

SHAPING THE FUTURE OF INCUBATION

FROM COVID-19 RECOVERY TOWARDS A MORE DYNAMIC,
RESILIENT, AND COMPETITIVE SERVICE DELIVERY.



ABOUT THE EUROPEAN BUSINESS AND INNOVATION CENTRE NETWORK

EBN (European Business and Innovation Centre Network) is a not-for-profit that serves a pan-European, global community of people that use innovative business as a driver for regional (economic) development. EBN's initiatives include EU|BIC certification, development and distribution of quality business support programmes, facilitation and initiation of project collaborations, global networking and advocacy for excellent business support actors like the EU|BICs.

EU|BICs, quality-certified European Business Innovation Centres, are on a mission to drive economic development and wellbeing in their regions. There are now more than 130 certified EU|BICs and 46 Associate Members shaping our global community. Becoming an EU|BIC means responding to our mission to use business and innovation as a force for regional development with the best possible actions to create thriving startups and SMEs. In other words, EU|BICs take real steps to ensure that their services are as best as possible to their clients and best advantageous to their regions.

ABOUT CAST

CAST (www.castnetwork.eu) is supporting the creation, business development and scaling-up of companies in the tourism sector through incubators and accelerators integrating creativity, art and design skill from the Cultural and Creative Industries with cutting-edge technology, science and other relevant expertise. CAST is co-funded by the COSME program of the European Commission under GA n.806917.

TABLE OF CONTENTS

1 	FOREWORD	p.04
2 	RESULTS AT A GLANCE	p.06
3 	INTRODUCTION	p.07
4 	LEVERAGING DIGITAL TOOLS TO SEIZE NEW OPPORTUNITIES	p.14
5 	BUILDING AN AGILE AND RESILIENT ORGANISATION	p.19
6 	CULTIVATING THE HUMAN FACTOR	p.25
7 	SUPPORTING IMPACT-DRIVEN ENTREPRENEURS	p.29
8 	CAST CASE STUDY : THE IMPACT OF COVID-19 ON THE TOURISM SECTOR	p.34
9 	MOVING FORWARD	p.40

CREDITS

Produced by EBN

Author: Luca Maini - EBN

Contributors:

- Lies Boghaert – imec
- Ramy Boujwadeh - Berytech
- Cristina Fanjul – CEEI Asturias
- Moyses Moyseos – CyRIC
- Panayiotis Philimis – CyRIC
- Jorge Pimenta – IPN
- Dirk Schafer – University Of Warwick Science Park
- Álvaro Simón de Blas – BIC Euronova
- Julia Uhlík - accent Inkubator
- Jindrich Weiss – JIC – South Moravian Innovation Centre
- Benoît Dalbert - Creative Business Network
- Noelle Daly - Mobility Mojo
- Helena Deane - WestBIC
- Mónika Alíz Mészáros – Intellexi Ltd.
- Yves Poullain - Hello Cabanes
- Alessandra Priante - UNWTO
- Juliane Schulze - Media Deals
- Laurent Thomas - Vox Culturae
- Laura Lecci - EBN
- Bram Pauwels – EBN
- Alex Peer - EBN
- Florian Sora - EBN

Layout and design: Arctik

All photos © EBN and member organisations

Contact: info@ebn.eu

Web version:
978-2-9602515-8-6 (ISBN) /
9782960251586 (EAN)

1. FOREWORD

Taking stock of our position amid the ongoing coronavirus-pandemic, it becomes clear that our way of life and doing business have been radically transformed, with impacts on every step of our daily routines. With history as our teacher, we take this moment to look ahead with trust in our and society's capacities to recover. Every crisis brings new opportunities.

We already see both sides of the coin. We have to acknowledge those who have been extraordinarily impacted together with those who seem to thrive under the current situation. From the EU|BIC community and in the wider European innovation ecosystem, startups and SMEs operating in the B2B/B2C e-commerce, education tech, and medical equipment sectors rapidly expand as they exploit digital transformation accelerated by the pandemic. At the same time, we see businesses in the creative, cultural and tourism sectors being hard hit. Above all, the pandemic has taught us important lessons about resilience and the need to operate with greater agility.

Driving regional economic development and recovery, and providing the highest-quality business support stand at the core of the EU|BIC community's mission commitments. As such, I am grateful that EBN in partnership with the CAST network, and the contributing partners such as the UNWTO can reflect and contribute to this crucial topic: the future of business incubation.

This study gives us the insights we need to further our work and better support innovation leaders throughout Europe and beyond. It builds on the many EU|BICs around the world who took the time to share valuable lessons. Many of these reflections find their way in the case studies highlighted in this publication.

We learn that digitalisation takes an essential part in our framework for the future. If used properly, it allows for EU|BICs to enter new markets and stimulate internationalisation. Remarkably, we notice how it drives inclusivity. Underrepresented groups and geographic areas are now able to join the services offered, from entrepreneurship stimulation to incubation programmes. Yet, by being distant, we also became more aware of the importance of being close to each other.

Many EU|BICs have managed to swiftly adapt to the "new normal". In the EBN Secretariat, as we notice what is happening all across

the EU|BIC community, our teams become closer to each other than ever. From collecting and sharing critical information on regulations and (non) financial support measures, to harvesting best-practices, testimonials, and individual stories putting forward solutions and new approaches to the challenges brought by the crisis.

Undoubtedly, the pandemic puts a spotlight on our human condition. We are becoming even more aware of our “normal” way of living and realise its impact on the environment and society. Indeed, the desire to be more impact-driven in our business activities keeps increasing, as does the ambition to be the change needed for a more just and sustainable society.

EU|BICs demonstrate the ability to listen, understand and react quickly to the needs of innovators and entrepreneurs who are seeking to find more sustainable solutions with their businesses and in connection with their social environment. From the exchanges in the 2020 EBN Congress, we see the success stories of how new methodologies are first tested and applied internally by EU|BICs to be then shared with their client companies and entrepreneurs. As such, we uphold the highest quality of service delivery, learn from each other, improve and set out the roadmap for shaping our changing innovation ecosystems.

Adapting will remain a challenge for the coming months, even years. Our strong connectedness among regions and the connections we build count more than ever. Being part of the same family of innovation leaders, the network is reassuring and fosters trust. Trust in the qualified support provided by EBN EU|BICs and their partner organisations. Trust in belonging to the same international community sharing the same values.

In this Technical Note, we collect stories, data insights and take the opportunity to reflect on how Covid-19 is transforming business incubation and how we can take an active part in shaping it to be fit for the future. We hope to inspire you and share our confidence in the commitments that continue to drive the EU|BIC community.

LAURA LECCI

CEO Ad Interim,
EBN

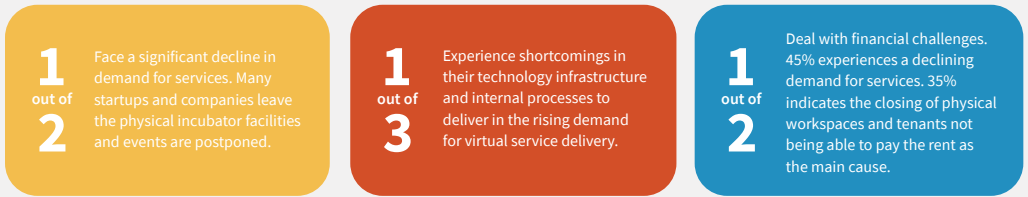
2. RESULTS AT A GLANCE

From Covid-19 recovery towards more dynamic, resilient, and competitive service delivery.

How does the Covid-19 crisis impact startup incubators and innovation centres?

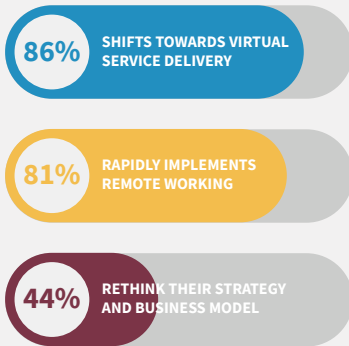
In 2019, certified EU|BICs (European Business Innovation Centres - recognised by the European Commission) supported around 21,000 companies, boosting the creation of almost 20,000 jobs in the EU.

OPERATIONAL CHALLENGES*:

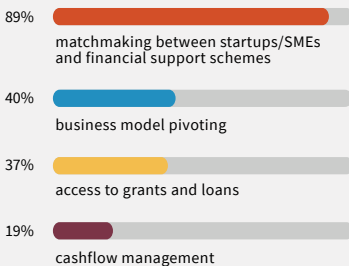


How do business innovation support leaders react to the crisis?

EU|BICs adapt to help navigate entrepreneurs in these uncertain times:



The rise of additional support services and mentoring sessions provided by EU|BICs:



Shaping the future of business support organisations: a strategic framework

EU|BICs and business support organisations globally see **4 topics** shaping the post-pandemic future of innovation incubation:



DIGITALISATION



Leveraging new tools for online support services. Removing barriers for founders located in rural or widening regions, EU|BICs can access and support a larger, global audience of entrepreneurs and startups.

AGILITY



Diversifying business models with additional revenue streams, client segments, new markets, and enabling swift operational response-mechanisms for crisis management and rapid decision-making.

HUMAN FACTOR



Connecting the innovation ecosystem to help entrepreneurs navigate uncertain times. Hybrid spaces for dialogue, sharing common narrative and learnings, and strong stakeholder networks are key pillars shaping connectedness.

IMPACT-DRIVEN SOLUTIONS



Promoting and scaling of inclusive networks of social, financial, and knowledge capital, providing the foundation for scalable, impact-driven startups - shaping the next era of entrepreneurship.

*Data: Survey conducted by EBN among representatives of entrepreneurship support centres from all around the globe, providing essential support to founders and startups navigating the uncertainties of the crisis, between 19/10/2020 - 20/11/2020. N = 62.

3. INTRODUCTION

“A crisis is a terrible thing to waste,” said Stanford economist Paul Romer once.¹ Today, it is clear how the economic downturn resulting from the Covid-19 outbreak is likely to last years. The [World Bank](#) suggests that in some regions full recovery will not be achieved until 2025 or beyond. At the same time, the coronavirus pandemic has led to a rapid rethink of our working lives and how we connect to others. For Europe’s innovation ecosystems, it has also brought the opportunity to reflect on the role of innovators and entrepreneurs. How do they **drive technological change, economic growth, job creation, and ultimately economic wellbeing**?

Throughout human history, crises have been of crucial importance in the development of our society. [Health crises paved the way for advanced health-care systems](#) as armed conflicts [led to the most innovative inventions](#). Crises define how we use technologies and engage in commerce. More recently, the SARS pandemic disrupted supply chains and arrested conventional retail models in China, paving the way for the growth of a then-small B2B e-commerce website called [Alibaba](#) into the frontrunner retailer in Asia. With travel bans and limited human contact – similar to what we are experiencing in the coronavirus pandemic – SARS accelerated the digitalisation of the Chinese economy. In 2008, the global financial crisis propelled disruptive side effects, boosting tech companies such as [Uber and Airbnb](#). In a post-coronavirus era, we might look back to this current disruptive event, as equally shaping the global economy and business conducts like past crises.

Unmistakenly, entrepreneurs are expected to rise to the challenge. The entrepreneurial solutions developed today, are leveraging innovations to help stabilize the effects of the pandemic.

