaw wants to help in being the first startup-world contact point for them.

Keys steps and activities

STAGE 1: DISCOVERY

1. Getting to know your mentee – working experience, goals, mindsets, motivations
2. Getting to know the idea/project of your mentee – genesis, problem the project is solving, progress of the project, goals set

STAGE 2: IDENTIFYING NEEDS

1. What has your mentee decided to do first? Where has he/she decided to start and why?
2. Which competences does your mentee have? Which ones does he/she lack?
3. Which resources does your mentee have? Which ones does he/she lack?
4. Identifying the fields in which you can help your mentee personally
5. Identifying the fields in which you know someone who can help your mentee

STAGE 3: PROJECT WORKS

1. Giving feedback on the mentee's project/startup/idea and advising in the field you have expertise in
2. Introducing your mentee to the people who can help him/her with the project

STAGE 4: NEXT STEPS

1. Agreeing on next steps to be undertaken in the mentee's project
2. Setting priorities for those next steps

STAGE 5: CLOSING

1. Discussing lessons learned from the meeting
2. Agreeing on next steps in your one-on-one mentoring relation

How the project affects the awareness of specific target groups for entrepreneurship and business incubation

Two main goals of HubHub Warsaw mentoring sessions to help first-time founders are:

1. Helping them to take the first steps with their idea/startup/project
2. Setting the priorities – helping them to define which steps are the most important to be taken next and which could be abandoned

HubHub Warsaw uses both quantitative and qualitative indicators to evaluate both the mentee and his/her project as a whole. For each mentee/project these are:

- Number and quality of general goals and assumptions set for the project – these can change and evolve during the mentoring process
- Number of mentoring meetings the mentee has taken part in
- Number of potential customer interviews the mentee has undertaken
- Number and quality of findings the mentee has discovered during interviews with potential customers
- Number and type of activities the mentee undertakes by himself
- Number and type of activities the mentee undertakes thanks to the mentor

For each one-on-one mentoring session these indicators are:

- Number and quality of changes in goals and assumptions for the project
- Number and quality of next steps agreed (identified as the most important)
- Number and quality of actions abandoned (identified as not important or less important)
- Number and quality of new connections established by the mentor for the mentee
- Number and quality of new opportunities and ideas discovered during the session with the mentor
- Number and quality of new threats for the project discovered during the session with the mentor
- Subjective assessment of the mentor on the overall progress of the project

Resources

HubHub is a privately launched co-working space by real estate developer HB Reavis. To run their mentoring activities, they use internal human resources (experienced HubHub team members) and business people from their network who are willing to contribute to building a startup ecosystem.

Results and impact

No. of participating target group members: 12

No. of started businesses from participants: 3

No. of new jobs created by participants: too early to say

Description of other short-term and long-term effects in the region:

Since September 2017, of 12 first-time founders HubHub Warsaw has mentored, two have proceeded to build the product or service they wanted, and one has formed a team and joined an acceleration programme.

Six of them are still verifying their idea using customer development processes and lean startup methodology to find a suitable business model.

Expected short-term effects: launching their products/ services to the market and start generating revenues.

Expected long-term effects: proving business model, growing company and creating jobs, reaching BEP and developing a sustainable, innovative company.

Three of the mentored founders have given up or paused working on their project.

Lessons learnt and practical recommendations for regional transferability

1. There are a lot of talented people who are devoted to hard work who would like to start their own project/ startup, but they don't know who they should talk to about it. If we as people supporting startup ecosystems meet these people and have no time or expertise to help them personally, we should at least point them to other people they can talk to.

2. If someone is inexperienced in building businesses it does not mean giving him/her special treatment. Business sense, honesty and reality checks are very important from day 1.

3. Mentoring does not always have to be a formal coffee meeting. Think how you can build a better and more natural relationship with your mentee – go for a walk, run or a bike trip.

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HUBHUB



Presentation



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Innovation Incubator – Warsaw University of Technology Incubation Programme at Warsaw University of Technology

Innovation Incubator at Warsaw University of Technology was founded in 2016 and is operating since 2017. It is part of the Centre for Innovation and Technology Transfer Management of Warsaw University of Technology (CZLiTT PW).

