



DEMAND AND SUPPLY ANALYSIS

by DEX Innovation Centre

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1. Abstract

This document briefly analyses the current situation of accelerator programs and financing options primarily in Liberec region, however, there are some parts of this paper which are oriented on the whole country level as the startup ecosystem is not well established in our region yet.

The first section describes the access to equity finance in our region, followed by the stakeholder analyses and typology of their offer. The next chapter is dedicated to the supply of investment funding in our region and in the whole Czech Republic. Chapter 5 identifies the most successful Czech startups in the global context, while chapter 6 explores the needs of the startup community in Liberec and presents the best practice case in Prague. The last section is closed by conclusions and recommendations on the joint acceleration model.

2. Access to (equity) finance

Generally speaking, the access to equity finance programs in Liberec region is quite unapproachable at the moment. The startup ecosystem technically has not been established yet as the startup community is at the early stage of the formation process.

In order to build a strong startup community, there should be a support from either public administration or private investors. Given that most of the investors operate their activities in our capital city Prague, the leading role should be taken over by public administration in our case.

Unfortunately, there is an unfavorable situation at the Liberec city hall since the ruling coalition collapsed recently. Under these circumstances, it is really difficult to get a stable municipality support on the long-term basis. There is no guarantee that such support will be retained after polls.

Hence in our opinion, the leading role should be taken over by the Liberec region, which is more stable politics-wise. Unfortunately, the Liberec region has invested into a variety of projects in past years and their budget is very tight for periods to come.

The Liberec region expressed their interest in building the Innovation Center / Business incubator in past, yet the main challenge, for now, remains the funding.

Based on our experience, venues such incubators or innovation centers, naturally attract regional startups and all other relevant stakeholders, including angel investors and venture capital funds. The lack of such venues might be one of the reasons why there is a missing demand for equity finance schemes in our region. Accordingly, investors do not feel the need of being active in our region as they are aware of this situation.

Another big downside of our region is the short distance from Prague. It is almost impossible to keep the most ambitious startups in our region. The possibilities and opportunities, which can be offered to young entrepreneurs in Prague, are miles away from the current situation in Liberec region.

In our opinion, this is not going to change unless the innovation center or similar platform starts to operate in Liberec. Until then, the most aspiring startups will eventually relocate themselves to Prague simply because the region has nothing to offer them. Those “second tier” startups, which might not have their visions and business plans precisely elaborated at the early stage, but with a great hidden potential for growth, will never succeed globally without a proper guidance during this stage as there will be no one qualified to identify their potential.

We can easily illustrate this situation on the example of the regional company MITON, who is now one of the market leaders in e-commerce in the Czech Republic. Originally from Jablonec nad Nisou, which is a small city in our region, they opened a new office in Prague and gradually the most of the company activities and key departments were moved there. Eventually, the company slowly loses its connection to their home region.

The bottom line is that the Liberec region should do something about this situation, preferably speed up the construction of the incubator in order to boost the startup community. Otherwise, the majority of startups will automatically relocate themselves to Prague.

3. Stakeholders identification & typology of their offer

3.1 Accelerators

Unfortunately, at the moment there is no existing accelerator structure in that strict sense in our region. The only activity, which might resemble the accelerator scheme, is the “Student Business Club” at the Technical University of Liberec. Although they offer some services, such as coaching or mentoring, they rather focus on startups at the early stage, which are not ready for an investment yet.

To name a regular accelerator, we have to move from our region to Prague. Probably number one accelerator in the Czech Republic and the Central Europe is the StartupYard. The most respected Czech investors along with serial entrepreneurs, top corporate managers, partners and other important associates can be found here. What makes them so special? It is probably the perfect mix of successful people from the business world, sophisticated workshop program and the size of investment they offer. Finally, it is their core focus on the deep tech industry.

Until now, they have invested more than six million euros into startups so far. Their survival rate is sixty-six percent, which is above the average.

Another Prague example is the xPORT by the University of Economics, which is one of the most prestigious universities in the Czech Republic and Central Europe too. Their accelerator program is called the aPORT and the services they offer on-site are similar to the StartupYard with one major difference, which is the financing. While StartupYard’s total stake in individual startups ranges from five to ten percent of the company, the university accelerator decided to choose a different path. They do not require a company share, but in case that accelerated startup is successful on the market, such startup should repay the original investment back. Another alternative is to charge a certain percentage of the company total turnover.

