

Startup Europe Award Accelerathon
An Innovative Disruptive Program to Keep an Eye On.
by Pablo Barrios Martínez



Omnichannel (the winner of accelerator's program) and Juan Manuel Revuelta (Finnova Director.)

Policymakers are aware that the innovation economy, which is based on technology, creativity, and knowledge, is a source of economic growth and development for local, regional, and national authorities. Disruptive solutions with complex initiative ideas are being launched to ensure our economic, social, and political well-being. Recent estimates show that there are more than 900 business accelerators and incubators across Europe which is a clear sign of the expansion of acceleration programs. The aim is to strengthen highly skilled entrepreneurial communities with a wide array of different stakeholders (entrepreneurs, suppliers, universities, large existing businesses, and a host of supporting actors and organizations). The purpose is to manage a fragile and innovative ecosystem that works on a local, regional, and international level to foster growth and scale-up a start-up business.

Co-working, business incubators, joint ventures, science, and technology parks are different programs from business accelerators in terms of duration, managerial services, facilities, and equipment. In other words, different business planning, management advice, training, workshops, coaching and mentoring, access to informal and formal business networks and legal services

are offered. These programs are non-excludable and complementary among each other depending on the different innovative entrepreneurial needs of small and medium-sized enterprises (SMEs) and the stage of business development. It's possible to apply a modular guideline scheme of programs that possess different characteristics of them to challenge and to observe the weakness and the strength of sustainable SMEs or disruptive innovative startups.

A business accelerator supports early-stage and start-up businesses through education, mentorship, and financing in a fixed period. Fostering growth and internalization to promising start-ups are the goals. One of the benefits is to offer intensive and highly specialized coaching (seminars on managerial skills) and mentors (focus on a growth strategy business). The accelerator also gives access to "smart money" and potential investors (debt and equity) and a faster growth. The service is provided in a structured program and the length of the support usually lasts 3-6 months.

A local Spanish Start Up – Accelerathon - and its innovation ecosystem

An example of European innovation program is the Startup Europe Accelerathon for a more resilient and competitive creative and cultural industries organized by IVACE (Valencian Institute for Competitive Entrepreneurship) under the supervision of the economic sustainability advisor of the Valencian Community region in Spain. It was launched on 15 July 2021 and ended on 15 November 2021. This program was designed to boost cooperation and innovation to address the challenges and opportunities of CCI's in the aftermath of COVID-19. Julia Company, IVACE's director said: "We want to find innovative solutions to meet the challenges the CCI's are currently facing." The main goal was to find a disruptive idea for the creative and cultural industries to give them access European funding by applying the European Start Up Europe Award Methodology.

More than 130 participants attended the first webinar that took place on 15 July 2021. The events were held in Valencia, Spain. The selected ideas of business had a strong affiliation to local organizations and institutions, such as the Polytechnic University of Valencia. In addition, most of the participants that passed the selection process had a very high-skilled experience and knowledge (engineers, professors, programmers, project managers, among others). The selected participants benefited from the Start Up Europe Award Methodology by the European Commission's DG Connect that was implemented by the Finnova Foundation and with the support of the European Enterprise Network (SEIMED), the Network of Technological Institutes for the Valencian Community (REDIT), the European Agency of Regional Development (EURADA), Las Naves, Foro ADR, and the Start Up Accelerator. The accelerator program is highly active on the community where it is implemented and it creates enthusiasm among the people living in the area, arousing a special interest for innovation.

After the announcement, the selected participants were provided with the necessary tools to achieve their goals. For that purpose, Finnova offered an ongoing e-learning platform about European projects. In September 2021, the

participants competed and worked within informal and formal networks. They were assisted by multidisciplinary teams of experts in different workshops and had to apply the LIFE methodology during the European Heritage Days. The next stage consisted in an eliminatory phase where the participants made a final presentation and only 50% of them passed to the next stage. This took place during the EU Sustainable Week as part of 19th European week of Regions and Cities. During the whole process until the final encounter, the remaining participants worked within informal and formal networks continuously learning on how they can adapt their business ideas to a European funding project. The final took place in November 2021 during the European Week for Waste Reduction. The two finalists were Ikurius and Omnichannel. These organizations presented their ideas and the jury evaluated each of them. The Ikurius project aims to democratize school trips by making them cheaper, safer and with no environmental impact. This methodology of learning by doing reduces the needed time to study by speeding the learning cycle in a time constrained format. For example, from 3 years to 3 months.

Finally, the jury selected Omnichannel as the winner for the best disruptive idea to make the cultural and creative industry more resilient and sustainable. The project was evaluated as the best way to respond to the digital, inclusive, and sustainable cultural challenges that Europe is currently facing. In addition, the winners were awarded an innovation course, as well as a European ticket of acceleration to present their idea to a European funding. Omnichannel is characterized for applying the most recent technological application to engagers such as gamification, intelligent data platforms, intelligence and augmented and virtual reality to engage consumers. It creates new added value within the traditional value chain of cultural production and distribution to generate employment and new sources of revenue. Therefore, it has spin-off effects on the different stakeholders that participate in the festival's organization.

Encouraging innovation is one of the priorities behind the European Union policy-making processes

The importance of mechanisms such as business accelerators and business incubators as well as the European funding programs has been recognized by the European Union. To fully exploit the potential of such mechanisms, many administrative units within the European institutions are currently working to ensure the complementarity of the European policies related to these schemes. The European Innovation Council was created recently which means the creation of a new Brussels based agency, EISMA, and the incorporation of three funding schemes: EIT Pathfinder, Transition and Accelerator. The number of European funding schemes and supporting mechanisms is also growing. In 2021, the European Institute Innovation and Technology funds was created and is already showing results: the EIT-KIC's has financed 65 innovative startups by investing EUR 363 million. In addition, the European Business and Innovation Centers Network wants to strengthen local economic development and boost innovation by connecting innovative actors across European centers to create a community of professionals able to help, start and scale innovative commercial solutions.

Fostering innovation to face global challenges such as global warming and COVID-19 is one of the defining priorities of the European Union political agenda. The well-being of the European population depends on the capacity of European policymakers to encourage innovative solutions. The approval of the new 2021-2027 EU Multi-annual Framework and the adoption of the European Commission's political guidelines for the period 2019-2024 are demonstrating the political priorities given to innovation.

As Juan Manuel Revuelta, Finnova's director, stated in one of his interventions: "Next Generation Program is more important than the Marshall Plan. The budget for creative and cultural industries needs to be increased by ten due the high value that they represent for our society". These comprehensive efforts also aim to differentiate the European innovation ecosystem from the USA by adopting its own policies and objectives. For these reasons, the importance of entities such as accelerators and incubators must be highlighted to ensure the development of innovative solutions. However, mechanisms created by high-level political decisions are worthless if SMEs and innovative start-ups cannot obtain advice, assistance and enjoy benefits from other programs to successfully survive.

Website of interest:

<https://www.ivace.es/index.php/val/>

https://finnova.eu/en/acceleradora-de-startup_eng/

<https://accelerathon.eu/industrias-creativas-y-culturales-startup-europe-accelerathon>