



Danube Transnational Programme  
Programme co-funded by the European Union

## **ACCELERATOR - Developing accelerators to provide better access to innovation finance for SMEs**

Project code: DTP1-278-1.1

A stream of cooperation





■ Danube Transnational Programme area

## **ACCELERATOR - Developing accelerators to provide better access to innovation finance for SMEs**

Project code: DTP1-278-1.1  
Start date: 01-01-2017  
End date: 30-06-2019

### **Budget in Euro**

Overall: 1 966 163,42 €  
ERDF Contribution: 1 359 291,64 €  
IPA Contribution: 311947,23 €  
ENI Contribution: 0 €

Call number: Call 1  
Priority: Innovative and socially responsible Danube region  
Specific objective: Improve framework conditions for innovation



## Short description of the project

Innovative SMEs in all participating regions of ACCELERATOR are hindered by access to equity particularly in their early stage development. Thus, ACCELERATOR engages in exploring and piloting the innovative path of acceleration programmes (a new type of investment readiness programme) towards improved business support in the Danube region. ACCELERATOR'S main objective is to enhance access to innovation finance through improving the institutional framework conditions and related policy instruments by developing the practical solution of acceleration services and influencing the concerned strategic framework at partner's regions and programme level. The primary target group is SMEs in need of capital but lacking skills to acquire it. Secondly, we target business support organisations at which new and improved acceleration services will be bedded and we link these organisations through a Danube-region transnational network. Third we concentrate on integrating equity financing institutions in regional innovation ecosystems. Last the integration of the public sector is highly relevant for us due to increasing attention to equity programmes from ESIF sources. Our approach has strong transnational dimension: beyond the transnational network mentioned above, regions with well performing innovation systems and partners with successful acceleration schemes will assist weaker regions or partners with limited experience, in addition joint actions will be triggered. ACCELERATOR results in introduced acceleration programmes at less experienced partners and improved acc. programmes at experienced partners. This embodies ACCELERATOR's expected change defined as higher number and better acc. services. The partnership actively integrates public bodies to channel joint policy recommendations on facilitating the spread of acceleration services and works out a joint strategy on the promotion of acceleration services and on their integration in ESIF measures in the Danube region.

## Objectives

**Main objective** is to enhance access to innovation finance through improving the institutional framework conditions and related policy instruments by developing the practical solution of acceleration services and influencing the concerned strategic framework at partner's regions and programme level.

### Project Specific Objectives

- Knowledge transfer for the development of acceleration services
- Intensifying links of regional/transnational ecosystems
- Influencing the concerned strategic policy framework



## Partners

ROLE	OFFICIAL NAME IN ENGLISH	ACRONYM	COUNTRY
LP	Széchenyi Venture Capital Management Ltd.	SZTA	HUNGARY
ERDF PP1	Central-Transdanubian Regional Innovation Agency Nonprofit Ltd.	CTRIA	HUNGARY
ERDF PP2	Association of Small- and Medium Size Enterprises of Covasna County ASIMCOV	ASIMCOV	ROMANIA
ERDF PP3	Technology Park Ljubljana Ltd.	TPLJ	SLOVENIA
ERDF PP4	Institute for Entrepreneurship Research	IRP	SLOVENIA
ERDF PP5	Technology Center Sofia Ltd.	TCS	BULGARIA
ERDF PP6	DEX Innovation Centre	DEX IC	CZECH REPUBLIC
ERDF PP7	FH Joanneum Gesellschaft M.B.H	FHJ	AUSTRIA
IPA PP1	Development Agency of Serbia	RAS	SERBIA
IPA PP2	Republic Agency for the Development of Small and Medium Enterprises	RARS	BOSNIA AND HERZEGOVINA
ASP1	Ministry for National Economy Deputy State Secretariat Responsible for Implementing Economic Development Programs	MNE	HUNGARY
ASP2	Steirische Wirtschaftsförderungsgesellschaft mbH	SFG	AUSTRIA
ASP3	Slovene Enterprise Fund	SEF	SLOVENIA
ASP4	Croatian Private Equity and Venture Capital Association	CVCA	CROATIA
ASP5	Executive Agency for Higher Education, Research, Development and Innovation Funding	UEFISCDI	ROMANIA

## Széchenyi Venture Capital Management Ltd.

Széchenyi Capital Investment Fund (SZTA) is the first capital fund in Hungary licensed by the European Commission on an individual basis to implement large-scale and small enterprise capital investment programme.

Since 2012, SZTA concluded a total of nearly 100 capital investments and has become an investor with the largest portfolio of companies. It has developed and implemented a venture capital programme with a total amount of EUR 43 million.

In 2017, Széchenyi Venture Capital Management Ltd. has expanded with two other investment funds and carried on the previous fund as well. Therefore with total established three funds, Széchenyi Venture Capital Management Ltd. will be able to invest up to EUR 167 million on the Hungarian SMEs in the next period.



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## ERDF PPI

### Central-Transdanubian Regional Innovation Agency Nonprofit Ltd.

CTRIA is a regional-level agency, with the involvement of 5 public and semi-public partners in the region. Its core focus is to establish and maintain a network of services via the establishment and operation of a strong cooperation network with other service providers, universities and the business sector, as well as the general community through national and international partnerships.