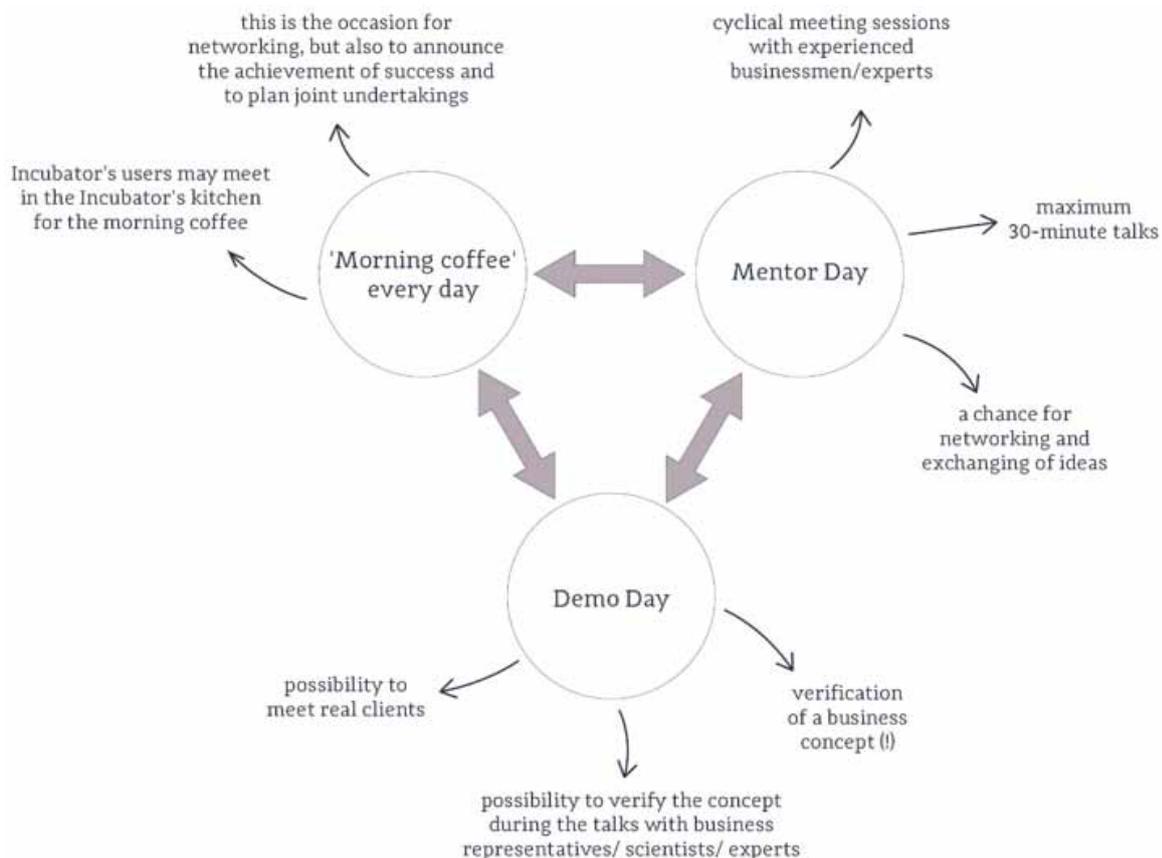
The Centre was established for initiating, supporting and implementing innovative scientific and research projects and providing conditions for the development of innovative entrepreneurship and cooperation between science and business.

The incubation programme is the first in the Warsaw and Mazovia region which was established and is managed by Warsaw University of Technology. The goal is to provide support for technologically intensive startups and also to create a pre-incubation programme for "business-driven" teams in the university.

Keys steps and activities

The main challenge was to create an offer which would be interesting for both academia (students, researchers, professors) and entrepreneurs (with and without university background). That's why CZLiTT PW decided to divide the offer into two parts:

INCUBATION – this offer is mainly for technologically intensive startups (with technology at the core of the business model). They provide office space, networking and mentoring.



