

Supporting new innovative companies in Luxembourg

The role of business incubators

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What are we talking about ?

➤ Official definition:

"Business incubation is a unique and highly flexible combination of business development processes, infrastructure and people designed to nurture new and small businesses by helping them to survive and grow through the difficult and vulnerable early stages of development." (source: www.ukbi.co.uk)

➤ To put it simple it is a combination of

- An entrepreneurial environment
- A range of added-value services & networks
- An efficient business infrastructure
- .. and hopefully a clever animation!

Players in Luxembourg

➤ Two incubators that fit to such a definition

- Ecostart I & II (2003 & 2007)
- Technoport (1998)

➤ A new one is on its way in Belval

- 4000 m2 of office space

➤ Final goal for 2012

- Merge all of them together to gain in overall visibility and efficiency



Ecostart

➤ Target

- Innovative entrepreneurs
- Foreign companies seeking first establishment in Luxembourg

➤ Facilities

- 8000 m2 distributed in 2 major buildings
- Office and industrial halls (20-80%)

➤ Criteria

- Innovative (all sectors but mainly industry related)
- Business plan

➤ Initiator & operator

- Ministry of the Economy & Foreign Trade
- Luxinnovation



Target

- Innovative technology-oriented companies
- Spin-offs from public research centre

Facilities

- 1000 m² office space

Criteria

- Technology; innovation; business case; team
 - Mainly software and Internet
- 2 major programs
 - Pre-commercial (challenge your ideas – quick process, free of charge and limited in time)
 - Start-up (launch your business – BP, evaluation committee, fee-based and limited in time)



Initiator & operator

- CRP Henri Tudor & Technoport – a dedicated (small) department

Hosted companies

- **GentleSecurity:** initial support, awards, business angel

Success stories

- **Jamendo:** support for the initial positioning and branding
- **LuxScan:** quick set-up support; prototyping facilities; support for PhD financing schemes applications; new location when they left incubator
- **SecureWave/NeoValens:** support for hiring core HR from Russia; proof of concept phase and introduction to Italian incubator after acquisition
- **J-Way & Conostix:** support in segmenting and selecting a target market for a new product introduction; support in initial sales planning and implementation
- **Jilbee:** weekly follow-up meetings to discuss strategy/objectives; door opener

➤ Why should you consider an incubator?

- Share experiences with other entrepreneurs
- Develop new networks of contacts/partners/prospects/clients
- Increase your visibility (credibility)
- Benefit from shared external resources to develop your business
- Benefit from an adapted business infrastructure
 - Almost “plug and play”
- But you might say “This is an official talk” ...

.... so simply take contact with entrepreneurs who went through these programs and ask them about their experience !

➤ Technoport

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