

# FINANCIALLY SUSTAINABLE INCUBATION MODELS KEY SUCCESS FACTORS

WG3 – TIERS OF SUPPORT









## **AGENDA**

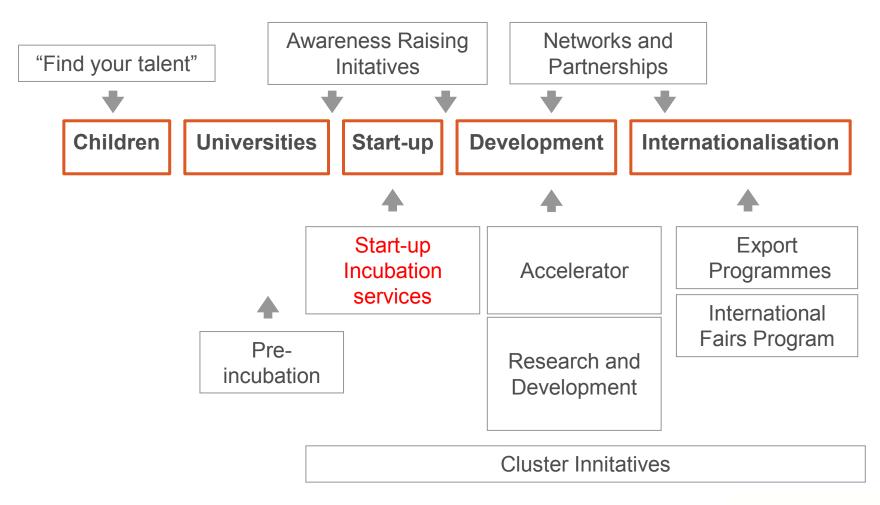


- 1. CREATIVE ECOSYSTEM
- 2. CLUSTER COOPERATION
- 3. BUSINESS MODEL
- 4. TIERS OF SUPPORT 6 PILLARS
- 5. CREATIVE BRATISLAVA



#### **CREATIVE ECOSYSTEM**

Not only startup incubation, but complex support for creative industries

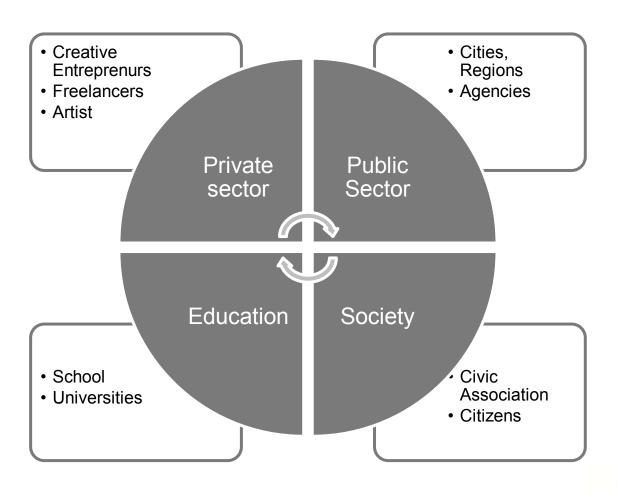






## **CLUSTER COOPEATION**

Working together on shared goals

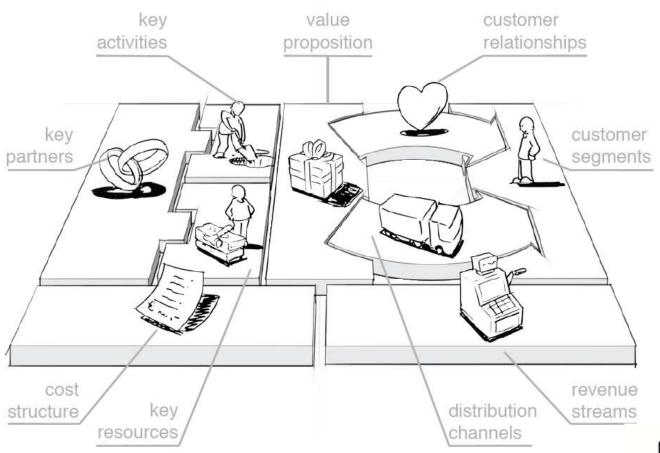






# **BUSINESS MODEL**

Financial sustainability is about applying business principles such as strategic and financial planning, income diversification and generation, sound governance.





#### **TIERS OF SUPPORT - 6 PILLARS**

- 1. Talent and skill development
- 2. Business support and financing
- 3. Infrastructure for creative entrepreneurs
- 4. Marketing, commercialization and export
- 5. Working in partnership
- 6. Innovation, research and development



#### 1. TALENT AND SKILL DEVELOPMENT

#### Complex entrepreneurship education (Valnalón)

- From primary and secondary school, universities to lifelong education
- Different programs such as:
  - A Company in my School
  - European Junior Enterprise
  - Enterprising Families
  - Young Production Companies
  - Entrepreneurship Workshop ....
- Working with businesses to adapt curriculum to future needs
- Certification "Entrepreneurship driving license

