

## **PRESS RELEASE – 12<sup>th</sup> July 2006.**

### **ACHIEVE project builds powerful business incubator network across Europe.**

The ACHIEVE project supported by the European Commission's INNOVA programme has a goal of bringing together around 20 of the major business incubator's in Europe to trial a range of incubation support modules for hi-tech ICT SMEs, developed in a project between 2003-2005.

The ACHIEVE project is coordinated through the Cambridge University Centre for Entrepreneurial Learning. Peter Hiscocks, is project coordinator and he explains the dilemma of entrepreneurship "Hi-tech start-up companies too often fail at the first fence because of lack of management team skills, finance or market knowledge. The ACHIEVE project has a toolkit that will be given freely to selected incubators across Europe, to help them support their high growth businesses and get them to the market with products that are both profitable and in high demand."

The incubator network is building fast and now includes:

- St John's Innovation Centre, Cambridge, the UK's largest incubator, with 67 tenants, employing over 500 people. Founded back in 1987 it has managed to raise the survival rate of its incubated companies to 88% over five years, compared to the UK average of 48%
- Telecom Paris, the incubator attached to the prestigious École Nationale Supérieure des Télécommunications. The largest business incubator in Paris has 17 companies being incubated from the University student body and research labs and a major network of entrepreneurs who have graduated
- Chalmers Innovation, in Goteborg, Sweden, has helped 139 companies spin-out from Chalmers University, and currently has 21 companies being incubated. It aims to provide entrepreneurs with capital, competence and a supportive growth environment
- IRPC, the Incubateur Régional Poitou Charentes was founded in 2001. It provides 24 months of active support for start-ups, and has played a key role in creation and incubation of 24 companies.
- Gate Garching Incubator in Munich, is the leading ICT incubator in Germany, and is supporting 58 early stage companies employing 290 people. Coaching and mentoring are amongst the services provided.
- i6 Incubator in Newcastle is a newly developed initiative of the Newcastle City Council focusing on start-ups in software, multimedia and ICT sectors.
- INEX in Newcastle is the leading UK-based microsystems and nanotechnology incubator, which offers comprehensive services and technological solutions in a diverse range of applications.

Each of these incubators has signed a memorandum with the ACHIEVE project which will give them license free access to the modules for some years. These tools will help to build a system of start-up support, delivering:

- Customer and revenue acquisition through presenting groups of start-ups to major potential customers via ICT trade shows

- Preparation of start-ups so they are ready for appropriate outside investment (private angel investors or venture capitalists)
- Market Analysis and Marketing Strategy building
- Guidance for international partnering and alliance building
- Tested approaches for the incubators to mentoring and coaching their start-ups

Walter Herriot, the Director of St John's Innovation Centre adds "ACHIEVE is very important because it professionalises the process of entrepreneurship incubation. Too often European companies fail because of lack of early stage finance or management skills. ACHIEVE addresses both of these areas of weakness"

The European Investment Fund, a partner in the ACHIEVE project, will also use this chance to determine how it might be able to support the strongest incubators in years to come and to identify potential investment opportunities.

The European Commission's INNOVA programme seeks to support the exploitation and commercialisation of innovation. ACHIEVE is part of this programme, with over 20 other projects, specialising in different sectors that are key to Europe's competitiveness.

## NOTES TO EDITORS

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Partners in the ACHIEVE project include:

- Centre for Entrepreneurial Learning, Cambridge University, UK
- CERAM Executive Centre, Sophia Antipolis, France
- City Technology Office, Newcastle City Council, UK
- Université de Technologie, Compiègne, France
- European Investment Fund, Luxembourg
- MDI Technopole, Chambre de Commerce Marseille Provence
- eUconnect Ltd

Details of the Europe INNOVA programme can be found at <http://www.europe-innova.org/index.jsp?type=page&lg=en&classificationId=4975&classificationName=Home&cid=5066>

Paul Ormerod is the Director of eUconnect Ltd, the communications partner in the ACHIEVE project, and would welcome contact from the media, the incubator community and other involved in innovation and entrepreneurship. Paul can be reached on +44(0)7802 499 141 or [pfo@harston.demon.co.uk](mailto:pfo@harston.demon.co.uk)

A short 5 minute DVD is available to the media, which discusses the need for start-up incubation and the contribution of the ACHIEVE project.