

ACCELERATOR

JOINT EVALUATION REPORT

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CONTEXT

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. Practical solutions were developed and implemented by each partner in the form of PILOT ACCELERATOR PROGRAMMES targeting startups in need of capital but lacking skills to acquire it.

This document aims to present the accelerator pilots implemented by each partner as well as the results of them and the learned lessons. This document will serve as a guide filled with good practices with all the organizations among the Danube Region and not just to establish and develop a successful accelerator programme.

The pilots have different structures and contents reflecting the needs of the areas where were implemented. However, there are common aspects and a strong joint work of the partners and shared expertise between them.

The evaluation report focuses on the following aspects: the structure and content of each pilot, main improvements which were done after tested the first pilot, so the second round is an improved version, main challenges faced during pilot implementation by each partner and best practices.

On the other hand, this report aims to reflect the group of people involved in the project – core management teams, startupper and pools of experts – a community of Danube Regions startup ecosystem.

PARTNERS & IMPLEMENTATION AREAS

ORGANIZATION	PARTNER STATUS	COUNTRY	CITY OF IMPLEMENTATION
SZÉCHENYI VENTURE CAPITAL FUND MANAGEMENT LTD. & CENTRAL TRANSDANUBIAN REGIONAL INNOVATION AGENCY NONPROFIT LTD.	Starter	Hungary	Székesfehérvár
ASSOCIATION OF SME'S FROM COVASNA COUNTY ASIMCOV	Expert	Romania	Sfântu Gheorghe
TECHNOLOGY PARK LJUBLJANA LTD. & INSTITUTE FOR ENTREPRENEURSHIP RESEARCH	Expert	Slovenia	Ljubljana // Maribor
TECHNOLOGY CENTER SOFIA LTD.	Starter	Bulgaria	
DEX INNOVATION CENTRE	Starter	Czech Republic	Liberec // Prague
FH JOHANNEUM	Expert	Austria	Graz
REPUBLIC AGENCY FOR THE DEVELOPMENT OF SMALL AND MEDIUM ENTERPRISES	Starter	Bosnia and Hercegovina	Banja Luka/ Prijedor

ALBA ACCELERATOR – The Hungarian Pilot

Alba Accelerator as the Hungarian pilot in the ACCELERATOR project run and managed by CTRIA (Central Transdanubian Regional Innovation Agency Nonprofit Ltd.) with the support of SZTA (Széchenyi Venture Capital Fund Management Ltd) in two rounds in 2018. The target group of the accelerator is startups and teams with a business idea and/or proof of concept belonging to the Hungarian Smart Specialization Strategy priorities or to the sectors promoted by the Hungarian industrial policy. The accelerator offers quality content with the involvement of active and esteemed thematic experts from the Hungarian startup ecosystem and mentors with solid experience.

The Management team:



Szépvölgyi Ákos



Tóth Milán

The Package - Structure and Activities within the PILOT

The package included 3 main components:

1. Training on pre-defined thematic issues
2. 1-on-1 mentoring during the 2 months period
3. Final investor day with pitches of the participant startups

Training on pre-defined thematic issues:

At planning phase 8 thematic issues have been defined as follows:

Issue #	Thematic issue
1	Content issues of starting a venture
2	Analysis of targeted market (domestic, international)
3	Legal issues of starting a venture <ul style="list-style-type: none"> – establishing a company (steps of company registration) – banking issues – tax regulations
4	Business planning <ul style="list-style-type: none"> - Sample projects - Sample project will be selected based on participants profiles - Q&A (not including individual business planning, which will be done with the mentor on a bilateral base)
5	Intellectual property rights: <ul style="list-style-type: none"> - various forms of protection in selected sectors relevant for participants(e. g. IT, manufacturing, fashion industry) - costs and fees
6	Marketing and online marketing (branding, online presence) Sales strategies, distribution
7	Legal issues when negotiating investment terms with equity investors
8	Getting ready for final pitch – content related consultancy Getting prepared for final pitch - Presentation technique

Pilot 1 training was composed of the above thematic issues organized on 4 intense training days. In addition to these 4 occasions, participants received a pitch preparation training on a separate

occasion just before the final investor day, at which they presented their pitch and final comments were made to the pitch by mentors.

1-on-1 mentoring

Participants were assigned to a mentor with whom they set up a tailor-made mentoring plan for the 2 months of acceleration. Working method was also set together by the mentor and the mentee. Meetings could be organized in person, on phone, via skype, etc. A separate day was dedicated to the first joint mentor-mentee meeting, at which all mentees made a pitch and then they could have their first 1-on-1 meeting with their mentor. At the second pilot on the mentor-mentee meeting, all mentees made a pitch and then they could have their first 1-on-1 meeting with their mentor.