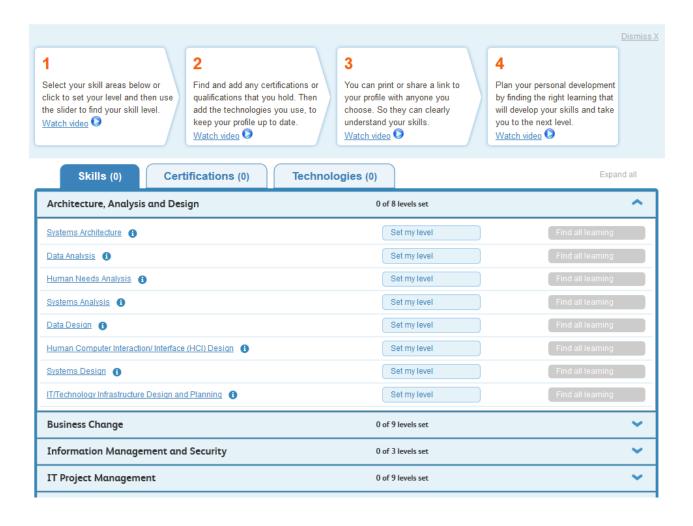
#### Educational programs with international partners (Minc, Malmo)

Partnership with universities such as Stanford will increase profile and quality

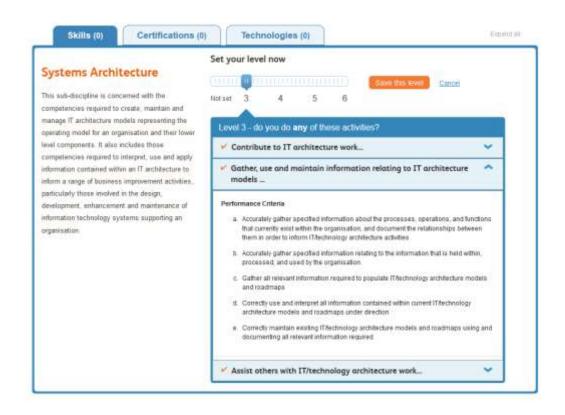


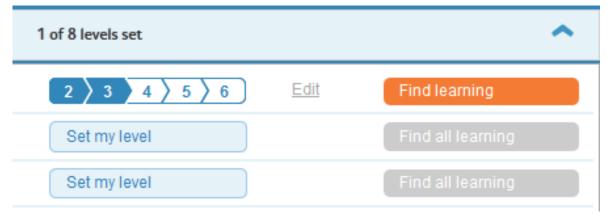
### **COMPETENCE CENTER**

Self-assessment of skills in competence center is great for evaluating impact and progress for wider community



### **COMPETENCE CENTER**





# 2. BUSINESS SUPPORT AND FINANCING

#### Tailor made incubation program (Cockpit Arts)

- 1:1 coaching and mentoring
- Initial funding in association with Princess Trust
- 100% success rate

#### Acquisition of 3-rd party funding (Coralia)

OneStop shop for companies to get access to venture capital, banks and EC funding

**Project management services (Business services outsourcing,..)** 

Financial tools (Vouchers, Crowdfunding,..)



# **INCUBATION PROGRAMME**



- The first customers
- Verification of business model
- · Business model

# Marketing communication

- Marketing
- Online marketing
- Presentations and offers
- Partners

#### Start

- Product launch
- Campaign
- Analytics and Reporting



- Market
- Customers
- Value
- Competition
- Pricing



- Potential
- Strengths
- Mission
- Vision
- Values



# 3. INFRASTRUCTURE FOR CREATIVE ENTREPRENURS

#### Specific infrastructure for CCIs subsectors (not only ICT)

- TV and Film studios (MEC Malmo)
- 3D prototyping (FabLab Asturias, C4CC London)
- Craft / Ceramics (Cultural Factory Asturias)

#### Infrastructure for meet the needs of value chain (Fashion Example)

- From natural resources to final products / complete lifecycle
  - Agriculture (linen plants, wool)
  - Printing on textiles
  - Prototyping
  - Mass production



# **3D SCANNER**













# 4. MARKETING, COMMERCIALIZATION AND EXPORT

#### **Story of Bratislava**

Collaborative project of local creative people to improve branding of Bratislava

#### Increasing awareness about creative industries

Promote entrepreneurship, creativity and importance of local economy, showcasing local actors

#### Provide physical and virtual space for presenting local creative companies:

- Pop-up shop: Camden Collective, Pernament shops: Laboral
- Open days: CockiptArts, Physical exhibition space: Corallia Clusters



# BEST PRACTICES 5. WORKING IN PARTNERSHIP

#### Operate incubator in partnership (Tagus park Incubadora)

- Leverage synergies and economy of scale
- Engage private sector (Telecomunication, Banks,...)

#### Support growth of networks

- Local or regional creative network
- National specialized networks (Slovak Fashion Council, Chamber of Architects,..)
- European networks (EBN, ECBN, EVIA)



# BEST PRACTICES 6. INNOVATION, RESEARCH AND DEVELOPMENT

#### Research and mapping on impact of Creative Industries

Redefine business model for subsectors, asses current situation with advanced mapping, define KPIs and targets

Facilitate CCIs R&D project between SME and Universities (Coralia Clusters)

Transfer university research results into business (ITTO, Patras)

Innovation voucher for SMEs





# **MEASURING SUCCESS**

There is lack of relevant data about maturity level of creative entrepreneurs, lack of data about spillovers to other sectors.



Large research is planned in 2015 on employment, quality of jobs and entrepreneurship in Slovak creative industries



#### **InCompass Project Results**



## **CREATIVE BRATISLAVA**

#### **Project Sustainability**

- Setting up creative cluster as institutionalized form of Regional Implementation Group to manage implementation of plan.
- Transferring outputs and Regional Implementation Plan into regional strategies (Integrated Regional Strategies, Bratislava Region,..)
- Preparing projects for creating regional creative center with incubators and accelerators for creative industries with ERDF funding.



# "IF EVERYONE IS MOVING FORWARD TOGETHER, THEN SUCCESS TAKES CARE OF ITSELF."

**HENRY FORD** 



## THANK YOU FOR YOU ATTENTION.

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