This is suitable for university spin-offs/spin-outs that are looking for a market debut and their first customers. Also, the offer is designed to meet the needs of the startups which are looking for the "second phase" of development often connected with scientific research. PRE-INCUBATION – this offer is for everyone with a business idea.

How the project affects the awareness of specific target groups for entrepreneurship and business incubation
Apart from entrepreneurship classes included in the students' curriculum, the incubator focuses mainly on both students and PhD students with a business idea, and supports them by providing necessary knowledge, know-how, networking, and mentorship opportunities. As a first step CZliTT PW conducts an interview with everyone who comes for help – people / business projects / startups – and CZliTT PW asks questions about market, (potential) competition, TRL, team, IPR etc. This helps to match the elements of they offer with the needs they identified.

After each edition of the pre-incubation programme participants are asked to give feedback and also, more importantly, CZliTT PW tries to assess if there was any progress since the first interview.

During the incubation programme startups are evaluated every six months.



Resources

CZliTT PW has 50 employees in total, including four persons acting as incubator staff.

Results and impact

- Over 400 pre-incubation workshop and seminar participants (since December 2017)
- Over 100 startups in acceleration programme (since November 2017)
- Seven startups (tenants) in incubator
- Approx. 40 new jobs created by participants (as of May 2018)

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<https://www.facebook.com/cziitt/>



Presentation



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Start it @KBC

Offering and measuring support across an emerging ecosystem

Start it @KBC, created in 2014, offers a programme for 12–18 months to startups from ideation to scale-up for free (no equity and no fees). The programme is open to startups which can demonstrate an ability to innovate and have a potential for high growth. Start it @KBC is supported by corporate partners within specific industries and partners who also support startups and SMEs. Their support, as opposed to working alone, has been integral to us reaching scale quickly.

Programme: mentorship, workshops, connections to potential customers, free office space with a community manager assigned to each startup to make connections nationally and internationally.

Start it @KBC reached scale within less than four years, having already supported over 550 startups. We have been assessing the success rate of the programme since the beginning but have also learned much about surveying methods that work – the current processes are described below.

The aim of Start it @KBC is to boost entrepreneurship in the locations in which Start it is located. Originally our focus was Belgium, but having reached scale in Belgium within four years, we are already looking to other markets and started a programme in Budapest in Q4 2017.

A further aim of Start it @KBC is to support the economy through the creation of revenue and jobs and stable growth of the startups. We accept a large number of startups in every cohort with the intention

of not just taking a bet on the business plans that might reach the highest scale, but to invite them into the programme alongside other lesser high growth potential businesses which Start it @KBC knows have a strong team, concept and traction to prove that they will create a successful, stable business.

Keys steps and activities

Selection process of startups

When a startup applies they do so online, giving mostly free text information. The application is reviewed and the top applicants are invited to a Pitch Day, after which the best startups are welcomed to join the programme a few weeks later. They join a co-working space where previous cohorts are still taking part in their programme, so that they enter a community immediately able to offer support and they start a programme of workshops, mentorship and introductions to industry contacts.

Survey at in-take

Start it @KBC sends a survey just before move-in and a more detailed one is completed when startups first meet their community manager:

- Number of staff in company, and whether full-time or part-time
- Investment raised, broken down by the source of that investment – loan, grant, angel etc.
- Amount of revenue raised
- Life cycle, whether ideation, build, go to market or scale
- Other information is gathered in free-text boxes

Surveys during programme

Once every six months Start it @KBC sends a survey to all startups and alumni to update the information captured above. Since the survey above is integral to moving in, they get an almost complete data set from

the survey above. However, the survey during the programme gets a lower response rate. With startups still in the programme, Start it @KBC calls them to ask them to fill it in, so they have a mostly complete data set for active startups – that is for a year from the point of the in-take survey.

Start it @KBC is altering the survey method to collect more data and turn this into a report that is of high value to the startups, which would aim to gain more insights for both Start it @KBC and the startups, and increase the response rates of the six-monthly survey. Start it @KBC can provide more details at the conference but it is still in planning now.

