



Smart tools for quick and easy business start-up in Europe

START EASY PROJECT



ACTION PLAN FOR LITHUANIA: TO BE IMLEMENED FROM AUGUST 2022 – JULY 2023

Lithuanian Partner

Project Partner: Lithuanian Innovation Centre



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1 Introduction

This Action Plan is part of the START EASY project, which is promoted by the Government of Catalonia in cooperation with national, regional and local authorities as well as other stakeholders from all corners of Europe which endeavours to create the best conditions for growth. The project will improve policy making and deliver smart tools that enable a conducive environment for business to start easy and quickly, boosting business startup activity and competitiveness in Europe.

In the specific the project partners are:

1. Government of Catalonia (ES – Lead Partner);
2. Metropolitan City of Bologna (IT – Partner);
3. Economic Council of East Flanders (BE – Partner);
4. Mazovia Development Agency Plc (PL – Partner);
5. Lublin Science and Technology Park (PL – Partner);
6. Lithuanian Innovation Center (LT - Partner);
7. Ministry of Economics of the Republic of Latvia (LT – Partner);

By learning from one another (peer reviews), exchanging and integrating good practices (GP) from all over Europe (study visits, research and studies, etc.), and developing joint strategies (workshops and other events), the partnership will overcome common challenges identified such as: the difficult and costly process behind regulations governing business creation which tend to discourage entrepreneurial activity; the limited responsiveness of the public administration to the needs of these new startups, thereby making necessary to catch up in the digitalization of public services, once-only principle (OOP) for business data registration, one-stop shop (OSS) models, etc.

By initiating this Action plan the Lithuanian Innovation Centre aims to solve the challenge of lack of effective support measures to innovative start-ups with significant growth potential. The partnering regions are engaged in a determined effort to put in place or improve what is now often called a start-up support ecosystem; an ecosystem being “a system capable of supporting entrepreneurship, enterprise and job creation and growth in a specific environment or territory. The business ecosystem should support the whole process from the entry of possible entrepreneurs to the continuous support during the lifecycle stages of enterprises.”¹

The Action plan is part of the Phase 1 of the project, dedicated to promoting active interregional exchange and effective stakeholder engagement for joint development of Action Plans (AP). The plans should conduce improvements in the policy instruments selected, delivering new and enhanced public services and tools that facilitate the entry of new businesses into the marketplace (new projects supporting digital services, OOP, OSS, and administrative simplification in general will be supported). They should also conduce to better governance, engaging multiple stakeholders in policy understanding, development and implementation, in particular key decision and policy makers at the different governance levels (including Managing Authorities (MA)), agents from the startup ecosystem and business enabling institutions (BEI)).

N.B. The START EASY project started before the Covid-19 crisis. Some issues related to start-ups' policies had radically changes after the sanitary and economic crisis related to the Coronavirus. The engagement

¹ TRINNO: Business Support Ecosystem.

and dialogue with stakeholders have been important in this period also to discuss on post-Covid measures and policies and how to deal with this uncertain economic period.

2 Lithuanian Startup ecosystem

Lithuanian start-up ecosystem has grown through the past decade, at the end of 2012 there were 122 start-ups registered in Lithuania, and today, there are more than 1000. In the beginning of 2020 there were 7990 newly established joint stock companies in Lithuania, which accounts for 3.4% growth in entrepreneurship.[1]

Lithuania is One of the First Countries in Europe to Define the Concept of a Start-up by Law. The Law on the Development of Small and Medium-Sized Enterprises shall determine that a start-up is a very small or small enterprise with great potential of innovation-based business development, operating for less than 5 years. The statutory definition of a start-up allows to further strengthen one of the priority areas of our economy – the ecosystem of start-ups.

