



## work group 3

# *Support structures for innovative and high-tech projects*

**FIN-URB-ACT**  
**Work meeting**  
03.-05.06.2009  
Aveiro, Portugal



**Thematic focus:** access to finance for innovative and high-tech projects and businesses

- Capital needed for technology oriented innovative start-ups is comparably high
  - Many technology oriented start-ups have difficulties to get loans, as they can not give guarantees and have no return in early phases
- ➔ A main problem of technology oriented start-ups is the aspect of money and financing

Discussion should **concentrate on specific themes** related to

... improving access to finance,

... local partnership and respective systems of cooperative SME support,

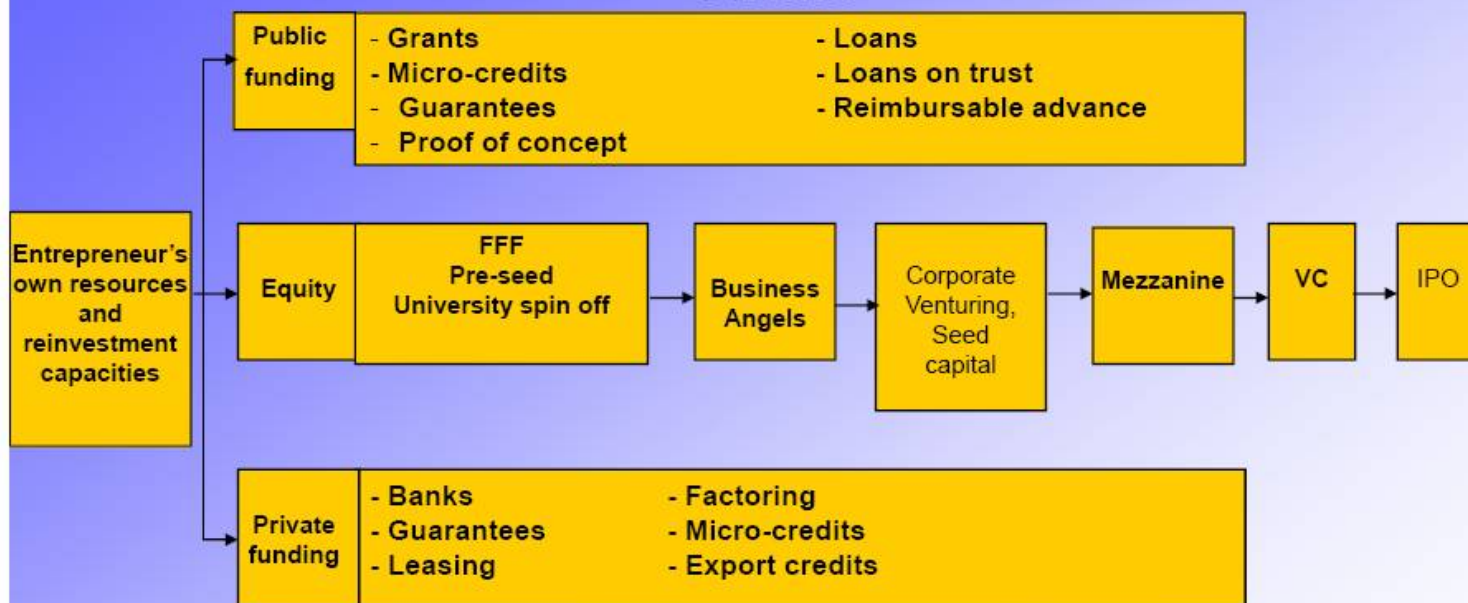
... involvement and role of cities.



- Innovative businesses support structures are a **complex systems**:
  - different financial instruments, funding sources and other support tools as well as innovation support, technology transfer etc.
  - large number of specialised support institutions with different backgrounds, objectives, target groups, acting on different levels
- Local/regional **economic governance** in form of **triple helix approach** (especially as innovation is concerned)
- SME funding and support suppliers have to act complementary and should link up to a **regional/local supply chains**.