[EU|BICs](#) (European Business Innovation Centres) have a long history in supporting founders and innovation-based startups. From their origins till today, EU|BICs have delivered on their original mandate given by the European Commission: to drive regional economic development. EU|BICs are committed to support the creation of new genera-

tions of innovative enterprises and help existing ones to modernise and innovate with the highest quality-certified business support. EU|BICs remain catalysts for entrepreneurship and innovation, providing tailored support services to entrepreneurs according to their needs, challenges and stages of development.

In 2019, EU|BICs actively supported close to 21,000 companies and helped enterprises create close to 20,000 jobs². However, like any other business, the global pandemic is forcing business support organisations and the support services they provide to be open to change. While the role of support organisations remains relevant during the present coronavirus pandemic, one key question is: **how will the Covid-19 crisis shape the future of incubation and business counselling?**

While it is hard to predict the future, we can try to understand what lies ahead by analysing current trends. EBN, in collaboration with the [CAST](#) network, has recently promoted a survey among business support organisations collecting data on the challenges faced as a consequence of the Covid-19 outbreak. The survey was conducted in the period 19th October – 20th November and was completed by 62 representatives of entrepreneurship support centres from all around the globe, providing essential support to founders and startups navigating the uncertainties of the crisis. By analysing the data, we were able to identify key solutions to guarantee business continuity.

The results of the survey, presented here, help us understand the impact of Covid-19 on the innovation incubation sector, with a focus on the operational and financial challenges faced by the surveyed centres. Also, this publication seeks to provide a general framework on shaping future strategies of business support centres. Lastly, it provides a starting point for much needed further debate and convergence of approaches among practitioners within the network.

¹ <https://www.nytimes.com/2009/08/02/magazine/02FOB-onlanguage-t.html>

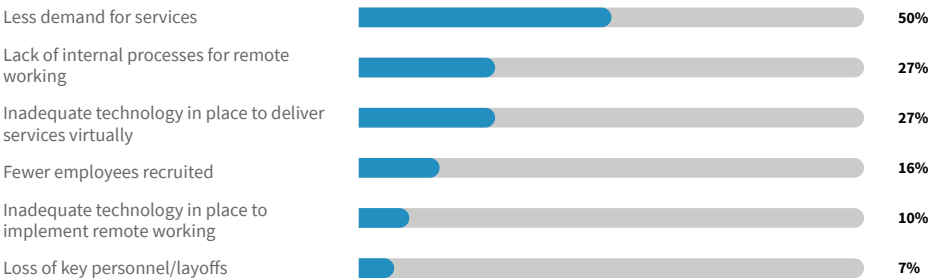
² EBN (2020) “EU|BIC Impact & Activity Study”. Available online at <https://ebn.eu/eubic-impact-study/>

KEY FINDINGS

We asked business support organisations to highlight the main operational challenges they faced as a consequence of the Covid-19 pandemic. Half of the surveyed respondents experienced **less demand for services**, mainly due to a large number of startups and companies leaving the incubator facilities and the postponement of events. However, some centres experienced an increase in demand for support despite the lockdown, especially for online training and coaching sessions.

Around one out of three respondents (27%) highlighted the lack of adequate technology in place to deliver services virtually.

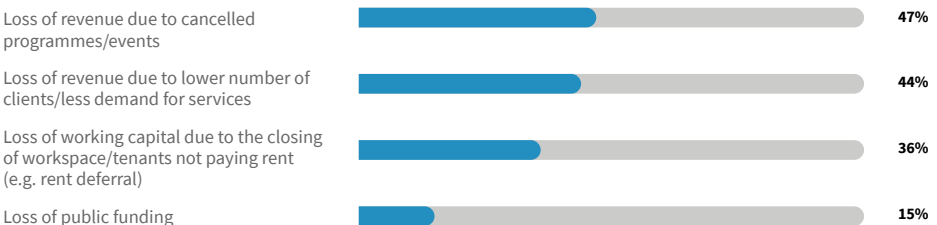
Figure 1. Operational challenges faced by surveyed organisations during the Covid-19 pandemic.



Like many enterprises worldwide, business support organisations are facing **financial concerns** across all core activities caused by cancelled physical programmes and events (close to 50% of the respondents), lower number of clients or less demand for services (44%), and closing of workspaces or tenants not paying rent (36%).

On a brighter note, few surveyed centres indicated that they have experienced a negative financial impact on the budget – yet some of them expect a loss in revenues at the end of the year. It is to be noted that only 22% of surveyed public and private-public organisations have faced a loss of public funding.

Figure 2. Financial challenges faced by surveyed organisations during the Covid-19 pandemic.



When asked about the solutions undertaken to cope with the lockdown rules and travel restrictions, the respondent organisations seem to have dealt well with the challenges brought about by the pandemic. Remote working is widely implemented (81% of respondents), while the delivery of training and programmes have shifted virtually (86% of respondents). For some of the respondents, the Covid-19 crisis provided the opportunity to rethink their business strategy (44%) or to scope alternative revenue strategies (36%).

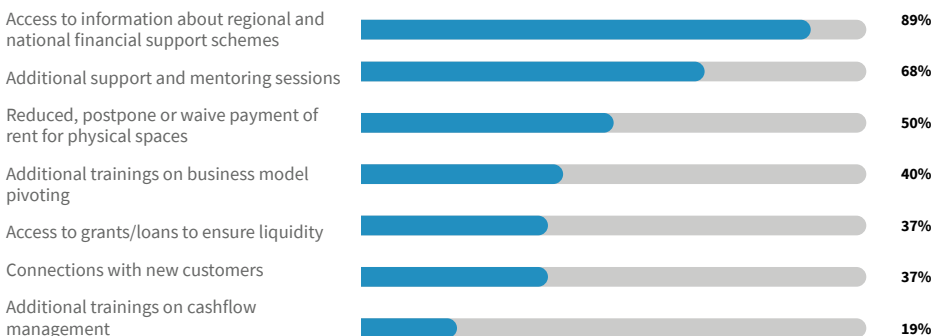
Figure 3. Solutions implemented by surveyed organisations to guarantee business continuity during the Covid-19 pandemic.



The pandemic placed unexpected pressure on startups and SMEs worldwide and [many entrepreneurial businesses have had to pivot to meet new needs for goods and services](#). EU|BICs provided essential **coaching and mentoring services to help entrepreneurs navigate these uncertain times**. The vast majority of the respondents (89%) shared information about regional and national financial support schemes with entrepreneurs.

The respondent organisations indicated that additional support and mentoring sessions were provided to startups and founders (68%), including additional training on business model pivoting (40%), access to grants and loans (37%), and cash flow management (19%). Approximately 50% of the surveyed organisations put in place policies to reduce, postpone or waive the payment of rent for physical spaces for startups.

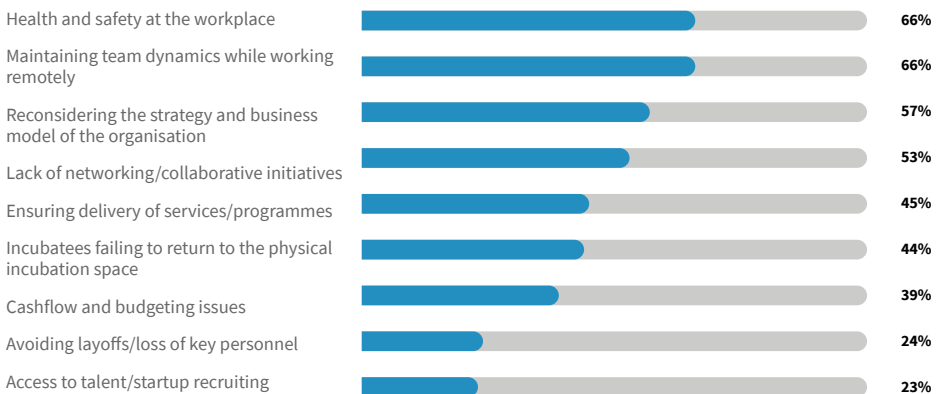
Figure 4. Focused support services offered to startups by surveyed organisations during the Covid-19 pandemic.



When asked about the challenges for the foreseeable future, the respondent business support organisations indicated their concerns about keeping the workplace safe (66% of the respondents) and maintaining team dynamics while working remotely (66% of the respondents). Ensuring the sound delivery of services and programmes and the failing return of incubates to the physical incubation space remain major concerns for close to half of the surveyed organisations (respectively 45% and 44% of the respondents).

Approximately 57% of the surveyed organisations are currently reconsidering their business model or strategy.

Figure 5. *Current main challenges and concerns identified by surveyed organisations as an outcome of the Covid-19 pandemic.*



The Covid-19 crisis made concepts that were once considered impossible to become part of our everyday lives. Now, more than ever, EU|BICs have the opportunity to develop creative solutions to emerging challenges. What are we learning about innovation and business counselling during this crisis? How will it influence business support organisations going forward and what can be done to make sure we move in the right direction?

Foreseeing the near future is impossible, but we may observe, take inspiration, and learn from others. Being part of the EU|BIC community gives us opportunities to connect with peers and find solutions to our common problems.

We asked business support organisations about the foreseen opportunities for the post-pandemic scenario. The results show that the discussion is revolving around **four main topics: digitalisation, agility, humanity, and impact**. We discuss these topics in this publication, seeking to inspire EU|BICs to reflect and build on these critical areas of attention.

3.1. LEADING IN TIMES OF CRISIS – EU|BIC BERYTECH (LEBANON)

We join a conversation with Ramy Boujwadeh, Deputy General Manager at EU|BIC Berytech, and discuss the very unique context of supporting entrepreneurship in Lebanon, a country which has endured an [ongoing financial and political crisis](#) and a [shocking explosion](#) while facing the Covid-19 pandemic.

Beirut-based EU|BIC [Berytech](#) provides a dynamic ecosystem for the creation and development of Lebanese startups fostering innovation, technology and entrepreneurship. Berytech offers incubation facilities to entrepreneurs as well as support services. With approximately 12,000 m2 of space, Berytech charges tenants that rent office space and reinvest the income to run the facilities and some of the programmes, including three acceleration programmes in different sectors (agri-food, cleantech, and social entrepreneurship) and three venture capital funds. In addition to that, Berytech runs several programmes funded by international organisations. The organisation employs around 67 people.

In the World Bank's "Ease of Doing Business" Ranking, Lebanon stands in 143rd place, between Nicaragua and Cambodia. Starting a business in Lebanon is not an easy task – it is geopolitically located in a very specific context and you probably have had to deal with more external crises and challengers than the majority of the EU|BICs in the network. In what ways is the Covid-19 crisis different from other crises you have faced in recent years?

Being in a hotbed of a geopolitical situation in the East Mediterranean (often referred to as the Middle East), Lebanon has faced several crises. However, Lebanese entrepreneurs have generally been very

resilient in these difficult times. The private sector is thriving and companies tend to work across the globe. Over the last year, we have faced a lot more challenges than other parts of the world. These difficulties grew in October 2019, when people took to the streets taking part in riots. We had a big issue with capital control, which led to all bank accounts being frozen. This was a particular challenge for entrepreneurs who were not able to access the money they had in their banks.

Moreover, we saw the economy dwindling, with many losing jobs, as well as major inflation and a devaluation of the currency by 600% which affected everybody. Unemployment increased, instability on the streets increased, along came the pandemic, and finally: August 4th. There was a blast which hit Beirut affecting not only people (with over 200 deaths and 6,000 people injured) but also directly and indirectly 190,000 businesses, including Berytech – one of our business incubation facilities was destroyed which will not be reopened until next month.