Also, Lithuania recently announced its own E-residency programme, following in the footsteps of Estonia and just launched the Start-up Employee Visa to attract highly qualified foreign talent. In 2020 significant changes were made for the Start-up Visa Lithuania programme: temporary residence permits for foreign start-ups were extended to three years. This extension allows foreign start-ups to be more focused on business development, and since the beginning of the programme in 2017, 35 foreign start-ups from non-EU countries have already registered their business in Lithuania.

Finally, the Ministry of Economy and Innovation pays particular attention to the promotion of start-ups thus the international start-up conference “Start-up Fair” was established, which aims to promote the creation of new start-ups in the Republic of Lithuania, attract foreign start-ups and help existing start-ups attract foreign investments. Over 1,500 participants attended the event in 2019.

- **Territorial distribution:** According to the geographical location, more than half of the start-ups operate in Vilnius (60%), followed by Kaunas (38%) and Klaipėda (2.4%). In Lithuania there are only few start-ups that were established in the small regions, most of the companies start their activities in the places where they would have good access to various infrastructure or support.

- **Labour force:** In the first quarter of 2020, 8,476 employees worked in the start-up companies, and their gross earnings amounted to EUR 2.4 thousand. At the same time last year, the number of employees in innovative businesses was 6926, and their gross salary amounted to EUR 2.3 thousand. The number of female-founded start-ups still lags far behind men. According to “PitchBook”, only 17% of global start-ups in 2018 were created by women. They also receive significantly less venture capital funding. It is estimated that women in Lithuania have established only every fourth start-up.

Similarly, to the rest of the European job market, software engineers are among the most sought-after workers at the moment, with nearly half of all the job offers. However, only 20% of the applications are made for these jobs, marking a very low level of competition.

It is completely the opposite for sales and business development and marketing & PR, the second and third in terms of the number of job offers, as both have the % of applications per job offer that is considerably higher, thus meaning a higher level of competition.

- **Turnover:** According to the data provided by the analysts of “Enterprise Lithuania”, during the first half of 2020, the total sales of Lithuanian start-ups in the domestic and foreign markets amounted to 483.8 million

euros or 30% more than in the corresponding period in 2019. In the first half of the year of this year, exports of high value-added goods and services developed by Lithuanian start-ups amounted to 330.6 million euros or 30% more than in the corresponding period in 2019.

- **Business environment:** From the beginning of 2020, the amendment of the Law on Corporate Income Tax came into force, giving Lithuanian and foreign investors the opportunity to invest in start-ups in a more flexible way. The corporate tax relief now applies to venture capital and private equity entities which invest in both shares and convertible bonds. Under the newly adopted legislative amendment, the corporate tax relief is applied to venture capital and private equity entities that invested 70 % of the capital value in equity securities (shares) and convertible bonds together or if the investment portfolio is formed by only one of these investments. Business practice shows that previously the way of investing in equity securities was not attractive to start-ups or investors because the start-up would lose part of the company's control and the investor faced the risk that, in the event of a failure of the start-up, it would be difficult or practically impossible to recover the investment.

In addition, more attractive option pricing has come into force, which will make it easier for startups to maintain and motivate employees to pay part of their salary using options.

- **The digital procedure for the start-ups' establishment:** Lithuania's startup ecosystem, which barely existed 10 years ago, has already made it into many high rankings in the startup world, taking the world's 11th place for ease of doing business and 2nd place for procedures to start a business, according to the 2013–2019 analysis by Dealroom.co. Setting up a business in Lithuania is straight - forward and stress free. Business can be set up electronically in just a few days as long as all documents are in order.

As of 2019, the process of start-ups visa ("Startup visa") issuance for foreigners from the third countries were shorten twice than before in Lithuania – from 30 to 15 calendar days. For those who are investing to venture capital and private equity funds it was shortened from 30 to 5 calendar days. This help to attract innovative, promising companies based in other foreign countries and thus for Lithuania to become a start-up and technology center. In this case, decisions on residence permit in general procedure are made within 2 months, and in urgent cases – within 1 month, if person is applying for "Start Up" visa.

