

ATLANTIC DIGITAL STARTUP ACADEMY

WP 4 Report – Action 1

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Abstract

A review of results and deliverables of WP4 to date – Identification of startups and preparation of training packages and direct support mechanisms.

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WORK PACKAGE 4

Identification of startups and preparation of training packages and direct support mechanisms.

ENW is responsible for this WP with input and support from all partners. The overall aim is to recruit and select the current type of Startups who are willing to participate in the project and who also have growth ability outside of their own markets in the participating regions markets. All partners will use their current SME networks and clients to assist in the recruitment of participating Startups. As discussed, these networks are extensive and will allow for direct access to suitable Startups. The objectives of this WP are to: Develop and agree criteria for selection of start-ups and recruitment process between all partners to account for regional networks

- Criteria for selection of startups was developed and agreed between all partners. Criteria for selection is:
 - “ADSA is recruiting 10 digital startups in each partner area. To qualify as a digital startup a business must be less than *5 years in operation and use a digital technology for competitive advantage.”
 - *It has been agreed to allow some flexibility regarding the length of time a business is operational as some partners found it difficult to recruit startups mature enough to go international. A few participating businesses are one or two years older. Expression of Interest form provided in Appendix 1.
- Develop a tailored Business Health Check to be completed by each partner with the Sartups recruited within their regions
 - Business Health Check was drawn up by ENW and branded by LEO Cork all partners gave feedback and appropriate changes were made before being agreed by all partners. Business Health Check is provided in Appendix 2.
- To ensure consistency in the facilitation and delivery of the Business Health Checks across regions
 - A standardized business health check has been provided for all partners to use with their startups. Some partners have preferred to use paper versions of the BHC and some have used an online version. Key details from the BHC have been collated using a google doc to ensure all key information is gathered and analyzed.

- To select appropriate support methodologies and practices relevant to the participating Startups that will have been recruited onto the project. To select appropriate support methodologies and practices available locally, nationally & transnationally, including outside of the AA to allow for use in the project
 - Project supports include:
 - Training in sales and exporting
 - Support with pitching
 - Innovation expert mentoring
 - Support with Trade Show visits
 - Support with Meet the Buyer events
 - Training opportunities
 - Promotional videos
 - Localized support methodologies are up to each partner to facilitate according to the need of their participating startups. Support methodologies include:
 - Workshops
 - Local mentor support
 - 1:1's
- ENW will ensure that the implementation will remain consistent across partners and regions. The risk management system agreed and implemented by the partners across all WP will cover obligations related to reporting and visibility of the project. It will also allow for ease of audit as well as efficient & effective usage.
 - All partners are to upload progress onto Google Doc to ensure accountability and that all actions are on schedule.

Action 1 - Develop and agree criteria for selection of startups and recruitment process.

Develop and agree criteria for selecting start-ups to participate in the project. Develop and agree recruitment process to recruit participants. Agree a timescale for recruitment. Implement recruitment to ensure most suitable SMEs are selected to maximize the learnings, outcomes and outputs of the project. This selection process will be a competitive process.

Deliverables

A clear selection process developed to allow for the successful recruitment of 10 startups recruited to the project per partner (90 in total for the project). Each start up having taken active part in the project, and receiving measurable benefit

103 businesses have been recruited on the programme to date.. List of recruited businesses to date available in Appendix 3. Copies of completed EOI's are available in Appendix 4.

Recruitment by Partner

Partner	Startups Recruited
LEO Cork City	15
CEEI Bahia de Cádiz	10
Technopôle Brest Iroise	10
ENW	18
WestBIC	10
SPN	9
IPN Incubadora	9
Consejo Andaluz de Cámaras de Comercio	10
U.Porto Inovação	12
Total	103

Action 2 – Business Health Check

Develop and agree process to examine the needs and requirements of each startup. Carry out BHC with each SME and agree a range of achievable objectives with each. Collate opportunities that would benefit participating companies. The BHC will be strategic, looking at the current business strengths and weaknesses. It will provide an early assessment of the process and support they require and the actions and behavioral changes they undertake results to identify regional, national and transnational supports

Deliverables

1 Business Health Check completed with each SME (90 in total) across all regions and 1 Report of Collated Results / Needs.

Objectives completed. 90 Business Health checks completed.

Completed Business Health Checks By Partner. BHC summaries available in Appendix 5.