Apart from these two Prague-based accelerators, there is only one relevant regional accelerator outside of Prague. This could be a great inspiration for the Liberec region. It is called the Starcube and is located in Brno, which is the second biggest city in the Czech Republic after Prague. It is a part of the JIC (Jihomoravske inovacni centrum, South Moravian Innovation Center). What is typical for them, is a strong cooperation between the local municipality, region, companies and the innovation center itself.

Our conclusion is that Prague startup ecosystem including accelerator schemes is already well established and flourishing. However, the situation dramatically changes in other regions with the exception of Brno. In order to improve the accelerator environment in our region, Liberec should get mostly inspired by Brno, rather than Prague. Based on our experience, things work

slightly differently in Prague than in the rest of our country. This applies to all industries. Simply put, things which perform well in Prague, will probably not succeed regionally and vice-versa.

3.2 Investors (VC ecosystem)

From the investor's point-of-view, the situation in Liberec region is unsatisfactory too. It corresponds with the state of the regional startup ecosystem.

Essentially, Liberec and Liberec region are just too small to attract investors who would operate exclusively only in this area.

Thus we have to mention investors and venture capital funds which primarily operate in Prague, however, their importance is nationwide.

Rockaway is undoubtedly a major strategic investor not only in the Czech Republic but in the whole Central Europe region. It is a multi-stage investment firm focused on investing and building internet companies in emerging markets, primarily in their early stages. They mostly invest in e-commerce companies and fint-tech. The company is backed by the richest people in the Czech Republic as listed in the Forbes list. I.e. Mr. Petr Kellner, the owner of PPF group, Mr. Daniel Kretinsky, owner of Energeticky a prumyslovy holding, and Mr. Patrik Tkac, owner of JT Bank. This also illustrates the shift of big players from traditional industries like banking, energetics or mining into the world of Internet. Mr. Jakub Havrlant is the CEO of the company, he is a former Internet serial entrepreneur and due to his past successes and company exits, he is the person in the right place. The company flagship is the Mall Group. Established since 2000, Mall operates in the Czech Republic, Slovakia, Poland, Hungary, Slovenia, and Croatia. It is the leading e-commerce platform in Central and Eastern Europe. Another great showcase example is Invia, which is the largest Online Travel Agency in Central and Eastern Europe and a market leader in the Czech Republic, Poland, Slovakia, and Hungary. It intermediates sales of packaged holidays from more than 300 tour operators, flight tickets including low-cost airlines, accommodation, travel insurance and other travel related products¹. Their latest investment, which is also the company record, was two million dollar seed into the Kosovo-Albanian internet search engine Gjirafa. It has the great potential to become the regional Google in next couple years. Rockaway Capital is also one of two shareholders of StartupYard accelerator program based in Prague, which we mentioned in the previous chapter.

The second shareholder is Credo Ventures. Its partner and chairman of the board, Mr. Ondrej Bartos, is well-known to the Czech general public due to his presence at TV show "Den D", which is a Czech version of American TV series Shark Tank. Credo Ventures prefers to invest in

¹ Rockaway Capital Portfolio. Available online at <https://www.rockawaycapital.com/en/portfolio/>.

information technology, software, the Internet, mobile and healthcare sectors. The firm primarily operates in Central and Eastern Europe, including Czech Republic, Austria, Germany, Croatia, Hungary, Poland, Slovenia, and Slovakia. It typically invests between 50 thousand EUR to six million EUR.

Rockaway and Credo Ventures are undoubtedly most relevant venture capital companies in the Czech Republic. Apart from them, we should at least name JT Ventures, which is the division of JT bank specializing in VC.

And finally, MITON, originally from Liberec region, they have backed a string of successful startup projects including food delivery startup DameJidlo and Rohlik, e-commerce platform Heureka, or the booking platform Hotel.cz.

3.3 Intermediary organizations

3.3.1 CVCA

Czech Private Equity & Venture Capital Association (CVCA) is an association which represents a number of companies operating in the private equity and venture capital field in the Czech Republic. It is a member of EVCA (European Private Equity & Venture Capital Association). Its members are divided into two groups:

- Full members: investment companies, they represent the main source of private equity (PE) and venture capital (VC) in the Czech Republic;
- Associate members: advisory companies.

The main goal of CVCA is the promotion of PE and VC phenomenon in the Czech Republic. CVCA aims to raise an awareness of PE and VC by providing information for those searching an investment, by defending interests of its members during the bilateral negotiations with the government, and by education its members and other subjects.