Final investor day

The acceleration was closed by the final investor day, at which participants held pitches to a jury panel consisting of SZTA as venture capital investor, two local business angels and representative of Szekesfehervar municipality. Representative of Szekesfehervar municipality was an officer responsible for business affairs of the local government. Their invitation to the jury panel was important to present the commitment to the local embeddedness of the acceleration programme in the long run. After each pitch the jury had the possibility to put questions to the presenter and make comments on the presented business idea. After all pitches were held, the jury selected the three best business ideas. In Pilot 2 the acceleration was closed also by a final investor day, at which participants held pitches to a jury panel consisting of SZTA as venture capital investor, three business angels (one of them with local roots) and representative of Szekesfehervar municipality. Representative of Szekesfehervar held, the jury selected the three best business ideas. municipality was an officer responsible for business affairs of the local government. Their invitation to the jury panel was important to present the commitment to the local embeddedness of the acceleration programme in the long run. After each pitch the jury had the possibility to put questions to the presenter and make comments on the presented business idea.

Main improvements between the two PILOTS

- a. CTRIA and SZTA allowed longer time for applications in the 2nd round: in the first round it 39 days whereas in the second round it was 55 days. Reasons: it was realized already in Pilot 1 that due to an increasing number of startup activities in Hungary it is more difficult to pull in candidates in the pilot than originally thought. Moreover the 2nd round timetable forced partners to start with scouting ideas during the summer months. Overall the application

window was open for 55 days. Even with this extension fewer number of applications were submitted in the 2nd round than in the first round.

- b. CTRIA and SZTA enlarged the selection committee from 4 members to 5 members. Next to the delegates of the two Hungarian partners (Akos Szepvolgyi and Jozsef Torok) 3 members were invited to take part in the selection from partners (IRP – Jure Verhovnik, DEX IC – Jan Kubalik, ASIMCOV – Enikő Matyus). The two Hungarian partners have had positive experience with this kind of transnational staff exchange and so it was decided to invite one more foreign participant to have a larger pool of expert opinions on the incoming applications. Implementation of the selection process went smoothly with the 5-member jury, as well.
- c. In Pilot 1 a separate day was dedicated to the first mentor-mentee meeting. In the 2nd round this first meeting was done on the same occasion as the first intense training day but this had only organizational reasons: since in Round 2 we had 10 startups compared to 14 in the 1st Round it was possible to make a long but still meaningful 1st composite session in Round 2 including thematic presentations and the mentor-mentee meeting.
- d. Concerning the chosen thematic issues, partners went on with almost the same set of thematic issues. The only difference was that instead of “Legal issues of starting a venture”, Pilot 2 had a session on “Practical issues of starting a venture”. In the 2nd round this issue was not presented by a lawyer but by two entrepreneurs with startups and microbusiness and even if more or less the same content was delivered the approach was more down-to-earth in the 2nd round compared to the 1st.
- e. Investor jury was enlarged for the second round. In Round 1, ALBA ACCELERATOR had a 4-strong jury whereas in the 2nd round the jury was composed of 5 members. The reason was to have a bigger pool of expert opinion for the startups and to nominate the winners based a broader consensus. Jurying went very well with a good co-working of the jury members.

innoHUB ACCELERATOR – The Romania Pilot

Association of SMEs from Covasna County ASIMCOV, beside of coordinating the establishment, development, testing and improvement activities of the pilots, implemented also a programme in a little town of Romania – Sfantu Gheorghe. This pilot is specific because raises the problem of the existing talent community living outside of urban agglomerations and their needs of support. Asimcov developed a programme which focuses on the priority areas of the regional Smart Specialization Strategy and involved experts from all around the country. The most specific aspect of this pilot is the role of clusters in the mentoring phase, most of the selected startups becoming members for free in this organizations with international recognitions.

Core management team:



Vajda Lajos

Project Manager

Coordinator - Business Incubator Sf. Gheorghe / Vicepresident - Romanian Cluster Association / President - Cluster Consortium Transylvania / President of the Romanian Incubators and Business Centers Association



Bogyó Mirela

Financial Manager

Manager of Transylvania Textile & Fashion Cluster Startup Counselor & Business Mentor



Mátyus Enikő

Communication Manager

Coordinator of the innoHUB Coworking Space
Manager- Transylvania Regional Balneo-tourism Cluster
Startup Counselor & Business Mentor
Startup Owner



Gáspár Mária

Administrator of the Business Incubator Sfantu Gheorghe
Owner of Covimm Consulting Ltd.
Manager of Agrofood Cluster

The Package:

The startup service within the pilot accelerator programme included 5 chapters:

Mentoring programme | Canvas Workshops | Thematic Sessions
Opening and Gala Event | Background support

10 events were organized during the programme:

A0 THE OPENING EVENT
A01 STARTUP GALA
B01 CANVAS WORKSHOP
C01 THEMATIC SESSION – STRATEGIC MANAGEMENT
C02 THEMATIC SESSION – STARTUP FINANCE & STARTUP LAW
C03 THEMATIC SESSION – DIGITAL MARKETING
C04 THEMATIC SESSION – INTERNATIONALIZATION
C05 THEMATIC SESSION – PUBLIC AND PRIVATE FUNDS
C06 THEMATIC SESSION – PUBLIC SPEAKING
B02 CANVAS WORKSHOP
A01 STARTUP GALA
D01 FEEDBACK EVENT

Mentoring – 4 mentors from different fields (law, finance, internationalization, strategizer) followed and facilitated the growth of the business ideas.

The startupper worked in groups in order to learn the methodology of Canvas Business Models, after that each participant developed their own business model which served as working material for the mentors.