Partner	Number of BHC's Completed
LEO Cork City	13
ACCC	10
CEEI Bahia de Cádiz	10
Technopôle Brest Iroise	10
ENW	11
U Porto	12
WestBIC	9
SPN	9
IPN Incubadora	6
Total	90

Analysis of Business Health Check Findings

Growth Readiness

Participating startups were asked as part of the Business Health Check how ready they currently are for growth. The vast majority of recruited businesses (54) were ready for growth, 15 said they would be ready within 1 year and 11 said they were currently now ready.

Growth Readiness	Number of Startups
Currently growth Ready	54
Ready within 1 year	15
Not ready	11

Of 90 completed Business Health Checks

International Markets of Interest

Participating startups were asked which markets they were interested in, within the Atlantic Area, 59 startups were interested in the UK market, 48 were interested in Spain, 41 in France, and 25 in Portugal and Republic of Ireland. 53 startups also expressed an interest in European markets outside the Atlantic Area and the rest of the world.

International Markets	Number of Startups Interested
UK	59
Spain	48
France	41
Portugal	25
ROI	25
EU/Other	53

Industry Sector Growth

Participating startups were asked the growth rate of the sector they were operating in, 31 indicated a high growth sector, 24 indicated moderate growth, 14 slow growth, 4 little or no growth and there were 17 businesses with no information or were unsure of the industry growth rate.

Sector Growth Rate	Number of Startups
High Growth	31
Moderate Growth	24
Slow Growth	14
Stagnant/Little or No Growth	4
No Info	17

Startup Revenue Growth

35 of the participating startups were new businesses, 15 businesses were not yet trading, 13 indicated experiencing high revenue growth to date, 5 indicated moderate growth, 10 indicated slow revenue growth and 12 indicated that their revenue was largely unchanged.

Revenue Growth	Number of Startups
New Business	35
Other/No Info	15
High Revenue Growth	13
Moderate Revenue Growth	5
Slow Revenue Growth	10
Stagnant Revenue Growth	12

Business Opportunities and Strengths

When asked about business opportunities and strengths, 32 startups suggested that they could introduce current products to new markets, 26 businesses said they were interested in bringing new or improved products to new markets. 10 businesses identified their inhouse skills and knowledge as a strength, 11 identified strong external networks as providing them with a competitive advantage, 14 suggested that a business strength was their scalable model, and 20 businesses suggested that their business offering was bespoke, served a niche market or was an innovative offering.

Current Products to New Markets	32
New/Improving Products to New Markets	26
Internal Skills/Knowledge	10
External Network	11
Scalable Model/Business	14
Bespoke/Niche/Innovative Offering	20

Business Threats and Weaknesses

41 startups identified a gap in market knowledge and language barriers as being a weakness when expanding into new markets, 22 businesses suggested lack of funding was an issue to growth, 19 businesses identified gaps in networking, 17 businesses identified gaps in technology, development and internal resources, and 6 businesses said that they needed to address legal and regulatory issues in order to expand.

Marketing/Branding	14
Legal/regulatory issues	6
Target market knowledge and language barriers	41
Funding	22
Technology/development/operations	17
Networking	19

Support Needs

When asked about business support needs 38 businesses suggested support with marketing would be beneficial, 38 were looking for access to financing opportunities, 28 businesses wanted help with researching and accessing target markets as well as multicultural training, 23 businesses were seeking support with inhouse operational issues, 22 businesses wanted help and support with building their networks, 17 businesses wanted technology/development support, 12 businesses wanted mentoring support, 11 businesses were interested in attending international trade shows and 7 wanted help with pitch training.

Financing opportunities	34
Target Market Information/Training	28
Marketing	38
Networking	22
Technology/development	17
International Trade Shows	11
Mentoring	12
Operational	23
Pitch Training	7

Action 3 - Selection of appropriate support methodologies and practices relevant to the participating SMEs

Review supports and training methodologies appropriate to the startup (S) enrolled in the project. By region, collate and agree range of supports to be provided to support S to achieve expansion objectives. Identify transnational trade events which will facilitate the development of linkages and collaborations for participating S companies from different regions. Analysis and delivery of business etiquette to support cultural differences. Agree process to match S with transnational opportunities.

Deliverables

Aim would be that each participating SME will avail of one to one or one to many mentoring supporting as part of this work package to tailor development plan. 10 per business support organisation - 90 in total.

Objective completed and ongoing. 103 startups have received one to one or one to many support.

Local actions completed by partners to address identified support needs are available from the Capitalization document excerpt available in Appendix 6. All recruited businesses have benefitted from at least one local action.