Although CVCA is based in Prague, it represents members from all regions.

3.3.2 CzechInvest

The main objective of The Business and Investment Development Agency CzechInvest is to advise and support existing and new entrepreneurs and foreign investors in the Czech Republic. It is officially part of the Ministry of Industry and Trade. The agency contributes to attracting

foreign investment and developing domestic companies through its services and development programs².

The most recent agency activity is the launch of “Podpora startupu” (Startup Support) campaign last year. It is an internal agency project designated for young and innovative Czech entrepreneurs. These activities can be divided into four major categories:

- Czech Starter: It primarily focuses on young entrepreneurs, who are looking for mentoring and coaching services rather than a seed investment. Successful applicants might be looking forward to seven months full of workshops with mentors, advisors, coaches, tutors and other respected professionals. The best startups, chosen by organizers, will travel to Silicon Valley for a two-week intense startup boot camp. CzechInvest covers the majority of costs.
- Czech Accelerator: This activity cannot be considered as a classic accelerator program as the CzechInvest does not run its own accelerator program. It is more a gateway to the world of accelerators. The successful applicants can choose which destination they would prefer for their 3-month acceleration program. It can be Silicon Valley, London, Singapore or New York. Again, CzechInvest covers the most of the costs.
- Czech Match: Basically a match-making platform or a demo day in front of investors. This scheme is suitable for companies who already have their product developed and perfected and are ready for international expansion. Selected applicants will travel to one of four destinations (London, New York, Singapore, California), where the demo day will be organized by Czech Invest. Applicants will present their business plans in front of a group of investors, who will provide feedback for their innovative ideas.
- Czech Demo: An ultimate chance for young entrepreneurs to present their products or services at one of the major international startup events. It might be a conference, festival, fair or similar event formats. Another important part of Czech Demo is a networking with other startups during the event.

It is obvious that none of these four activities meets the accelerator definition in that strict sense. However, we have decided to include such activities on the list due to their strategic importance. Undoubtedly, they will promote Czech startups and the Czech Republic in general on the international startup scene. All these activities might be viewed as the “first class tickets” to the world of accelerators, yet none of them will guarantee their actual selection into the accelerator programs or schemes.

² CzechInvest Official Website. Available online at <http://www.czechinvest.org/en/about-czechinvest>.

3.3.3 Czech Trade

The Czech Trade Promotion Agency was established by the Ministry of Industry and Trade of the Czech Republic in 1997. The agency is an official contact partner for those foreign companies looking for qualified Czech-based suppliers of products, providers of services or investors.

Although Czech Trade cannot be considered as a crucial part of the startup incubator-accelerator ecosystem, some of the services they offer might be utilized by startup companies. A great example is the NOVUM project focused on supporting SMEs during international exhibitions and fairs, which is parallel to the Czech Demo by Czech Invest.

Based on the prerequisite that the most of the startups are designed to succeed globally, this implies that they will be oriented on export. Accordingly, they might be interested in activities of Czech Trade.

3.4 Corporate world

When the Spanish concern Telefonica O2 sold its Czech and Slovak branches to the PPF investment group, the majority owner of which is Czech billionaire Petr Kellner, nobody would ever realize how significantly this would affect the Czech startup scene.

What exactly happened? Telefonica introduced their flagship accelerator program Wayra to Prague. It had a great impact on the startup ecosystem, mostly in Prague. It was a part of Wayra global accelerator network focused on digital startups. Unfortunately, shortly after the deal with Mr. Kellner was closed, both Telefonica and Wayra terminated their activities in the Czech Republic.

This is where new program from O2 comes into play. The new top-management of O2, probably not happy with the fact that Wayra was shut down, came up with the “Bolt accelerator”. It differentiates a lot from other established accelerators. They decided not to support startups primarily via money incentives, but they would rather like to offer a sophisticated infrastructure with over seven million customers. On top of that, their offline network of more than 150 one stop shops is available for the future use as well.

3.5 Other initiatives and incentives (including private)

Besides of all stakeholders named above, I would like to mention our company DEX Innovation Centre as the non-government organization operating in the field of research and innovations. Our company already organized the second year of the Start Europe Week, which was held in February this year in Liberec. The event is primarily focused on startups, this year was specifically dedicated to cooperation enhancing between small startups and big corporations. Apart from the conference part, Startup Week Europe is also a great platform for networking purposes. The event was attended by more than fifty people from a variety of fields – entrepreneurs, public administration etc.

