

## HIGH QUALITY DEAL-FLOW TO INCUBATORS

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# ERHVERVSHUS MIDTJYLLAND, DENMARK

### Entrepreneurship program

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The aim of the program called the **Entrepreneurship Program** is to increase the number of entrepreneurs who can grow into growth companies, and thereby significantly contribute to the creation of new jobs, new products, and technologies with significant innovation levels.

The target group for the **Entrepreneurship Program** consists of very different entrepreneurs who are in different stages of the start-up phase and who possess very different skills and experiences from earlier. Entrepreneurs can be quite young students, people who, after a longer career as employees, start their own business in a mature age or serial entrepreneurs, who have started several companies in a shorter number of years.

The content of the program is thus organized so that activities will be offered to entrepreneurs at different stages of the start-up phase, addressing the different types of entrepreneurship needs at a given time. To ensure that the participants in the program activities are motivated to get the most out of the activity, for most of the activities, there will be less private equity financing from the participating entrepreneurs.

The activity objectives for the Entrepreneurship Program are:

- 300 entrepreneurs participate in training camps.
- 849 entrepreneurs participate in individual growth processes.
- 300 Entrepreneurs participate in Growth Groups.
- 60 entrepreneurial participants in PLATO-groups.
- 90 entrepreneurs get affiliated with a mentor or advisory board.
- 150 entrepreneurs conduct a Capital Coach course.
- 50 entrepreneurs are assigned a supporting manager/leader from a network of managers
- 18 masterclasses are executed with approx. 20 participants in each.
- 90 entrepreneurs are presented to business angels' networks

The strengths of the program:

- It embraces a wide target group among entrepreneurs as the activities are developed and targeted to various levels of competences and needs among the entrepreneurs.
- It runs over three years, so you have time to adjust activities during the program and you have sufficient time to start up the program, as it takes a long time to get such a complex program on track and build up a pipeline of applications from entrepreneurs – typically it takes 2-3 months from the grant is assigned to us before we have cleared all questions with the donors, have developed a set-up to receive and handle applications, and have started to promote the program towards entrepreneurs.
- The program is co-financed by European Regional Fund, European Social Fund and Regional Authorities.

The weaknesses of the program:

- You cannot run the program without co-financing from European Regional Fund, European Social Fund and Regional Authorities, and the application process for that type of grants is very long – it often takes 1-1½ year before an application is rewarded and a grant is assigned to us.
- Requests for documentation from participating entrepreneurs are very comprehensive and demanding before the entrepreneurs can receive their individual grants, and often they have to wait 4-6 month before they receive the grant

For more information on Entrepreneurship program, Erhvervshus Midtjylland

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