

WHITE PAPER ON THE CONNECTION OF STARTUPS TO INDUSTRY

AIMED AT

STARTUPS POLICY
MAKERS ACCELERATORS



OBJECTIVES

Analysis of the current status of corporation-startup collaborations in Europe

Challenges faced by collaborations between digital startups and larger companies

The status of adoption of open innovation initiatives by European corporations

The role of accelerators in facilitating this relationship

Strategies used by corporations in open innovation frameworks

INNOVATION DRIVERS OF EUROPEAN CORPORATIONS

KEY LEARNINGS

MAIN INNOVATION DRIVERS

According to our survey, the main drivers for Corporate Startup Engagement (CSE) in Europe from the point of view of the corporation are:

Solving business problems - 83%

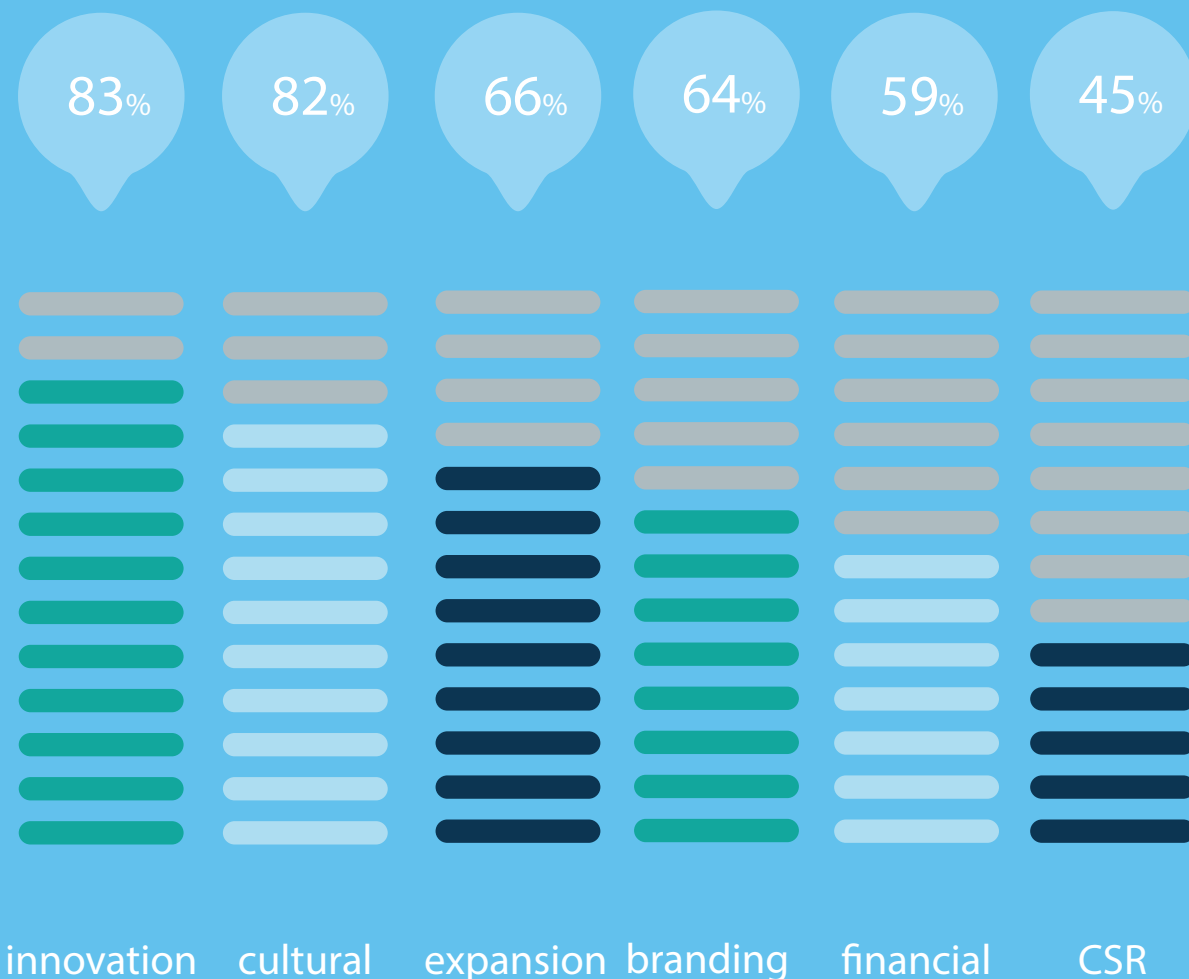
Rejuvenating corporate culture - 76%

Entering new markets - 66%

(Percentages correspond to proportion of respondents that see the driver as important or very important)

Financial gains and Corporate Social Responsibility proved to be less important but were still significant drivers