Each thematic session involved more than 1 external expert and some of the mentors also participated at the sessions.

Background support was delivered by the management team by ensuring free office services in the innohub coworking space during the programme, and by promoting online and offline as well the startupper. In the same time, the ASIMCOVA team facilitated several collaborations and business opportunities for the participants.

ICOLERATOR & EURELATOR– The Slovenian Pilots

Core Management Team:



Mag. Mojca Cvirn,
Senior project manager,
Technology Park Ljubljana



Jure Verhovnik,
Project manager, IRP

The Package

The purpose of the ICOrrelator – **Pilot 1** - mentoring program is to offer startup teams insight into the world of ICO campaigns. The general conviction on the market is that crowdfunding with help of cryptocurrencies is a simple process, suitable for all business ideas and challenges. Due to high yields and very successful ICO campaigns in the past, entrepreneurs became convinced that blockchain technology is the solution to all the problems that they so far hadn't managed to solve with help of verified technologies. Therefore organizational partners of the ICOrrelator project decided that the main goal of the program is to offer teams access to verified and up-to-date information, and thus highlight the capital, operative, marketing, legal/fiscal and technological complexity of such financing.

ICOrrelator as Slovenian pilot under the umbrella of the ACCELERATOR project was managed by TPLJ (Technology Park Ljubljana) with the active participation and support of IRP (IRP, zavod - Venture Factory) in 2018.

The target group were SMEs and startups with ambition to explore opportunities of ICO with blockchain business ideas.

PILOT 2 was structured in five half-day intensive interactive workshops with direct participant involvement. The first four workshops were followed by a homework for the participants with the intention to directly implement the new knowledge, learned during the workshop. Each of the following workshops built on the realization of the tasks, contained in the homework.

Main improvements between the Pilots

At the time of planning the first pilot, SMEs were very interested in the possibility of obtaining funding from ICOs. Many Slovenian companies have been successful in this field. After the collapse of the market, the interest on both sides investors and companies dampened heavily, and the continued implementation of Pilot 2 was not meaningful to this content.

Based on previously conducted surveys and the fact that Slovenian SMEs are not successful in the field of obtaining development funds from the EU, the content of Pilot 2 has been focused on this area.

On the organizational level, we took into consideration the deficiency from Pilot 1 in Pilot 2 implementation. Major advances: longer application deadline, personal interview with each candidate, more content trainings, and closer interaction between mentors in companies.

DAY	WORKSHOP CONTENTS	COACH	HOMEWORK
1	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Presentation of the participating start-up teams <input checked="" type="checkbox"/> General introduction to EU and national funding schemes <input checked="" type="checkbox"/> Introduction to the "SME Instrument" 	Kristina Kočet Hudrap, CEO Tiko Pro d.o.o. Marjeta Maurer, Project manager Tiko Pro d.o.o.	Conceptual framework of the project at hand: scope, main aim, specific objectives, results, consortium
2	<i>How to innovate</i> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> What is innovation and how it is done <input checked="" type="checkbox"/> "Excellence" from the SME Instrument application form 	Karmen Vidonja Ozvatič, Project manager Tiko Pro d.o.o. Mateja Kramberger, Project manager Tiko Pro d.o.o. <u>Guest:</u> Lojze Bertonec, MSc; Lean Innovation and Agile Work Consultant/Facilitator, Lean Startup and Design Sprint Evangelist, TeamProvement Coach	Excellence essentials: relevant pain point, business opportunity, challenges, innovation, market state-of-the-art, approach, commercialization plan
3	<i>Marketing and sales of an innovative product</i> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Business strategy <input checked="" type="checkbox"/> Positioning in regard to competing solutions <input checked="" type="checkbox"/> Best practice example: Vanema d.o.o. <input checked="" type="checkbox"/> "Impact" from the SME Instrument application form 	Karmen Vidonja Ozvatič, Project manager Tiko Pro d.o.o. Mateja Kramberger, Project manager Tiko Pro d.o.o. <u>Guest:</u> Sandi Češko, CEO of Studio Moderna, one of the leading direct marketing companies in Central and Eastern Europe	Impact essentials: Users/customers, market, competition, market entry barriers, business strategy, value chain, business model, scalability, financing, intellectual property rights
4	<i>Project Implementation</i> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Operational capacity <input checked="" type="checkbox"/> Project team <input checked="" type="checkbox"/> Managing a project <input checked="" type="checkbox"/> Work packages 	Karmen Vidonja Ozvatič, Project manager Tiko Pro d.o.o. Mateja Kramberger, Project manager Tiko Pro d.o.o. <u>Guest:</u> Lojze Bertonec, MSc; Lean Innovation and Agile Work Consultant/Facilitator, Lean Startup and Design Sprint Evangelist, TeamProvement Coach	Project presentation
5	Final presentation of project proposals	Kristina Kočet Hudrap, CEO Tiko Pro d.o.o.	///

START – NWB - THE BULGARIAN PILOT

Technology Center Sofia implemented the ACCELERATOR project in two rounds in 2018. The target group of the pilots were start-ups and teams with a business idea and/or proof of concept that were registered or planned to develop their business in North-West Bulgaria – one of the least developed regions of the country. The participants passed a course of education and could use the help of mentors with international experience in financing, networking, marketing, business planning, selling, online presence, etc. They also benefitted from the numerous business connection that TCS management team has in Western Europe. The best two start-ups presented their business in Baden-Württemberg Start-up Summit 2019. After a stakeholder meeting and discussions with the Municipality and the Governor of Vidin the first steps to the foundation of a new educational cent were taken.