It has a full staff of 8 experienced employees, who have been involved in a wide range of regional, national, and international projects. It also has a network of cooperating institutions and experts who can provide the special knowledge necessary to design and implement specific tasks. This strong regional, national, and international partnership and the portfolio of expertise enable the CTRIA to target different levels of the regional community and business sector.

Our services are primarily targeted at supporting small-and medium-size businesses, regional bridge-building and R&D organizations. CTRIA has EFQM Committed to Excellence and European Cluster Excellence classification.



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## Association of Small- and Medium Size Enterprises of Covasna County

The association of Small and Medium Sized Enterprises from Covasna County – Romania ASIMCOV, was established in 1996 with the aim to develop the region. In 2002 the association has established Covimm Consulting Ltd, which is the administrator of the Business Incubator from Sfantu Gheorghe and offers consulting services for the members. ASIMCOV supports the establishment and development of regional clusters in priority fields, it's founder of innoHUB co-working space, promotes entrepreneurial culture, the principles of circular economy, social economy and contributes to the smart specialization of the region.



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### Technology Park Ljubljana Ltd.

Technology Park Ljubljana is a business community for commercialization of technologies and acts as innovation hub for digital health, green technologies and smart cities. More than 300 SMEs members and talents have access to specialised services, coaching, innovation audits, acceleration programs and funding. In addition TPLJ is one of leading partners of regional technology transfer and innovation ecosystems development.



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TEHNOLOŠKI PARK  
LJUBLJANA

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## Institute for Entrepreneurship Research

IRP is a nonprofit organization that managed the university incubator Venture Factory which is one of the key elements of the innovation ecosystem of the University of Maribor, responsible for business practice and realization of business ideas of students, researchers and other innovative individuals. By participating in the project, we will create synergies on transnational level within key stakeholders and startup ecosystems. We will also obtained new and use existing expert knowledge and experience in collaboration with start-ups.



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### Technology Center Sofia Ltd.

TCS was founded in 2010, enjoying a long-standing German experience in various economic spheres. We support both start-up and established enterprises in order to implement innovative ideas and technologies, improve their R&D processes, and to develop effective practices and new products. The main emphasis of our activities is to support networking and partnerships between local and foreign companies, organizations, research institutions, state and local authorities as well as advisory to production companies for finding foreign customers and to expand their export activity. TCS is committed to attract foreign companies to invest in Bulgaria and support them in expansion on the Bulgarian market and finding local partners.



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**TECHNOLOGY**  
CENTER SOFIA

## DEX Innovation Centre

DEX Innovation Centre is a private non-profit, multidisciplinary innovation and research centre established in Liberec, the Czech Republic. DEXIC has extensive experience with entrepreneurship support and innovative educational programmes. It supports youth and their creative potential. It facilitates the creation and implementation of new innovative ideas and establishment and scaling-up of start-ups. DEXIC is then a perfect fit for the Accelerator project.



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### FH Joanneum Gesellschaft M.B.H

For the FH JOANNEUM (FHJ) the merger of education and practice is of particular relevance – that is why it is a University of applied sciences. The University's 21 departments carried out 1450 mostly research projects with businesses, mainly SMEs. Entrepreneurship, especially start-ups and founders play an important role in many curricula of the 47 different studies with about 4.000 students at FHJ. Also the issue of how to write a proper business plan with a particular focus on finance issues is addressed at the University in many different curricula and in different stages of various studies.



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## Development Agency of Serbia

Development Agency of Serbia (RAS) is one of creators of the Support program for economy and the largest carrier of economic policy on behalf of the Government of the Republic of Serbia. RAS was established on January 11, 2016, pursuant to the Law on Investments, by which the Agency for foreign investments and promotion of export (SIEPA) and National agency for regional development (NARR) were formally closed. The main activity of RAS is to support micro, small and medium enterprises and entrepreneurs in order to strengthen the Serbian economy, support direct investment and export promotion, raising the reputation of Serbia and Regional Development. Mission of RAS is to empower and inform entrepreneurs about applying for support programs, cooperation with state institutions in creating economic policy, cooperation with business associations in order to improve the business environment.



RAS

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Development Agency of Serbia



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### Republic Agency for the Development of Small and Medium Enterprises

Republic Agency for the Development of Small and Medium Enterprises (RARS) is a government institution established primarily to provide support to the establishment and development of SMEs and entrepreneurship in the Republic of Srpska, Bosnia and Herzegovina. RARS main activities are technical assistance for start-ups and SMEs, support to business infrastructure development, support for local economic development, analysis of SME sector and strategic planning and regional and international cooperation. RARS is also the lead coordinator of European Enterprise Network for Republic of Srpska. Participation in the ACCELERATOR project will allow RARS to identify financial and other business support needs of startups and SMEs in Republic of Srpska, identify gaps in legislation and different models of equity financing from the Danube region, to pilot an acceleration programme and propose measures for the development of venture capital market in Republic of Srpska. On the other hand, RARS will also get hands on knowledge from more experienced partners on successful acceleration programmes implementation, which will result in introduction of validated acceleration model in Republic of Srpska. Additionally, the project will raise awareness of SMEs and public bodies on acceleration concept, and lay the grounds for making this kind of services an integral part of future equity finance programmes.



