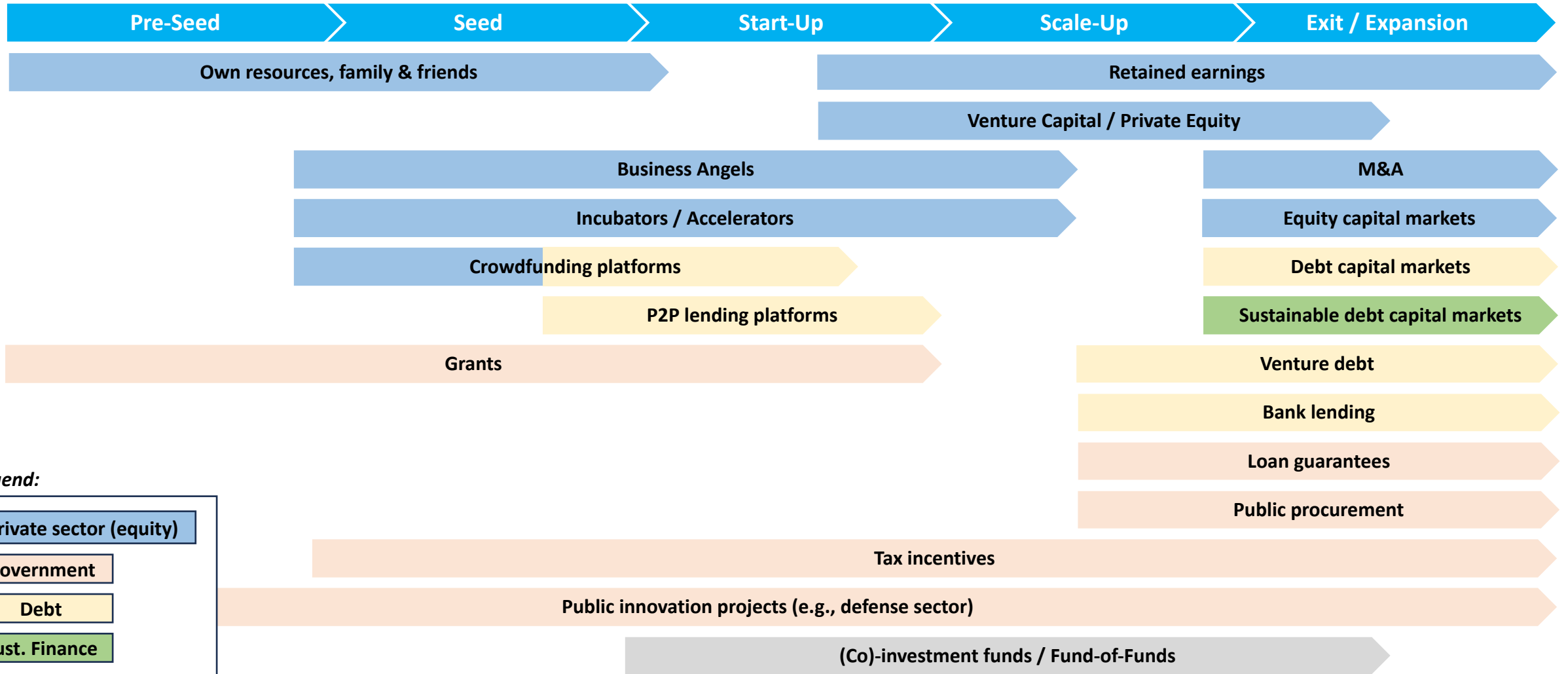


Policy instrument implementation – Innovation finance instruments



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Legend:

Private sector (equity)