Core management team:



Eisele Juergen



Pankev Ivan



Hempler Gert

The Package - Structure and Activities - PILOT 1:

Opening event in Vratsa, open call for applications;
First meeting and presentation of the selected start-ups;
Seminar "Instruments for Management of Innovation";

Seminar "Business and Marketing Planning";
Seminar "National Funds for Financing Start-up Business";
Seminar "European Funds for Financing Start-up Business";
Group meeting and individual mentoring;
Seminar "Networking";
Seminar "Basic Accounting Knowledge";
Seminar "Financing";

Seminar "Marketing and Selling";
Formal closure of PILOT 1;
Individual mentoring, consulting and support for all participants;
Final conference in BTA.

The Package - Structure and Activities - PILOT 2:

Opening event in Vratsa, open call for applications;
First boot camp with lectures for the selected start-ups;
Seminar "How to present yourself and your company. The Pitch 101";
Seminar "Business and Marketing Planning";

Seminar "A company's Online Presence: DOs and DONTs";

Seminar "Self-Assessment: Myers-Briggs Type Indicator".

Second boot camp with lectures:

Seminar "How to finance your business idea – banks, leasing, factoring, public grant, crowdfunding, ..."

Seminar "Dry matter but with explosives: A new EU data protection regulation"

Seminar "How to build our accounting to get control tools in our company"

Seminar "Rules for the starting team – how to bring our company to top"

Seminar "How clients will buy in the future"

Final event of PILOT 2;

Individual mentoring, consulting and support for all participants.

Main improvements between the two pilots:

The detailed analysis and recapitulation of PILOT 1 showed that organizing group meetings and lectures after working hours during the work week was not always comfortable for all of the selected participants. Some of the start-up missed a couple of classes and it was good that we organized an eLearning system. Another problem was that often the selected participants were too tired to concentrate and take an active part.

Technology Center Sofia changed the conception for PILOT 2 and instead of evening-classes they decided to organize 2 boot camp during two separate weekends.

Additionally, the management team reorganized the different lectures and added a new one "Presentation Skills", because they noticed that some of the start-uppers definitely need improvement in this area.

DEXIC Accelerator - THE PILOT OF CZECH REPUBLIC

DEXIC Accelerator is an international acceleration programme for digital startups with impactful innovations. We accelerate competences in 4 core areas - business model, product, negotiation with investors, and above all, marketing & sales. We offer real business value from our 40+ international corporate, investor and startup growth experts, their expertise and networks. We provide unlimited approach – with complementary startups, using Alumni benefits and reaching individual objectives. Startups pitch on #DEMODOY in Prague, get promoted and reach investors, customers and potential partners.

Core management team



Jan Kubalík
Headmentor, CEO of DEX Innovation Centre



Michal Štefan
Head of project implementation and communication

The Package - Structure and Activities of PILOT 1

DEXIC BootCamp – Day 1 – InTheHell,
Day 2 – WayToHeaven, Day 3 –
FameOr...
Week 1 – 2ChallengeYou
Week 2 – 2BuildYourBusiness
Week 3 – 2MarketYourBusiness

Week 4 – 2GetFunded

The Package - Structure and Activities of PILOT2

DEXIC BootCamp
Week 1 – 2UnderstandYou
Week 2 – 2ChallengeYou

Week 3 – 2UnderstandYourCustomer
Week 4 – 2BuildYourBusiness

Week 5 – 2MarketYourBusiness
Week 6 – 2FundYourBusiness

Main improvements between 1 and 2

- a. Increase in length of the acceleration programme from 4 weeks to 6 weeks by including the 2UNDERSTAND you module at the beginning.
- b. Lead mentoring in the 2nd batch will be done through cooperation and managerial support of other team members as opposed to individual work of Lead mentor in batch 1.
- c. Better information sharing and transfer of knowledge of startup teams between mentors by including daily pre- and post- briefing with Lead mentor.
- d. Increase in number of startups for DEXIC BootCamp that will be used as part of the evaluation procedure for main programme.
- e. Final #DEMODAY will be organized in capital city of Prague instead of Liberec to attract more easily investors

The Austrian Pilot

The FHJ joined the ACCELERATOR project to use this project in order to build up an own business incubator related to the IT sector, named KAIT. The FHJ/Department of Internet Technologies and applications is currently establishing an own business incubator for IT, the Incubator Kapfenberg- KAIT related to start-ups from the IT sector. The business incubator is working virtually, acting as a virtual incubator for start-ups from the IT sector, related to the main contents of the four studies which are carried out at the FHJ in Kapfenberg. The studies involved are ITM (Internet Technology and Management), SWD (Software Development), IMS (Internet Mobil Security) and IRM (Internet, Law and Management). The IT business incubator works together with several stakeholders from the region of Styria and will be the linkage between the academic side of the University and the world of entrepreneurship. The incubator will also remain interlinked with its international partners and therefore provide access to international markets if there is a need.

