

Minutes

January 29 - February 1, 2015
Sofia, Bulgaria

Eleven

General Yosif V. Gourko" 4, 1000
Sofia, Bulgaria

www.eleven.bg

GETTING INVESTMENT READY

544373-TEMPUS-1-2013-1-RS-TEMPUS-JPHES
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Tempus



Workshop on Getting Investment Ready

Workshop on Getting Investment Ready of the project *FOSTERING STUDENTS' ENTREPRENEURSHIP AND OPEN INNOVATION IN UNIVERSITY – iDEAlab* (544373-TEMPUS-1-2013-1-RS-TEMPUS-JPHES) took place in Sofia, Bulgaria, on January 29 – February 1, 2015. It was hosted by Eleven, an accelerator and venture capital fund for early-stage enterprises.

The workshop was organized after EU partners reviewed and benchmarked existing practice regarding process, people and place of living labs, pre-incubators and business accelerators, and consortium partners from WBC realized a detailed regional needs assessment. The goal of the workshop was to:

- Review the current progress
- Look back at reflection of IdeaLabs
- Presentation of the iDEA Lab Quality Assurance Plan
- Needs what early-stage investors are looking for
- Startup Pitches & Founder Stories
- Ideation: How to generate innovative ideas
- Visit of betahaus
- Idea Evaluation: How to select the best ideas for implementation
- From a Good to an Excellent Product: Achieving innovation with Living Labs and User Inclusion
- Commercialization of R&D Outputs
- Action Learning

The second project management meeting has brought together members of project management team and steering committee to review work progress, assess financial flow and agree on further actions.

Participants of the workshop on modelling iDEA lab and project management meeting:

1. Nick Williams University of Sheffield
2. Tim Vorley University of Sheffield
3. Zoran Anišić Subotica Tech - College of Applied Sciences (VTSSU)
4. Igor Furstner Subotica Tech - College of Applied Sciences (VTSSU)
5. Zlatko Čović Subotica Tech - College of Applied Sciences (VTSSU)
6. Đorđe Ćelić Business Incubator Novi Sad
7. Goran Vukalović EESTEC Banja Luka, BiH
8. Alex Čović SEEICT
9. Ivana Tomašević BSC Bar
10. Sasa Jovanović BSC Bar
11. Vesna Antuničević BSC Bar
12. Almir Kovačević World University Service (WUS)
13. Iva Komšić World University Service (WUS)
14. Michaela Handke World University Service (WUS)
15. Vladimir Todorović University of Novi Sad
16. Danijela Ćirić University of Novi Sad
17. Sarah Schöllhammer University of Stuttgart
18. Marina Nikolić College Nikola ZRINSKI Zagreb, Croatia
19. Dimitrije Milojević College Nikola ZRINSKI Zagreb, Croatia
20. Teodora Mircheva Eleven
21. Dilyan Dimitrov Eleven
22. Fuad Hadžikadunić University of Zenica
23. Lamija Subašić University of Zenica
24. Smilja Krajinović Vojvodina ICT Cluster
25. Milovan Lazarević University of Novi Sad
26. Petar Vrgović University of Novi Sad
27. Milovan Medojević Creative Educational Center

- 28. Mario Milanović University of Banja Luka
- 29. Jovo Ateljević University of Banja Luka
- 30. Jens Schumacher SFC Germany
- 31. Martin Dobler SFC Germany

Day 1: Arrival (Thursday, January 29, 2015)

16:00 – 23:30 Arrival of participants in Sofia

Day 2: Intro, QAP, Ideation (Friday, January 30, 2015)

09:00 – 09:30 Intro and Overview (Teodora Mircheva – ELEVEN Bulgaria)

Presentation of Eleven field of interests and range of work, start-up example stories (DRONAMICS and TaxiMe), discussion about equipment purchase, providing partners with information about Start-up weekend which will take place in Novi Sad, Serbia (March 20-22, 2015)

09:30 – 10:20 Reflection of Idea Labs

Idea Lab Partners - Flipped classroom presentations and discussion about the achievements and challenges encountered in the preceding period, discussion regarding the progress that has been made since last training.