The Start-up Visa gives individuals who are setting up a start-up temporary permission to live and work in Lithuania for a period of 1 year. Family members are permitted to accompany them. The permits can be extended for one additional year. After that, regular immigration procedures apply.

In 2019 Lithuanian parliament approved e-residency scheme for foreigners, a legal amendment was made that will allow foreigners to obtain the status of an e-resident starting in January 2021. E-residents will be able to set up companies, open bank accounts, and declare taxes online. An eligible foreign applicant will receive a digital identity that will give them online access to a range of administrative, public, and commercial services.

- **Main industries in Lithuanian start-up ecosystem:** Lithuanian startups are keeping pace with global trends – local start-ups are actively developing deep technology businesses across artificial intelligence, machine learning, and blockchain. Lithuanian start-ups are also increasingly developing their products in areas as Fintech, Mobility, Life Sciences, Gaming and Cybersecurity. This is one of the strongest features of the ecosystem that Lithuania collectively hope to maintain in the future.

Lithuania is particularly investing in the development of its Fintech sector, and there's a strong interest in this area from foreign countries—the Bank of Lithuania is recognized as one of the most progressive regulators in



Europe. In addition, in Lithuania, a Fintech license for business development can be obtained faster than in other European countries. According to FDI Fintech's locations of the future ranking, Lithuania is ranked 7th in the world in terms of favorable conditions for creating and developing startups.

3 General Start Easy project information

Project: START EASY

Partner Organisation: Lithuanian Innovation Centre

Country: Lithuania

NUTS2 region: Vidurio ir Vakarų Lietuvos regions

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4 Policy context in Lithuania

The Action Plan Aims to Impact:

- Investment for Growth and Jobs Programme
- European Territorial Cooperation Programme
- Other regional development policy instruments

Name of the policy instrument(s) addressed: Recovery and resilience fund (2021-2026)

At the time of application to the project, we selected the Operational Programme for Investing European Structural and Investment of the previous 2014-2020 program (OP 2014-2020), Thematic priority (TO1) "Research and Innovation" as the policy instrument to be addressed. The objective of the instrument was to promote private R&D investment, strengthening the links and interactions between business and research through the promotion of investment in product and service development, as well as in technology.

It also sought to promote demand, networking and open innovation in accordance with the Smart Specialization Strategy, support technological and applied science research, as well as the implementation of pilots and preliminary product validation. Important components of the instrument were two financial measures named "Inostartas" and "Inovaciniai čekiai". The first measure was dedicated to support R&D activities of start-ups and innovative SMEs, including the development of prototypes and testing of new products. The second financial measure supported the cooperation of SMEs with research institutions, while providing financial means to use research results for the development of products and services. Although these measures were widely acknowledged, previous evaluations of these financial measures provided evidence of the urgent need to simplify the administrative procedures for start-ups, and to make these support measures more flexible and easier to use.

However, the OP 2014-2020 referred to in the application form is no longer applicable, as it set the framework for the resources dedicated to research and development, as well as innovation priority areas, up until 2021.

The new policy instrument selected, the Recovery and Resilience Plan for the period 2021-2026 (RRP 2021-2026), has already been approved by the European Commission in 2020. Currently, all relevant stakeholders are involved in consultation processes with the Managing authority (Ministry of Economy and Innovation) on the preparation of the design and implementation of resilience and recovery measures. Therefore, we can

take stock of the good opportunity window to make an impact on the development of this new instrument informed by the START EASY project experiences.

The START EASY project provided a platform to share experiences and learn from other regions to formulate the recommendations and proposals for the further improvement of the financial support provided to start-ups and innovative SMEs under the new policy instrument.

Building on the insights gathered from the best practices shared during the project, the recommendations focus on how to best use the Structural Funds to improve the start-up ecosystem. In particular, new projects will be supported that aim to strengthen and build capacities of the start-ups in order to gain competitiveness at national and international level. Considerable attention will further be dedicated to the simplification of administrative procedures to obtain the support of Structural Funds, and to enhance its attractiveness and ease of use for a broader range of start-ups.