Finally, DEX Innovation Centre is currently implementing two Interreg Danube projects designated to improve the startup ecosystem in Liberec region – the Accelerator and the New Generation Skills, which is rather focused on young people with the potential to become successful entrepreneurs.

4. Analysis of supply – a variety of investment vehicles

For internal purposes of this document, we will divide the supply of investment funds into few categories as defined by Mr. Andrej Kiska Jr. in the Central European Startup Guide.

4.1 Analysis of supply side challenges: perspective of investor

- Angels & FFF (family, friends, and fools): The first category of investors is divided into two subcategories. While every founder has at least some sort of access to funding through his closest family and friends, the situation changes when it comes to angel investors. Business angels are usually somehow linked to their home region and might prefer to invest in projects or founders who are from their regions too. Sadly for Liberec region, the biggest issue is its size. It is the second smallest region in terms of both size and population. Accordingly, a number of subjects on the startup market is quite limited. To name at least few major angel investors from the Czech Republic, we should mention Mr. Eduard Mika, who sometimes cooperates with Credo Ventures, but primarily invests in companies as a business angel. Another great example is Mr. Karel Obluk, who is probably most famous for transforming AVG (Czech software antivirus company) from the small player with marginal importance into the global leading IT firm listed on the New York Stock Exchange.
- Seed funds: Again, a common practice is that seed funds are typically somehow associated to startup incubators or accelerators in order to get a better and faster access to the most promising companies. Unfortunately, as there is no such venue in our region at the moment, it is obvious there is a lack of seed funds presence in Liberec region too. Seed fund is a special category of investment due to its very narrow focus; banks would not invest in such companies due to the high risk of default. On the other hand, traditional venture capital funds are not interested in such companies due to their small size. Probably the most famous Czech private seed fund is managed by Credo Ventures, which is also the official partner of StartupYard Accelerator in Prague. The latest public addition to the seed fund / VC family is the ESIF Fund-of-Funds Czech Republic (CZFoF). Managed by EIF, CZFof aims to boost entrepreneurship and innovations as well as to create a lasting impact on the country's equity ecosystem, by increasing available equity funding for enterprises throughout the whole cycle of their early stage development, ranging from accelerators for the very first entrepreneurship steps to further venture capital for companies that have already demonstrated interest in their products or services.

The initiative uses resources from the European Structural and Investment Funds (ESIF), committed through the national Operational Programme Enterprise and Innovation for Competitiveness 2014-2020 financed by the European Regional Development Fund

(ERDF), with a co-investment by the EIF from EIB Group's own resources. Through the first EIF-managed Czech equity fund of funds, the EIF is looking to use its position as a European market leader in equity investments to invest in private-sector led, market-driven fund managers who will be expected to boost the availability of financing to promising high-growth ventures, combined with business mentoring and development services for the investee companies³.

In our opinion, there is a sufficiency of seed capital available for startup companies at their early stages of the investment cycle. However, the biggest challenge for Liberec startups remains the access grant to such capital, which is at the moment available mostly through accelerator programs in Prague.

- Venture capital: A number of VC companies in the Czech Republic is actually quite high. It might be caused by the fact that the risk at this investment stage is not that significant compared to the previous stages. To name a few, we should include Credo Venture, Rockaway Capital, Inven Capital (semi-private fund backed by CEZ – the Czech leading integrated energy group), or 3TS Capital. Enhanced by the CZFoF, we think there is enough of capital available for startup companies at this stage. As the scaleups are expected to expand internationally or globally at this investment stage, the VC companies also do not limit their activities to the particular region. VC companies usually operate on the multinational level due to their strategic importance and a scale of the portfolio they manage.
- Public markets & Private equity: According to Mr. Andrej Kiska of Credo Ventures, there is a surplus of PE capital available on the market. The competition is fierce and some of the companies were forced to shut down their business, simply because there was nothing to invest in at that time. The biggest PE companies in the Czech Republic are PPF (owned by the richest Czech Mr. Petr Kellner), J&T (Mr. Patrik Tkac, Mr. Ivan Jakobovic) or Penta Investments (Mr. Marek Dospiva, Mr. Jaroslav Hascak). These companies also backed Rockaway Capital, a VC firm managed by Mr. Jakub Havrlant, as they wanted to expand their portfolio from private equity to venture capital. The very last investment option is IPO on the Prague Stock Exchange, but such topic is not the primary purpose of this paper.

³ Available online at http://www.eif.europa.eu/what_we_do/resources/esif-fund-of-funds-czech-republic/index.htm.