How the project affects the awareness of specific target groups for entrepreneurship and business incubation

The highest proportion of applicants say that they know about Start it @KBC because they have been recommended to the programme by other startups and our partners, which gives them strong validation for the value of the support that startups receive.

The nature of the programme's aims being to boost an ecosystem means that the story resonates with the community and in return they give a lot back to Start it @KBC and startups within the programme. Start it @KBC engages parties throughout the Belgian startup and innovation ecosystem – we have met with senior government officials to discuss how to support their future plans. Start it @KBC works with many other incubators, accelerators and other support providers in Belgium who believe in their aims and way of running a programme.

Over 550 startups have been through the programme in only four years, and they have gone on to raise over €60m in funding. Over 70% of them continue beyond a year after the end of the programme – Start it @KBC is working on how to improve our reporting on their longer term successes.

Start it @KBC was the first programme in Belgium for startups to launch a female entrepreneurship campaign, which led to a strong rise in female applicants and a boost to over 25% of the companies in the programme being led by at least one female founder. However, Belgium still has improvements to be made in the numbers of female founders.

Resources

Due to the nature of being funded by sponsor partners, many of whom provide in-kind services and resources like office space for incubating startups, we are not able to accurately calculate the investment into the programme without a large amount of research. We know that we need in excess of €800,000 sponsorship per year to continue the programme but this is not including much of the in-kind support. We have not had the opportunity to make this calculation yet. We have 11 staff on the payroll, and several of these salaries are covered by a sponsor partner.

All team members are involved in designing and giving feedback on surveys – some from the customer perspective, some from the administrative side.

Results and impact

- Over 550 participants in the programme
- Approximately 450 new businesses (no records available)
- Over 500 new jobs created by participants

Description of other short-term and long-term effects in the region:

We are still working on our data capture method that will give us a better picture of the ongoing successes of the startups in comparison to the data that we capture at the beginning of the programme – due to our volume, we have had to learn many lessons about how to capture data differently to smaller programmes and those that take equity and can use the shareholders' agreement to ensure that they can collect data. Therefore, we aim to soon be able to report a more total picture of all of the startups which have been through the programme.

We have successfully increased the number of female applicants to the programme and the number of female founders taking part in the programme by over five percentage points since the beginning of the programme. We have facilitated many engagements between startups and potential corporate and SME buyers and the nature of these introductions makes it difficult to measure – through events, through our partners and mentors making introductions. But we have a lot of anecdotal evidence which we are now working towards capturing in surveys.

Lessons learnt and practical recommendations for regional transferability

- Start it @KBC built a network within four years which included six fully launched co-working spaces and has to date supported over 550 startups. The programme aims to boost the entrepreneurial activity of Belgium and via this a boost to the economy and innovation. Our method of drawing together other organisations which support startups and particular industries has enabled us to reach scale quickly rather than doing everything alone. We have learned how to continue to engage and re-engage partners in the ecosystem to continually grow our network and can scale our support.

- We have tried several surveying methods because, since we do not hold an equity stake in the startups which we support, we find that startups do not feel a duty to provide data. We can pass on the knowledge that for large programmes or those looking to measure large numbers of businesses it is best to focus on one data-gathering point per year. You must prepare your audience to enable them to make time for your larger survey and you need a story to be built around this survey activity to really encourage them to take part, about why it is necessary. It would have been easier if we had known other large programmes (that also do not take equity stakes) to ask them about how they gather data but we only had connections to small programmes where staff can fill in reporting tools with startups.
- We started without a proper CRM but learned that in order to scale efficiently, we needed to invest our time and money into finding a solution that would also suit our business when the community is much larger.

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START IT
@KBC



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Presentation

CsaVRI (Centre of academic services for the valorisation of research) / IUF (University of Florence Business Incubator)

"University of Florence Incubator (IUF): Innovation ecosystems, positioning, activities and KPIs"

The University of Florence Business Incubator is a structure which since 2010 has been devoted to disseminating entrepreneurial skills in the academic environment and to supporting the birth and the first phase of startup and spin-off development.