It is important to incorporate the aspect of simplified funding and targeted advisory services to innovative start-ups into the RRP for the period 2021 – 2026, as it will contain several objectives and measures for supporting new business creation, as well as investment in innovation and new technologies across SMEs.

This will provide an extra support to those regions that are currently lagging behind in entrepreneurship levels. The Lithuanian Innovation Centre is involved in the working group responsible for the development of the new policy measures related to the task “Encourage the development, deployment and diffusion of advanced technologies and innovations”. Its expertise will support especially the development of new measures targeted at the improvement of the financial support, and acceleration for SMEs including start-ups.

According to the Global competitiveness index, Lithuania has improved its position to rank 39 in the recent years. From an administrative perspective, it is relatively easy to start a company in Lithuania, as the entire process is digitalised. In effect, the country has managed to put in place a set of important enabling technologies that support the strategic digital agenda for government and society, putting them in the forefront on the implementation of digital public sector communications in Europe. What is missing in the country is the Once-only-principle (OOP) set down in law, which has major implications on the interoperability within the public sector. In this regard, the Lithuanian government recognises the challenges that a lack of interoperability poses for public service delivery. There are other obstacles to business start-up and growth, such as the taxation system, the country’s capacity to attract talents, hiring and firing practices, as well as redundancy costs, which negatively affect the country’s performance. Lithuania also shows low performance in the field of investments and access to finance.

Given the country’s dynamic and uprising entrepreneurial culture, an improved finance and investment framework has the potential to significantly boost Lithuania’s start-up community. Thus, it is very important to simplify procedures and make them more flexible for start-ups to access the finances more easily, which will be achieved with the activities outlined in this action plan.

Context:

According to the Start-up Blink 2021 ecosystem ranking, Lithuania ranks 16th among global start-up ecosystems in terms of establishing a business and developing it. However, entrepreneurship is more than just officially launching a business – it is about people’s attitude and motivation. The business environment as an extrinsic factor influences the entrepreneurial spirit. The AESI survey asks respondents to rate five different external aspects regarding starting and running a business. In Lithuania, the top-three aspects are technology

availability (54% vs. 44% EU average), supportive education system (47% vs. 36% EU average) and beneficial economic situation (30% vs. 29% EU average), while the tax system (32% vs. 26% EU average) and government business regulation (30% vs. 26% EU average) were rated as less important.

A key government priority is the promotion of an attractive investment environment and a business-friendly eco-system for regional development and innovation. Surveys of Lithuanian start-ups conducted in 2020 show that the development of start-ups is mostly hampered by the lack of finance, business regulation and lack of talent. Financing remains one of the main challenges for all start-ups and affects key social target groups in entrepreneurship to a disproportionate extent. About half of SMEs finance business development solely by internal resources, while 38% would take out a loan from credit institutions. It is estimated that 9% SMEs intend to participate in public start-up financing programmes. Venture capital funds operating in Lithuania show good investment results, but the funds are relatively small and in the long run, there is a risk that local venture capital funds will not be able to successfully invest in start-ups due to the sharp rise in start-up valuation at the international and regional level.

Thus, a good financial condition for young entrepreneurs is a top priority for ensuring and improving the start-up ecosystem of Lithuanian regions.

The second important issue is the interconnectedness between consultancy services and funding opportunities. Early-stage start-ups usually attract the first investments from acceleration programs. According to Startup Lithuania, there are currently 6 participants in Lithuania providing pre- and acceleration services in the early stages of start-up development (70 Ventures, StartupWiseGuys, Katalista Ventures, Baltic Sandbox, Business acceleration program Evolut 4.0, RockIt Impact Accelerator).

