



ACCELERACE

7+ years in Denmark, national program

3+ years in Latvia, Estonia & UK

Nordic Startup Award 2015 for best program and best investor

Entrepreneurs training entrepreneurs
Syndicated investment from 3 funds 40 mill Eur
40+ investemnts

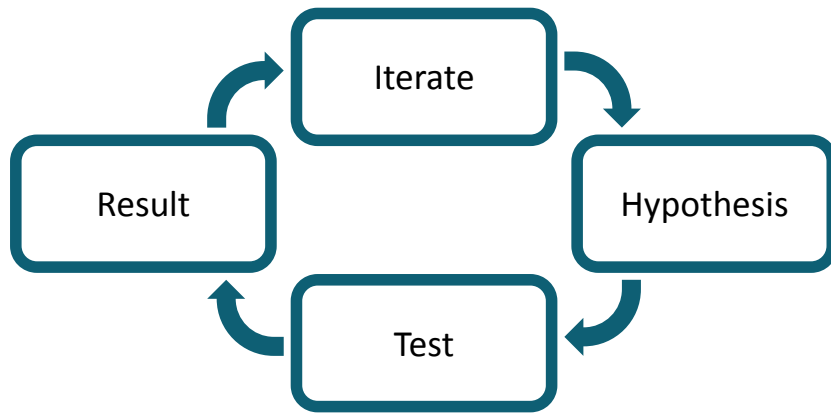
25+ employees in several verticals

- 251 companies from all regions
- 95 pct. survival against expected 50%normalt 50 pct.
- 60 pct. Raise capital afterwards – Accelerace invest 20 pct. of these
- Companies have raised more than 119 mio. Eur. in total – On the average 0.4 mio. Eur
- Companies have tripled the number of employees crating 600 new jobs
- 3–4 doubled i turnover
- Attracted 10–12 foreign companies

New Mindset

- ▶ Valley of death is not about lack of capital
- ▶ Entrepreneurship can be learned
- ▶ Picking the winners is hard so create them!
- ▶ Do not go for the 10X , Two 5X companies lower risk
- ▶ Team more important than technology
- ▶ Invest in the ecosystem and critical mass not only the project

Learning from the serial entrepreneurs



Searching for a scalable business model through:

- Constant building assumptions
- Testing assumptions with live experiments
- Constant gaining new learning's and data
- Ongoing validation and proof
- Potential of multiple site testing
- Adding experienced resources from partner team
- Driven by monthly milestone planning
- 4-6 iterations

Means
BIRD-IN HAND



Affordable Loss

FOCUS ON
DOWNSIDE



**Co-Creation
Partnership**

CRAZY QUILT



**Leverage
Contingencies**

LEMONADE

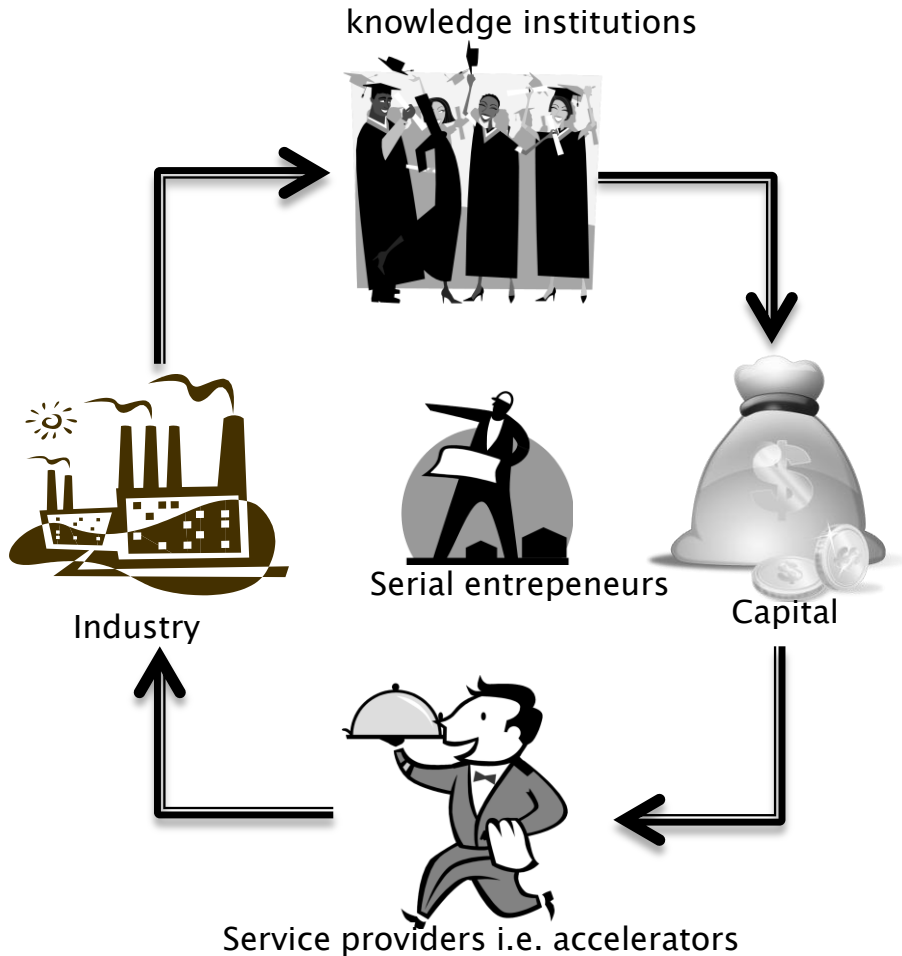


Worldview:

CONTROL VS. PREDICTION



Ecosystems



- Quality and interaction between stakeholders is important
- Serial entrepreneurs have central role- 500 entrepreneurs have a hand in 80 pct. of all successes in SW
- Existing Successful companies are important - marked and customers..
- Ecosystems are regional-non are national
- Ecosystems are narrow-not broad
- Successful ecosystems are self sustainable, creating positive spiral, people, attract projects, attract vc's , attract industry, attract people...
- You do not have to be big to be an ecosystem; Boulder has 250K inhabitants
- Incubators & Accelerators seems to increase the turnover in ecosystems
- Takes Time to develop an ecosystem

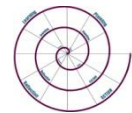
Perspective: Medicon Valley as example

- Approx. 120 (red) biotech companies , 30 pharma companies, 200 medtech companies, 50 cro's , 30 investors
- Approx. 44.000 employees in the private life science sector, half in less than 100 employee companies
- Big companies mainly grow abroad
- Significant number of new companies every year
- Significant number of exits tradesales etc.
- **Medicon valley is a net exporter of small medtech/biotech**
- Employees move from business to business like shipyard workers build ships, SOME SAIL IN HOME WATERS, SOME ON THE HIGH SEAS



You

- ▶ You can tell projects what to do (you then are an expert with a consultant future)
- ▶ You can teach them how to act (you are then helping them help themselves + creating an ecosystem)
- ▶ Facilitator not expert: **NETWORK OF EXPERTS**
- ▶ Detail, detail detail
- ▶ Take own medicine: If it walks like a duck, quacks like a duck, looks like a duck....what is it then?



Team is the most important factor:



Spot teams early, serial entrepreneurs

Gut feeling & test them,

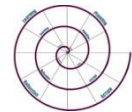
Tasks from day 1, define your own KPI's (and act on them)

Mutual performance contract

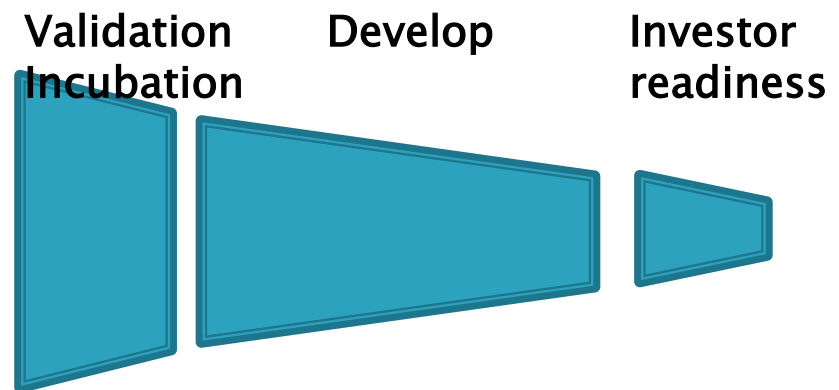
Coachability & execution

Co-create

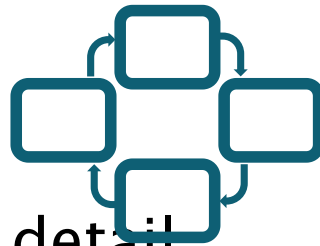
Remember the



Process

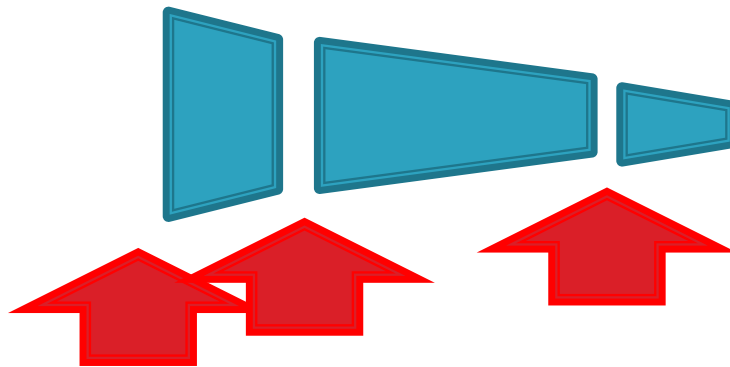


- ▶ Many methods
- ▶ It takes at least 12 month
- ▶ List assumptions (**de-risking mentality: Most burning questions first**)
- ▶ Hypotesis
- ▶ Test
- ▶ Result
- ▶ Iterate
- ▶ Detail, detail, detail
- ▶ Measure of sucess: Execution Kpi's



Stakeholders

- ▶ Probably your next customers more than you think
- ▶ Investors, exit partners, competitors etc.
- ▶ Involve, buy-in, decision making, follow up



Change focus

Geography



Traditional national focus



New focus

Technology/
Industry

	Hosp.	Reg.	Muni.	Priv.
Drug				
Diagn.				
Device				
Equip.				
IT				
App				

Traditional

	Hosp.	Reg.	Muni.	Priv.
Drug				
Diagn.				
Device				
Equip.				
IT				
App				

New

- ▶ Common methodology, create a brand between accelerators
- ▶ Look globally for pipeline
- ▶ Build verticals based on strength
- ▶ Quality control (“Nike is produced from numerous sites this require QC”)
- ▶ Across borders from day one, home marked may not be the right place to start

Thank you