It is managed by CsaVRI (Centre of academic services for the valorisation of research), which promotes the third mission of the university: the valorisation of the results of academic research and knowledge transfer for innovation.

The University of Florence Incubator is involved in:

- Entrepreneurship education programmes (Impresa Campus Unifi)
- Startup and spin-off creation programmes (pre-incubation)
- Equipped rooms and laboratories (incubation)
- Networking within the innovation ecosystems (local, national, international)

The good practice is related to our monitoring systems within the incubator and its spin-offs' performances, based on the entrepreneurial training programmes offered by the University of Florence (Unifi) structure:

- Entrepreneurial Gym
- Impresa Campus Unifi (ICU)
- Pre-Incubation Programme

Entrepreneurial Gym is a two-day training programme to develop and practise entrepreneurial and soft skills from the idea to the business project. It is promoted by Unifi's Placement Office and CsaVRI, finalised to disseminate entrepreneurial culture and soft skills among the University of Florence's students. The pilot project started in 2012, and so far more than 65 laboratories have been organised.

Impresa Campus Unifi is where students and graduates can apply for a four-month training programme. It is promoted by CsaVRI and the Foundation for Research and Innovation with the contribution of Bank Foundation Cassa di Risparmio di Firenze, finalised to disseminate entrepreneurial culture and to promote the birth of new startups led by young people coming from the academic world. The pilot project started in 2013; in the second semester of 2018 the 7th edition will start.

The Pre-Incubation Programme is where post-doc and University of Florence professors and researchers can apply for 12 months of training. It is promoted by CsaVRI and the Foundation for Research and Innovation, finalised to disseminate entrepreneurial culture and to promote the birth of new spin-offs as a result of the technology transfer process.

Relevance and cooperation with regional partners

CSAVRI actively collaborates with many relevant local stakeholders to have an impact on the metropolitan city of Florence and Tuscany. For the selected projects, the main collaborations are:

Entrepreneurial Gym is a project where CsaVRI collaborates with Unifi's Placement Office to promote the growth of cross-competences and idea generation among students.

Impresa Campus Unifi is a project where CsaVRI collaborates with FRI (Foundation for Research and Innovation), Federmanager Toscana (Regional Trade Association) and Bank Foundation Cassa di Risparmio di Firenze, creating a partnership of subjects which cross-operate within the territory to promote innovation and social and economic development.

The Pre-Incubation Programme is a project where CsaVRI collaborates with FRI to promote the spread of entrepreneurial culture and the development of innovative spin-offs coming from research activities inside the university's departments and laboratories.

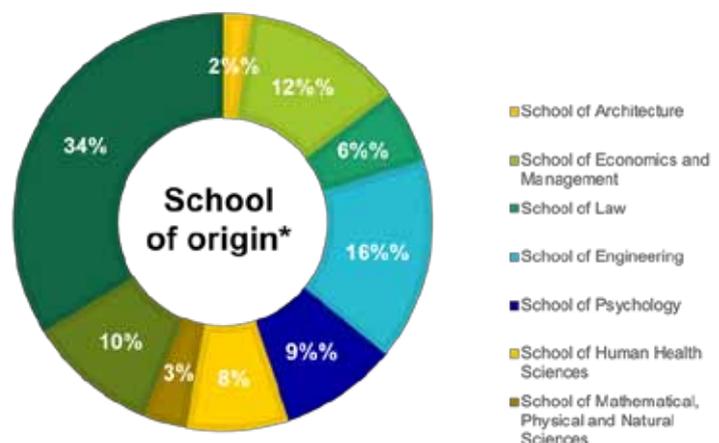
Keys steps and activities

Below are shown the KPIs related to our monitoring systems within the incubator and its spin-off performances. We have a monitoring system at three different levels, based on the entrepreneurial training programmes offered by the structure. For Entrepreneurial Gym and Impresa Campus Unifi we collect all the information about participants, building a database which is used both for monitoring the results of each edition and improving and updating the contents. For the Pre-Incubation Programme we have a database called Team to Spin (T2S) which collects all the information about the different groups taking part in the programme and monitors their evolution including the transformation into spin-offs, thus the structure has a complete track record of every group hosted from 2010 to today. T2S is still used for the monitoring of spin-offs. Once a year the structure collects and analyses the financial statements of each company whether hosted or not, and twice a year organises mentoring meetings. These two types of monitoring system are crucial tools for understanding the progress and needs of spin-offs, especially regarding the updating of services provided for the hosted companies.