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## Ministry for National Economy Deputy State Secretariat Responsible for Implementing Economic Development Programs

Ministry for National Economy Deputy State Secretariat Responsible for Implementing Economic Development Programs has a considerable experience in the implementation of financial instruments in Hungary through launching FEI projects in the 2007-2013 programming period. The Managing Authority is the organization responsible for the development and implementation of the Economic Development Operational Programme 2014-2020. One of the priority axes of the operational programme directly addresses the efficient use of financial instruments within each thematic objective including also equity finance measures. We have direct experience with venture capital companies that are engaged in investing in innovative SMEs building on the financial sources from the operational programmes that we manage. We consider it very important the early stage of equity financing is addressed by ACCELERATOR. If implemented successfully the project can significantly contribute to producing demand for our financial instruments in terms of investment ready SMEs.



MINISTRY  
FOR NATIONAL ECONOMY



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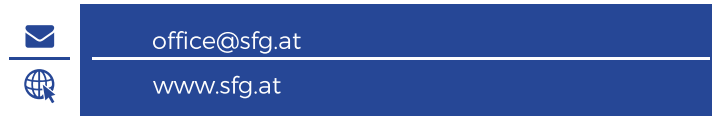


[www.ngm.gov.hu](http://www.ngm.gov.hu)

## ASP2

### Steirische Wirtschaftsförderungsgesellschaft mbH

The Styrian Business Development Agency (SFG) is a service provider, which aims at contributing to the consolidation and growth of the Styrian economy. The agency is wholly owned by the province of Styria in Austria. SFG supports business and the Styrian economy as such in different ways, namely by:- granting subsidies to enterprises, especially for founders, R&D activities, qualification of employees, networking; - carrying out projects with companies (i.e. technology transfer projects, regional development projects); - setting up networks, for example cluster organisations; - providing infrastructure, so called "Impulse Centers", which comprise incubator centers, technology parks and innovation centers. The general aim is to support the set up and the growth of business, to enhance the interaction between companies/policy makers/local players and by that enhance the economic development in Styria.



## ASP3

### Slovene Enterprise Fund

The Slovene Enterprise Fund (SEF) is a public financial fund in ownership of the Republic of Slovenia established for the purpose of granting financial support and incentives to the entrepreneurial sector in Slovenia. The Fund publishes annually public tenders for financial support for development-expansion investments of SMEs in Slovenia, thus it has a great experience in the field of enterprise funding.

SEF provides a wide range of financial instruments to SMEs including special incentives, seed capital, venture capital for innovative start-ups as well as direct loans from the fund and guarantees for bank loans with interest rate subsidy.

SEF is not involved in EU Funded cooperation projects so far, however it has a wide range of partnership in domestic and EU relations.



## Croatian Private Equity and Venture Capital Association

Croatian Private Equity and Venture Capital Association (CVCA) is the national association for private equity and venture capital funds. CVCA is a member of Invest Europe (previously European Private Equity and Venture Capital Association) and is regular contributor to PEREP Analytics, industry statistics database.

CVCA's mission is to facilitate the creation of an environment that will foster private equity and venture capital investment in Croatia and the neighboring region. With the scope of promoting and protecting the interests of its members, CVCA engages actively with public authorities, IFIs and other stakeholders that can influence the investment climate.



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## Executive Agency for Higher Education, Research, Development and Innovation Funding

UEFISCDI is a public institution subordinated to the Ministry of National Education and Scientific Research and has the mission to centralise the funding and coordination activities of higher education, research, technology development and innovation.

UEFISCDI is involved in various international projects, most of them under ERA-NET Scheme/FP6 and FP7 and leads strategic partnerships & cooperation agreements with the following organisations: European Science Foundation – ESF; Swiss National Science Foundation – SNSF; L'Agence nationale de la recherche – ANR; Deutsche Forschungsgemeinschaft – DFG; National Science Foundation – NSF, USA; Netherlands Organisation for Scientific Research. As a member of different European associations (EARMA, EARTO), it offers support to SMEs by EUREKA, EUROSTARS, and administrates the Romanian participation to the Joint Technology initiatives – JTI/JU (ENIAC, Artemis, Clean Sky, Fuel Cells, IMI) and is actively taking part in the projects under South East Europe, INTERREG IVC and EEA Grants programs.

The Department for Innovation at UEFISCDI has a large experience in developing financial and non-financial support mechanism for funding innovation and bringing research ideas into the market.



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A projekt a Duna Transznacionális Programból, az Európai Regionális Fejlesztési Alap támogatásával, az Európai Unió és Magyarország társfinanszírozásával valósul meg.

Készítette:  
Közép-dunántúli Regionális  
Innovációs Ügynökség Nonprofit Kft.



Készítette:  
Alba Nyomda Szolgáltató Kft.



Székesfehérvár, 2017.09.12.