The start-ups got support in different life cycles in establishing an own company from the stage of idea finding till to the growing phase as a successful company. The center is a

helping hand for the start-ups and offers as well classical start-up consulting as also technical IT consulting.

The target group of the startups in the incubator are mainly coming from the academic sector, students/ staff from the department, where different awareness measures are carried out. The incubator is also open to other IT-founders in the region.

THE PACKAGE

Subjects on entrepreneurship: The topic entrepreneurship was a main topic during the PILOT 1 phase in the different subjects which are thought in the different Bachelor and Master studies at the FHJ. In the following subjects the students had to work on entrepreneurship topics:

- Internet Technology and Management: subject: Team Development, Marketing
- Software Development Design: subject Human resources management
- Internet, Law and management: subjects. Management & Leadership, Entrepreneurship

Business Plan competition

The highlight of the intensive Entrepreneurship-activities during the PILOT 1-phase at the FHJ was a business plan –competition on the 17th of April 2017, where a jury awarded the best three business plans which came out of the different PR-activities. All in all 11 business plans took part in the business plan competition.

Company network

The FHJ is managing a company network in the field of IT security, where quite a high number of Styrian top companies is presented. We used also this network in order to disseminate our business center and so to attract the incubator to IT security experts

PR-activities

In order to get sufficient interested people, the following other PR- activities were carried out:

Project presentation for stakeholders: The project was presented at the Chamber of Commerce ("Wirtschaftskammer Steiermark"), the City of Leoben and Kapfenberg, the Regional Management Obersteiermark and the HAK Mürzzuschlag.

Facebook: Announcing the project on the FHJ-facebook page

The start-ups got support on the following activities:

Consulting and coaching: Business model evaluation, Business plan development coaching, Mentoring during the founding process and beyond, Training program and further education opportunities, Technical Consulting

Financing: Funding opportunities for research & development as well as for external services, Support during the communication with investors and funding centers

Infrastructure: Conference rooms

Networking and mentoring: Access to a large network of prospective partners and customers, Contacts with potential investors

Mentors: The FHJ has a very deep knowledge in many different subjects like IT, law and economic. We will invite external mentors where necessary like for very specific economical questions and juridical consultancy.

Infrastructure: The business incubator KAIT at the FHJ is a virtual one, so we have infrastructure especially for the center management and different kind of seminar rooms, which the incubator companies can rent for free.

Main improvements between Pilot 1 and Pilot 2

The two pilot projects were carried out to find different offers and activities for the KAIT. In the first pilot we were focusing on consultancy, coaching and mentoring in one-to-one meeting with the founders and interested people as well as on the organization of a businessplan- workshop which ended with a business plan competition. In the second pilot the main focus was on a longer training course on different topics on entrepreneurship, but consulting was also offered to founders and interested people.

We wanted to test both offers in the project and according to the feedback from the participants, the businessplan-workshop and competition is a good marketing instrument to open the accelerator to the public. Also for stakeholders the businessplan competition provides a good stage to present themselves and through that also be closer involved in the support-offer of the accelerator KAIT.

However, also consultancy is for sure the most effective instrument for founders and will be available even after the project ended.

A longer training course provides founders with a deep knowledge on different aspects of the foundation process, but it is quite difficult to attract participants that are founders for such a long training course. In the future we will offer the course as a whole but also enable the attendance to just one or more modules (kind of a modular system) will be offered.

THE PILOT IN REPUBLIC OF SRBSKA

The core management team:



Katarina Babić Janković

Project Assistant
Senior Associate

Marica Berić

Project Manager
Head of Strategic Planning
Department

Maja Knežević

Communication Manager
Senior Associate

The Republic Agency for the Development of Small and Medium Enterprises (RARS) is the first institution which implemented the accelerator pilot programme in the Republic of Srpska/Bosnia and Herzegovina thanks to participation in the ACCELERATOR project. This project presents a great opportunity to upgrade existing services of RARS and establish acceleration model of supporting SMEs in the Republic of Srpska/Bosnia and Herzegovina by using transnational cooperation for knowledge transfer for the development of acceleration services.

The accelerator pilot programme is concentrated on start-ups based on innovation, knowledge and new technologies and focused on three different phases:

- Pre-acceleration activities: activities focused on promoting the accelerator, providing help with building teams and developing ideas. Based on the received application, the winners were selected for the accelerator programme.

- Acceleration programme: the selected startups enter the training and mentoring programme for approximately 2,5 months. During this time, they get all the support necessary for registration of their own businesses and consultancy support. During this phase demo day with private investors will be organized for the selected startups.
- Growth programme: This is period of startup incubation when they use free facilities for a certain period and also get administrative support, technical support for preparation of applications for different donor funded programmes, financial support and international networking for finding their product/market fit.

Main improvements between the two pilots

Regarding evaluation results from PILOT 1, RARS made some changes and modifications on trainings schedule.

In PILOT 2, RARS excluded **Business Opportunities training** from training scheme and increased number of days of the training for **Development of Financial plan** for two days.