Entrepreneurial Gym monitoring results:

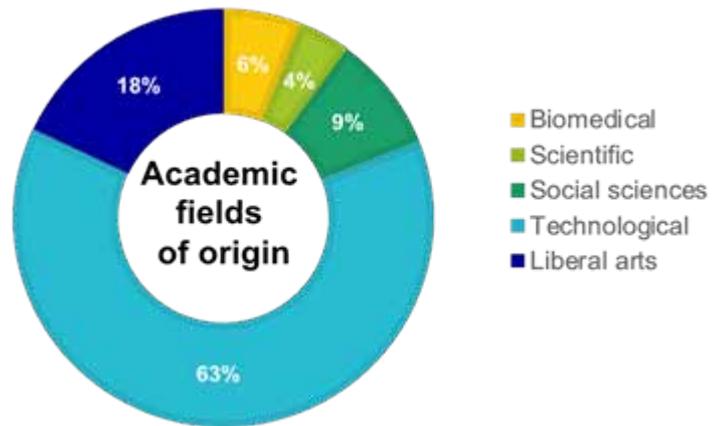
- Pilot in 2012
- 70 labs
- 600 people involved
- More than 90% under 30

information only available for 2018



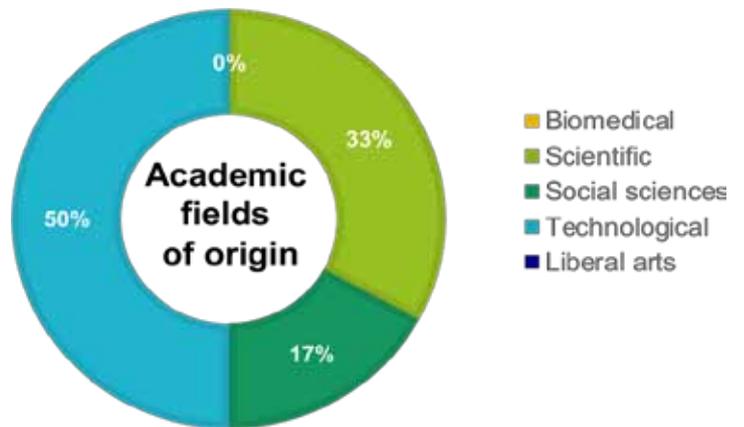
Impresa Campus Unifi monitoring results:

- Pilot in 2013
- 6 calls for ideas
- 131 applications
- 64 projects admitted
- 185 young students or graduates involved



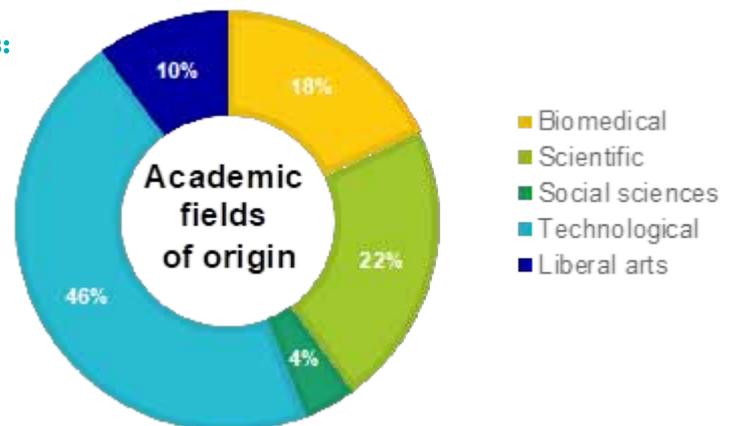
Impresa Campus Unifi monitoring KPIs:

- 6 startups
- 1 spin-off
- 70% survival rate
- 20% registered as innovative startups (legislation no. 221, 17 December 2012)



