



The European BIC Network is the home of Innovative Entrepreneurship and Incubation in Europe

EBN - Avenue de Tervuren, 168 B - 1150 Brussels

From Policy to Practicality

Innovative Support for Innovative Entrepreneurs;

the EC BIC approach

Jacques Pronk

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Geneva, 14th February 2008

TOS – ICP Conference Geneva
Jacques Pronk, February 14 2008

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What are the enterprises expecting →
Direct results

What do enterprises need →
Middle / long term strategic approach linked to specific actions.

What do they accept from a BIC / BSO →
Depending on its professional standing and the mutually appreciated relationship.



Mission of the BIC / BSO:

Actively assisting entrepreneurs and existing enterprises to innovate.

Therefore it must be:

- An expert organisation knowing (in its own team or talent pool) all relevant aspects of doing business
- An organisation able to „translate“ political priorities into easy accessible practical actions.
- An organisation – although often publicly supported – operating like a company and fully accepted by the business and financial community.



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The Region is the actual Business “Incubator”

- **Public initiatives**
 - Grants, seed + start-up risk taking capital
 - Information, coaching
 - Education
 - Physical space
- **Most Critical resources will come from the Business Community**
 - Banks, VC-Companies, Business angels
 - Experienced business people (mentors)
 - Business partnerships

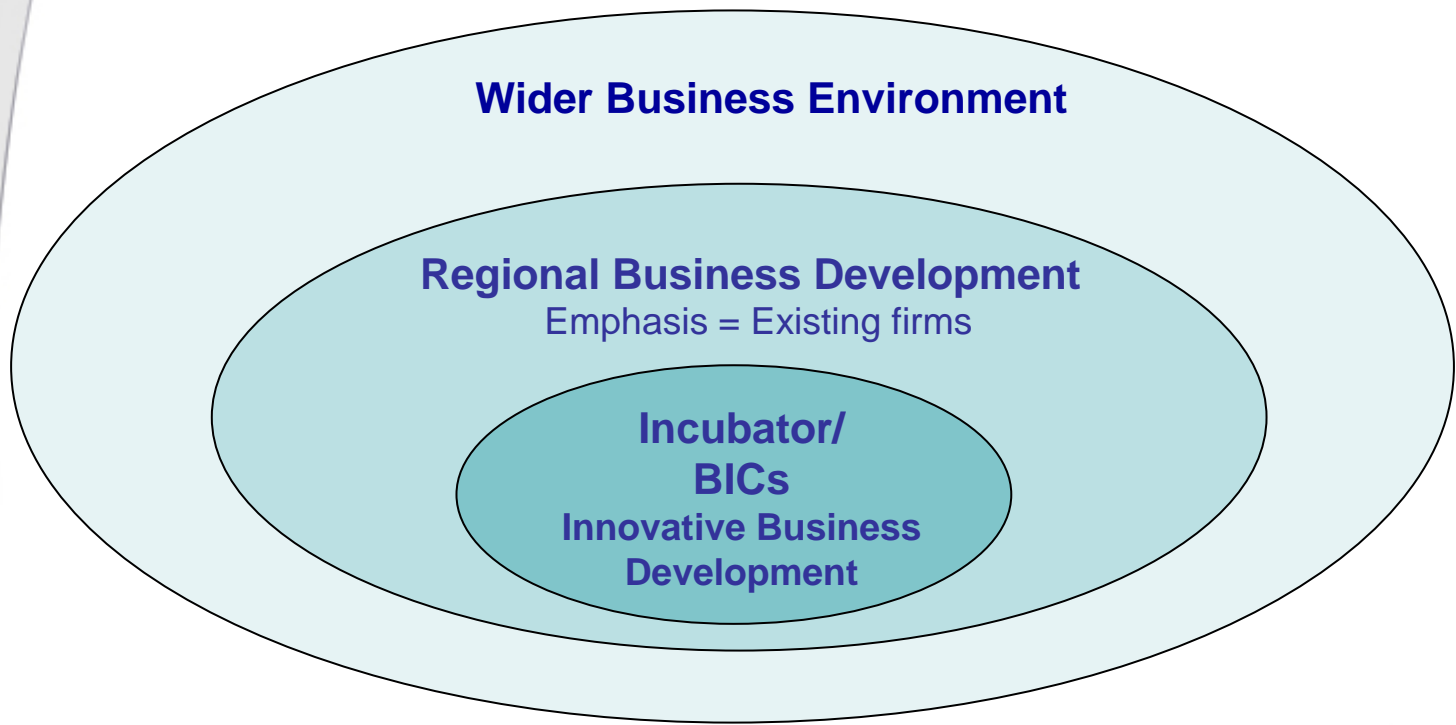
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BICs “Innovators in Innovation”