You mentioned being resilient and able to adapt as essential factors. Considering that you had been already dealing with an unsettling situation before the outbreak of COVID-19, had you already implemented some solutions that could then be easily adapted to face the pandemic?

On that front, we were already ahead of the curve. When the curfew hit Lebanon in March, we were ready for it. Since the uprising in October, we've had roadblocks, and we've had entrepreneurs coming from different regions who could not reach us. So, in October we shifted to digital platforms – a lot of our coaching sessions, incubation ses-

sions, and mentoring sessions took place on digital platforms. We started using [Trello](#) board, and the amount of communication via [Slack](#) started growing. Then we began to onboard the startups, coaches and mentors. The businesses had started moving into virtual conferencing way before the March lockdown, which gave us a head start.

One thing we introduced from early on was crisis management. This was a very important way to stabilise the community. When people didn't know what to do, we worked with them on several crisis management modules. We've offered several different types of support, we've lobbied for financing to help them, and recently we've worked with different donors and global communities to try to provide different types of training, grants and loans to help them deal with the situation at hand.

Unquestionably, you have a real effort to support your startups and help them address their challenges. Did you apply these same principles to your organisation, the business innovation centre ?

In the same way that we applied these actions to our entrepreneurs, we applied them to ourselves. When the uprising started, we had to reorganise the team. Our priority was our team's safety, considering the riots and roadblocks. Then, we onboarded them on the different virtual tools and made sure that they knew how to use them properly. Our way of meeting entrepreneurs had changed and some of our revenue streams which come from the rental of facilities, including rental of offices, coworking and meeting rooms, were affected. Notably, when teleworking became the norm, we saw our demand for coworking space become higher, but our revenue from meeting room rentals and space decreased.

With the team, we went through a crisis management mode, where we improved the general digitalisation of the team, ensuring that we maintain multiple structured weekly meetings as if we were in the office to make sure we continue to engage with the team. We also had to follow up on the concerns of the team who were worried about poor internet connections, and a lack of decent space to work from. This meant we supplied them with all of the equipment they needed to work well – headsets, internet connection boosters. With the management team, we introduced methods to enable them to remotely manage their staff, including tools for monitoring their activities, and tools that allow you to give better support. We had to adjust to our context, in particular the state of the economy.

We also saw a shift in the type of entrepreneurs who were joining. Many entrepreneurs who were in their mid-careers who had been laid off but had always had a goal of starting a business. We started seeing an age group that was not necessarily there in the past. Rather than staying at home unemployed, these soon-to-be entrepreneurs took the opportunity in the crisis and decided to make the most of it.

What do you foresee for the post-Covid era ?

I think there will be a new reality. Working remotely will continue to be part of the equation, yet human interaction will always prove to be valuable. Employers and entrepreneurs will be more flexible when it comes to allowing teleworking. Travel will decrease and we will have more virtual conferences. I hope physical conferences that allow for face-to-face contacts, where we can have a chat, laugh and real-time interaction will remain. Certainly, businesses can become more efficient with fewer face-to-face and more virtual meetings. Yet everyone in this sector needs that irreplaceable human interface.

DIGITALISATION



4. LEVERAGING DIGITAL TOOLS TO SEIZE NEW OPPORTUNITIES

The Covid-19 pandemic significantly altered the global business environment. Nevertheless, certain business sectors have experienced growth during the pandemic, notably e-commerce retailers, home entertainment, educational technology, AI, medical equipment suppliers, and on-demand delivery services.³ With the emergence of travel restriction and lockdown rules, these industries benefitted from the uptake of digital technologies in everyday life and at work.

For the EU|BIC community, the **Covid-19 pandemic has significantly accelerated the process of digital transformation**. The lockdown has forced business support organisations (BSOs) to move their programmes online. BSOs had to swiftly move to digital tools to facilitate remote working and ensure the continuity of service delivery. Some long-standing, established habits have been disrupted as meeting platforms such as Zoom and Teams have largely substituted traditional in-person meetings. Mentors and advisors have adapted to the “new normal” and learnt how to be effective in video meetings⁴, whilst founders mastered the art of pitching over video calls.

Nine months into the pandemic, it is clear that the move from in-person to virtual events presented unexpected challenges – notably lack of IT infrastructure and internal processes for remote working – requiring significantly more planning to deliver a seamless experience for the startups. Yet, this switch also opened huge untapped potential. It is true that a digital event hardly can replicate the atmosphere and spirit of an in-person event. However, there are benefits to it. Remote service offerings help organisations save on travel and facility costs, access high-quality keynote speakers and mentors, who can now join the events from their homes. Besides, virtual events are more

inclusive as they open doors to those limited because of geographical location, travel costs, illness, or domestic responsibilities.

The **digitalisation of acceleration and incubation programmes has lowered the barriers to entrepreneurship for founders located in rural or less economically developed regions** and who can now attend a virtual hackathon, bootcamp, and even incubation programmes. At the same time, virtual delivery has allowed BSOs to access, support and connect a global audience of entrepreneurs and startups. Those organisations who decide to invest in the digitalisation of their services may no longer be confined by their regional or national borders in the future.

As a result, business support organisations have the potential to access international talent and increase the number of applicants. For instance, in March 2020 American **Y Combinator** (YC) accelerator moved its training programme online and doubled its intake of European founders during the lockdown. However, there are also challenges to online incubation and acceleration support. The increased global outlook of BSOs also leads to increased competition⁵ and it will be easier for those that do not deliver on the entrepreneurs’ standards to be left out of the ecosystem. Yet, not every entrepreneur is tech-savvy and the virtual experience may limit (if not jeopardize) his or her participation in the programme.

Now that some of the EU|BICs are reopening their doors to tenants, experts are wondering whether the new trends in entrepreneurship support that emerged during the pandemic will remain or go back to the “old way of doing things”. Overall, ‘going virtual’ has helped EU|BICs fill a significant gap during the Covid-19 crisis. In the post-pandemic

3 <https://researchfdi.com/industries-that-saw-growth-during-the-Covid-19-pandemic/>

4 <https://hbr.org/2020/04/social-distancing-doesnt-have-to-disrupt-mentorship>

future, many people may expect more integration of online and offline offerings as they have experienced the benefit of providing (trainers, mentors, advisors) or accessing (entrepreneurs) services remotely. Online services may be explored as a viable option, modelled around a structured hybrid solution which can constitute a middle ground between in-person interactions and the digital experience (we'll discuss that in the next section). Clearly, the current pandemic proves technology to be a great enabler in many aspects of our work. In the post-covid era, we can expect every organisation to become digitally savvy, but not everything will be digital.



4.1. CASE : EU|BIC IMEC (BELGIUM)

EU|BIC imec is a world-leading R&D and innovation hub in nanoelectronics and digital technologies. By leveraging a world-class infrastructure and local and global ecosystem of diverse partners across a multitude of industries, imec accelerates progress towards a connected, sustainable future. EU|BIC imec.istart, imec's open accelerator program, offers tech startups pre-seed funding and tailored support to succeed and grow globally. We join a conversation with Lies Boghaert, Internationalisation Officer at imec.istart.

How did imec.istart approach the shift to virtual delivery of services forced by the COVID-19 pandemic ?

Before the Covid-19 pandemic, our twelve month imec.istart accelerator program, including all of our workshops and events, took place in person.

As soon as remote work became the default way of working, our entire team managed to switch rather quickly to working from home. We re-organised and adapted all of our workshops to online delivery. Luckily, imec was already using tools such as MS Teams in the work environment and this accelerated the transition. This allowed us to have in place a stable, tested platform to organise our workshops and events (including networking events such as graduation day and founder circle, etc.).

At the beginning of the first wave, we supported our companies by gathering all the necessary information on subsidies, local and federal support mechanisms, and made it clear and accessible to them. Since imec is a shareholder in each of the +200 portfolio companies, we supported them in finding out how to handle rent or lease contracts, how to deal with ongoing investor discussions,

how to manage the team from a distance, manage the sales pipeline and switch to a completely remote sales process etc.

The pandemic did not prevent imec.istart founders from keeping their spirits high. On the contrary! Many of our portfolio companies also saw this as an opportunity to go back to their current customers, trying to understand even better how they could support them by developing new features, and working together on new projects or innovations to strengthen the relationship. Some of them also worked on their branding, marketing and online presence.

During this second wave (during and after the summer holidays), many companies started to explore new (international) markets. They have been doing the necessary market research work on their international strategy and are preparing themselves so that as soon as it is possible to travel again, they are ready to enter their next growth market. As it was not easy to keep internationalisation as a priority for the companies, especially in the first wave, we feel that more and more companies are ready to further explore where to go to next.

In addition to that, our portfolio companies contributed to flattening the curve through many innovative initiatives (see [Startup initiatives in times of Covid-19](#)). We can proudly say that as of today, not even one company collapsed due to the Covid-19 pandemic!

In your opinion, what are the main benefits and downsides of online incubation and acceleration support?

Firstly, one of the main benefits of online support is that people are now easier to approach and more willing to have a quick call. For our startups, this

makes it easier to connect with (inter)national partners and leads – although being able to meet in person remains important for our team, the startups, and their (potential) clients. Secondly, as we work in the innovation industry, many organisations had to speed up the level of innovation in their organisation or industry to exploit any potential opportunity.

On the other hand, by moving online we lose a lot of the informal conversations, not only amongst the team but also with the companies (some of them had their desk next to ours), our partners and ecosystem actors. In addition to that, when organising online workshops, we also miss the interaction between the coach and the companies, but also the companies amongst each other. Fewer best practices or learnings are being shared during informal talks or while sipping a cup of coffee, which is one of the strengths of having workshops organised in person. We always try to limit the workshop to half a day. Luckily, all of our workshops offer a one-on-one follow up session between the startup and the coach, to be able to go more in-depth on the topic.

Finally, we did organise informal group calls and events such as the graduation party with a glass of wine, but unfortunately, it is not the same as hosting it physically, so we look forward to having a drink with all of our companies and partners in 2021! Especially as next year, we are celebrating our 10th anniversary!

4.2 CASE: EU|BIC ASSOCIATE INTELLEXI (HUNGARY)

EU|BIC Associate [Intellexi](#) is specialised in internationalisation support for universities, SMEs, research institutes, and business development organisations and focuses on the development and implementation of funded EU and other projects. We join a conversation with Mónika Alíz Mészáros, Founder, Owner and Managing Director of Intellexi Ltd.

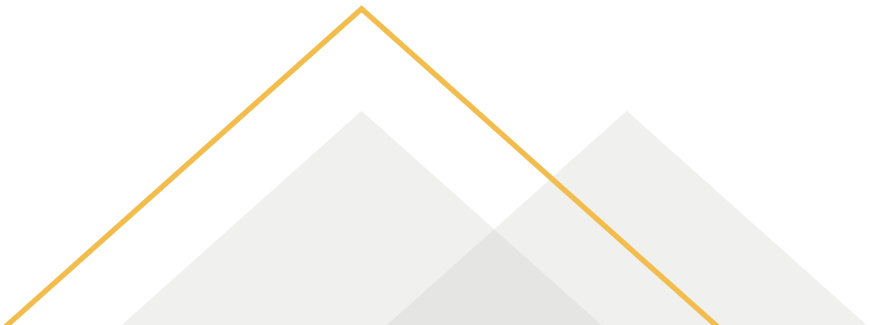
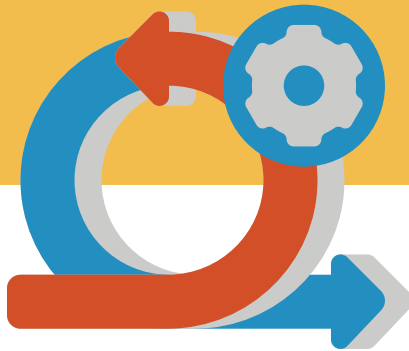
The Covid-19 pandemic has demonstrated the need for all organisations to disrupt digital transformation. In your opinion, is digital transformation a key factor in opening international opportunities? What are these benefits?