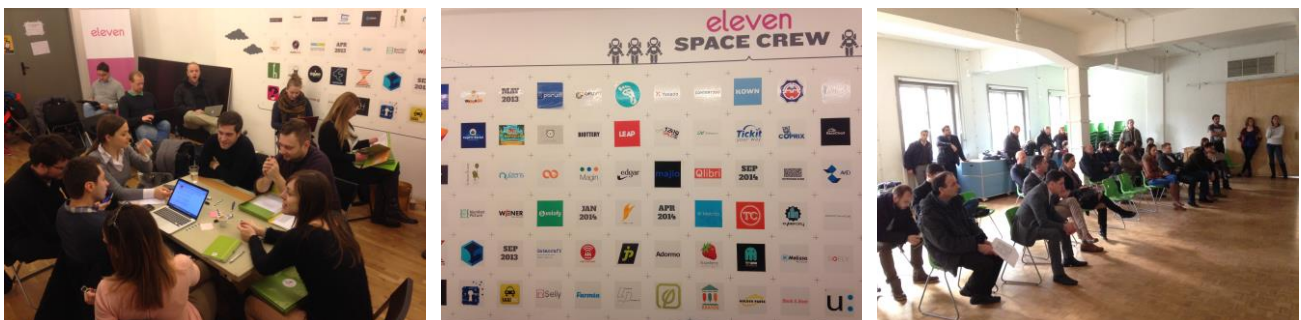
10:20 – 10:30 Presentation of the iDEA Lab Quality Assurance Plan (Michaela Handke& Iva Komšić - World University Service (WUS) Austria)

A quick insight to QAP was presented; this activity was extended and integrated in a second training day as well.

10:30 – 10:50 Coffee and a walk through Eleven’s co-working space

10:50 – 11:10 What are early-stage investors looking for?

Eleven - The short session which resulted with recognizing what are some of the fundamental and main things that Investors look for in a Startup.



11:10 – 12:00 Startup Pitches & Founder Stories

Three companies, alumni of Eleven's program, will pitch their companies and share their experience as startup founders. Two companies shared their experience. First one was Dronamics, company that deals with aspects of development & production of Unmanned Aerial Systems for commercial use and special logistics missions, while second one was the company that developed TaxiMe. TaxiMe saves time and hassle by connecting you to a quality taxi driver as quickly as possible. TaxiMe works only with selected, quality taxi drivers who charge standard taxi rates in Sofia.

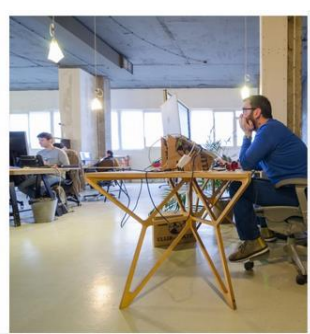
12:00 – 13:00 Lunch break

13:00 – 14:30 Ideation: How to generate innovative ideas (Sarah Schöllhammer - University of Stuttgart)

Workshop on how to go beyond brainstorming to generate more high-value innovation project ideas from a variety of sources. Workshop outcomes provided participants with basic practical knowledge how to use a variety of advanced ideation techniques and how to generate ideas from outside the organization using tools such as open innovation, crowdsourcing and social media technology. In addition, a unique methodology designed to enhance innovative thinking and creativity, as well as to improve communication and teamwork was presented.

15:00 – 16:00 Visit of Betahaus | Sofia

Betahaus sofia is the first coworking space and the largest in Bulgarian open and fully equipped workspace for freelancers, entrepreneurs and startups. Based in the heart of Sofia, betahaus educates, entertains and boosts a new generation of leaders.



16:30 – 17:00 Mentoring Session (Georgi Ivanov – Enhancv)

Eleven - All participants in the iDEA Lab training had chance to talk to a mentor and find out all the details about live mentoring sessions happening at Eleven

20:00 Dinner

All participants had pleasure to enjoy traditional Bulgarian food and beverages at Hadjidraganov's Cellars restaurant.

Day 3: Idea Evaluation, Action learning and Management meeting (Saturday, January 31, 2015)

09:00 – 10:30 Idea Evaluation: How to select the best ideas for implementation (Sarah Schöllhammer - University of Stuttgart)

Workshop on evaluation and selection of ideas: The objective of this process was to identify and accelerate promising ideas and to eliminate bad ideas early. The available information during evaluation and selection are usually limited and combine judgemental and numerical data. Once an idea is selected for development, more rigorous and exact market research and analysis are required to confirm the user or customer need, or the market demand for a product or service.

10:30 – 10:50 Coffee break

10:50 – 12:00 From a Good to an Excellent Product: Achieving innovation with Living Labs and User Inclusion (Jens Schumacher - SFC Consulting, Germany)

A new trend of user involvement in open innovation processes has emerged. Concurring with this trend the Living Lab concept has been revitalized. This concept has attracted attention lately as a user-centric innovation milieu built on every-day practice and research, with an approach that facilitates user influence in open and distributed innovation processes engaging all relevant partners in real-life contexts, aiming to create sustainable values.



12:00 – 13:00 Lunch break

13:00 – 14:10 Commercialization of R&D Outputs (Almir Kovačević – WUS Austria)

In this section story about establishing business was presented together with showcases of start-up centres in Austria and their successful bridging university and region.

14:10 – 14:30 Coffee Break

14:30 – 15:30 Action Learning

WUS & SFC Consulting – A session which stimulated an open group discussion and reflection on the best practices that could be adopted from training.

15:30 – 17:00 Project Management meeting

Details on further steps, next meetings in Banja Luka and Sheffield. Equipment purchase detailed

17:00 Closing and summary of Day 2