4.2 Best practice case: Miton

To identify the best practice case, we do not have to travel far from Liberec. It all started in Jablonec nad Nisou (a provincial city only 15 km from Liberec) in 2000 when a few high school classmates decided to take on the Internet phenomena. Today, after seventeen years of dynamic progress, their total worth is CZK 10 billion (roughly USD 400 million).

Miton is an internet company, which originally started developing their own projects. Their first flagship was Stahuj.cz. Launched in 2000, Stahuj.cz was an alternative to international download servers available worldwide. Seven years later, Stahuj.cz was sold for roughly USD 3 million to Centrum.cz (one of the biggest Czech portals along with Seznam.cz and Atlas.cz).

In 2005, the company won the first place in the Deloitte Technology Fast 50 Rising Stars in the category of the fastest growing technology firm. In 2007 and 2008 they were in the third place.

Apart from developing their own projects, Miton gradually started investing in other companies and more positioned itself as an investor rather than a software company. At the moment, the company has its stakes in more than 25 online projects including fin-tech, comparison shopping, e-commerce, e-travel industry, or food delivery.

If we had to name only one thing, which Miton knows the best, we would say the trend recognition. Their pioneering skills are outstanding. They are able to predict the trend even before it becomes mainstream, which gives them these unique opportunities to invest in unknown startups and eventually take them to the next level.

Although Miton is undoubtedly respected player on the Internet scene, it is still only a successful regional company, which is not backed by the wealthiest entrepreneurs unlike other companies in Prague. So instead of competing with Prague, they decided to choose their own path by exploring and perfecting relatively small projects into something bigger.

5. Innovation-driven SMEs and talents community

Generally speaking, there are two different types of innovations: technological and social. For the rest of this chapter, by innovations, we mean primarily the technological ones.

Historically, Czech people were famous for their craftsmanship skills. However, recently this trend has changed with the Internet phenomena. There is a significant shift in the economy from traditional offline industries, such as automotive or engineering, to the digital era.

Unsurprisingly, the majority of the most successful Czech startups are online based. The absolute number one is Socialbakers founded by Mr. Jan Rezab, who made it to the Forbes 30 Under 30 global list. His company provides the most accurate social media analytics in the industry. Some of the world's most respected companies are their clients; e.g. Microsoft, LVHM, Danone, or Henkel to name at least a few. At the moment, the company has more than 300 employees located in eleven offices worldwide. In total, investors backed the company with more than USD 34 million. At the moment, the company value is estimated at around USD 250 million.

Another great example, which actually made it to the global news headlines is Apiary, which was bought by the American software giant Oracle. Apiary is a software tool for programmers, which helps them to build applications much more easier. The price of the deal is secret, however, Mr. Ondrej Bartos of Credo Ventures, who has a share in the company, said it was tens of millions USD.

The latest addition to the world's most influential startups is Kiwi.com (former Skypicker), which was accelerated at the Starcube by JIC (for more information about JIC, please see the chapter Accelerators). At the moment, the company hires more than 500 people. Kiwi.com is a low-cost ticket search engine and one of the most dynamic online travel agencies (OTA) in the industry.

It is clear from the text above that the most successful Czech startups are technological companies.

To support this statement, PPF group owned by the wealthiest Czech, Mr. Petr Kellner, set their investment target groups as follows: fin-tech, e-commerce, and biotech. Who else should be more qualified to identify the latest and most profitable industry trends, if not PPF group?

6. Analysis of (service) needs

6.1 Analysis of identified needs: perspective of innovation-driven SMEs

Based on the findings we received from face-to-face interviews, discussion panel, and online question survey, we compiled a list of the most desirable needs in our region.

The most painful issue for almost all respondents is simply the fact there is no venue in Liberec region, which would provide a space for networking, co-working, mentoring, and day-to-day management of startup companies. Simply put, existing startup community and potential young entrepreneurs do not have any place, where they could meet up and discuss their innovative and creative ideas.

Another challenge, which was identified by the most of the respondents, is the missing startup community in Liberec. In our opinion, this is also caused by the fact there is no incubator or accelerator in Liberec. In Prague, the offices are shared by a number of companies from a variety of industries. Young entrepreneurs, who use such venues, naturally meet new interesting individuals and this is one of the examples how the most successful startups in the world were created. Unfortunately, in Liberec, young entrepreneurs do not have this chance of networking and building a strong startup community.