PILOT 1

- Development of Canvas business model,
- Entrepreneurial competencies,
- Business Opportunities,
- Market research and development of marketing plan,
- Presentation skills,
- Sources of financing and internationalization,
- Financial plan,
- Testing Canvas business model
- Presentation skills-practice.

PILOT 2

- Entrepreneurial competencies,
- Development of Canvas business model,
- Market research and development of marketing plan,
- Presentation skills,
- Financial plan (2 days),
- Sources of financing and internationalization,
- Testing Canvas business model ,
- Presentation skills-practice.

The Serbian Pilot – RASTI ACCELERATOR

RASTI Accelerator as Serbian pilot in the ACCELERATOR project run and managed by DAS (Development Agency of Serbia) with the support of Business incubator Novi Sad doo in two rounds in 2019. The target groups of the program was startups and teams with business idea in area of IT and creative industry. RASTI Accelerator program offer combination of trainings, mentoring and networking activities design to accelerate startup development and entry to the market.

1. The Package - Structure and Activities - PILOT 1

The package included 3 main components:

- Meetups / short lectures and networking
- Basic trainings (Business model dev and Business model validation)
- Startup Weekend with intensive training and mentoring activities (How to pitch to investor)

2. The Package - Structure and Activities - PILOT2

- Meetups / short lectures and networking
- Basic trainings and advanced trainings and Growth Hackaton
- Mentoring
- Demo day

3. Main improvements between 1 and 2

Second Pilot was more focused on advance trainings with goal to provide startups tools that will help them do develop and implement Go to market strategy. In Pilot 2 teams had 3 thematic 3 day advanced trainings: Sales, Marketing and Growth Hacking.

STARTUPS OF ACCELERATOR

Annex no.1

MENTOR POOL WITHIN ACCELERATOR

Among the 8 countries there were involved more than 100 actors of the startup ecosystem, covering different fields and contributing to the success of the pilots with different skills, knowledge and attitudes. This pool of expertise reflects the real face of Danube Region, stakeholders were connected due to the ACCELERATOR initiative and the result is a transnational network of people who are capable of making a difference. What is still a task is to consolidate and develop the network with the aim to create an organic hub of experts and startupper.

Who are they?

Annex no.2

SHARED EXPERTISE WITHIN ACCELERATOR PARTNERSHIP

CTRIA and SZTA involved partner from ACCELERATOR in the selection committee in both pilot rounds.

In Pilot Round 1 Jure Verhovnik from IRP, Slovenia and Jan Kubalik from DEX IC, Czech Republic were members of the selection committee.

In Pilot Round 2 Jure Verhovnik from IRP, Slovenia, Jan Kubalik from DEX IC, Czech Republic and Eniko Matyus from ASIMCOV, Romania were members of the selection committee.

The Hungarian partners have had positive experience in involving the foreign colleagues in the selection process, it provided a strong professional background to the selection process and also served as a benchmarking in terms of measuring the HU startups to the foreign startups.

Technically the involvement of the foreign experts required that applications are available in English. Communication with foreign experts was done via emailing and skype.

ASIMCOV invited the project manager, Bendo Zoltan of ACCELERATOR to be jury at the Gala events.

In the PILOT 2 workshop, **Technology Park Ljubljana Ltd. & Institute for Entrepreneurship Research** invited two external guest coaches. Both of them, Mr. Lojze Bertonec and Mr. Sandi Češko fit very well into the workshop and the participants used the opportunity to ask questions.

Technology Center Sofia organized 20 free places at the Start-up Summit Baden-Württemberg 2019 for the best participants from all the partners in the project.

DEXIC have cooperated with other Accelerator partners on the 3 levels: i) scouting of startups and promotion of acceleration schemes to those with quality but not successful in other applications (e.g. exchange with Alba Accelerator), ii) mentors exchange for the acceleration programme (e.g. welcoming mentors from Alba Accelerator), and iii) jury members exchange for final DEMODAY (e.g. Jure Verhovnik)

In both Pilots managed by **RARS**, knowledge transfer was achieved through cooperation with Project Partner from Slovenia- Technology Park Ljubljana (Jury member on Finale event for 1st pilot was Vera Nunič and Trainer for Entrepreneurial competencies on 2nd Pilot)

CHALLENGES

Regarding to the testimonials of partners, the biggest challenges in implementing the pilots can be divided in 2 categories:

- a. Defining the right complexity of the thematic session issues so that participants don't find it neither too obvious nor too complicated. This aspect characterized mostly the first pilots.
- b. Attracting the target audience - potential applicants. In one part this was due to the timing of the 2nd pilot – both pilots have to be implemented in the same year. Moreover, literally month by month new programmes are emerging for startups in each country and in such an environment it is difficult to reach and convince the potential target group to join the programme.