# Regional Financial and Equity Value Chain



## Prerequisites



FFF : Family, Friends, Founders; BA : Business angels; VC : Venture capital; IPO : Initial Public Offering

Source: C. Saublons/  
European Business Angels Network



- **Present / discuss local financial support systems** in host cities
- **Comprehensive “pictures”** of local support systems of host cities
- **Not model solutions** (or best practice) for effective support systems due to diverse local conditions / framework
- **Showcase various services and funding sources:** point out and explain differences
- **Not** describe systems in their entirety and in every detail
- Point of specific, especially interesting aspects (e.g. in Aveiro link with University)
- Clear and easy **grid of analysis:**
  - **Angle of reflection** from **perspective of the entrepreneur** and his demands towards financial support and funding:  
***“How can I get finance for my innovative business?”***

# Guiding questions

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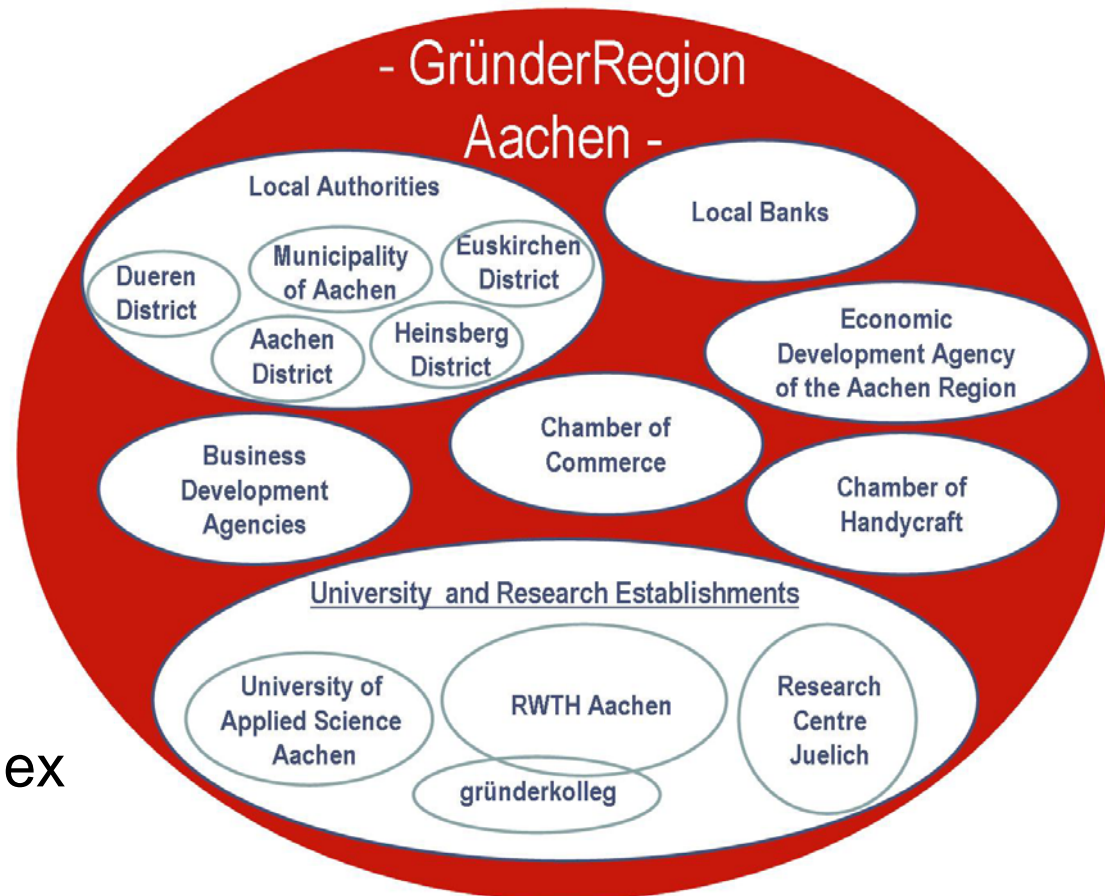
- What are the different effective and suitable financial support offers and relevant funding sources necessary for providing access to finance?
- What organisations are offering what kind of specific support services and funding sources?
- What are the roles and functions of the different organisations?
- Is there a specialisation of organisations on specific services and target entrepreneurs or can an entrepreneur just contact any organisation?
- Is there collaboration between the different organisations to jointly provide/organise specific support offers?
- Is there any cooperative and coordinative system linking the different organisations for easily directing the entrepreneurs to the most suitable financing scheme and support service and the respective institution?

