SPEED UP
Interreg Europe

European Union
European Regional
Development Fund

Supporting researchers, young entrepreneurs and start-ups to bring their ideas to the market

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Context

- **Imec.istart**
- **Founding year**: 2011
- **Lifetime**: unlimited
- **Regional co-operation**:
  - Government funding
  - Embedded in Flemish research center imec
  - Connected to 5 Flemish universities, different cities
  - Industrial connections
  - Close connection to city: **StartupVillage** office
  - Private companies contribute cash, mentoring,advice

Target group

- Startups – digital tech entrepreneurs
- **Criteria**
  - Digital product development
  - Innovative technology
  - First prototype
  - At least 2 employees
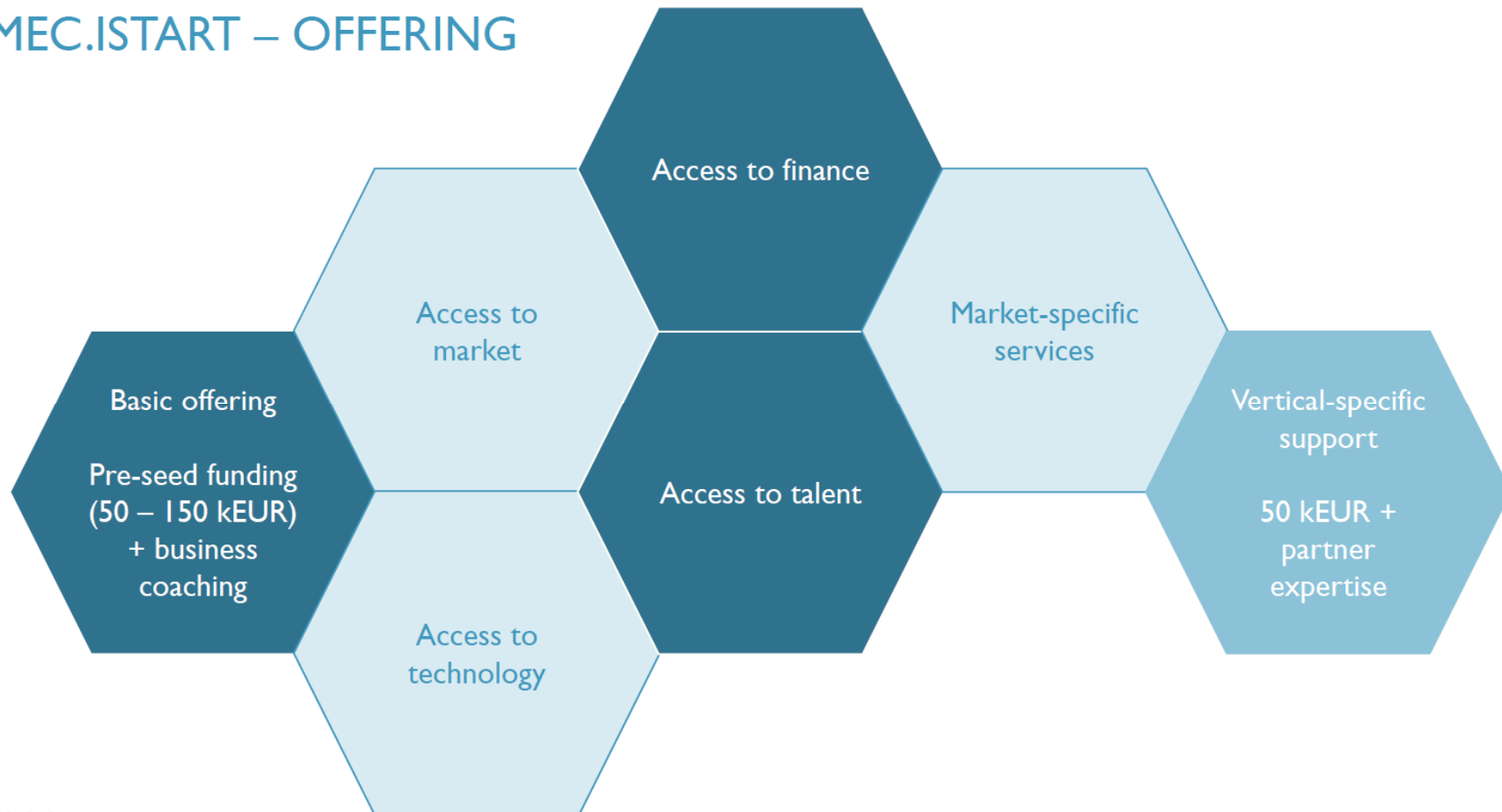 - Founding date < 2 years

Objectives & Innovation

Main objective: Stimulate regional tech entrepreneurship and create healthy companies

- University link: access to **scientific** knowledge
- Imec link: access to **technological** research
- **Coaching**
  - Daily basis, 1-on-1, in-house and external
  - 'Entrepreneur-in-residence': experience injection
- **50k pre-seed** investment
- **Post-graduate financing** support
- International recognition: **4th best university business accelerator worldwide** (UBI Global)

Key activities

IMEC.ISTART – OFFERING

Access to finance

Access to market

Basic offering

Pre-seed funding (50 – 150 kEUR) + business coaching

Access to talent

Market-specific services

Vertical-specific support

50 kEUR + partner expertise

Access to technology

imec

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City of Things

- Ambition: Europe's largest IoT-living lab
- **Partnership** imec, city of Antwerp, University of Antwerp
- City-wide Internet of Things **IT-infrastructure**:
  - Sensor/beacon network in entire city
  - Realtime open data collection
  - 'Living lab': real-life environment, real users
- Startups can test viability of their apps/products on the network
- Allows networking with IoT-corporates

Key activities

- **Networking** opportunities, locally & internationally
- Organize '**Verticals**':
  - eHealth (BlueHealth partner)
  - EdTech
  - Media & Entertainment
  - …

BlueHealth

- **eHealth vertical**
- Strategic growth sector in Antwerp
- eHealth startups receive:
  - Low development cost
  - Coworking space
  - Free coaching & mentoring
  - Financial support
  - Network with sector specialists

Budget

- Government funding
- Corporate sponsorships
- Own revenues (office rentals)
- Project-based funding (e.g. Horizon2020)

Results

IMEC.ISTART – KEY ACHIEVEMENTS
KEY NUMBERS & IMPACT

+ 120
start-ups

+ 45 M
EUR
funding

x8
leverage
on
investm.

+ 450
jobs
created

+ 20 M
EUR
revenue

TOP UNIVERSITY BUSINESS ACCELERATOR
UBI GLOBAL
2015
WORLD TOP 10

Startup example: Chestnote

- **'Slow-messaging'** smartphone app
- Sender determines context to open message
- Only readable at specific time/specific location
- Marketing, events, generating hype

- 2015: Founded
- 2016:
  - March: enter imec.istart program
  - July: Official launch on iTunes & Google Play
  - 25 countries
  - 500k investment
  - Negotiating partnership City of Antwerp

Lessons

1. Find role models to coach **personally,** 1-on-1
2. Build a **network** of experienced entrepreneurs
3. Team up with **diversified research institutions** or technology corporates = competitive advantage
4. Provide testing infrastructure (e.g. City of Things)
5. Organize verticals
6. Embed incubator in **regional startup hub**

   City center > science park outside city
7. Maintain **high quality criteria** for aspiring startups

Transferability

1. Find **long-term** committed private partner
2. Allow ecosystem to develop. Stable ecosystems take time (7-10 yrs)
3. Look for entrepreneurs of **all ages**

   Don't focus on students only

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Thank you!

Questions welcome

Project smedia