Yes, absolutely. Although 'digital' has a different meaning for each company and one may transform digitally for several reasons, in the ongoing pandemic it has become a survival factor for many. The organisation's ability to swiftly adapt to market pressures and changing customer expectations has become critical. The integration of digital technology into all areas of the business fundamentally changes the operation of the company and how it delivers value to customers. All of these actions are challenging for companies including budgeting and shift in organisational cultures. Yet, the benefits are clear. At Intellexi Ltd. – which is a consultancy service provider micro-enterprise – we have already used digital technology to communicate with potential business partners and customers, to evaluate project proposals, to mentor and coach startups and SMEs and we knew what we shared about ourselves and how we shared it on the internet was important. This successful strategy was confirmed as a Middle-Eastern partner has just found us thanks to that info at the beginning of the pandemic and has started a discussion about the potential cooperation concerning a project. Although the agreement has not been signed yet, we are already satisfied to have got to know each other as reliable new business partners.

Do you think digital transformation can help enterprises as well enter new markets? What improvements can this bring to companies? What are the challenges?

Leveraging our relations with the Middle-Eastern partner, we were able to understand the specific business climate of the target country – negotiation styles, formulating pricing strategies and so on. We were also able to work with the partner on materials thanks to the cloud system and change ideas thanks to digital meeting apps. Also, we started to work on the foundation of an African NGO during the pandemic. Even though we were not able to travel, digital technologies enabled us to get to know the background of such an action (both from a financial and legal point of view) and we did digital face to face interviews with potential cooperation partners. In summary, we saved money and time for the company thanks to digitalisation. Digitalisation is fundamentally changing business models as well and is expected to evoke a radical change in B2B sales. B2B companies need to adapt to this new environment and place the customer at the centre of sales activities as the future of B2B will be determined by the end customer. Among the various challenges, the most important is the growing competition (for example new digital players such as big online-only distributors and aggregators of offers can enter the market at high speed with new technologies and enormous resources thus small companies should be aware of this and act accordingly to protect their market share). Finally, in the digital world, it is often no longer enough to just develop good products, the salespersons must be able to react flexibly to this, and the whole team should act in cooperation to overcome the difficulties.

RESILIENCE



5. BUILDING AN AGILE AND RESILIENT ORGANISATION

Like many enterprises worldwide, BSOs are facing financial concerns across all core activities caused by cancelled physical programmes and events, less demand for services, and tenants not paying rent. As the 2020 EU|BIC Impact & Activity Study shows, the more traditional business model for a business incubator is to provide physical space and business support services to entrepreneurs. However, renting out office space might not be a sufficient source of revenue anymore given the impact of the pandemic on office space regulations and the constraints of social distancing. There is a widespread concern among EU|BICs about the comeback of tenants to the physical space. Has the Covid-19 crisis permanently disrupted the traditional business model of incubators?

It has once more emphasised the need for BSOs to be able to cope with unforeseen events. Now more than ever, the EU|BIC community has the chance to turn the crisis into an opportunity to rethink business strategies, **develop new business models** and **operate with resilience**, to be better able to successfully adapt to the challenges of unforeseen circumstances.

Resilience is especially important in today's increasingly dynamic and unpredictable business environment.⁶ A first step towards building a more resilient organisation is to focus on business model breakthroughs. BSOs have a unique opportunity and necessity to revisit their business models to build greater systemic resilience. As David Madié, founder and CEO of GrowthWheel International,

rightly pointed out during [EBN Congress 2020](#), “resilience starts with taking the advice and using the tools business support organisations give to clients. EU|BICs must apply the principles of launching new lean business models. The advice they would give to clients has to be the first advice they would take themselves. BSOs must show that they are excellent business advisors by developing their business models”.

The pandemic creates an opportunity for EU|BICs to reflect on how to diversify their business model: creating alternatives, broadening their scope, becoming independent of one single client segment or business stream. Did their client startups realise that a physical space might be obsolete? Yes, but they could still want access to networks of partners and peers and grow from a sense of belonging that an incubator community brings.

New business models may lay hidden: entrepreneurs may not want to pay for office space, but they may be willing to pay a membership fee for accessing a digital community (have a look [here](#) and [here](#)). BSOs that plan to enlarge the outlook of their programmes, shifting the business model from a local or regional focus to international, may also become more resilient as they would open themselves to international funding opportunities. These organisations may have the potential to create and develop fruitful international collaborations that would benefit their local ecosystem, allowing local enterprises to increase their prospects of doing business internationally.

A Guide to Building a More Resilient Business. from <http://www.hbr.org/2020/07/a-guide-to-building-a-more-resilient-business>
Business Resilience. from <https://www.mckinsey.com/featured-insights/business-resilience>

Create a Resilient Business Model in the Face of COVID-19. from [http://www.gartner.com/smarterwithgartner/create-a-resilient-business-model-in-the-face-of-covid-](http://www.gartner.com/smarterwithgartner/create-a-resilient-business-model-in-the-face-of-covid-19)

Redefining Sustainable Business: Management for a Rapidly Changing World. from [https://www.bsr.org/en/our-insights/re-](https://www.bsr.org/en/our-insights/report-view/redefining-sustainable-business-management-for-a-rapidly-changing-world)
[port-view/redefining-sustainable-business-management-for-a-rapidly-changing-world](https://www.bsr.org/en/our-insights/report-view/redefining-sustainable-business-management-for-a-rapidly-changing-world)

Strategies for Building a Resilient Business. from <https://www.intercom.com/blog/business-resilience-strategies/>

⁶ <https://hbr.org/2011/07/adaptability-the-new-competitive-advantage>

Like EU|BIC Berytech and many others have demonstrated, resilient organisations were ready to successfully adapt to the challenges of the Covid-19 pandemic. [Companies with agile practices embedded in their operating models have managed the impact of the Covid-19 crisis better](#) than their peers. In the shift to remote working and virtual delivery, organisations realised that what worked in person might not always work in a digital environment. Building on the momentum caused by the pandemic, BSOs have the opportunity to engage to implement agile components in their organisation.

Three initial key steps towards the ‘new normal’:

- **Set up a structure to allow rapid decision making.** Rapidly evaluate options and constraints. Break down the crisis. Focus on the existing strengths and do not reinvent the wheel. Identify contingencies and take action. Gather information and review the outcomes.
- **Provide team staff with the right toolset, tailored to your needs and strengths.** There are many options of great tools in the market to organise events, review applicants, manage mentors, track and monitor performance, but every team is different. Simplify by identifying one or two software or apps to use. Monitoring is key: what gets measured, gets improved.
- **Establish clear communications and develop a culture that empowers people.** Establish a single source of truth to fix agreements. The flow of information between individuals in isolation is zero – serendipity dies in a digital environment. Revisit the norms and ground rules for interaction: creativity needs to be fostered. Cultivate bonding and morale: open a space where the team is encouraged to share what keeps them busy. Keep the team engaged.⁷

Agile Organizations. from <https://www.mckinsey.com/featured-insights/agile-organizations>

Building an Agile “Hybrid” Organization, from <https://www.strategy-transformation.com/building-an-agile-hybrid-organization/>

COVID-19’s Influence on the Future of Agile. from https://link.springer.com/chapter/10.1007/978-3-030-58858-8_32

How to Create an Agile Organization. from <https://www.mckinsey.com/business-functions/organization/our-insights/how-to-create-an-agile-organization>

Revisiting agile teams after an abrupt shift to remote. from <https://www.mckinsey.com/business-functions/organization/our-insights/revisiting-agile-teams-after-an-abrupt-shift-to-remote>

⁷ <https://www.mckinsey.com/business-functions/organization/our-insights/agile-resilience-in-the-uk-lessons-from-Covid-19-for-the-next-normal>

5.1 CASE : EU|BIC UNIVERSITY OF WARWICK SCIENCE PARK (UNITED KINGDOM)

As one of Europe's leading Science Parks, EU|BIC [University of Warwick Science Park](#) offers a unique package of property and business support services to provide an environment in which innovative and knowledge-based companies can grow. Warwick Science Park's business support comprises a technical marketing service, access to financial support, access to skills assistance, a business incubator and the region's only business angel network Minerva. We join a conversation with Dirk Schafer, SME Engagement Lead at the University of Warwick Science Park.

The COVID-19 pandemic has demonstrated the need for all organisations to be able to weather unforeseen disruption. Have you been rethinking the way you do things at UWSP ?

The Covid-19 pandemic has been testing for us and our ecosystem but has also clearly demonstrated that change is possible in a very short space of time. The problem for us and everybody else was that there was not enough time between the realisation that a lockdown might happen, what that meant and then the lockdown happening. We had one day to put systems in place (or adapt) that would enable us to continue to work and communicate effectively with our colleagues and clients. These short term adaptations were necessary and worked well but it didn't stop there as it required a longer-term mindset shift within the team and other teams we were working with at our partner organisations, in particular as Covid turned out to be with us for longer than initially anticipated.

One way of solving our challenges was to gradually introduce agile working practices to what we were doing and roll this out uniformly within our ecosystem of contributors. Agile should not be confused with flexible working but it is more a change of mindset and leadership practices which

promotes achievements and own initiatives across the board. For this to work, clear communication is key and expectations had to be set so that every team member, no matter how senior or junior they are, works towards a common goal. This led to a shift away from a more task-based management approach to a more vision-based management approach where each team member is empowered and delivers part of the vision and objectives of the Science Park. In times of managing people via chat function or other virtual means, this philosophy helps immensely with the overall management of staff and staff morale. It did help that months before lockdown we adopted a uniform set of KPIs across our ecosystem of contributors and partners. While each activity continued to operate their own specific set of KPIs, it was the overarching set of KPIs that helped us adopt agile working across the whole organisation.

In which ways have you been supporting your community throughout the pandemic ? With which outcomes ?

At the beginning of the pandemic, we were one of the first organisations in our region to start a Covid-19 support hub. This was a comprehensive information platform for businesses to help them navigate specific support and financial aids that would be available for them. This page quickly became one of the most popular sections on our website(s). Overall, we put a special emphasis on keeping our clients and tenants informed and sharing learnings from our ecosystem that would help many of our companies with the knowledge they required to navigate difficult situations.

While we have always worked with our clients on helping them develop a sustainable and resilient business model, during Covid we put a particular focus on this. We helped growing companies conso-

validate the successes they experienced as a result of Covid to ensure continued success post lockdown and post-Covid. We helped companies pivot where that was required to make their business more resilient and we helped companies innovate while they were waiting for the end of lockdown to be ready for the “restart”. As such, every business had to iterate their business model which they were unable to do on their own. We knew that standing still while the world stood still wasn’t an option.