# Insights Aachen meeting



Different organisations active:

- AGIT set up as additional institution in city-region for specialised support for technology oriented businesses → pool the resources in a joint organisation
- **GründerRegion** pools existing services and entrepreneur gets a complex bundle of support

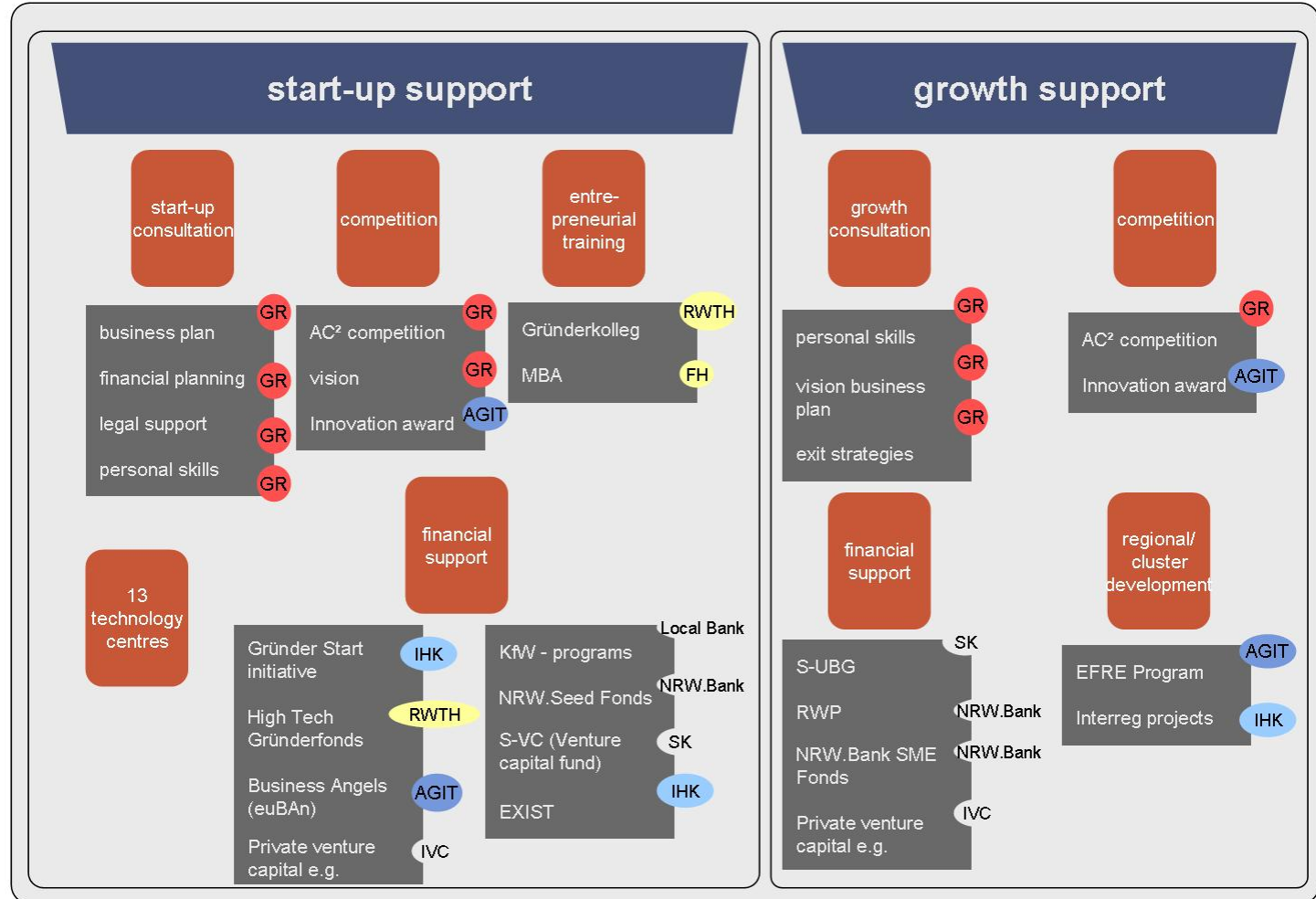


# Insights Aachen meeting



## Support services:

Aachen Support services



This graphic makes no claim to be complete

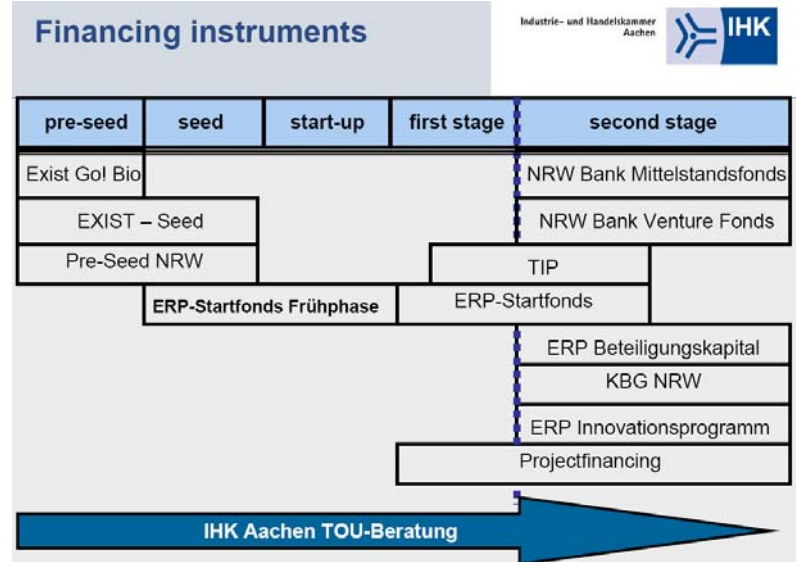
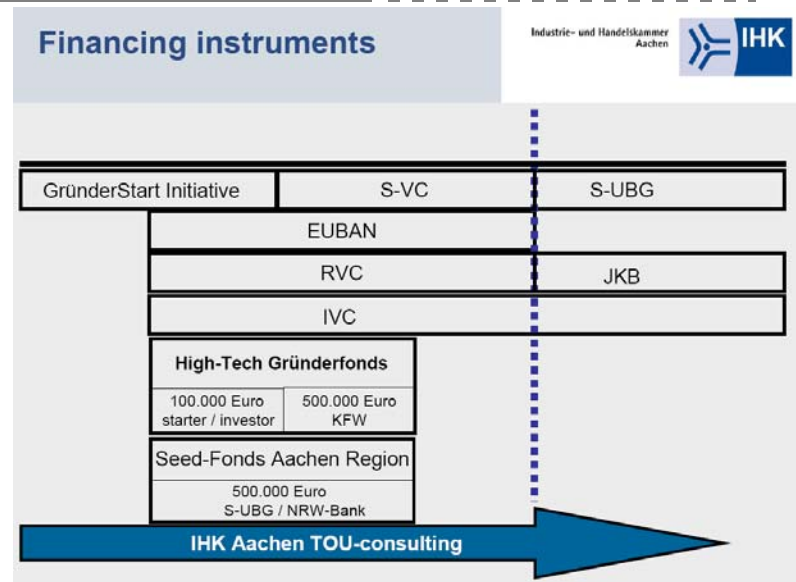


