



European Union European Regional Development Fund



LTHUANIAN INNOVATION CENTRE

Action plan: Creation of the thematic support package: specialized acceleration program

Challenges of Lithuanian Startup Ecosystem





Lack of skills to commercialize and monetize

Mentorship and knowledge sharing

More thematic support is needed in start-up sub-sectors such as gaming, life science or cleantech. More active knowledge sharing, and mentoring are needed to create stronger start-ups. Lack of finance

Especially for more mature start-ups that are looking for bigger investment rounds.









To enable start-ups to exploit all available resources in the ecosystem in the most

effective way that could enable them to reach the scaleup stage faster and more

successfully through specialized accelerator services.



Action 1: Creation of the thematic support package: specialized acceleration program

Goal:

- To enable the growth of the Lithuanian start-up ecosystem by facilitating start-up subsectors and creating better conditions for these start-ups to open their business in Lithuania.
- The specialized acceleration program in Lithuania is a one-stop-shop where startups can get support:
 - Assistance on developing their innovative idea,
 - L Improvement of their business model
 - Improvement of their production processes, products and services using expertise from the thematic consultancy services
 - Advice and mentoring on attracting financial support





Good practices in partners' regions:

Co-Start" incubator in Villa Garagnani, Zola Predosa (IT)

The strategy (GP) was a great example demonstrating how the regions could offer new opportunities for sharing, dissemination, and development of entrepreneurial ideas. It also showed pathways on how to build a linkage between the users of the Co-Start service and local companies, facilitate collaborations, exchange of ideas and new job opportunities, create synergies

Bologna Game Farm (IT)

This collaborative space shows how the HUB could be funded and organized by initiating a triple-helix collaboration. This Good Practice is also a good example of a specialized accelerator program which become as a one-stop-shop for a specific start-up sub-sector. Even though accelerators select 4 start-ups each half-year to participate in the full acceleration program, more than 20 other companies were approaching the program managers to get advisory services.

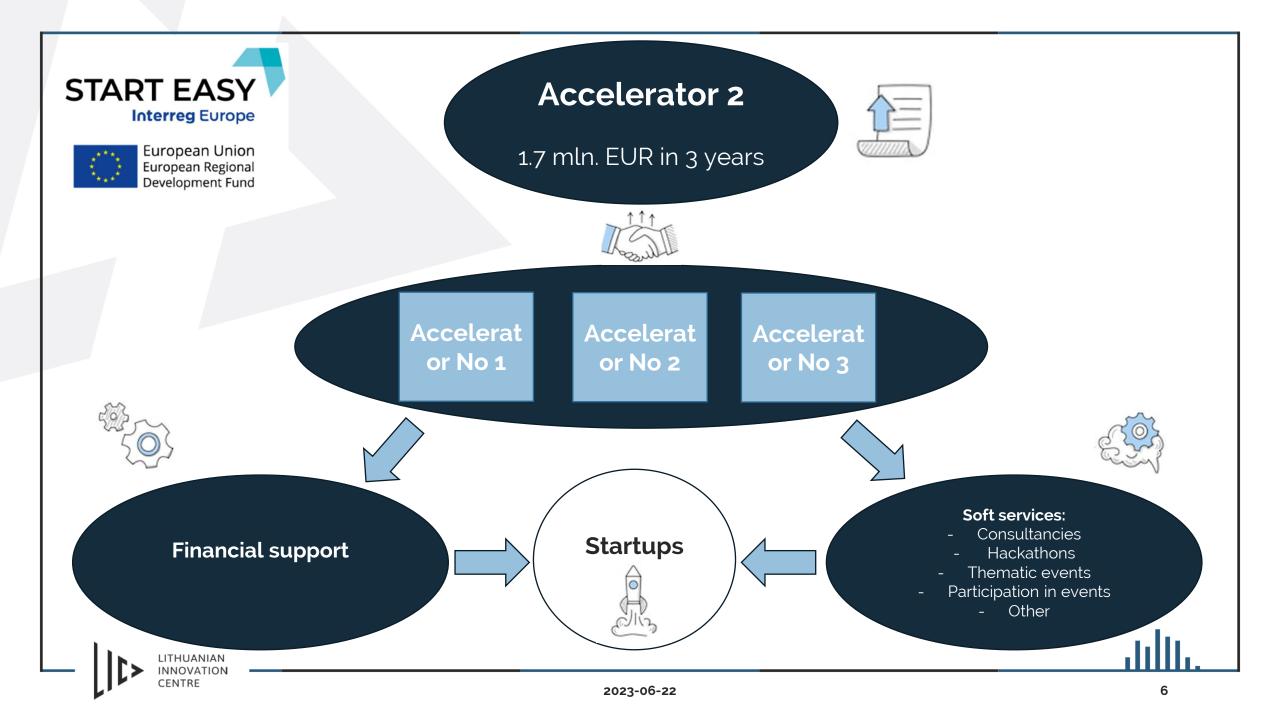
GameBCN (ES)

This GP shows how vertical specialization helps to attract a high number of companies who would like to participate to the acceleration program. Furthermore, the great interest in specialized acceleration program creates a brand of Catalonia as a creative industry HUB. This argument was proven by the number of new applicants, which is 10 times higher than the program can accept.





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