Despite the current acceleration system, there is still an unmet need for specialized acceleration programs - businesses participating in acceleration programs have limited access to targeted knowledge and competencies for further business development in specific sectors. The report on the ex-ante evaluation of the planned financial instruments in the field of business notes that the need for additional investments for specialized acceleration programs focuses on certain specific sectors of the economy.

Thus, the main purpose of this action plan is to create a new specialized acceleration program that would be based on blended financing: part of the program would be funded by using the Resilience and Recovery Fund, and other part will be covered by the venture capital funds operating in Lithuania. This acceleration program would help to solve two key problems of the Lithuanian Start-up ecosystem: improve funding conditions for Lithuanian start-ups while also increasing the size of financing rounds. This program would also offer specialized consultancy services for specific key sectors which would increase the pace of start-ups growth and success rate.

5 ACTION 1 - Creation of the thematic support package: specialized acceleration program

5.1 Background to Action 1

The Lithuanian Innovation Centre joined the START EASY project to actively participate, share and learn about measures and initiatives at regional level aimed at supporting the business growth and resilience of regions and SMEs. The LIC has engaged regional stakeholders from both public and private organisations to learn and discuss about the challenges and opportunities that increased competition among start-up ecosystem could cause for the growth and competitiveness of the Lithuanian start-up ecosystem. In addition, it was discussed

what kind of support measures could be offered by national and local public organisations to address the main challenges, as well as to facilitate better conditions for SMEs growth, which would ultimately contribute to the more resilient regions.

In 2020, the LIC - with the support of stakeholders - carried out a regional analysis to get a better understanding of the needs and challenges that start-ups and other ecosystem members are facing. The analysis found that:

- In the field of innovation capacity, Lithuania ranks only 42nd out of 141. Therefore, more SMEs should be encouraged to engage in innovation through various projects and support measures. The main hurdle for them is that they do not know about support instruments, or they find them irrelevant or too bureaucratic.
- The Lithuanian support system for start-ups and innovation is a complex environment that requires high level of knowledge and understanding from enterprises to gain access to available support.
- Lack of finance, especially for more mature start-ups that are looking for bigger investment rounds. Banks do not lend money to start-ups, and investors do not want to invest in start-ups that do not have at least a prototype.
- More active knowledge sharing, and mentoring are needed to create stronger start-ups.
- Commercialization – we have good projects and ideas, but the lack of skills to commercialize and monetize these ideas is an issue. This problem is particularly relevant within sectors other than SaaS application. More thematic support is needed in start-up sub-sectors such as gaming, life science or cleantech.
- Lack of talents. The Software Engineering specialty is the most active when it comes to hiring new talent, followed by the Marketing & PR & Media and Sales & Business Development. While Customer Support ranks 4th place, Data & Analytics and IT & Sysadmin have the same number of openings, closing the list in a joint 5th place.
- The ecosystem is concentrated mostly in Vilnius, which means that other Lithuanian cities receive less attention.

The main objective of LIC in the context of the START EASY project is to enable start-ups to exploit all available resources in the ecosystem that could enable them to reach the scaleup stage faster and more successfully through specialized accelerator services.

Correlating the needs and gaps in the start-ups ecosystem identified within a regional analysis with the financial priorities addressed by national policy instruments, the LIC defined 2 actions under the umbrella of START EASY project:

ACTION 1 - Creation of the thematic support package: specialized acceleration program.

5.2 The inspiration for the Lithuanian Action Plan

In developing this action plan, the Lithuanian Innovation Centre, together with national and regional stakeholders, adopted learning outcomes from bilateral study visits and by reviewing Good Practices (GPs) published by partner regions. In particular, the following projects in partner regions have been considered and inspired our proposed solutions and support measures within the framework of the Recovery and Resilience Plan for the period 2021-2026.