# Insights Aachen meeting



System to interlink different offers and organisations:

- Give access to financial tools from higher levels
- Supplement tools from higher levels with additional local/regional financial instruments

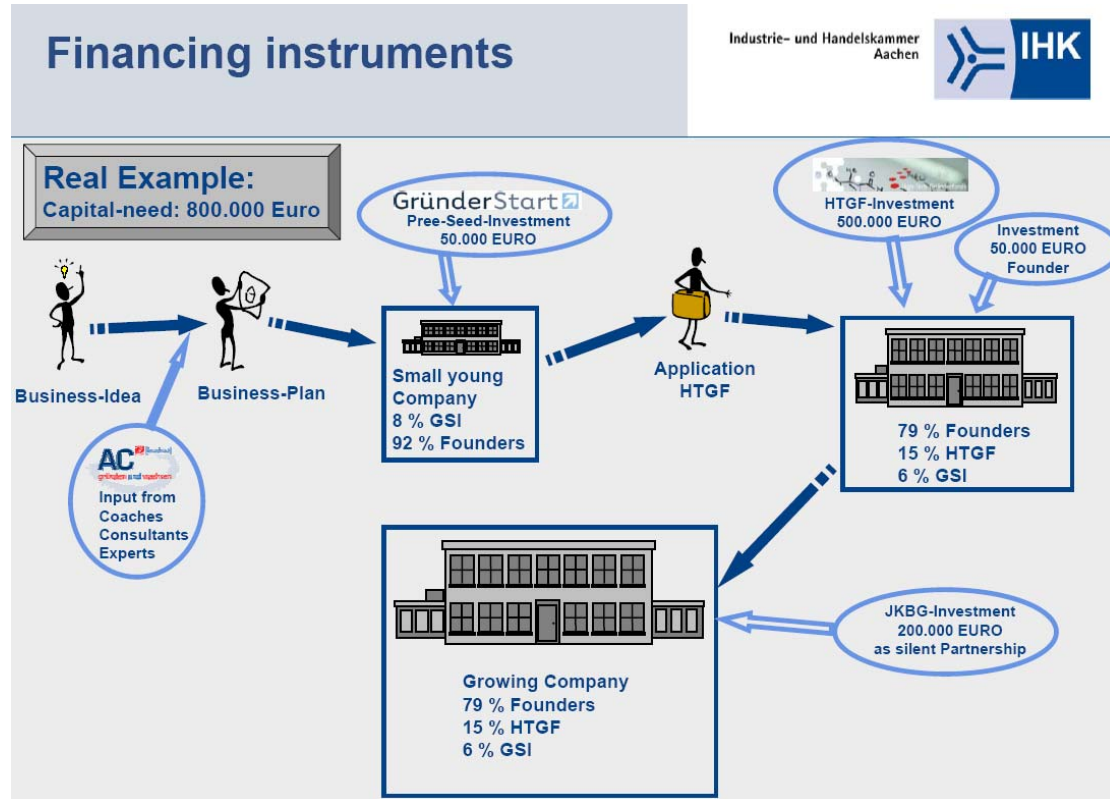


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System to interlink different offers and organisations:

- Life cycle approach: Accompany the entrepreneur from the beginning (business idea) to access to necessary financing by combination of different offers



# conclusions



The first meeting of the work group during the kick-off conference in Aachen brought interesting issues on the guiding questions.

We should further concentrate on these aspects of how to facilitate access to finance for innovative entrepreneurs



*..... thank you for your attention!*