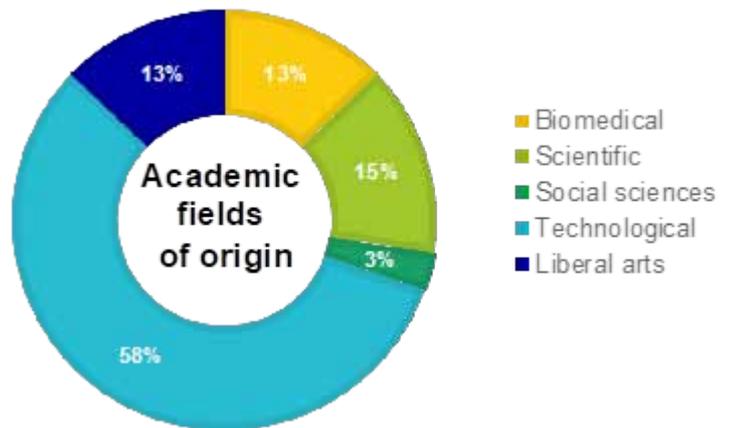
Pre-Incubation Programme monitoring results:

- Pilot in 2010
- 15 calls for ideas
- 142 projects admitted
- 760 people involved
- More than 80% young (PhD students, PhDs, post-doc, recent graduates)



Pre-Incubation Programme monitoring KPIs:

- 35% conversion rate
- 49 spin-offs
- 10 spin-offs in incubation (hosted)
- 85% survival rate
- 65% registered as innovative startups (legislation no. 221, 17 December 2012)
- 16% with Unifi's participation in the equity (up to 15%)



Resources

Staff within CsaVRI cover positions with different education and skill backgrounds, in order to better adapt to specific needs in each project. All the staff come from the academic world and are highly specialised in given sectors, including cross-competences related to project management, networking, fundraising, tutoring, research and dissemination.

Moreover, CsaVRI has at its disposal a wide-ranging team of external collaborators, who can be activated for specific project needs, but can also count on academic collaborations with specialists coming from the University of Florence.

For each of the four projects related with territory, the total amount of financial resources is as follows:

Entrepreneurial Gym has €1,500/edition entirely financed by Unifi's Placement Office and CsaVRI, plus human resource support given by the University of Florence and external partners. Human resources involved: one senior advisor in entrepreneurship and innovation as trainer; four tutors with humanities background as facilitators.

Impresa Campus Unifi has €30,000/edition financial endowment and is sponsored by the bank Foundation Cassa di Risparmio di Firenze, plus human resource support given by the University of Florence, FRI and external partners. Human resources involved: a pool of senior advisors in entrepreneurship, innovation, law, corporate governance, funding etc. as trainers; two tutors and one mentor skilled in startups, economics and management; one manager from Feder Manager Toscana associated to each group.

Pre-Incubation Programme has €40,000/edition financial endowment entirely financed by CsaVRI, plus human resource support given by the University of Florence, FRI and external partners. Human resources involved: a pool of senior advisors in entrepreneurship, innovation, law, corporate governance, funding etc. as trainers; two tutors and one mentor skilled in startups, economics and management.

Results and impact

No. of hosted companies	10
No. of successful business foundation	1
Survival rate of companies after 3 years	85%
No. of improved services (Business Incubator)	<ul style="list-style-type: none">• Scouting• Training• Mentoring• Networking• Communication• Logistics• Coaching• Tutoring
No. of new services	0

Lessons learnt and practical recommendations for regional transferability

Lesson learned 1: The need for an entrepreneurial training programme chain, which at different levels provides the opportunity to found a startup while their potential members are still studying/researching. A key factor is properly skilled assigned tutors and mentors, to constantly check the development of activities with planned business reviews.

Lesson learned 2: New cross-competences acquired during the programme to be potentially used in other contexts such as business and research

A further key aspect is to keep working on the development of new customised KPIs, e.g. IRL (Investment Readiness Level).