Partner good practice	How this good practice could contribute to the actions developed in our Action Plan
Metropolitan City of Bologna: "Co-Start" incubator in Villa Garagnani, Zola Predosa	<p>The strategy (GP) was a great example demonstrating how the regions could offer new opportunities for sharing, dissemination, and development of entrepreneurial ideas. It also showed pathways on how to build a linkage between the users of the Co-Start service and local companies, facilitate collaborations, exchange of ideas and new job opportunities, create synergies to further qualify the local productive context, and to multiply knowledge and skills.</p> <p>This is very important for creative industries that usually work in isolation, even though they have plenty of technologies that could be offered to other sectors/companies, and cross-sectoral collaboration could be established.</p>
Metropolitan City of Bologna: Bologna Game Farm	<p>This collaborative space shows how the HUB could be funded and organized by initiating a triple-helix collaboration: For the management of the space, a hybrid approach has been adopted, which includes:</p> <ul style="list-style-type: none"> - The involvement of both institutional (such as the Municipality of Bologna, the Golinelli foundation and ART-ER) and non-institutional agents. - This Good Practice is also a good example of a specialized accelerator program which become as a one-stop-shop for a specific start-up sub-sector. Even though accelerators select 4 start-ups each half-year to participate in the full acceleration program, more than 20 other companies were approaching the program managers to get advisory services. - Also, the GP provides evidence that the success rate of start-ups could be increased if an accelerator moves from generalist to specific consultancies and coaching. This can be achieved when the collaboration between public and private actors is developed. Bologna Game Farm is financed by a public entity (Metropolitan city of Bologna and Art-er), but they collaborate with IIDEA (private entity), which provides the accelerators with the specific creative industry knowledge. - Finally, this GP gave insights how the budget of acceleration program should be allocated i.e., which part of the budget could be provided to start-ups, services, and administrative costs.
Catalonia GameBCN	<p>The good practice has been a great inspiration regarding the space that is at the service for creative industry entrepreneurs to turn their creative ideas in viable business and be ready for the investment deals.</p> <p>It also shows how vertical specialization helps to attract a high number of companies who would like to participate to the acceleration program. Furthermore, the great interest in</p>



	<p>specialized acceleration program creates a brand of Catalonia as a creative industry HUB. This argument was proven by the number of new applicants, which is 10 times higher than the program can accept.</p> <p>In addition, when a specialized acceleration program is created, investors and publisher are interested in becoming associate partners that participate in demo days and raise money for the entrepreneurs, as it is well-known that the accelerator program is helping to accelerate successful startups working in a specific field. It was advised that private-public partnerships are a very important part of this acceleration program, as it provides a assurance to startups that the program not only provides specialized consultancy assistance, but will also help in fund raising. This model helps to avoid the valley of death when startups run out of money: 60 percent of the startups that participated in the program attracted additional funding after finalizing the acceleration program (the average success rate on the market is around 20 percent).</p> <p>The services (digital maturity audit, seminars and training events on acquiring digital technologies) that are mentioned in the GP will be involved in the services list of the new instrument (Industry Lab 4.0).</p>
<p>Catalonia ArsGames</p>	<p>This is a good example how thematic accelerator could be created by integrating sectorial expertise and training related to creative industries. In this case, ArsGames are proposing a training plan focused on software, licensing, and intellectual property - to improve the technological aspect, a series of training workshops on the Godot Engine software are provided, with different level of complexity. Much effort is dedicated to the creation of a space where, apart from consultancy, training on open licences and intellectual property helps answering all questions related to the subject.</p>

5.3 Lithuanian Action Plan

ACTION 1 - Creation of the thematic support package: specialized acceleration program

Description

Action intends to establish a specialized acceleration program for supporting entrepreneurial, innovative, and creative skills. A specialized acceleration program is a place - either physical or hybrid (virtual and physical) - which provides space, funding and support for networking, business development and community engagement.