SUCCESS STORIES & GOOD PRACTICES

HUNGARY	ROMANIA	SLOVENIA	BULGARIA
<p>The HU partners set up a simple but handy selection system for prioritizing incoming applications. This proved to be a useful tool and was welcomed positively by selection committee members including the foreign members.</p>	<p>Participant of the 1stPilot – Kialakító – was selected by the Transylvania Textile and Fashion Cluster to participate at the Global Sustainable Fashion Week in Budapest. Kreatív had the opportunity to present her activity in the front of policy makers responsible for the implementation of SDGoals in Romania.</p> <p>There was organized a networking event for start-uppers from both pilots at the Kalnoky Castle – which business model was presented by the owners.</p> <p>Accelerator was also mentioned in a presentation held for Klaus Iohannis, the present of Romania. This was possible through the involved clusters.</p> <p>Almost all the participants have become cluster members.</p>	<p>Vanema, d.o.o.: currently concluding an SME Instrument Phase 2 project “ACME, fly with me, fly with ACME” on the topic Accelerating the uptake of nanotechnologies advanced materials or advanced manufacturing and processing technologies by Movalyse d.o.o.: successfully concluded SME Instrument Phase 1 project “STS - MOTORCYCLE ALL-IN-ONE SMART TOUR INTEGRATED ROAD SECURITY SYSTEM” on the topic Small business innovation research for Transport and Smart Cities Mobility. - The STS is an Advanced Driver Tosla d.o.o.: successfully concluded SME Instrument Phase 1 project “SLADCORE as the new generation table sugar” on the topic Stimulating the innovation</p>	<p>“One of our participants <i>Elitsa Stoilova (Umni Solutions)</i> is very active. We chose her to participate in our national press conference and to be part of Start-up Summit Baden-Württemberg 2019. Meanwhile she also participated in Strategic Leadership Annual Review Forum, Women’s Entrepreneurship Day Bulgaria, Digital4Plovdiv and even a tourism expo in China.”</p>

	<p>Several cooperations were launched between the mentors and mentees.</p> <p>Accelerator was connected with other projects managed by ASIMCOV, and this way some of the participants accessed 40.000€ grant to transform their ideas into realities.</p> <p>The first Gala was organized under the brand of STARTUP WEEK powered by Techstars.</p>	<p>potential of SMEs for sustainable and competitive agriculture, forestry, agri-food and bio-based sectors.</p> <p>Microbium - they have already previously unsuccessfully applied for SME Instrument Phase 1. After the workshop they have improved the application in accordance with the guidelines and they were selected for funding in the February 2019 SME Instrument Phase 1 cut-off date.</p>	
CZECH REPUBLIC	AUSTRIA	SERBIA	BOSNIA & HERZEGOVINA
<p>WHALEBONE – as winners of DEXIC BootCamp as well as DEXIC Accelerator, they got direct access to Seedstars Prague final (award partner of our programme) to be among 10 top startups in the Czech Republic. They won the final event and will represent the Czech Republic in Seedstars Summit in Switzerland.</p> <p>SMART RECORD – as runners up of DEXIC BootCamp and</p>	<p>KAIT which is the business incubator at the FH JOANNEUM department for internet technologies in Kapfenberg, is a virtual incubator in order to support start-ups in the IT-sector in every stage of their entrepreneurial start phase. The Start-ups get mentoring, coaching and training. KAIT is an innovation hub, we</p>	<p>Local sponsors provided 3000euros for best startup teams, also Business incubator Novi Sad provided coworking space for teams during program.</p>	<p>In both pilots two business support organizations provided appropriate space for the maintenance of education, mentoring and incubation for participants of the pilots as well as administrative support for further developing of their business ideas: <u>Centre Banja Luka</u></p>

<p>2nd runners up of DEXIC Accelerator, they reached TOP 13 startups in competition Vodafone Idea of the Year 2018 and recently joined incubation office of investment group of UP21</p> <p>To enable startups work on their day-to-day operations and business, timing schedules for work with individual mentors are set up at the beginning of each day taken into account daily responsibilities of all startups. This approach was very welcomed by all startups with setting such timeframes.</p>	<p>want to talk about two companies as best practice:</p> <p>VR-Entertainment GmbH The company has already been established and is offering VR games which can be played at the premises of the company. VR games are seen as a very promising area in the future.</p> <p>Matjane is a start-up which offer a training app especially for trumpet musicians who want to make their playing more professional. The app is similar to sport-apps and the training programs which are offered there.</p>		<p>which is the first combined modern equipped center for support and development of entrepreneurship in the Republic of Srpska. At the end of the pilot best start-ups were awarded with financial support and pre-incubation. 1 start-up got financial support from RARS and 3 start-ups got pre-incubation in the Innovation Centre Banja Luka; <u>Agency for Economic Development of the City of Prijedor PREDA</u> –PD and Interreg Danube project FORESDA. At the end of the second pilot best start-ups were also awarded with financial support and incubation. 1 start-up got financial support from RARS and 3 start-ups got incubation in co-working space which is one of FORESDA project deliverables.</p>
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CONCLUSIONS

ACCELERATOR project contributed to “Innovative and socially responsible Danube Region” priority of improving the framework condition for innovation through startups. One of the biggest challenges of startups is not just to scale up but to survive after 1 year of existence on European level. It was a good exercise for all the partners to analyze businesses and business ideas in different stages in order to understand and act considering the whole picture. Most of the partners considered relevant to enhance in their pilots the difference between the business model and the business plan. Business Model Canvas was a basic working tool for most of the programs, used in a dynamic way to analyze the evolution of businesses.

