



Newsletter – Issue n.1

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Background

Start-up companies in the target countries are often characterized by an inability to develop and present ideas in a way that could be attractive to the investors, which prevents them, from the very early stages of their operation, from obtaining investments vital for their development and, often, their survival. It is also common that companies have little trust in involving external financiers, which is attributable to a lack of knowledge on the role and operation of such financing actors.

Regional policies and strategies are often insufficient in their approach to facilitate high-growth start-up companies obtaining external financial support, and they often provide inefficient support to investors who wish to invest in companies and viable projects. Potential high-growth enterprises often fail to marketize their ideas and develop their products because they are never 'acquainted' with suitable investors or because they fail to 'sell themselves' to the right ones. At the same time, early stage investors experience problems with finding suitable projects and companies.

The project

The Investment Readiness Training project is an international project supported and financed by the Leonardo da Vinci Programme of the European Commission. The project is implemented with the aim of finding a solution to the existing gap in the early stage

financing for innovative small and medium size enterprises and, also, to facilitate the implementation of quality innovative projects in Hungary and Slovenia.

IRT is implemented via the co-operation of three partners from three countries, namely INNOSTART National Business and Innovation Centre (Hungary), META Group (Italy) and Technology Park Ljubljana (Slovenia). The partnership was established with the aim that the Slovenian and the Hungarian partners will transfer and adapt a complex training programme developed with the contribution of the Italian partner, META Group, in the frame of European Union projects.

The role of the Hungarian and Slovenian partner will be the adoption and adaptation of an already proven and tested training programme, developed for tackling low level utilization of innovative projects and for addressing the problems in early stage financing.

Objectives

The objective of the project is to develop a knowledge transfer strategy based on existing practices owned by one of the project partners, META Group, for supporting would-be entrepreneurs and entrepreneurs in accessing early stage capitals in the transferee countries, namely Hungary and Slovenia.

The practice, based on a self-assessment tool and training sessions, aims at providing would-be entrepreneurs and knowledge-based start-ups with the skills and network for developing reliable and quality business propositions and to effectively present them to potential early stage investors.

The project aims at adapting and transferring to Slovenia and Hungary an existing and successful training path developed in Italy for would-be-entrepreneurs looking for start-up money. The programme, designed to support entrepreneurs in effectively shaping and presenting their business ideas to potential investors, has been successfully developed and tested and both the contents of the programme and its organizational model, based on direct involvement of early stage investors in the process, could be used as a basis to tailor training



initiatives in each transferee country, where there is a lack of customised programmes and co-ordination among the Innovation Intermediaries.

Strategic tasks

Transfer of the existing knowledge base developed by META Group in supporting would be entrepreneurs and companies in preparing a 'bankable' business proposition, and effectively introduce themselves to investors

Modification of materials to make them relevant to the transferee's situation and potential target users: intermediary organizations, early stage fund managers, development agencies, business angels networks, etc.

Development of a training manual and guidelines for the delivery of the investment readiness programme in the transferee regions

Train the trainers/coaches in the transferee regions in order to create the skills for the delivery of the programme

Development of a clear and detailed valorisation plan that will enhance the inclusion of the transferred practice within the regional innovation support offer, including secondary education institutions

Implementation of the valorisation plan through dissemination and promotion activities

Partners

INNOSTART National Business and Innovation Centre



INNOSTART National Business and Innovation Centre is a non – profit foundation with the mission of identifying promising innovative ideas, and backing the achievement and market exploitation of innovative enterprises. INNOSTART, based in Budapest, is very active in supporting start ups and, in general, owners of innovative ideas in exploiting their business potential by the creation of innovative companies. INNOSTART offers a wide range of services to would-be-entrepreneurs among those training, coaching and incubation spaces and facilities.

The organization has extensive experience in designing and offering training programmes for



the realization of innovative ideas (innovation management). In terms of international project experience, INNOSTART has managed or has participated in over 20 EU projects till date.

INNOSTART manages and operates an Innovation Park hosting over 50 organizations, offering virtual and physical incubation and assistance in the identification of the financial sources and opportunities to enhance the growth potential of an early stage companies so that they can become the generators of innovation, wealth and employment.

The organization was established on the model of Business and Innovation Centre (BICs). It is full member of the European Network of Business and Innovation Centres (EBN), the Hungarian Association for Innovation, consortium member in the Central Hungarian Regional Innovation Agency and also in the Hungarian consortium of the Enterprise Europe Network.

Address:

1116 Budapest, Fehervari ut 130, Hungary

Tel: +36 1 382 1505

Fax: +36 1 382 1510

E-mail: innostart@innostart.hu

Web: www.innostart.hu

META Group



META Group operates at the international level of research what results in valorisation providing support to the birth and development of innovative enterprises and in promoting knowledge – based products on the market.

META is an active player abroad through offices in Barcelona, Ljubljana, Buenos Aires, but the headquarters is located in Terni. Since 1993, META Group has successfully worked with local public bodies, European Commission, Universities, Research Centres, Scientific Parks, Incubators of Enterprises, Development Agencies and Enterprises.

META Group is the leader within the field of the researches and strategic advices for local



development associated to the introduction of innovation, specialized services destined to knowledge – based start – ups, and provides access to tools of dedicated finance (seed – funds), and business partnerships at the international level.

Address

Via L. Casale 7, 05100 Terni, Italy

Tel.: +39 0744 24 8220

Fax: +39 0744 24 8116

E-mail: f.chieruzzi@meta-group.com

Web: www.meta-group.com

Technology Park Ljubljana, TPLj



TEHNOLOŠKI PARK LJUBLJANA
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The mission of Technology Park Ljubljana, established in 1996, is to ensure a top-quality support environment for the transfer of research findings and innovative commercial ideas into successful and internationally competitive technology enterprises. Through promotion, entrepreneurial services, infrastructure, the establishing of synergies and links between the domestic and foreign research, marketing and entrepreneurial environment, Technology Park Ljubljana helps member companies in their further growth and development.

For the 2007-2013 programming period, Technology Park Ljubljana has defined the key strategic challenges for the growth of innovative and high-technology entrepreneurship, and has designed focused programmes adapted for target groups: Quick Start, Gateway to Finances, Fast Track, Soft Landing, General Business Mentor Scheme and Business Club. All programmes are based on experience, company needs and international good practices and the Leonardo da Vinci project IRTrain provides an excellent opportunity to transfer to Slovenia a successful training path, developed in Italy, for the support of improved investment awareness and investment readiness among early stage business.

In all periods of company growth, Technology Park Ljubljana also strives to promote synergy among companies, founders and their surrounding environment. Moreover, TP Lj



works to ensure the thematic training of entrepreneurs, a social life and to promote a sense of belonging.

Address:

Teslova ulica 30, 1000 – Ljubljana, Slovenia

Tel.: +386 1 620 3400

Fax: +386 1 620 3409

E-mail: kristina.ober@tp-lj.si

Web: www.tp-lj.si