- ⇒ **Incubation**
- ⇒ **Innovation**
 - Technical
 - Non-Technical
- ⇒ **Internationalisation**

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Added Value



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Value for money of BICs

	2005	2006
Cost per job created with support of a BIC ²	5,218€	7,692€
Public financial contribution per job created	3,143€	4,924€
Average number of start-ups per 100K€ of BIC income	1.7	1.84
Average number of jobs created per 100K€ of BIC income	19	12.9
Average number of business plans created per 100K€ of BIC income	8.5	9.86
Average number of companies assisted per 100K€ of BIC income	7	9.35
Average number of start-ups per FTE ³ member of BIC staff	2	1.71
Average number of jobs created per FTE member of BIC staff	22	12
Average number of business plans created per FTE member of BIC staff	10	9.17
Average number of companies assisted per FTE member of BIC staff	8.3	8.69

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CASES:

1. **Financing**
2. **Recommendations for International Cooperation**
3. **Technology and Innovation**
4. **Starting up an innovative company**
5. **Partnerships and Cooperation**

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- Assistance with the preparation. The pitch.
- Knowing all possible options and the people behind.
- Knowing the criteria: especially important with venture capital.

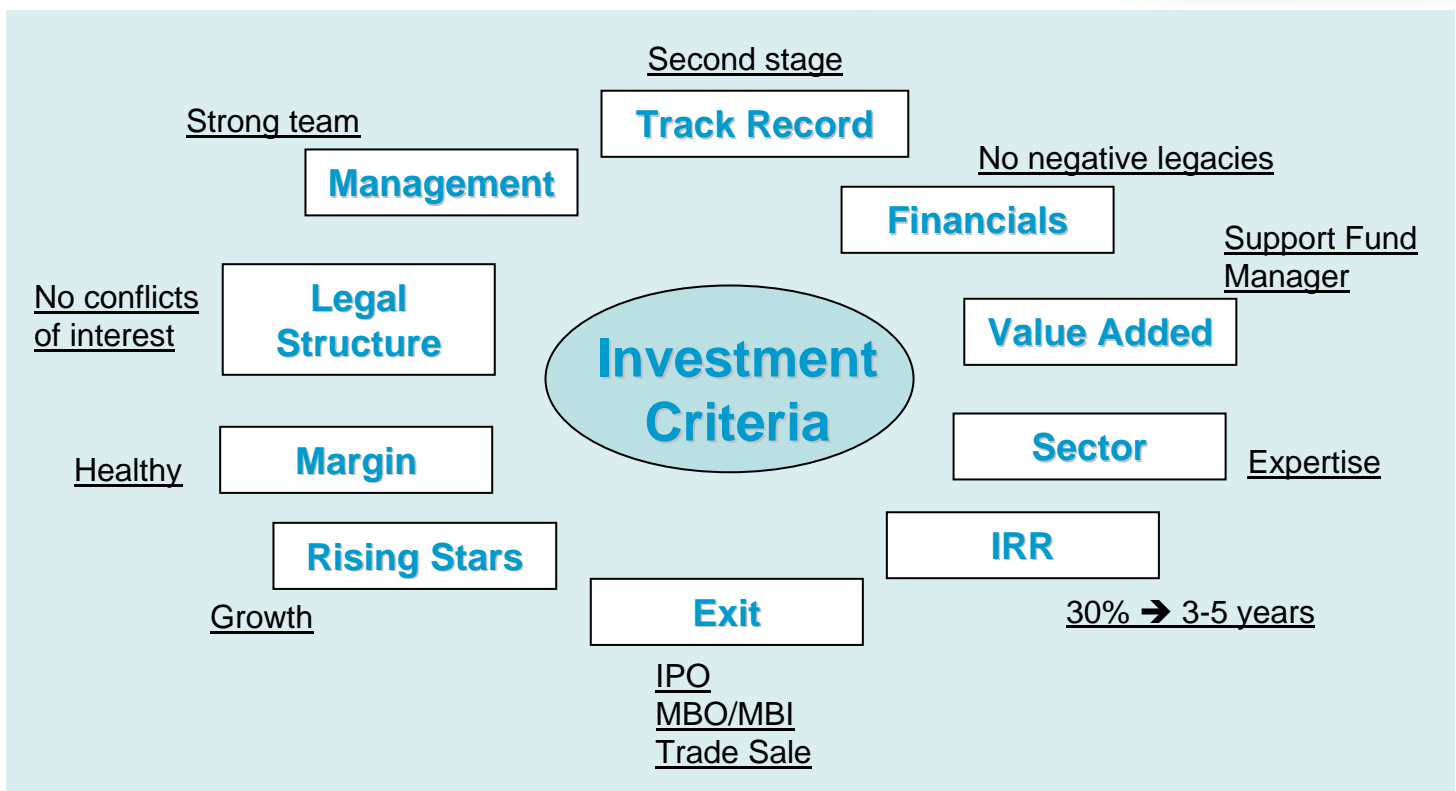
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- Step 10 Monitoring & EXIT planning**
- Step 9 INVESTMENT Documentation/ Conclusion**
- Step 8 INVESTMENT Negotiation/ Syndication**
- Step 7 STRUCTURING THE INVESTMENT**
Financial engineering / Full assessment presentation /
Board presentation / Provisional offer
- Step 6 DETAILED Due Diligence**
- Step 5 BOARD PRE-Agreement**
- Step 4 FURTHER ANALYSIS**
- Step 3 SPREAD SHEET ANALYSIS**
- Step 2 PREPARATION**
- Step 1 PRE-Meeting data requirement**
Telephone enquiry or pre-meeting information

