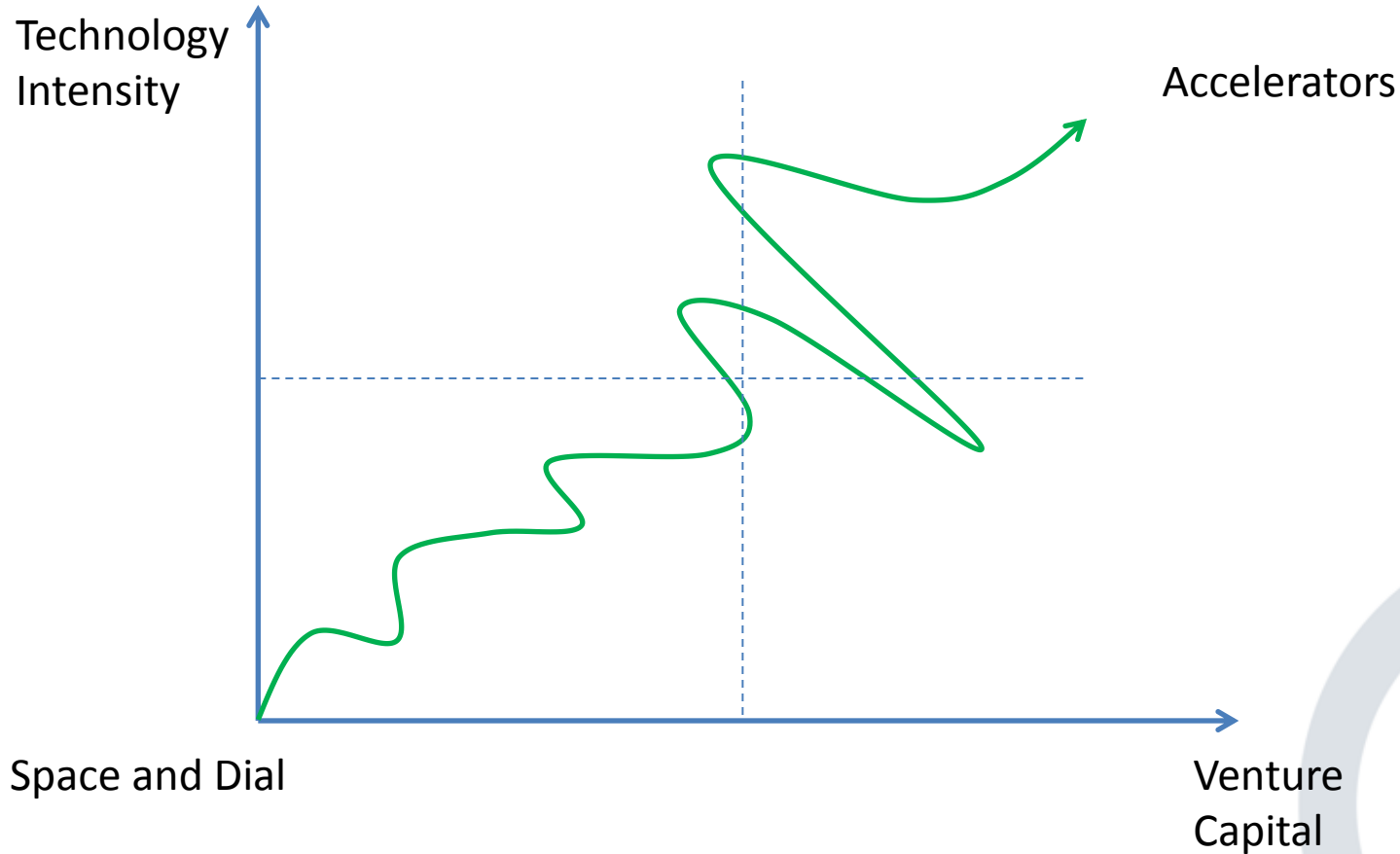




Design and **Reality**
Business incubator program
...in Latvia

Viesturs Zeps, CEO
Riga, May 2012

incubator Types



Evolution of BI in Latvia

- **Pre-Accession Support (– 2006) -**
 - PHARE pre-accession support to several business incubation initiatives
- **1st National Incubation Program (2007 – 2008)**
 - Total funding 4,65 mEUR
 - 6 Incubators and 5 Innovation centers established
 - 178 new companies, 455 new jobs
- **2nd National Regional Incubation program (2009 – 2014):**
 - Total funding 28,00 mEUR
 - Procurement for 10 Operators (1 creative in Riga);
 - >390 tenants, >120 graduates, >1500 jobs



Desing process

- **Longer then expected**
- **Fewer administrative resources then needed**
- **Under state procurement rules**
- **Involvement of different players**
 - Ministry of Economics
 - Ministry of Culture
 - Ministry of Regional development
 - Planning regions
- **Consultations with potential beneficiaries**



What next...

“Green” Technology Incubator

- University based incubator
- Consortium of LU, RTU, Innovation Norway

Industry specific accelerators

- Techhub and followers



Side effects

- Innovation vs. regional development
- Too much bureaucracy (for operators)
- Impact on 'real' market price
- Too less competition of companies
- Pre-incubation and post-incubation



Insiders view

- Too much bureaucracy?
- Hands – on support?
- Reaching benchmarks?
- Interaction with tenants
- Marketing and Training



Thank you

Viesturs Zeps

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