Government

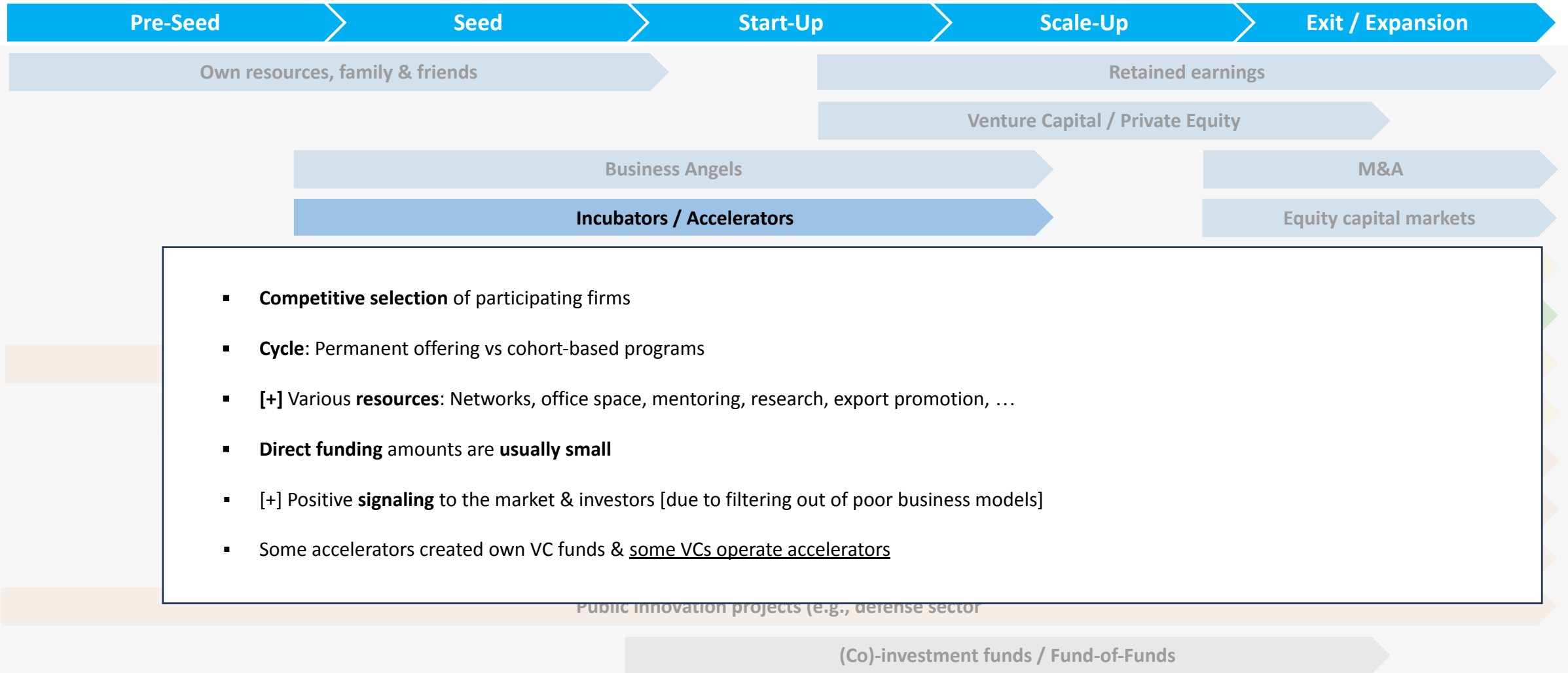
Debt

Sust. Finance

Policy instrument implementation – Incubators / Accelerators



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- **Competitive selection** of participating firms
- **Cycle:** Permanent offering vs cohort-based programs
- **[+] Various resources:** Networks, office space, mentoring, research, export promotion, ...
- **Direct funding** amounts are **usually small**
- **[+] Positive signaling** to the market & investors [due to filtering out of poor business models]
- Some accelerators created own VC funds & some VCs operate accelerators

Public innovation projects (e.g., defense sector)

(Co)-investment funds / Fund-of-Funds

SPECA Network of Business Incubators and Accelerators for Sustainable Development



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Members: Incubators & accelerators; innovation, technology & entrepreneurship agencies; VCs; ...

Activities:

- **Workshops** (e.g., circular economy, finance)
- **Panel discussions**
- **Roundtables**
- **Publications** (e.g., Handbook)
- **Study tours**



Policy instrument implementation - Challenges



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Data availability



Language



Logistics



Political tensions



Limited number & heterogeneity of participants

Policy instrument implementation - Challenges



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National vs regional thinking



Funding



Geographical distances



Physical vs online presence



Knowledge management

Policy instrument implementation - Challenges



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- **Challenges for incubators / accelerators:**
 - *Lack of attractive firms*
 - *Availability of qualified mentors*
 - *Limited number of Business Angels / VCs*
 - Key performance indicators
 - Financial sustainability
 - External performance reviews
 - Universal vs specialized approach