We have also significantly increased the number of our events and workshops over the past few months as many of our clients were still looking for ways to continue to engage and network with their peers. To get this to work, we had to adapt workshop topics in light of what was happening. A great example of this is our Business Angel network that designed and delivered, in partnership with several local Universities, a very successful investor education series which was attended by over 1,000 participants.

However, when “zoom fatigue” kicked in and interest in webinars declined, we successfully pivoted our workshop programme. We partly achieved this by having more topical workshop themes but also by implementing targeted community-building activities and “clustering” of special interests in peer networking events.

We need to continue to be agile in working with and supporting our ecosystem as it is still unclear what the economic recovery will look like.

5.2 CASE : EU|BIC CEEI ASTURIAS (SPAIN)

EU|BIC CEEI Asturias was founded in 1994 as a non-profit organisation, promoted by the Asturian Regional Development Agency (IDEPA) and other important regional economic entities, with the objectives of encouraging entrepreneurial and innovative business culture, supporting new innovative startups and existing companies in developing innovation and growth, and developing new business activities that would create employment and innovation. We join a conver-

sation with Cristina Fanjul, Managing Director at CEEI Asturias.

What was the effect of the pandemic on CEEI Asturias ?

I think that, as it did all over the world, the situation caught us off guard. We had to work in parallel with contingency plans in two priority areas. First, regarding our software work, as in the advisory ser-

vices and work with our clients. We had to adapt very quickly internally to a fully remote working environment. We quickly succeeded since we had already implemented a number of new digital tools. However, stressing the systems we already had by pushing them to the limit, achieving effective team coordination and equipping ourselves with new tools were our first challenges.

On the other hand, we had to simultaneously adapt the physical spaces, ensuring the safety and health of the team and of our hosted companies, which was also our priority. We manage three highly differentiated incubation spaces with very different needs: incubator, bio incubator and a building specialised on industry 4.0. All the spaces were re-organised and adapted to the new reality.

Did you put in place specific activities to better support entrepreneurs and startups during these challenging times ?

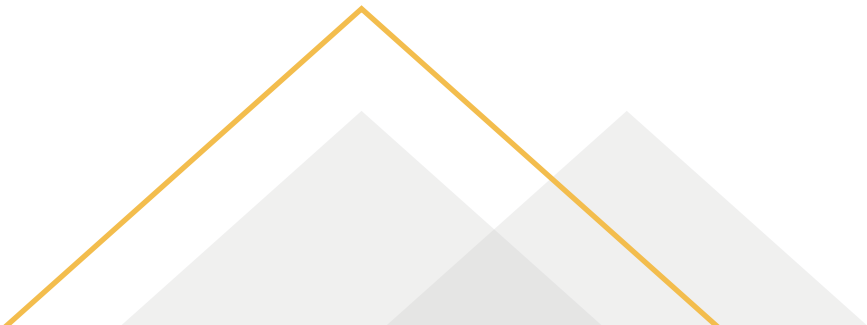
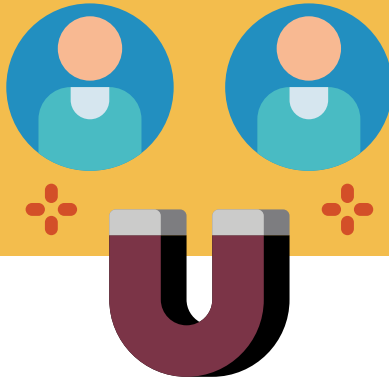
Yes, of course. The pandemic has pressured us to quickly adapt operations and redefine our services to deliver business support that caters for current needs of entrepreneurs and startups. We focused on different scenarios to overcome the uncertainties of the new situation. Short term, our measures were focused on helping companies survive, through urgent measures such as payment moratoriums, regulation of employment situations and very intense collaboration with the entities that articulated emergency measures – such as working capital financing – or helping startups access grants for the closure of activities. In the medium term, our commitment has been to approach a programme conceived from optimism: the **AVANTE** programme, which embodies our great commitment for business model innovation and growth, not just survival. During this unexpected situation, many sectors have reacted differently, the value chains have been interrupted and also many certainties have disappeared. We want to accompany and help our companies during this process. This means that we have to help them to identify ef-

fective solutions that will enable them to explore and detect new opportunities, even if necessary by approaching other sectors, making their business model more scalable, establishing new value chains and a new connection with the ecosystem. For this reason, we are supported by our avanters, twelve professionals of reference and with expertise in various sectors, who are helping us to focus the work with companies.

Looking ahead, what are the main challenges for your organisation ?

From the point of view of the services provided to our companies, I think that our main challenge will be to understand how to help startups to become more resilient, strengthen their structures and define business models that can withstand the next potential shock. This includes activities that span from the strategic ability to understand the new context to more practical concepts such as go-to-market flexibility with necessary contingency plans if the primary go-to-market channels become unviable. I see another main challenge in defining how to transform CEEI Asturias into a valid interface for the technology-based entrepreneurial community. This will help us tackle new opportunities that are going to come in the future, linked to the Next-Generation EU funds and thereby involve them in the transformative projects that are going to emerge related to the great challenges of digitalisation, sustainability, decarbonisation, amongst everything. Regarding our business model, I believe that all activities related to the use of physical spaces will need to be reconsidered, introducing concepts of flexibility that in turn guarantee safety. At the same time, we will continue our digital transformation process, continuously adapting our methodologies and services to clients with blended models in mind that combine face-to-face and remote activity. I have to admit that I would like to have a certain level of face-to-face interaction in the working environment again since trust is key within our network.

HUMAN FACTOR



6. CULTIVATING THE HUMAN FACTOR

BSOs are by nature ecosystem builders and represent a regional microcosm of connected entrepreneurial ecosystems. Much of the focus of crisis management that has been discussed so far is organised around business continuity, organisational response, and assessment of the financial impact of the Covid-19 crisis. Yet, given EUJBICs' mission commitment, it is essential for BSOs to not only include but to **prioritise the human factor when managing a crisis**.

Human resource factors include not just employees, but also the entrepreneurs supported. It can cause great stress to suddenly operate in a situation of unpredictability. Many EUJBICs have provided essential coaching and mentoring services to help entrepreneurs navigate these uncertain times and make them feel part of their community. Key strengths that build a strong sense of support within entrepreneurial communities are:

- **Dialogue.** Open the conversation and ask your community what their current needs are. Create a digital space which can facilitate spontaneous interaction and sharing of ideas. Cultivate the sense of belonging. Synthesise information from governments and make them actionable for startups. Every event is a learning opportunity: listen to feedback and look for proof of concrete outcome from your activities.
- **Share.** Share your stories on social media to foster awareness. Create a compelling narrative. Tell stories about how businesses are surviving and thriving despite the hardships and the pandemic that will serve as inspiration for other entrepreneurs in the community. Leverage the network of alumni startups. Share current concerns and at the same time observe others' success stories and get inspired. The problem of one may be the problem of many. Watch peers closely and share key learning on how to overcome the obstacles.
- **Connect.** Cultivate external relationships with public and private organisations. Develop a sense of belonging to a community. Foster support and solidarity in your community. Create networking opportunities with fellow innovators. Put more emphasis on facilitating human connections.

6.1 CASE : EU|BIC CYRIC (CYPRUS)

CyRIC is a certified EU|BIC in Nicosia, Cyprus, offering Research and Innovation Services for its customers in the fields of engineering design and prototyping, electronics and communications and software solutions. In addition, several specialised consultancy and entrepreneurship services are offered to startups and SMEs by CyRIC's incubator [Gravity Ventures](#). We join a conversation with Dr Panayiotis Philimis, Managing Director at CyRIC, and Moyses Moysesos, Operations Manager at Gravity Incubator.

As the Covid-19 pandemic enters its ninth month, how have your relations with supported entrepreneurs and startups been affected?

Covid-19 has brought an unprecedented challenge for all businesses, especially for startups being at a critical and vulnerable phase of their development and survival. As an EU|BIC with a national impact, CyRIC considers it vitally important that the startup ecosystem and SMEs not only survive but also take advantage of this existential crisis and thrive, embodying the dictum “never waste an economic crisis”. Innovative startups and SMEs are the cornerstone of the local economy and job creation in Cyprus, being the foundation of the high-tech community but also a major contributor in the value chain.

Whilst currently having active startups under our pre, during and post-incubation programme, the unforeseen Covid-19 impact has allowed us to examine smart and effective ways not only to fully support the startups but also to integrate solutions and practices that will equip the startups with the panoply to tackle any unforeseen events in the future related to their productivity and of course financial viability.

Our relations with supported entrepreneurs and startups have become more strengthened as we had to immediately revisit and re-evaluate primary issues such as cash flow management, evaluation adjustments, leadership and communication

complexities that arose during their operations to ensure effectiveness and adjusting to space needs and incubation areas as the majority of the startups develop high-tech products that need access to laboratory and specialized equipment.

What actions did you put in place to support the ecosystem?

During the initial outbreak of the pandemic, EUBIC CyRIC has initiated and also become part of other initiatives aiming to support the ecosystem on multiple levels. Our Incubator Gravity held an active role during the [Hack the Crisis](#) online hackathon providing mentorship in a joint effort to provide support to Covid-19 solutions from startups. Besides, CyRIC was involved in a national initiative for developing a Risk Assessment platform called [Myrtis](#) a fully functional early warning system, capable of being used by any country, integrating data from various sources and training AI models to forecast and alert in case of infectious diseases. CyRIC was the orchestrator of the initiative bringing together research centres, academic institutions and SMEs. Also, we have made recommendations in R&I competent authorities to change the existing calls and design new calls specifically tailored to the covid-reality.

Along with our partner [Aretaio Hospital](#) (AIK) we collaborated closely on delivering high-quality medical supplies using our small scale fab lab and 3d printing infrastructure. In close collaboration with expert ICU doctors from AIK we managed to conceive, design, assemble and test HOPE, a cost-efficient, precision-engineered mechanical ventilator, that was designed to meet the requirements of doctors at the forefront of the fight against COVID-19. It gives doctors basic, but sufficient functionality and flexibility to treat patients when more fully-fledged and complex ventilators are not available. HOPE is specially designed for hospital environments, durable, made from industrial grade materials and it can make the difference between life and death.

6.2 CASE: EU|BIC INSTITUTO PEDRO NUNES (PORTUGAL)

Created in 1991 through a University of Coimbra initiative, EU|BIC [Instituto Pedro Nunes](#) (IPN) is a private non-profit organisation which promotes innovation and the transfer of technology, establishing the connection between the scientific and technological environment and the production sector. We join a conversation with Jorge Pimenta, Project Manager at IPN.

How important is cultivating the human factor in establishing a thriving relationship with entrepreneurs? How has the pandemic affected your approach to this?

Establishing a truthful relation is the basis of any business. A startup needs to build trust in the market from day one, and it is the role of an incubator such as IPN to foster that with entrepreneurs, so we should be honest about the difficulties they will face in the road ahead. You can only help entrepreneurs if you can listen and be honest about the options for solving their many challenges. During the earlier months of the year, it was hard to connect with them, especially with new projects and inexperienced teams. We had to reinforce our mentoring and offer 1-to-1 support to better onboard new projects and build strong relations.

Did you put in place specific activities to better support your community during the pandemic?