IMPORTANCE OF EACH GOAL



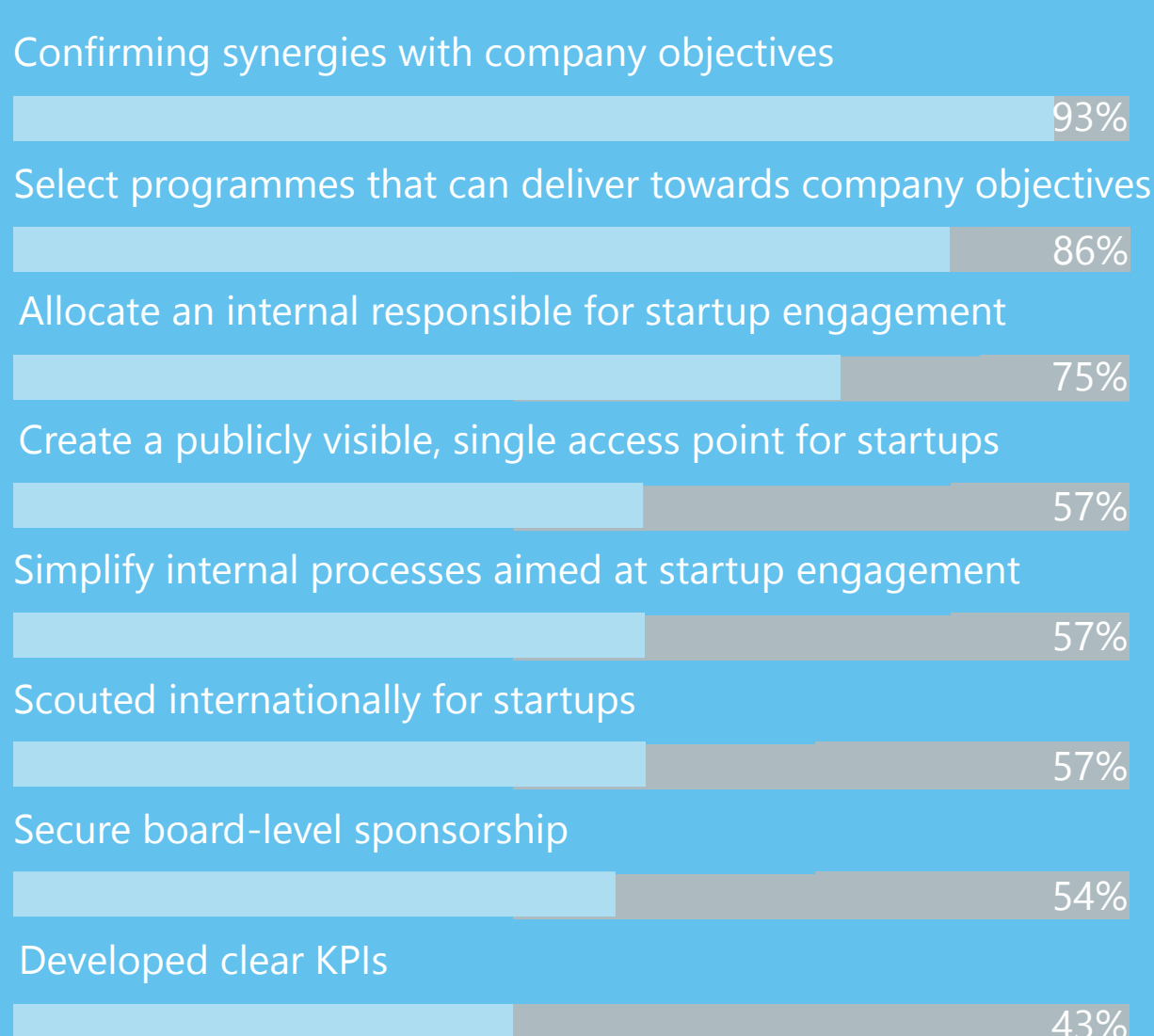
STEPS TAKEN BY EUROPEAN CORPORATIONS TO COLLABORATE WITH STARTUPS

According to our survey, most of the companies stated that they already **carefully defined internal needs and objectives** for CSE: 72% of respondents had already defined them and 21% were planning to do so

A vast majority of corporations (93% of respondents) are therefore conscious of the **importance of the role of startups in innovation and intend to adopt this model** of open innovation

Our survey also underlines the importance of coordinating efforts by both **designing specific programs** (86% of respondents) and **assigning a responsible** (75% of respondents)

ACTIONS TAKEN TO ENGAGE STARTUPS



SOURCES OF FUNDING BY TYPE OF ACCELERATOR

The most popular primary sources of funding are:

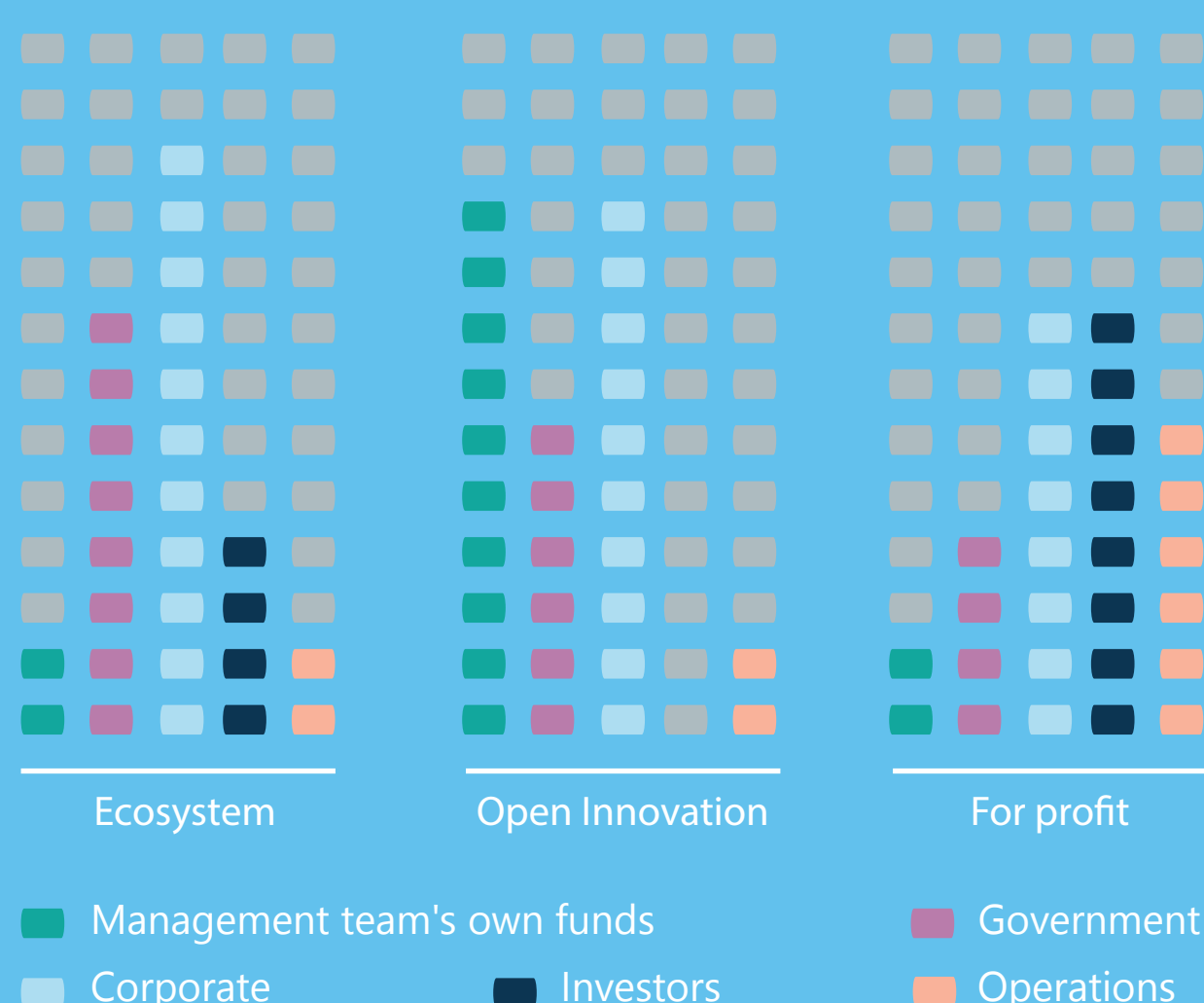
VC, Business Angels, public listing (32%)
Government grants (27%)
Corporations (27%)
Accelerator founders' funds (9%)
Operations* (5%)

*Operations refer to income: tuition, fees, office space rentals or event tickets

However, **corporations play a key role as secondary sources of funding**, regardless of the type of accelerator. Less surprising is the fact that for profit accelerators rely more on investors and operations

92% Almost all accelerators resort to more than one source of funding

SECONDARY SOURCES OF FUNDING BY TYPE OF ACCELERATOR



ABOUT OPENAXEL

OPENAXEL is one of the projects funded by the European Union in the frame of the 7th Framework Programme under the Startup Europe Initiative to help ICT companies accelerating their business growth through internationalization and cross-border financing

OPENAXEL brings together three of the accelerators with greater impact at global level (WAYRA by Telefonica, APPCAMPUS by Nokia & Microsoft, and ACCELERACE, the leading accelerator in Scandinavia connected to Baltic countries) and five other partners with huge international exposure coming from different European countries (DIGITALEUROPE, ECONET, OPINNO, IVSZ, and FUNDINGBOX ACCELERATOR) in a common objective of opening the accelerators ecosystem by fostering cooperation between key stakeholders