Communication-wise, respondents answered that it is quite difficult for them to get oriented in the offers of intermediary organizations providing services for startups. In most cases, they are not even aware of the fact there are some support organizations in the region. This is caused by the ineffective communication channels of such organizations, for which to have an outdated website is still a great success. Respondents would appreciate a better online presence of such institutions on social media, including Facebook, Instagram, YouTube, LinkedIn etc. At the moment, these organizations are viewed as “dinosaurs” amongst young digital-oriented people.

Additionally, respondents would prefer to have a better back-office support. When setting up their businesses, it was quite difficult for them to clear all administrative tasks they were supposed to do. This includes lawyers, accountants, social security etc.

Finally, according to the survey, young entrepreneurs would prefer more educational and business seminars or workshops, led by the true experts in the field who actually achieved something, not only by book-smart individuals with no relevant track record.

6.2 Best practice case: StartupYard Prague

Undoubtedly number one technology acceleration program in the Czech Republic and possibly in the Central Europe as stated on their website, founded by Mr. Ondrej Bartos of Credo Ventures.

StartupYard is a mentor-driven startup accelerator. They offer an intensive 3-months program to help founders avoid growing mistakes and help them maximize the potential of their startup. Their model is identical to the TechStars model, they are in fact a member of the GAN (Global Accelerator Network), an invitation-only network of accelerators around the world initially created by TechStars. They rely on their expertise and the expertise of more than 100 mentors to help the founders.

Their mentors are successful entrepreneurs, investors or top executives at large corporations. They also offer a small seed funding investment of EUR 30,000 and have access to perks valued at more than EUR 500,000. All this is given to the start-ups in exchange for 10% equity in the company.

StartupYard has an international management team and so far they have accepted companies from 14 different countries. The fact they based in the city of Prague doesn't mean they only take Czech start-ups. Their goal is to find ambitious founders who want to tackle global problems and between the cumulated years of experience of their mentors and global reach, they know they can help them achieve their ambitions.⁴

⁴ Available online at www.startupyard.com.

7. Conclusions – recommendation on joint acceleration model

Based on our findings, we have identified there are three different types of acceleration programs available for young entrepreneurs:

- Private accelerators: They provide the best connection to the real business world, typically founded and managed by successful serial entrepreneurs or investors. Such individuals have an extensive network of associates, who provide mentoring and coaching services on-site. These accelerators strongly emphasize on the transition from the world of startups to the real fierce competition on the market. The quality of services provided is usually excellent and this is the reason, why startups are willing to sacrifice a share in their company in exchange for such services.
- Public accelerators: It is rare to find a public accelerator operating on the whole country level. They are rather backed by the state but managed either by cities or regions. Of course, the quality of services provided will never achieve the level set by the privately owned accelerators. However, public accelerators have still some big advantages. Although it is not a general rule, they will usually not require a share in a company in order to use their services. They rather ask for the repayment of their original investment in case the company is successful.
- University accelerators: They represent a hybrid between private and public accelerators. They are usually well connected to big corporations, who are often amongst university sponsors. Another great advantage is their academic background and a number of experts from a variety of industries available on-site. Typically, such accelerators will not ask for the full repayment of their investment but might charge some percentage e.g. from the total turnover of the accelerated company. The downside of such accelerators is the barrier to entry, at least some member of the startup team must be a student of that particular university.

Each accelerator type has its pros and cons. There is no universal answer on which one is the best. However, for the purposes of the Accelerator project, authorities should primarily look for inspiration at the private accelerators.

8. References

GEM: www.gemconsortium.org

ESM: www.europeanstartupmonitor.com

WEF: Global competitiveness report 2016-2017

SME Performance review

Liberecký kraj

Andrej Kiska Jr.: Central European Startup Monitor

9. Annexes

9.1 List of interviewed people

Mr. Jan Masek – Regional Director of CzechInvest

Mr. Jaroslav Kopta – Chairman of board of the Regional Chamber of Commerce

Mr. Martin Prochazka – Director of the Regional Chamber of Commerce

Mr. Jaroslav Demel – Vice-dean for external relations of the Technical University of Liberec

Mrs. Klara Antlova – Vice-dean for science and research of the Technical University of Liberec

Mrs. Ivana Ptackova – Smart accelerator manager, Liberec region

Mr. Antonin Ferdan – member of Liberec city board

Mr. Lukas Pytloun – young and successful regional entrepreneur

Mr. Filip Schleif – founder of promising startup company

9.2 Online survey

Attached to this document.