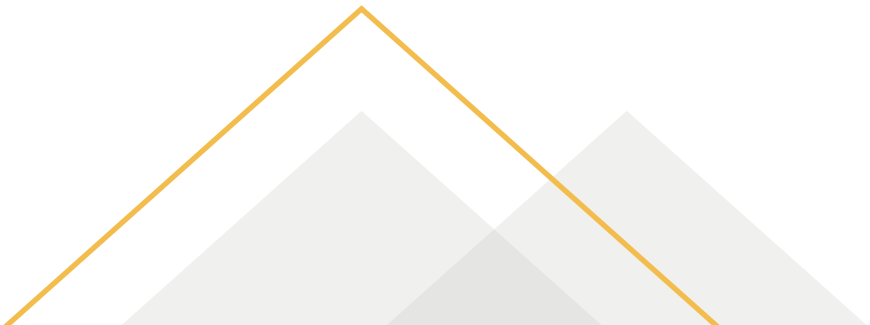
The pandemic has put a halt to many events and meeting opportunities. Moving to fully digital and losing that informal characteristic of expanding networks, meant that we needed to rethink formats and redesign communication. Surprisingly we were able to build hackathons and activities with great engagement as participants got to grips with online collaboration. The key is to allow participants to be more flexible in the schedules (not concentrating a lot), give them more interaction time, and use dedicated online tools. We also set up supporting pro-

cesses to help startups in this tough period: dedicated training for customer retention, helping them to apply for relief/ aid programs, and providing support in treasury management.

Looking ahead to the future, what are some key lessons learned from the pandemic that you would like to share with other BSOs?

Flexibility is the new name of the game. The pandemic has taught us that support can be done away from the desk, as long as you keep your focus on people and businesses. As support organisations you need to set the example: as market conditions change, you can adapt and pivot your processes. 2021 will be a challenging year and although offices will still be half-vacant, opportunities will be around. In these changing times, companies need to redesign themselves to take advantage of behavioural changes, using technology to respond to the new paradigm: Remote/ Digital. EU|BICs play an important role in empowering entrepreneurs and corporates to develop new business models that seize these opportunities even in the face of legal restrictions, fears and uncertainties. Stronger collaboration with European stakeholders; focus on sustainability; clear communication and close contact with the market/consumers are the focus areas where business support organisations can excel and have a true impact on the economic recovery.

IMPACT-DRIVEN SOLUTIONS



7. SUPPORTING IMPACT-DRIVEN ENTREPRENEURS

The concept of sustainability as a key driver of innovation is accelerating during the Covid-19 crisis. Startups and SMEs can and do play a more prominent role in addressing societal and environmental challenges.

Within this concept, ‘social impact’ refers to the improvement of the well-being of individuals and communities and the enhancement of their ability to lead productive lives, whilst ‘environmental impact’ looks at the positive consequences that business activity and investments have on our planet.⁸ Impact-driven startups – those providing solutions that address one or more of the 17 [UN Sustainable Development Goals](#) (SDGs) – have seen a 280% increase in global VC investment from 2015 to 2020, and today more European entrepreneurs are keen on creating a business with impact, as they want to play their part in [building tomorrow’s world](#).

At the same time, the generation of millennials is investing increasingly in organisations that prioritise the greater good more than any previous generation. [A recent report](#) revealed that they are twice as likely to invest in companies that have a positive impact on society.

Besides, more policymakers and investors are considering these trends and current interest is growing in societal and sustainable issues and factors, such as climate change, community relations, and diversity and inclusion. The pandemic timely acted as a wake-up call, accelerating the [need for a different approach to investing](#). Although governments remain the biggest impact investors – earlier this year the European Innovation Council has awarded over €307 million to 64 [‘green deal’ startups and SMEs](#) contributing to the objectives of the European Green Deal Strategy – investors are taking a more holistic approach going forward and are integrating ESG factors (Environmental, Social and Corporate Governance) into their investment strategies. Business support organisations can now harness this momentum to help green, inclusive and sustainable entrepreneurs thrive and grow.

The next era of entrepreneurship is about expanding participation and scaling the networks of social, financial and knowledge capital that provide the foundation for successful and sustainable startups and scalable businesses. The [FIBIA](#) programme, launched in 2017 by EBN with the support from JP Morgan, proved that EBN and the EU|BIC community are well-positioned to shape and run programmes to maximise the social and environmental impact of startups and SMEs. BSOs could expand their scope and increase their role by providing capacity-building and support services to innovative startups and SMEs taking up the call to deliver in the sustainable transition.

Specifically, for publicly-funded business support organisations, this market opportunity can be a driver to increase profits and create a sustainable business model.⁹ Leveraging their role as innovation ecosystem builders, EU|BICs can:

- **Accelerate sustainable and impact-driven solutions.** Help companies create sustainable business models that put impact at the centre stage. Help startups focus on long-term sustainable value creation rather than short-term financial value. Help them define their impact goals, co-design a roadmap to achieve them, measure impact and communicate results: startups need to prove they can generate impact to attract investors.
- **Create value from within your organisation.** Set up a diverse board of members and hire staff or business coaches that come from diverse backgrounds. Align strategy and environmental sustainability. Create a greater sustainable and inclusive environment. Boost inclusive entrepreneurship by providing tailored support services to entrepreneurs according to their needs, challenges, and stages of development.
- **Drive collaboration through the ecosystem.** Leverage the connections with public and private organisations. Strengthen the collaboration with capital providers, specifically with impact investors. Create synergies with peer organisations.

⁸ R. Cohen (2020) *Impact: Reshaping Capitalism to Drive Real Change*.

⁹ Gianoncelli, A., Gaggiotti, G., Miguel, A. and Charro, I. (2020) *Enablers of Impact - The Role of Incubators and Accelerators in Bridging Investment and Solutions*. *EVPA and MAZE*.

Promoting the creation (and scaling-up) of sustainable and impact-driven startups provides opportu-

nities for business support organisations to expand their scope and discover new business models.

7.1 CASE : EU|BIC BIC EURONOVA (SPAIN)

BIC Euronova, the EU|BIC in Málaga, Spain, was founded in 1991 under the model and sponsorship of the European Commission to support the creation of innovative SMEs, to encourage the implementation of new innovative activities in existing SMEs and to provide advice to public administrations on business innovation diffusion matters. We join a conversation with Álvaro Simón de Blas, CEO of BIC Euronova and President of ANCES.

Do you see opportunities brought about by the COVID-19 pandemic ?

With the Covid-19 pandemic, EU|BICs have had to make some changes to adapt services provided to innovative entrepreneurs, startups and SMEs from a physical to an online format. It is true that most of us were already doing some of that, but the challenge now is how to maintain relationships and above all our value proposition. To fulfil such an objective, first of all, our consultants, have become online coaches more quickly and secondly have scouted new opportunities. Amongst these, it is worth mentioning business models based on the circular economy. There is a large number of innovative business models that could work on sustainability and eco-design, waste disposal, recycling, and reshaping product's useful life. The circular economy is therefore a large field where BICs across Europe can identify new startups to incubate and accelerate.

What activities do you have in place to support circular startups ?

In BIC Euronova we have a long term strategy, to support circular startups. With that in mind, we have agreed with other institutions we work with, such as Malaga Tech Park where BIC Euronova is located, Malaga University and others, to identify

opportunities and startups to support and help to consolidate by deploying our full range of services: from virtual to physical incubation in our incubator, looking for private and public funds to finance growth and development, assistance in commercialisation and programmes ad hoc, such as open innovation focused in circular economy finding solutions amongst our startups, for challenges launched by leading companies.

Are you also taking active steps to move the EU|BIC towards sustainability ?

Our EU|BIC is on the path to transform its facilities in a sustainable model. We will implement a management model that will take into account all aspects related to circular economy. The building will be consequently adapted following two circular economy strategies. Firstly, green energy production will be adopted to cope with the needs of consumers. With solar panels installed in our roof and parking lot, we will cover 78% of our energy consumption needs. We will also set up an electro fuel access for electric cars recharge. Secondly, protocols for recycling waste disposal, mechanisms to save water waste and LED illumination will be established. With all these investments included in our plan 2021-2025, we aim to hold a BREEAM or LEED certification as a sustainable incubator and be a reference at a European level.

We also think that participating as partners in European-funded projects focused on eco-innovation, will help in this direction and encourage EBN and its members to identify opportunities where BICs can have an active role in sharing best practices. EU|BIC BIC Euronova will be sure to participate in these initiatives.

7.2 CASE : EU|BIC ASSOCIATE MEDIA DEALS (GERMANY)

EU|BIC Associate [Media Deals](#) is a pan-European investor network gathering business angels and early-stage venture capital funds focusing on the digital content and networks' sector. Since its creation in 2008, Media Deals has been promoting and encouraging early-stage equity investment in high-growth sectors involving companies at the cross-roads between digital content and ICT networks. MediaDeals is also a partner of the [CAST](#) project. We join a conversation with Juliane Schulze, Member of the Board of Media Deals.

The pandemic has given entrepreneurs a mandate for sustainability as startups and enterprises are responding to the call by moving towards sustainable value creation. In your opinion, what opportunities does the Covid-19 crisis offer for businesses in this field ?

We have observed that travel and hospitality startups that have built a sustainability-driven business model and use innovative ways to add value to travellers and communities at destinations receive higher recognition due to the pandemic (e.g. by the UNWTO, by Innovation Programmes like Germany's Competence Center Federal Cultural and Creative Industries) and that they trigger more interest from investors who are eager to understand which new types of businesses are offering investment opportunities.

This is partly due to the visibility that the [Fridays for Future](#) movement was able to create for the issues of climate change in the past year. The growing pressure that the future generation is putting on international policymakers, supported by Scientists for Future, not only helps to sensitise larger stakeholder groups, but it also creates a shared expectation to not build back better but to build forward.

The pandemic highlights the need for digital solutions in a sector that is lagging in its digital transition and in offering alternative responsible travel

experiences. This combination of a changing market that now needs to respond to young travellers who are expecting to travel in a responsible, climate and community-friendly manner on one hand and the obvious necessity to close the digital gap to survive on the other hand represents a business potential with high attractiveness for investors.

What are MediaDeals' strategies when it comes to supporting purpose-driven companies ?

As facilitators with more than 60 active equity investors in our network, we aim to bring deal flows to investors who expect a financial return. For us, this is no different to companies with a strong mission e.g. to improve ecological and/or social conditions. On the contrary, we believe that we can only solve global issues of climate change and social inequalities if we successfully unite entrepreneurs, policymakers, and public and private investors. This is why Media Deals develops training programmes not only for entrepreneurs to fully develop and exploit their purpose-driven business potential but also for investors interested to learn more about the value creation and monetisation processes of new business models that offer impact on top of financial returns. Since many investors make their money through smart portfolio investments, several of them are beginning to look beyond financial returns and are showing interest in companies' contribution to achieving the [UN Sustainable Development Goals](#). These Training Programmes and Meetups usually lead to Investment Forums where entrepreneurs pitch their ventures to investors with a follow-up rate of typically more than 50%. Some examples are www.storytourist.com; www.arekapak.de; www.halm.co; www.tutaka.com; www.aufaugenhoehe.design.

7.3 CASE: EU|BIC ACCENT INKUBATOR (AUSTRIA)

EU|BIC **accent** is a high-tech startup incubator which acts as the intermediary within the Lower Austrian business ecosystem. It was founded in 2005 as the regional Tough Tech incubator, focusing on support for academic spin-offs and startups with innovative, especially knowledge-intensive business ideas that are well scalable. We join a conversation with Julia Uhlik, Project Manager at **accent** Inkubator.

