



LITHUANIAN INNOVATION CENTRE

START EASY
Interreg Europe



Action plan: Creation of the thematic support package: specialized acceleration program

Challenges of Lithuanian Startup Ecosystem

Lack of skills to commercialize and monetize

More thematic support is needed in start-up sub-sectors such as gaming, life science or cleantech.

Mentorship and knowledge sharing

More active knowledge sharing, and mentoring are needed to create stronger start-ups.

Lack of finance

Especially for more mature start-ups that are looking for bigger investment rounds.

Key challenges



Policy needs:

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 European Union
European Regional
Development Fund

To enable start-ups to exploit all available resources in the ecosystem in **the most effective** way that could enable them to reach the scaleup stage faster and more successfully through specialized accelerator services.



Action 1: Creation of the thematic support package: specialized acceleration program

Goal:

- ▮ To enable 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.
- ▮ The specialized acceleration program in Lithuania is a one-stop-shop where start-ups can get support:
 - ▮ Assistance on developing their innovative idea,
 - ▮ Improvement of their business model
 - ▮ Improvement of their production processes, products and services using expertise from the thematic consultancy services
 - ▮ Advice and mentoring on attracting financial support



Good practices in partners' regions:

L Co-Start" incubator in Villa Garagnani, Zola Predosa (IT)

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

L Bologna Game Farm (IT)

This collaborative space shows how the HUB could be funded and organized by initiating a triple-helix collaboration. 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.

L GameBCN (ES)

This GP 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 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.



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Accelerator 2

1.7 mln. EUR in 3 years



Financial support



Startups

Soft services:

- Consultancies
- Hackathons
- Thematic events
- Participation in events
- Other





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