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Recommendations for successful International Cooperation

- 1. Prepare your own organisation**
 - Export/ marketing plan
 - Train the team
- 2. Differentiate**
 - Add value
 - Be flexible and promote fast changes
- 3. Focus on niche markets**

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Recommendations for successful International Cooperation

- 4. Plan and finance**
 - Do not underestimate resources and time
 - Have adequate financing available (bank!)
- 5. Provide and assure continuously top quality**
- 6. Taylor to local cases**
 - Local regulations
 - Get the right feedback

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Recommendations for successful International Cooperation

- 7. Build relationships; Learn language and culture**
- 8. Choose partners carefully**
 - For SMEs, a local partner is a must
 - Maintain continuous attention
- 9. Reach win-win agreements**
- 10. Be patient and persist**
 - Follow up



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- **It is not about technology, but about the conversion into marketable products**
- **30% technology; 70% social innovation**
- **Fundamental versus incremental innovation**
- **The BIC/ BSO as the true transferring partner**
- **Spin-outs / spin-offs from R&D institutions (universities, academies of science, big companies)**

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„More focus on the opportunity- and resource-side than on people is the most common mistake in entrepreneurship and innovation policy“.

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Only those entrepreneurs surviving the start-up phase are the real job creators

Incubation + Support-services → satisfying real needs (risk-taking) financing

- Helping them to gain experience
 - Leading customers
 - Local/national/ international networks
- Percentage start-ups failing within 3 years of the launch of the company: 8-12% in the EC-BIC network

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How do we get a continuous flow of new entrepreneurs?

First and for all : to stimulate entrepreneurial thinking!

« It is not important to be immediate successful with spin-offs, its is far more important to create a well functioning business hub investing consistently in future entrepreneurs »

Université Libre de Bruxelles – February 28 2006



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Why cooperation?

Entry to knowledge

R&D, complementary technology,
sharing know-how

Entry to new Markets



Marketing know-how local partner is a must

Efficiency



Scale, specialisation

Total solutions



Combination of knowledge and
experience = total solutions





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