Do you think the COVID-19 pandemic has allowed startups to reflect on their social and environmental impact?

From an overall perspective, startups have had the opportunity to reflect on their societal and environmental impact during the pandemic. Firstly, this has been favoured as companies had to re-discuss and re-arrange their business models together with the support of the incubator. While using business model canvas, the incubator could provide impact-related stimulation along the way and help the startups to embed them in the newly found setting. Also, specific training on liquidity were very useful and additional training on how to successfully address liquidity during uncertain times was provided. In addition to this, remote working became not only a solution, but also an opportunity to efficiently save costs and time as well as an opportunity to decrease our CO2 footprint without further investment.

Secondly, the uncertain situation boosted creativity within some startups teams as the pandemic forced them to re-evaluate their business ideas in a changing ecosystem. Aspects that had appeared to be obvious before – such as the method of resource planning and the whole production process – underwent a solid re-evaluation. Establishing more resilient structures within a company – for instance, via rapid prototyping – became a high priority. Triggered by the wish to maintain operational independence, the founders trained their

skills of critical thinking in different scenarios, probabilities and calculating heterogeneous possibilities, e.g. how exactly to organise production processes.

Concerning this aspect, the definition of impact itself has become multifaceted. Today, only nine months after the beginning of the pandemic, social and environmental impact is much more perceived as a system-changing concept. What was once a step-by-step approach and fragmented is now examined with a more holistic view. Going for social and environmental goals implies that companies must adopt the perspective of “focus on everybody” rather than “us first” – as one of our supported social entrepreneur put it, “our main question has been: how can we work in a decentralised way, and how can we build connections between all the relevant stakeholders in the ecosystem, including those underrepresented?”.

Thirdly, social and environmental impact has been re-visited in terms of communication. With many relevant global supply chains being impaired substantially, founders shifted their focus. They identified partnership opportunities within their own national and regional borders more persistently. The startups that had already successfully scaled internationally suddenly had to consider their impact and communicate it to local and regional players, which in turn helped them raise customers’ awareness about their services.

As we studied in the FIBIA programme, BSOs can be excellent promoters of social and inclusive entrepreneurship. What recommendations would you provide to the community on how to best implement programmes for purpose-driven startups?

To attract and retain social entrepreneurs, the role of a business support organisation is of critical importance. A community can provide a framework

that does not lead to biased directions that the founders would be not willing to identify as their company goals. Taking founders serious in their commitment, discussing ways to handle greenwashing phenomena in the ecosystem and addressing the visionary aspects, as well as the feasibility ones, could be some of the main ingredients to implement a programme for purpose-driven startups. Furthermore, it is crucial to involve experts in relevant fields that mean a real benefit to the startups. Finally, community building with fellow startups is especially important, including aspects of peer coaching that build valuable and durable relationships on a personal as well as business level.

What are accent strategies to drive impactful innovation and/or become more sustainable ?

Accent acts as a gatekeeper between innovative founders and those funding institutions, research entities and SMEs that offer themselves as effective partners in manifold sustainability topics. More specifically, to drive impactful innovation, accent aims to raise awareness and foster collaboration opportunities into concrete actions such as the planned Climathon 2021 in Lower Austria, which will be an opportunity for students, startups and companies to reflect on existing technologies and innovation for sustainable regional strategies.

7.4 CASE : EU|BIC JIC - SOUTH MORAVIAN INNOVATION CENTRE (CZECH REPUBLIC)

The JIC (South Moravian Innovation Centre) supports innovative entrepreneurship, conditions for a competitive business environment and the creation of skilled jobs in South Moravia. For over 15 years, JIC has been fostering a nurturing environment for innovative business in South Moravia and empowering people in creating and growing companies that change the world. JIC provides entrepreneurs with services – from the initial idea, through startup, up to a fully developed business. We join a conversation with Jindřich Weiss, Chief Services Officer at JIC.

How did JIC respond to the Covid-19 pandemic ?

Our primary focus was on our clients. In the first wave, our key account managers interviewed personally almost 200 of the startups supported. Based on their needs, we designed new activities including a) **Information services:** we provided updated and trustworthy information about the policy support programmes for companies and different initiatives gathering technologies and

products fighting COVID-19. As a result, our clients could save time while applying for the support and some of them succeeded in the Czech and [European Hack the Crisis](#) initiatives;

b) **Experts' helpdesk:** we organised a platform for our clients to book a feedback session with one of our experts. This service is free of charge and the experts engage with entrepreneurs pro bono. Clients use it in critical situations to get quick advice;

c) **Covid-19 consultation programme:** for those badly affected by Covid-19, we provide up to 20 hours with a selected expert for free (normally, they have to co-finance substantially). So far, 6 companies have used this programme. As a result, most of them pivoted their products to new markets or developed a new product;

and d) **Community peer-learning:** as part of the startups' community JIC+, we organise peer-learning sessions on different entrepreneurial topics

weekly. With Covid-19, we had to introduce new topics that correspond with actual clients' needs. As a result, this year, about one-third of the sessions have been focused on Covid-19 or crisis management related topics.

Can you expand on the activities deployed to expand your commercial activities?

Due to Covid-19, we realised that some of our activities could be done much more efficiently. We had to rapidly master the online communication tools and thus, were able to keep our services running even during the lockdown. This shows us potential ways to save resources even after Covid-19. Regarding the expansion of our commercial activities, no major innovations have been realized yet. We are assessing the options to charge more co-financing for our services from our clients, use our JIC Ventures fund more and act as international consultants for other innovation agencies.

Sustainability is becoming now the key driver of innovation. Do you think business support organisations can play a role in bridging innovation and sustainability, and ultimately help innovators and partners create value for the society?

Yes, and JIC decided to be an active player. "Sustainability as a business opportunity" has been the key communication driver for JIC in the second half of 2020. We launched a design of a new service in the area of the circular economy. In the coming year, we would like to bring the concrete public societal challenges to our startups and SMEs and stimulate them to create new solutions together. For this, we will need to work closely with the public authorities from our city and region and empower them to formulate the grand challenges.

8. CAST CASE STUDY: THE IMPACT OF COVID-19 ON THE TOURISM SECTOR

Tourism plays a major role in the EU economy. According to the European Commission, it is the third-largest socio-economic activity in the EU and has an overall positive impact on economic growth and employment.¹⁰ The global spread of the pandemic is presenting many challenges for those abroad or about to travel. The restrictions and the closure of airports and national borders translate into a loss of demand in international travel with consequences on the loss of tourists, loss in export revenues from tourism and direct tourism job loss. As a result of Covid-19, millions of Travel and Tourism related businesses, including SMEs which

account for 80% of the sector, are suffering from rapid and significant falls in cash flow and revenues, putting companies and their employees at risk.

The impact of the crisis is being felt throughout the entire tourism ecosystem. However, the months to come should not be lost for the vibrant European tourism ecosystem which encompasses a range of activities such as travel, transport, accommodation, food, recreation on land and water, culture, or nature. Businesses can still generate new ideas to current challenges by using digital solutions for planning purposes and managing the flow of tourists.

As the pandemic is affecting tourist behaviour and preferences in short and long-term, the future seems to be more digital, more sustainable and with less business travel. Beyond immediate measures to support the tourism sector provided by each country, at a more local level, business support organisations are also adapting their services to help tourism entrepreneurs react and sustain their businesses.

EBN, in collaboration with CAST partners Creative Business Cup and WestBIC, organised a [virtual hackathon](#) to identify effective answers to the challenges that the COVID-19 pandemic poses to the tourism sector.

CAST examined innovative proposals addressing the most urgent challenges created by COVID-19 in the field of tourism:

- New product and service ideas to enable business continuity in tourism sectors, such as solutions for restarting tourism operations or solutions designed to ensure responsible and secure tourism experience.
- Rethinking the current business models and identify new ideas to create, deliver, and capture value related to tourism.

ABOUT CAST

[CAST](#) is a 3-year collaborative project (July 2018 – June 2021) working on the development of a network of incubators & accelerators, startups, SMEs and financiers to form a European community committed to promoting knowledge-sharing, the use of technology and collaboration across borders for sustainable tourism, while helping the companies address common challenges.

CAST partners bring together extensive experience in working with creative and tourism enterprises across Europe and stimulating their creation, growth and internationalisation. The main objective of CAST is to support the creation, business development and scaling-up of companies in the sustainable tourism sector through incubator and accelerator supports, integrating creativity with cutting-edge technology, science and other relevant expertise.



8.1 GLOBAL PERSPECTIVE : WORLD TOURISM ORGANISATION (UNWTO)

Alessandra Priante, Regional Director for Europe at the UNWTO, the UN agency devoted to tourism which promotes sustainable and responsible tourism globally, discusses the impact of the Covid-19 pandemic on the tourism sector and the role of business support organisations in supporting innovation in the industry.

The Covid-19 pandemic is taking a heavy toll on the tourism industry. International tourist arrivals declined 70% in the first eight months of 2020 over the same period of last year, and the percentage will most probably remain around this figure at the end of the year as well. This means a loss of 730 billion USD of exports from tourism to date - eight times the loss registered during the 2009 economic crisis.

2.4 million businesses in the tourism ecosystem of the European Union, over 90% of which are SMEs, urgently need support to maintain their operations. Many, unfortunately, already had to shut down their operations forever.

The future of tourism is uncertain, yet we at UNWTO firmly believe that tourism is a driver of change and will once again drive the recovery of economies at large. It will not happen overnight nor without changing some fundamentals of what and how tourism has been until now.

As we move forward, we must put sustainability at the very core of tourism reactivation and subsequent development. Sustainability in its tripartite essence (economic, socio-cultural, environmental) must now be the illuminated path to the full recovery of our planet and the pandemic (with all its implications and deficiencies) must become an opportunity of knowledge and growth at a global level.

Sustainability requires a level of awareness that only a true and profound intelligence approach can

activate. From earlier this year, UNWTO has pushed the accelerator on its market intelligence and statistics departments to ensure a thorough and inclusive data tracking and elaboration, increasing its frequency and enlarging its scope by creating also a series of dashboards which included several large databases who collaborated in a “for good” approach.

In the process of recovery, sustainability will have to go hand in hand with innovation, which will play a crucial role in the recovery especially of the tourism sector. We must bring creative solutions to the challenges placed on the industry at large and develop new tourism products that will diversify the touristic offer and increase the resilience of the sector to unexpected crises to protect the many millions of jobs – and livelihoods – that are at stake.

The best solutions often come from small scale organisations that can think outside of the box. To help accelerate the recovery of tourism, UNWTO has launched a series of innovation challenges and competitions throughout the year. As companies, especially MSMEs, face great hardship, business support organisations can play a fundamental role in making sure their entrepreneurial initiatives develop from promising ideas to real-life solutions.

We also released the [One Planet Vision for a Responsible Recovery of the Tourism Sector](#), that builds on the UNWTO Global Guidelines to Restart Tourism to support tourism to emerge stronger and more sustainable from the COVID-19 crisis.

And we have provided the whole world with guidance through a comprehensive and continuous set of recommendations, guidelines and priorities aimed at both global public and private stakeholders with the overall objective to reactivate the engine of global travel and tourism. This series of outputs included also the initiation of a global process for the development of an International Code for

the Protection of Tourists, aimed at giving tourism stakeholders a common legal framework to build upon to rebuild the trust in the process and in the experience of travelling.