In conclusion the results show the high relevancy of the programs in the implementation areas, both at experienced and unexperienced partners; through the ACCELERATOR project, partners were also able to improve their own business services within the accelerator programmes with high added value. This joint know-how is presented in this document and in other outputs of the project as The Guide for Organizing Accelerator programs, free to use by any organization, but it's also important to mention that these documents are highly personalized to the participating countries in the project. Each pilot fits the regional or/and national specific ecosystem, so it's not recommended to be copied without adaptation. So the main conclusion is that the results of the project can serve as inspirational, not fixed models to be implemented by other parties.

On the other hand, the pilots cover various environments and can be categorized from different point of views.

Size of the implementation location:

For cities characterized by urban agglomeration the following pilots are fitting better: Hungarian, Slovenian, Check Republican

For smaller cities or locations without a well-developed startup ecosystem the following pilots are fitting better: Romanian, Bulgarian, Bosnia & Herzegovinian, Austrian, Serbian.

Specialization:

Pilots with specialized profile: Slovenian – blockchain, SME Instrument, Austrian – IT.

Pilots with a general content addressed for startup from all the fields: Hungarian, Romanian, Bulgarian, Check Republican, Austrian, Bosnia & Herzegovinian, Serbian.

Nature of selected startups:

Only innovative startups/startup ideas: Slovenian, Check Republican

Both, traditional and innovative startups/startup ideas: Hungarian, Romanian, Bulgarian, Austrian, Bosnia & Herzegovinian, Serbian.

Concerning the demand and supply analyses, the biggest challenge of SME's of the selected areas is the lack of internationalization and digitalization. In order to respond to these gaps, each partner included as discipline in their program, working together with international actors.

These 2-month-long intensive interactions formed micro-communities on partner level mostly offline, the actions were venue-based ones. The only pilot coming up with a solution for the problem of mobility and offline presence was the Bulgarian partner – Technology Park Sofia, using an e-learning platform to facilitate the participation of startupper from a bigger geographical area, especially because the pilot was implemented in a rural region of Bulgaria. Other solutions were invented in order to attract talented community from abroad as well, the Check Republican pilot offered accommodation facilities for the selected startupper. In other cases, weekly took place thematic sessions in a selected place which become the residence of the pilot program – accelerator hubs. After two pilot programs it was concretized that the digitalization of accelerator is a real need and can increase the quality of the startupper and mentor pool (e-mentoring, e-participation, etc).

The landscape of startupper attending the program on country level represents well the statistics regarding innovation. The European Innovation Scoreboard provides a comparative analysis of innovation performance in EU countries, other European countries, and regional neighbors. The partners agreed that there is a need to develop instruments to attract more innovative business ideas, or tools to introduce innovation in traditional ideas/ businesses but for this financial contribution is essential in order to offer the possibility of product development, testing and validation as well. The phenomena can be also attributed to the fact that Europe is in transition, people are in transition, leaving their hometowns chasing for other opportunities. There are in Europe and America big accelerators which inbreaths most of the startups.

The aim was not to compete with those startups, but to test locally or regionally relevant business support activities in order to give a chance for people from the Danube Region to access funds – venture or equity capital for their micro enterprises.

Another conclusion of the pilots was that most of the participants are not receptive or they don't feel comfortable about sharing equity with private investors. The startup culture is very based on emotional connection between the individual/individuals perceiving the product and only? the product itself. However, they show challenges in controlling the whole picture in the framework of scale up strategy as a need. In the case of Romania for instance, in this very moment there are several public programs supporting with grants business ideas, so most of the target groups don't have to take in consideration the possibility of private funding.

Including accelerator programs in international circuits seemed a good practice to increase the impact of the pilots and to become a voice on regional/ national level. Credibility and visibility were also increased by the selected experts – more than 100 actors of the Danube Region's startup ecosystem were mobilized within the 8 pilots. They worked together with more than 160 startups under the coordination of the management teams of partner organizations.

Overall, each partner's accelerator programme exceeded their pilot's purpose, however there were highlighted some necessary improvements after the second round as well. The need of attracting the right target group was the biggest challenge, so all partners agreed that an extended application period and a bigger marketing campaign is essential for the next rounds. The lack of agglomeration concerning the intention to participate can be also argued by the fact that a totally free program is not attractive enough for highly motivated teams. Free programs are associated with poor services in many cases. The barrier had to be stepped down by the partners through their marketing campaign.

There were also cases when startupper/startup teams left the programme meanwhile for two reasons:

1. Time issues, the thematic sessions requiring the weekly engagement 3-4 hours or even more
2. The content did not fit their expectations

To avoid this kind of situations, some of the partners provided Commitment Agreements signed by the participants.

Progress evaluation of startups was included in some of the pilots, but a coherent methodology for that was not delivered. This issue has to be developed for next rounds.

These 8 pilot accelerator programs represent a valuable contribution to the consolidation process of Danube Region's startup ecosystem and we can conclude that the ACCELERATOR partnership became a hub in this sense. All the knowledge gained during the implementation of pilots is

shared and public, more than that partners are active actors of their country's economy driven by SMEs. Within the piloting period all partners established strong partnerships with corporates, venture capital institutions, business support organizations, media and other entities aiming to support the Accelerator initiative. The result of pilots from the point of view of the Transnational Danube Programme is a well-defined community which will continue to use, develop and multiply the outputs of the project.