Recommended working on the entrepreneurial attitude of people coming out of the university, due to the difficulties in switching from the academic world to the business one. So focus on startup teams, since people and their know-how are the key to success.

IUF is a good practice as easily inferred from the impact: almost 50 startups in eight years, almost all still active. It means that indicators and monitoring work out.

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<http://www.fondazionecrfirenze.it/en/home-en/> (involved in: Impresa Campus Unifi)

FRI (Foundation for Research and Innovation), San Marco Square n° 4, 50121 Florence, tel. +39 55 243 072;

<http://eng.fondazionericercaunifi.it/> (involved in: Impresa Campus Unifi, Pre-Incubation)



Presentation



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Summary of the fourth Interregional Training Workshop

This chapter presents the main results from the breakout session held at the fourth Interregional Training Workshop. The topics were defined on the basis of the collected European Good Practices and appeared during the discussions at the fourth Interregional Thematic Seminar.

The list is not final and should be understood rather as a blueprint to be discussed and expanded/adjusted to each specific model and regional context.

Breakout Session 1

Group A: "Quantitative and qualitative approaches in private BIs (Business Incubators)"

Quantitative approaches:

- Number of applications received by the incubator and number of accepted applications
- Return on investment in terms of equity received, share of revenue earned, amount of rental payments received
- Time taken by businesses in scaling up and reaching the point of break-even and/or becoming profitable
- Number of private investors attracted and the amount of investment received
- Survival rate of firms up to five years after leaving the incubator

Qualitative approaches:

- Team attributes such as diversity in team, past experiences, ability or track record of raising funds
- Quality of time spent by sponsors with the entrepreneurs
- Location of the incubator near the prospective market of products. More suitable for private incubators specialised in a particular field

- Alignment with the strategic objectives of the incubator
- Access to past success stories and successful entrepreneurs and their companies in order to instil confidence and ambition in the current entrepreneurs

Breakout Session 2

Group A: "What are the most relevant qualitative KPIs at each phase (pre-incubation, incubation and acceleration)?"

Pre-incubation phase:

- The quality of the team of prospective entrepreneurs with respect to the diversity of abilities within the team, quality/preparedness for the pitch of the business idea and the content of business pitch
- Community events where prospective entrepreneurs can meet other people, develop their teams and improve their business ideas

Incubation phase:

- Community benefits leading to different partnerships between entrepreneurs through the process of "contamination" of ideas and development of spin-offs through such community activities
- The effects of broader community with regards to the surroundings of the incubator so that entrepreneurs can benefit from the proximity to prospective customers, suppliers and partners
- Market testing: Whether the incubator is able to provide a taste of reality to the entrepreneurs and to allow them to validate their ideas in the real world
- Mentorship: Depending on the strategic goals of the incubator, availability and quality of diverse or specific mentorship

Acceleration phase:

- Quality of the advisory board of the business
- Quality of investors attracted and investment raised by the business
- Market share compared to the type of competition in the market

Breakout Session 1

Group B: "Quantitative and qualitative approaches in public BIs (Business Incubators)"

Quantitative approaches:

- Funds raised per startup (by venture capitalist, business angel, family office)
- Satisfaction of the services provided
- Number of jobs created / number of highly paid jobs
 - Number of companies applying to the process of incubation
 - Survival rate of the startups after three to five years
 - The ratio of public money invested / created jobs or the ratio of public money invested / number of startups created
 - The number of unicorn companies created

Qualitative approaches:

- Quality of the ecosystem
- Assessment by independent international group

Group B : "What are the most relevant quantitative KPIs at each phase (pre-incubation, incubation and acceleration)?"

Pre-incubation phase:

- The audience/target interested by pre-incubation
- Coaching on BP and pitch (number of people trained)
- Number of events organised
- Diversified beneficiary profiles (business schools, university, etc.)

Incubation phase:

- Number of people in the cohort
- % of selection
- Number of created startups
- The critical size to offer best quality of service
- Number of services (assets) provided

Incubation phase:

- Job creation
- Value creation
- Scale up number/figures
- Indicator of acceleration in comparison to incubation (time frame)
- Number of patents of the alumni



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