To be able to overcome all these challenges, UNWTO has called for global and true collaboration and coordination. And for this we are working from the first day of the emergency with other concerned UN agencies (especially WHO, ICAO, IMO), governments, Supra-national Institutions (like the European Commission and Parliament), global private

sector associations and all other tourism stakeholders, advocating the necessity to deliver the key messages with One Voice.

We are certain that even with certain aspects irrevocably changed after this pandemic, tourism will always be the positive force that drives economies out of darkness, fosters and consolidates confidence, stimulates new and innovative ways of life and bridges the distances between people, creating memories that last a lifetime.

8.2 CAST PARTNER CASE: EU|BIC WESTBIC (IRELAND)

EU|BIC WestBIC has been supporting enterprises in the Western, Border and Midlands territories in Ireland for over 30 years, by promoting entrepreneurship programmes, initiatives, providing physical (incubation space), training, expert and mentoring supports to enable startups and SMEs to grow and scale, including stimulating businesses in tech, creative and tourism sectors. We join a conversation with Helena Deane, Project Executive at WestBIC

What motivated you to join the CAST Network?

We were motivated to join CAST as the region WestBIC is active in exhibits a high dependency on tourism. The counties along the Irish Atlantic coast are more heavily dependent on tourism than in any other part of the country. For example, at least one in every five businesses in counties Kerry and Leitrim is engaged in tourism, with an almost equal dependency on tourism businesses in County Donegal. Tourism accounts for close to 15% of all business enterprises in counties Mayo, Clare, Sligo, Galway and Limerick. This compares to less than 10% along the east coast. Almost 100,000 jobs along with the western seaboard result from tourism, a number which has been increasing. The recognition of the business potential of tourism is well proven along the west coast when even in the depth of the

recent recession, tourism startups formed a significant part in economic development.

WestBICs client portfolio includes a wide range of startups and includes companies in both the creative industries and the tourism sectors. Initiatives undertaken by WestBIC, have strived to build sustainable creative sector networks and encourage collaboration between early-stage startups in the creative and technology sectors. The CAST project now provides an opportunity to build on these successes and in the process, develop new models for the commercialisation and funding of tourism and creative startups, while focusing on sustainability.

In a recent study, support to startups, micro and small enterprise has been highlighted as a particular challenge for the industry to thrive and become more competitive. WestBIC can, through its network of offices and physical infrastructure, as well as access to a diverse and experienced team, address this challenge and deliver incubation, acceleration, and call-specific cross-sectoral collaboration and support services to businesses in the tourism sector.

How did your organisation respond to the COVID-19 pandemic?

The challenges we were facing due to the COVID pandemic were twofold. On one hand, we had to adjust operationally, ensuring that we can still function effectively and efficiently as a business support organisation, and the second challenge was to adjust our supports to the new circumstances to maximise the benefits for the companies and ensure we are helping them address their challenges, for example, augmented need for finance, impact on their business plans and the need to pivot their business model. We have quickly developed a remote working protocol, ensuring smooth communication between the members of the team and reviewing jointly with our partners and collaborators our supports, but also engaging with entrepreneurs to try and understand what particular issues are they facing and how we can continue to support them.

Many entrepreneurs have pivoted their businesses as a consequence of the pandemic. What services did you implement to better support them? Can you tell us about one company's experience in more detail?

Certainly, with the onset of the pandemic, many businesses have seen their markets wiped out or suspended virtually overnight. This has meant that they needed to adjust quickly to survive. We have seen many different ways in which the companies have adapted and we have supported them, as mentioned above, with the review and refinement of their business plans and business models, as well as having supported them in accessing finance.

An interesting example of a business model pivot is the company [Mobility Mojo](#). Mobility Mojo is the world's first self-audit toolkit for hotel accessibility. Their unique solution helps hotels evaluate, integrate and display their accessible features in a standardized way on their websites within a matter of hours. Designed for hotels to meet the growing demands of the Senior and Accessible Tourism Markets, Mobility Mojo is providing accurate details about their hotels level of accessibility helping

guests make an informed decision before booking. As we know, the hotel industry has been devastated by the COVID-19 pandemic. Hotel companies have seen occupancy rates plummet to unsustainable levels forcing many to close their doors. Right now, hotels in many territories are struggling to survive, they are laying off staff, and shutting down all extra expenses. With very few or no bookings on the horizon, they are not able to pay for projects that are not deemed essential. Access to this market has been severely curtailed. Doing nothing was not an option though.

Mobility Mojo has adapted its product and developed a product to support the hotel industry during the pandemic and boost customer confidence. To this end, they have developed a 'Hygiene Audit' toolkit to help hotels display their checklist including photos in a standardised way on their website within a matter of hours of audit completion. The iframe popup is always live. As hotels add hygiene improvements to their checklist, their reputation and trust also improve. Having the ability to update their cleanliness protocols in real-time across all their hotels will prove vital as these guidelines continue to evolve. Customer trust is paramount once travel restrictions begin to lift, hotels must have procedures in place to assist and reassure their guests that their venue is safe to visit and adheres to official hygiene guidelines and government-approved cleaning/sanitising protocols. For the coming months, Mobility Mojo will continue collaborating with hotels groups to build and roll out their new hygiene product across their chains quickly, cheaply, and efficiently. Their mission has always been to make the world accessible to everyone: "Hotel Accessibility Made Simple", as their slogan has it. By repurposing their technology, Mobility Mojo wants to remove the fear and anxiety by helping hotels highlight their hygiene procedures and to give customers the confidence to travel again and support the rebuilding of the tourism industry.

8.3 CAST COMPANY CASE : VOX CULTURAE

Tell us more about your company

Vox Culturae is a young business (less than two years old) which provides an innovative means of communication for professionals focusing on culture and heritage. More specifically, we provide software which helps create and share information about the different collections you can visit in each museum. The nuggets of information that we create can be found either on-site at the museums, or on the internet where we include supplementary information for visitors, as well as teasers to better promote the museum. Tourism professionals (such as tourist offices) therefore use our software to promote their regions and its attractions, and we have seen it implemented by châteaux and event planners alike. Indeed, it is a way of using storytelling and narration to increase the desire of tourists to visit a region.

What has been the impact of COVID-19 pandemic on your company ?

Initially, some of our clients continued with the orders they had placed, others withdrew them completely. We, therefore, had to scale back our commercial acceleration strategy which we were in the process of implementing. Moreover, for those clients we retained, over the lockdown, it was impossible to meet with them making our work harder.

All of our clients ceased their operations, meaning they had a lot more important concerns to focus on than promotion and mediation. This led to a number of our biggest projects being delayed, suspended, or cancelled, leading to a loss of clients and revenues. With activity reduced, we tried to use the time to make and grow partnerships, something we did successfully with the Château de Lanniron, adapting our capabilities and working with them on their image, something which gave us a reference on the internet. Due to the nature of our work it was not possible to set up a new business model over Summer. However, we were able

to increase communication outputs, deliver projects on time, and prepare for the “ post-covid era ”. Although we lost clients and revenues, we were able to keep all of our staff, and even hired an assistant. Despite it being a financial risk, we hired her nonetheless because we were confident that things would take off again and we knew she would be valuable for the organisation. We did however have difficulties working from home. As a young company, we notice that our organisation is not fully adapted with virtual working seeing as we change objectives frequently. We did however manage to make it work and the area where we lost the most was through a lack of dynamism, especially because we were used to working in a dynamic team.

What support did you receive from BSOs ?

Before Covid-19, we were lauréats in two incubators. The first was the **Creative factory** based in Nantes which helps companies create a business model around activities which are cultural and creative. They helped us think about creating value propositions and helped us understand what offer to provide, how it is different and disruptive, and what is the benefit of our product for our clients. Also, the **Tourism Innovation Lab** (an incubator specialised in tourism) brought us the knowledge and the network of the tourism industry which was very useful considering we had no industry contacts or knowledge. They helped us meet people who really shed light on the industry and even became our first clients. During the COVID crisis, these organisations all put in place initiatives, but apart from the webinars, there wasn't necessarily much that they could have done in that period. Regularly information was disseminated regarding the aid packages and possibilities which was very useful and allowed us to learn about the most recent updates. They also tried to create a kind of team spirit within the network and they did the best they could considering the situation, even inviting individuals onto their sites.

A full set of recommendations, including impact and case studies based on the activities, carried out within the FIBIA programme is available [here](#).

What opportunities do you see in the future ?

We used the lockdown to make sure our solutions function on the internet and mobile devices. As visitors stopped travelling to cultural sites, there was an opportunity to suggest that our clients allow customers to visit them virtually which was an opportunity for us that we had not thought about before the pandemic.

Within this industry, there is an enormous interest in how we are going to use digital solutions to communicate in the future and how we are going to respond to this new mode of consumption which has arrived a lot quicker as a result of this crisis. We feel that there has been a change in habits - there is now much more local consumption and more eco-responsible consumption. Today, these concepts are being accelerated and organisations are trying to keep up with a new form of consumption, which means for us there is a new opportunity if we can tap into this new mindset among our clients.

We also saw an opportunity which is not related to tourism, but rather online education. Our solution also offers individuals the ability to create educative content. It allows people to tell stories, but in a way which is very fun and educative. The software could function in several fields of application, but we noticed that it could be particularly successful in the field of pedagogy.

We are not shifting from the tourism sector to the education sector, but rather we are diversifying our activities. It would be neither smart nor relevant to focus all of our efforts at the moment on tourism, so we're using this time to concentrate our efforts differently. However, we still have the same level of priority on the touristic and cultural sector – we have clients who like our solutions, and we are confident that the sites are going to reopen soon.

9. MOVING FORWARD

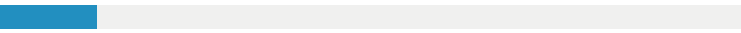
The pandemic has indubitably affected all practitioners in the EU|BIC community. They faced a significant decline in demand for services with financial implications as a consequence of the many companies leaving the incubator space and events being postponed. At the same time, they had to swiftly upgrade their technology infrastructure and internal processes to efficiently meet the rising demand for virtual service delivery.

Based on the events in 2020, how can we best prepare for the future ?

New challenges required new solutions, and EU|BICs are already showing incredible resilience to the challenges raised by the pandemic. In this publication, we wanted to highlight a list of prompts to inspire self-reflection on what we think are some of the key factors that will help BSOs become more dynamic, resilient and ultimately competitive.

Leveraging new tools for online support services and business opportunities. Making business models resilient and enabling agile, swift organisations response-mechanisms for crisis management. Connecting the innovation ecosystem to help entrepreneurs navigate uncertain times while creating hybrid spaces for dialogue. Shaping the next generation of entrepreneurs by scaling the networks of social, financial and knowledge capital that provide the foundation for successful and sustainable startups and scalable businesses.

These activities can help EU|BICs rise to the challenge and respond to their mission to use business and innovation as a force for regional development. Their ability to do so will continue despite the long-lasting effects of the pandemic.





AVENUE DE TERVUREN 168
B-1150 BRUSSELS

PHONE : +32 2 772 89 00
E-MAIL : INFO@EBN.EU

WEBSITE & COMMUNITY PLATFORM
WWW.EBN.EU

TWITTER @EUBIC