“Cross Border Innovation – starting businesses across borders”

Ellen Bommersheim
Managing Director
Centre for Entrepreneurship

KOMPASS
Zentrum für Existenzgründungen gGmbH
Cross Border Innovation

Global Challenges

Longlife learning **Innovation**
Community-Marketing
**Connectivity** Corporate Social Responsibility

**Globalization** Gender aspects Health

Localization Green Tech & Green economy
**Individualization** BRIC States
**Innovation Management** Creative Sector

**Life Styles** LOHAS MARKETING-TRENDS Medical Wellness
Mobility Shared Markets **Neo-Citys** Neo-Ecology

**Co working** Open Innovation Retro-Trends
**Silver Revolution** Social Enterprises
**Social Media** Automation **Sustainability** Mega Cities

Total Gaming **Economy of Networks**
**Markets of the Future**
Cross Border Innovation

Challenges for Start ups

Financing Innovation
Marketing & Sales
Location Team Human Resources

Business Canvas Modell Investments
Production Office
Manage Family & Business Bookkeeping
Innovation Management Value chain
Controlling MARKETING-TRENDS Packaging
VAT Buyers Market Raw Materials Company Law
Co working Open Innovation Leadership
After sales Logistics
Technology Leadership Sustainability
Depot IT-Systems
Cross Border Innovation

Personal Challenges

Ambition *Motivation*

*Resilience*

*Stress tolerance* Do it Factor

*Independence*
*Strategic thinking* *take risks*

*Solid social life* Communication

Service orientated

*Confidence*
*sales talent*
**International start ups**

What are the challenges for an international start up?

- What are the challenges in the target countries?
- Identifying the right market – but how?
- Define the success factors – but how?
- Explore the market – but how?
- Know the barriers – but how?
- Incorporate inter-cultural aspects – but how?
- Which contacts do I need: multiplication factors
- Which partners do I need in the target country?
Business Ideas for Development
Cross Border Innovation

Talent pool

Entrepreneurs with ideas, important for the economy and politics in the country of origin.

Why?

- Innovative Ideas from highly qualified start ups to boost the public and private economy
- Create employment and growth
- Know-How Transfer within partners and peer groups
- Promote bi-lateral economic partnerships
- Sustainable Income
Migration – Development

Start-up phase in the host country

- Orientation & Informing
  - offers
    - Consulting Services
    - Advocacy Function
    - Effective Communication
    - Better Qualification
    - Access to the Information

- Planning
  - support
    - Identification of Business opportunities
    - Business Plan writing
    - Access to Finances
    - Market Research

- Main Steps followed
  - General Information gathering
  - Stakeholder Analysis
  - Market knowledge and analysis
  - Risk Management & Analysis
  - Finance/budgeting
  - Georgian Tax Law
  - Legal Structure of the company

Post founding phase in the country of origin

- Starting & active phase

Accompanying companies after founding business

- Support for start-up procedures
- Support for market study
- Feasibility check of business idea
- Contact agency: banks, investor
- Introduce to Business partners, etc.
- Networking

Individual Meetings

Networking to organizations
What are the main reasons for migrants to become an entrepreneur?

> Profit-expectations
> Creating a substantial basis for their own return
> Personal bonds, philanthropy, higher social status in country of origin and Diaspora community

How can the engagement in business start up matters be supported?

By improving the business and investment climate in general

Migrant-specific Approach:

> Providing already in the host countries information to promote business opportunities abroad
> Advisory services (e.g. business plans)
> Specific business development services according to migrants' necessities (e.g. short-term stays)
> Access to loans

Main hurdle, why the Diaspora is not willing to start in the country of origin and stay in the host country:

Lack of finance!

How to deal with the failure of remittances? How to cover the living costs of family members get used to get money and goods?
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A milestone for sustainable start ups

www.geschaeftsideen-fuer-entwicklung.de
Supporting Businesses through Economic Development since the year 2000

- 23,000 Entrepreneurs and SME’s
- 5,000 start ups accompanied
- 80% still on the market after 5 years
Life-cycle Support – 4+1 Model

With the 4+1 Model, Kompass accompanies potential start-ups with informed practical advise, knowledgeable guidance and continuous support - from inception of the concept, through the business start-up, till expansion.

**Services include:**

- Comprehensive profiling of core competencies
- Coaching and training & tools
- Access to the infrastructure and network of stakeholders
- A cross-sector platform & network providing linkages between new start-ups and potential entrepreneurs
- Special coordination for young start-ups of international origin
- Affordable office facilities in the Start-up Center.
The Rhein-Main Eco System – Kompass – The core part

Transparency and linkage among all regional start-up service providers

Public sector engagement
Cross Border Innovation
A Milestone for sustainable start ups

„If you want to go fast, Go alone –
If you want to go far, Go together“
Public Funding Opportunities
International Start Ups

Elke Read
MA, Management in EU Funds
Centre for Entrepreneurship

KOMPASS
Zentrum für Existenzgründungen gGmbH

SEPT – MELES Symposium 2016
International Entrepreneurship Promotion at Higher Education Institutions
17th & 18th of November 2016
Leipzig University
Fostering entrepreneurship with (semi) public funding contributes to a more prosperous regional, national and subsequently international economy. Acknowledged studies show that entrepreneurial initiatives are successful if different types of services are provided for start ups and entrepreneurs. Such services include assessment, training, ongoing consultation, facilities and networks.
Consultation for public funding

Our Clients

Entrepreneurs
Start ups
Market entry Frankfurt and Rhein Main – (US start ups and SME’s)
Market entry migration community
Established SME’s

Support is available and provided to all kinds of entrepreneurs: high technology and knowledge based start up entrepreneurs, low innovative start up entrepreneurs, unemployed, spin-offs and migrants.
Consultation for public funding

Our Clients

Innovation and Technology Sector
ICT
Education & Health Sector
Creative Sector
Consultation for public funding

Challenges

Knowledge about current funding Programs & Grants

Knowledge about the eligibility of entrepreneurs and start ups

Networks and Partners

Application Investments

Pre- and Post (Implementation) Financial knowledge – including Co-Financing!
Consultation for public funding

Challenges

The demand for cross border entrepreneurship has become more diverse, induced by an increase in organizational and technological needs, and equally reinforced by the processes of individualization and globalization.
Consultation for public funding

Our Approach........what we do

- In depth study of the business and the entrepreneur
- 1st referral: Business Plan Check /approve the Finance Plan
- Test the resilience
- Test international knowledge
- Test cultural knowledge
- Advice on possible programmes
- Advice on input & outcome
- Help with search for partners, Application and Co-financing
- Explore other possibilities
Consultation for public funding

Thank you!

For questions or bi-lateral exchange to public funding please visit our website: www.Kompassfrankfurt.de
Or write to: elke.read@kompassfrankfurt.de