The specialized acceleration program in Lithuania will be a one-stop-shop where start-ups can get support to start developing their innovative idea, and improve their business, production processes, products and services using expertise from the thematic consultancy services. It will also provide advice on attracting financial support. It aims to support a wide array of organizations and individuals (freelancers, artists, researchers, etc.) so they can benefit from the reciprocal interaction, both professionally and socially.

The LIC recognises the key role that the Recovery and Resilience Fund (2021-2026) can play in enabling the growth of the Lithuanian start-up ecosystem by facilitating start-up subsectors and creating better conditions for these start-ups to open their business in Lithuania.

By updating and improving the terms of the grant under the Recovery and Resilience Fund (2021-2026) to establish a new specialized acceleration program, the LIC aims at improving the conditions of participation and adapting them to the peculiar features of the current start-up ecosystem needs. The subsequent steps are anticipated under this action plan - influenced by the selected GPs under the START EASY project, to successfully launch the specialized acceleration program:

- To evaluate the supply side (start-ups) of different start-up sub-sectors in the region, to understand the potential of the most perspective areas.
- To evaluate the demand side (private investors) interest in co-financing and administrating specialized accelerator program.
- To identify the scope of the acceleration program, i.e., whether it will be held physically, virtually or on a hybrid setup, national or international.
- Confirm the budget structure of selected specialized acceleration program:
 - Prototyping grants to start-ups
 - Administrative costs
 - Costs of services and external expertise
- Prepare the technical specification of a call dedicated to the administrator of the specialized accelerator program.
- After the technical specification are prepared, an official call will be launched to select the administrator of the specialized accelerator program. The main criteria for eligibility/ selection will be the level of experience in implementing similar programs, feasibility to select and involve the requested number of companies, competencies and viability to accelerate the selected companies and reach the indicated results, and the expected economic impact of the planned acceleration program.

	<ul style="list-style-type: none"> • It is envisaged to select the administrator by the end of 2022, who will be supported in launching the acceleration program for the first batch. • The intermediate monitoring and performance evaluation are planned to be performed every year to provide indications on how the program could be changed or improved, and to see if the administrator manages to reach planned indicators.
Stakeholders Involved	<ul style="list-style-type: none"> • Ministry of Economy and Innovation - the main stakeholder and main decision maker once the specialized acceleration program is launched. • The Innovation Agency - the managing authority responsible for the preparation of the technical specification of the call and the selection of the administrator of the specialized accelerator program. • The Lithuanian game developers' association - the stakeholder providing an expertise on the composition of specialized acceleration programs and helps in the development of technical specification.
Timeframe	<p>The evaluation of the supply and demand side for different sectorial accelerators will start in 2022 July; the creation of technical specification of the call will start in September 2022.</p> <p>The development of technical specification for this new measure has already started. Also, the monitoring indicators will be identified which will be used to measure the impact of the new instrument and set the milestones connected to the goals of this instrument. We will use these monitoring indicators to evaluate the impact of our action.</p> <p>The call will be followed by the 3-4 months to evaluate the submitted applications and select the administrators of Industry 4.0 LAB.</p> <p>The call is planned to be launched in October 2022 and the administrators will be selected by the end of 2022.</p> <p>The first specialized accelerator program would run until Q1 2026, but this will be clarified by studying selected GPs (i.e., concerning the length of the acceleration programs) and outlined in the technical specification of this call.</p>
Costs	<p>Around 1.7 mln. EUR for 3 years period (to be clarified after the technical specification will be prepared)</p>
Funding Sources	<p>Recovery and Resilience Fund (2021-2026)</p>

6 Endorsement of the Action Plan

Lithuanian Innovation Centre hereby agree to support and promote the implementation (and where appropriate implement) the actions detailed above.

The undersigned confirm that they have the required authority of their organisations to do so and that the required authorisation process in each organisation has been duly carried out.

Name and Job Title: *Direktorius*
Mantas Vilyus

Signature:



Date: *2022 07 05*

Stamp of the Organisation:

