

AKCES NCBR AND ANTAL

Acceleration market in Poland

March 2024

Ecosystem partners:



THE HEART



Innovations Hub
Foundation

MAMSTARTUP



Youth Business
Poland

 **vestbee**

Startup Academy

LnCredibles
Program Sebastianą Kulczyka



hello
tomorrow

Media partners:

Comparic



INVEST CUFFS

inwestycje.pl

POLAK
INVESTOR



Portfel
Polaka

REACH4.

STOCKWATCH



BIZNESOWA

AKCES NCBR AND ANTAL SURVEY

Acceleration market in Poland

March 2024

Table of contents

Introduction	7
PART 1 Startup Market in Poland	10
1.01. Scale and phases of startup development	11
1.02. Startups – development paths and their characteristics	19
1.03. Employment in startups	25
PART 2 Needs of startups in Poland	32
2.01. Startup support areas	39
1. Financial support area	39
2. Business education area	56
3. Area of entering foreign markets and competitiveness	64
PART 3 Acceleration	73
3.01. Startup support market	83
3.02. Accelerators typology	94
3.03. Acceleration programmes in Poland	98
3.04. Selected acceleration programmes within the Polish accelerator market and their components	102
1. Public acceleration	104
2. Private acceleration	107
3. Corporate acceleration	110
4. Foreign acceleration	115
3.05. The future of startup acceleration in Poland	116
PART 4 Summary	122
Methodology	126
Antal	127
About Akces	131
Sources	136



Introduction

Dear Sir/Madam,

We present to you the first report comprehensively describing the startup support ecosystem in Poland. This publication is an attempt to describe and classify the Polish startup acceleration environment in the perspective of other opportunities to support and finance this type of enterprises.

The report shows the course of development of innovative entities, their needs and ways of meeting them. According to the latest *PFR Ecosystem Map*, Poland can boast of over 3,300 startups. This state of affairs is impressive, especially when we consider that the vast majority of them are young companies that have entered the market recently and are gaining recognition in a short time.

The sector is shaped by many external and internal factors. After a period of dynamic development caused by the pandemic, in the face of the global economic and political situation, which does not encourage investors to take risk, funding of startups is declining worldwide.

In the Polish startup ecosystem, the needs of companies in the early stages of development are diverse and often determined by individual experiences and the specific nature of the industry. In interviews with startup founders, business mentors and representatives of startup support institutions, common areas and related needs that influence this ecosystem were identified. These areas include funding, education, entering foreign markets, as well as networking and team building.

The vast majority of startup founders recognize that the Polish market has its specific features and challenges. One of them is access to funding, especially in the pre-seed and seed stages, where Polish investors are often less willing to engage in risky capital compared to foreign investors. Another challenge is well-tailored business mentoring.

The question we ask in the report is: what elements should an acceleration programme include to meet the needs of startups?

Poland has the potential to become a significant player on the international startup scene. To achieve this, we need further development of support infrastructure, access to funding and mentors, and promotion of the Polish startup ecosystem internationally. The shape of the ecosystem in the coming years will depend on the creators of support programmes who will respond to the needs of startups. Comprehensive cooperation between organizers of support programmes, public and private institutions and corporations will play a key role in shaping the success of startups not only on the Polish but also foreign markets.

Please read the enclosed report on the acceleration of the Polish innovation ecosystem.

Yours faithfully,

Adam Iwan

PRESIDENT OF THE MANAGEMENT BOARD
OF AKCES NCBR

Anna Jurgaś

VICE-PRESIDENT OF THE MANAGEMENT BOARD
FOR COMMERCIALIZATION, AKCES NCBR

Artur Skiba

PRESIDENT OF THE MANAGEMENT BOARD OF
ANTAL

PART 1

Startup Market in Poland

PART 1

Startup Market in Poland

According to the Polish Development Fund (PFR), a startup is a newly established enterprise or a temporary organization that is looking for a business model that would ensure its profitable development.

The main goal is to look for an innovative business model that has the potential to ensure profitable and dynamic development.

Startups are often associated with new technologies, ideas or products that can change the existing market or create new areas of the economy.

A key aspect of startups is the pursuit of rapid growth and scalability.

One of the ways to assess the level of support for startups and innovation in different countries is the **Global Innovation Index**.

The research criterion taken into account when determining this indicator is the level of market advancement, which also includes the indicator responsible for the level of startups funding.

The methodology is based on the calculation of average perception scores (five-year average) of experts in the field of finance for startup and growing companies. Experts from different fields rate the entrepreneurship conditions in their country using statements (1 = totally false; 10 = totally true).

While in 2022 Poland was in 38th place with an average score of 37.5¹, in 2023 it regressed, ranking 41st (37.7), behind countries such as Malta, Cyprus and Bulgaria².

1.01.

Scale and phases of startup development

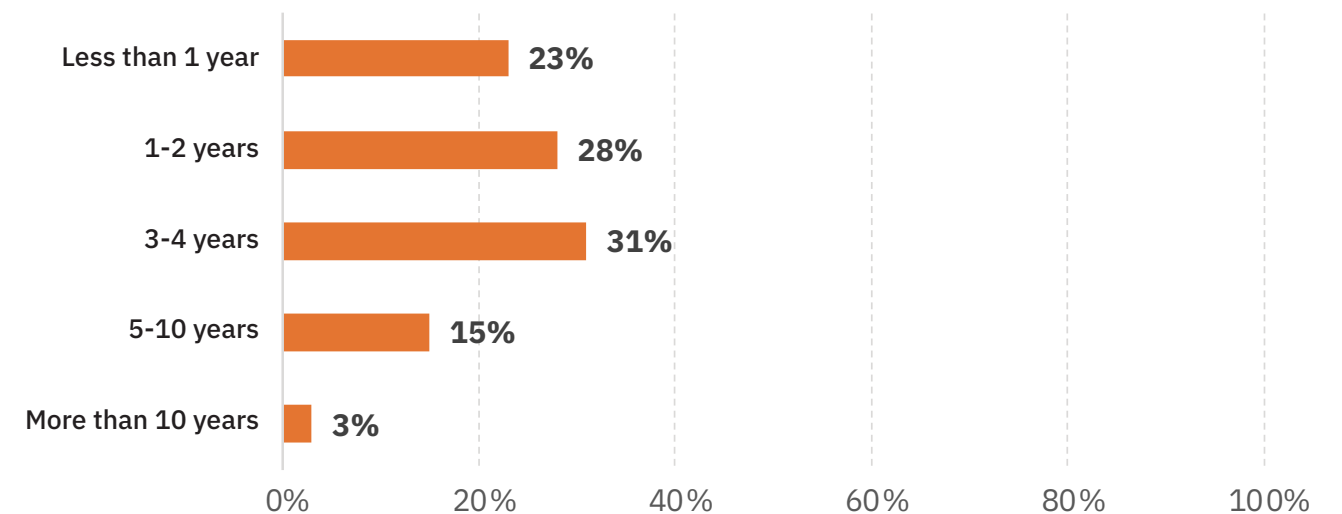
According to the PFR Ecosystem Map, there are over 3,300 startups in Poland³. Most of them are relatively young companies that have been operating on the market for a short time.

According to data from a study conducted by Akces NCBR, most startups operate on the market for up to five years. Most of these companies are still in the early stages of development, where the foundations for their further operations are being laid. Nearly 20% of startups operate for more than five years, which confirms that they are, to a large

extent, temporary and dynamically changing organizations.

Nevertheless, according to the Startup Poland report, it is worth noting that a small percentage of startups are companies that have survived on the market for a long time⁴. Only 3% of companies have been operating for more than 10 years. The development of startups involves the need to obtain investments, acquire customers, avoid traps related to dynamic changes and market behavior, and adapt to the changing needs of consumers.

CHART 1. Duration of operations of startups on the Polish market



Data source: *Polskie start-upy 2023*, Startup Poland

The vast majority of startups are limited liability companies, accounting for 67% of this sector.

Sole proprietorships have a 10% share. Simple joint-stock companies constitute 4% of this list. Additionally, 12% are companies that are yet to be officially incorporated.

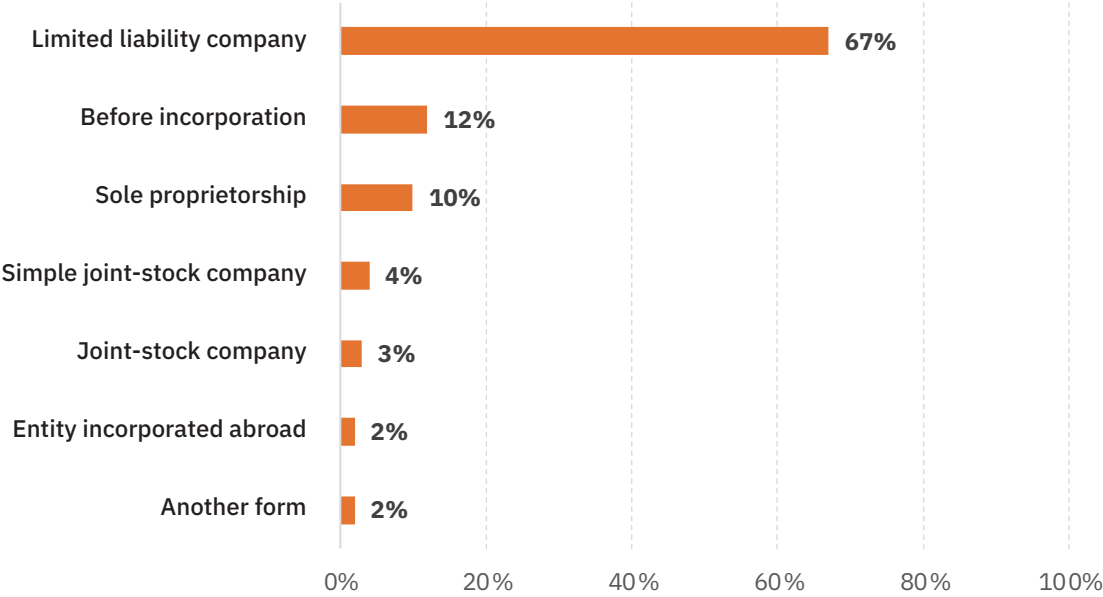
¹ Global Innovation Index 2022, <https://www.globalinnovationindex.org/analysis-indicator>

² Global Innovation Index 2023, https://www.wipo.int/global_innovation_index/en/2023/

³ PFR Ecosystem Map, <https://poland.dealroom.co/>

⁴ *Polskie start-upy 2023*, Startup Poland

CHART 2. Startups legal status

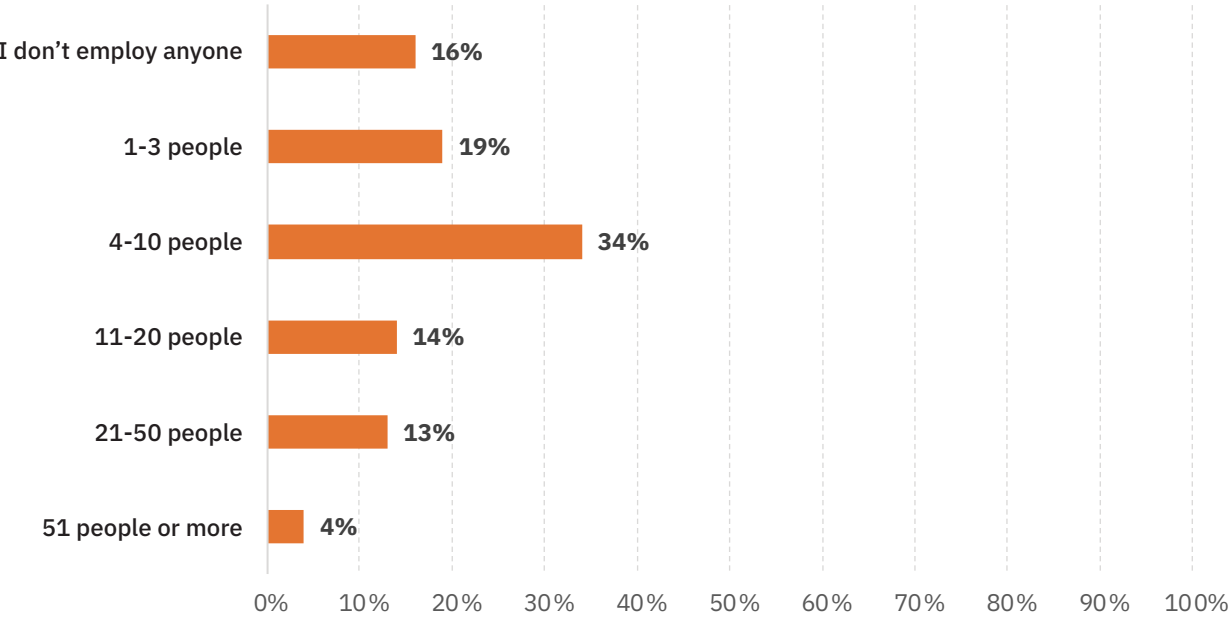


Data source: *Polskie start-upy 2023*, Startup Poland

Most Polish startups usually employ no more than 10 employees, which constitutes more than 50% of the total.

Approximately 30% of companies already have a team consisting of more than 10 people. 16% of startup owners do not employ anyone.

CHART 3. Size of startups in terms of employment

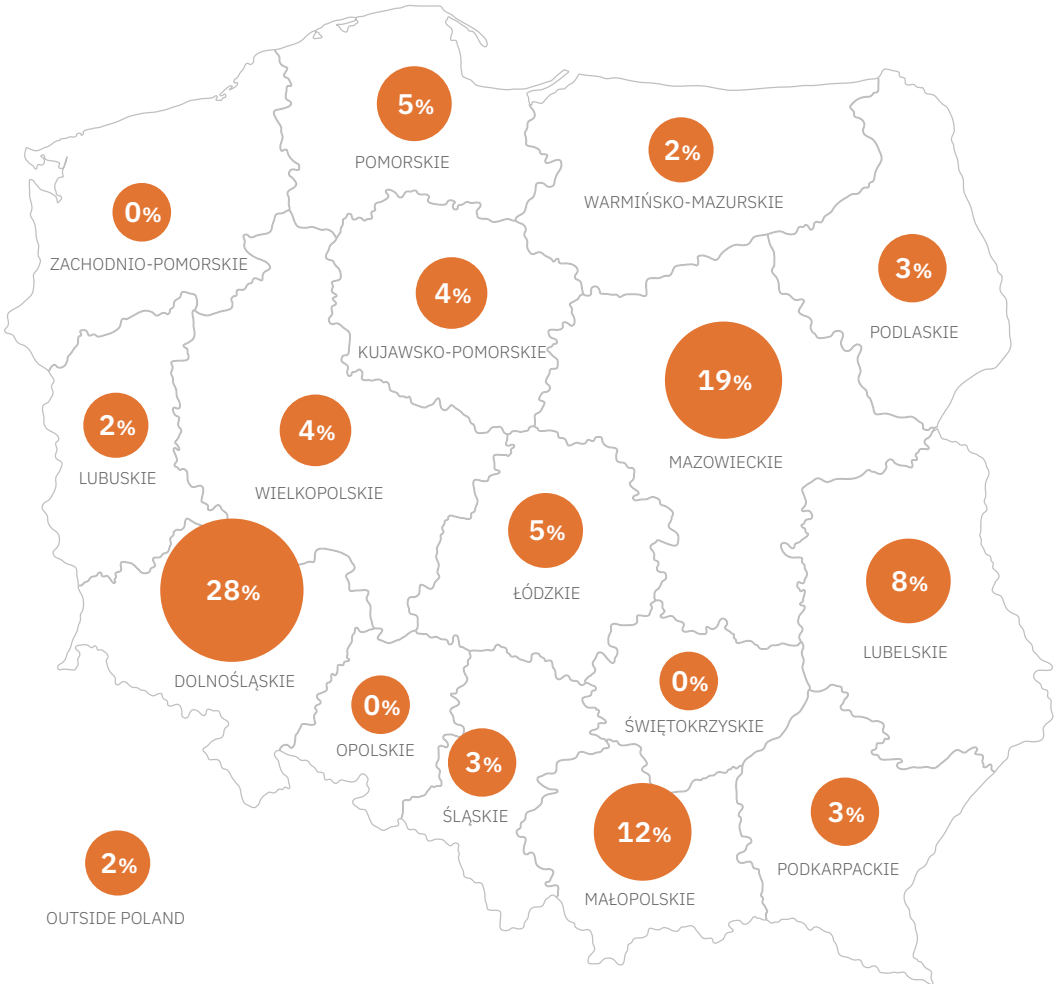


Data source: *Polskie start-upy 2023*, Startup Poland

The preferred locations for startups are **Dolnośląskie** and **Mazowieckie** provinces, each of which accounts for about 20% of Polish startups.

A quite large percentage of startups can also be found in **Małopolskie** (12%) and **Lubelskie** (8%) provinces.

IMAGE 1. Startups headquarters



Data source: *Polskie start-upy 2023*, Startup Poland

The industries and specializations represented by startups in Poland, according to the Akces NCBR research, are mainly **Software, Medtech, AI, Hardware and Deep Tech**.

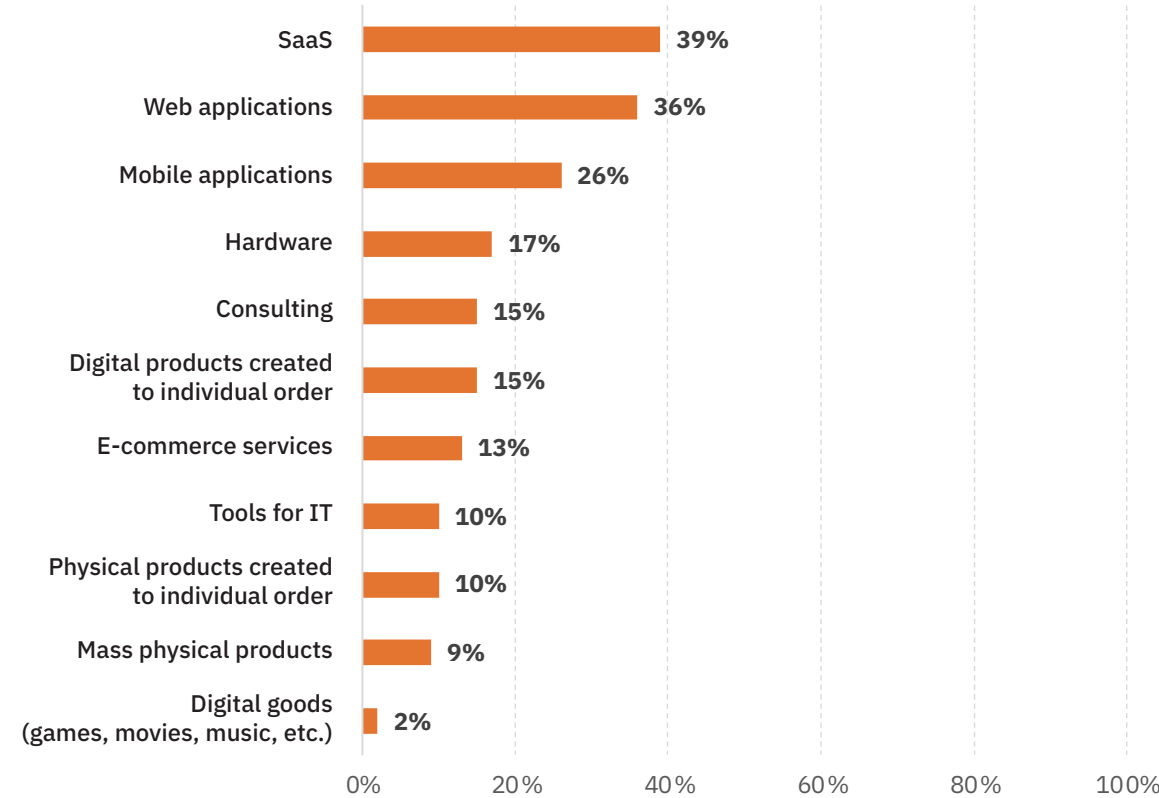
Internet applications are the field of activity for 36% of startups, while 26% of them focus on mobile solutions.

Physical hardware, i.e. computer hardware, is the area of activity for 17% of startups, while 15% of them focus on creation of digital products to individual order, and another 15% – on consulting services ⁵.

Startups operating on the Polish market are mainly focused on activities related to new technologies. Primarily, as many as 39% of them focus on the SaaS area, which means providing software as a service.

5 *Polskie start-upy 2022*, Startup Poland

CHART 4. Startup offer

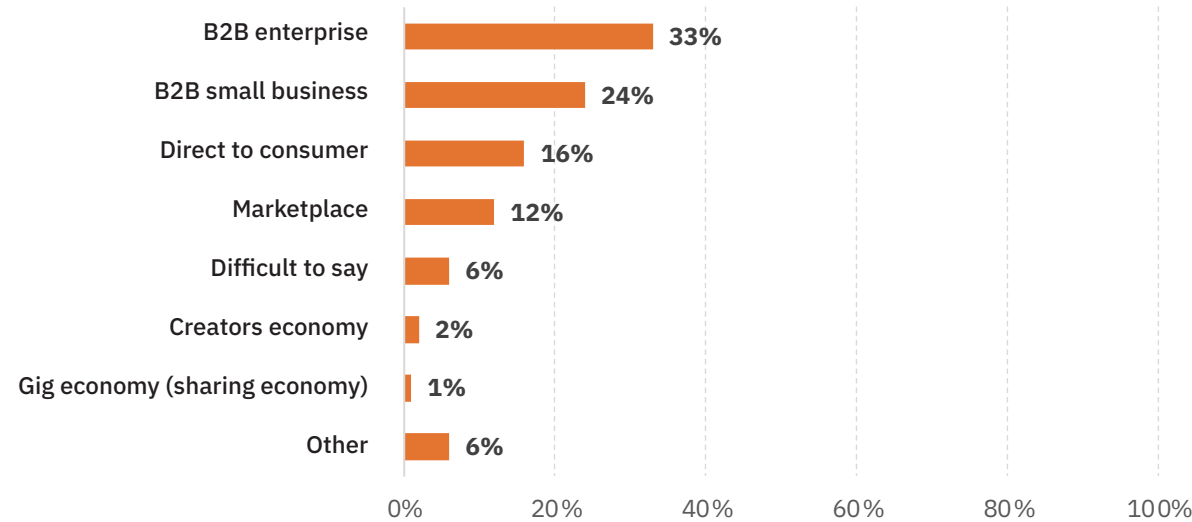


Data source: *Polskie start-upy 2022*, Startup Poland

The majority of companies provide their services operating within the B2B enterprise (33%) or B2B small business (24%) business model.

Few of them offer their services directly to consumers (16%) or via a marketplace platform (12%).

CHART 5. Startup business models

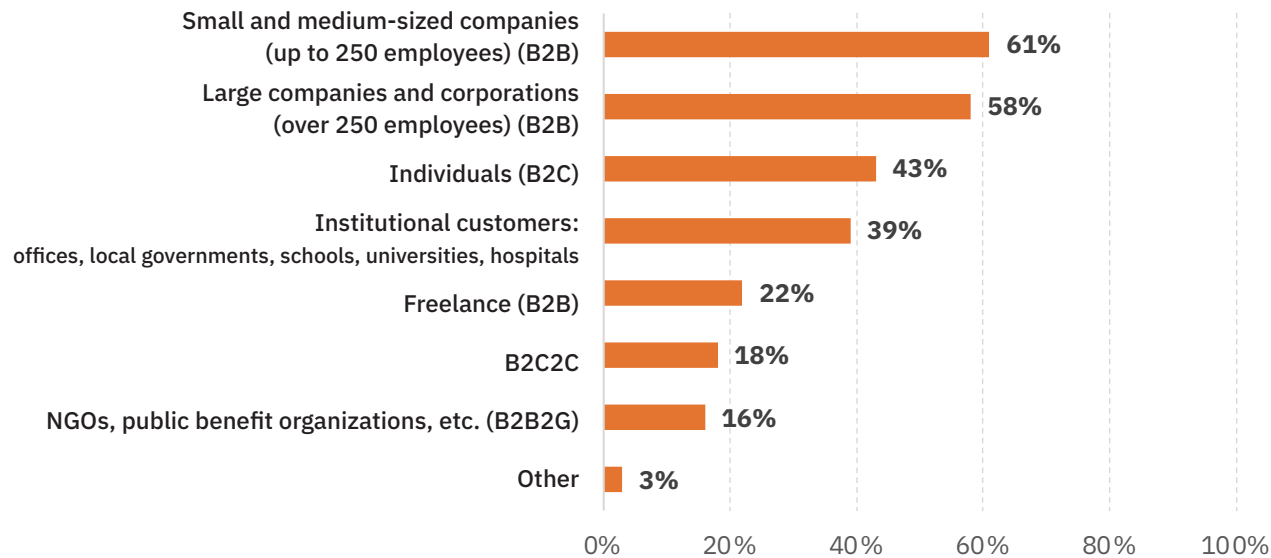


Data source: *Polskie start-upy 2023*, Startup Poland

The vast majority of products/services are designed with large and medium-sized companies in mind as the target group (approx. 60%). The next most common target group is B2C individuals (43%).

Almost 40% of the services are targeted at institutional customers, such as offices, local governments, educational institutions or hospitals, and approximately 20% – at freelancers (B2B) and B2C2C clients. Moreover, 16% of startups also direct their services to NGOs (public benefit organizations).

CHART 6. Startup target group

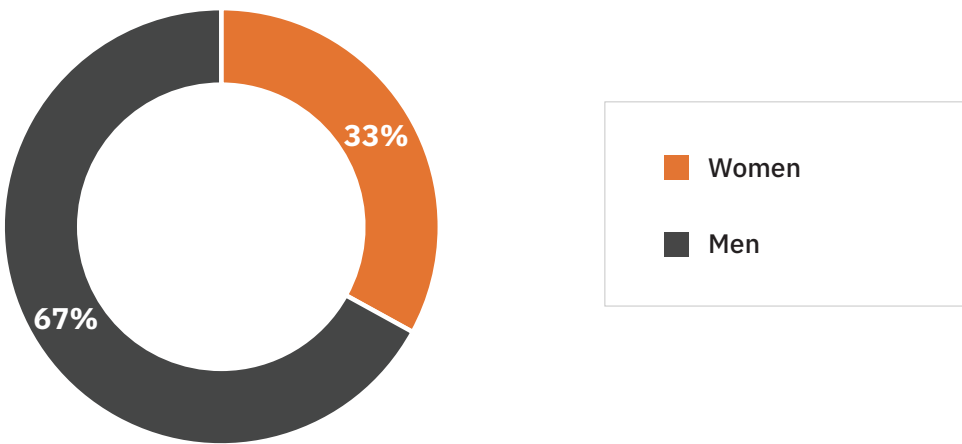


Data source: *Polskie start-upy 2023*, Startup Poland

Men are mostly founders in startups, although the number of women founders is significantly increasing.

Programmes dedicated to women founders of startups are being created on the Polish market, including among others: Shesnnovation.

CHART 7. Founders in startups



Data source: own study based on Akces NCBR research.

”

It is diversity in the team that matters, and the basic element of diversity in a team is gender.

PATRYCJA RADEK

EXPERT COMMENTARY

Women's challenges in the startup world

PATRYCJA RADEK

SHESNNOVATION ACADEMY COORDINATOR

Startups that create innovations are primarily rapidly growing organizations that create very risky solutions based on new technologies.

The teams that work best are balanced. It is diversity in the team that matters, because it helps people work better, earn money, understand users' needs, and solve their complex problems better. The basic element of diversity in a team is gender.

There are researches that say that 60% of women who are considering starting their own business do not decide to do so due to lack of self-confidence and insufficient confidence in their skills.

Women have great ideas, often solving a complex social problem, and they could solve it using modern technology, but lack of self-confidence means that they will not choose this path.

Often, there are also issues related to life choices, for example motherhood, where women decide to stay with their children. Therefore, they resign from working in a startup or look for alternatives in a quieter company because they are unable to combine these responsibilities.

It's not about their lack of skills, but about cultural limitations. As a result, only 21% of startups have a team that is more than half composed of women. And there are only 15% of startups where the female part of the team exceeds half of the employees.

The same is true of investment funds, where only 13% of their founders are women. Women and men have the same opportunities. When it comes to our brains, we are no different in this regard. However, we have different experiences that shape us and are gender-specific. It is these cultural conditions that make women more sensitive, empathetic, more intelligent, and more meticulous. The point is to combine them, because we also need these behaviors in startups to better deal with complex problems.

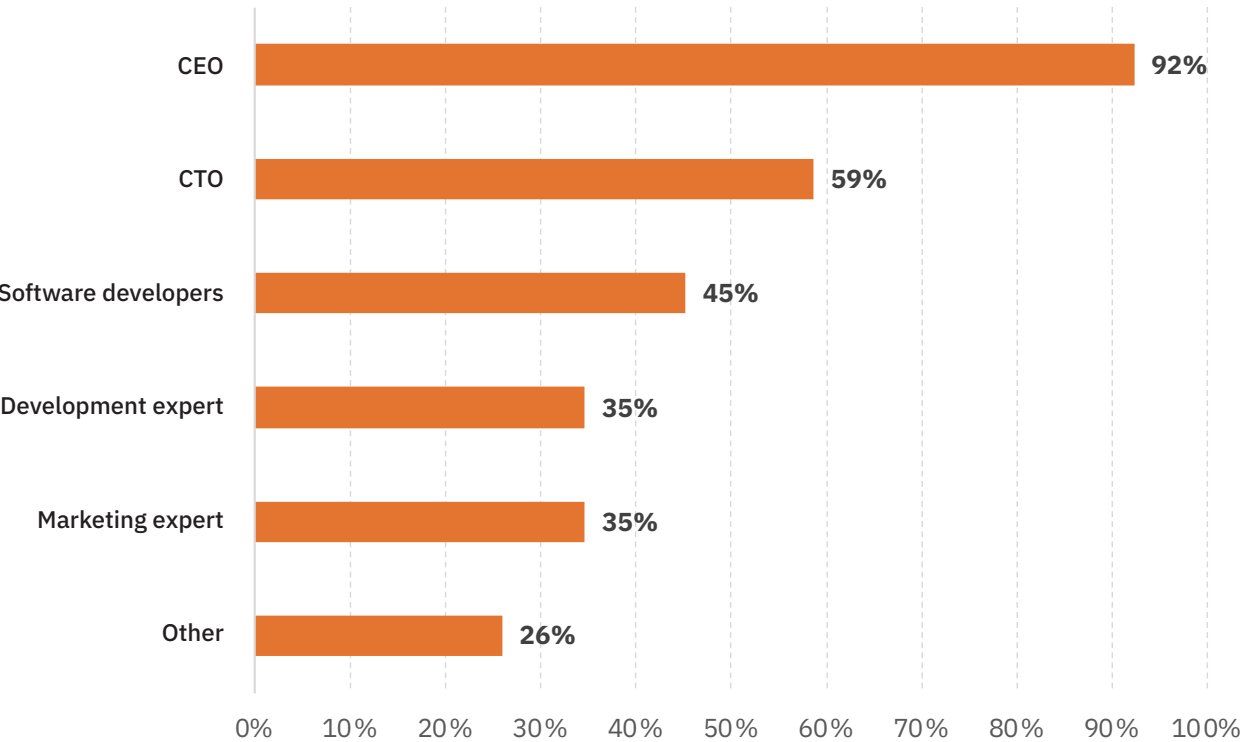
The composition of the startup’s team is not predetermined. However, there are positions that are filled in most by them.

Almost every team in a startup has a CEO, the vast majority also has a CTO and IT developers in the team, which may result from the industry and specialization of Polish startup.

92%
of startup teams has a CEO.

59%
of startup teams has a CTO.

CHART 8. Teams composition in startups



Data source: own study based on Akces NCBR research

1.02. Startups – development paths and their characteristics

The best business environment is characterized by high-quality, effective regulation in all key areas affecting entrepreneurs, from starting a startup and taking out loans to international trade and insolvency proceedings – as we read in the McKinsey & Company – Poland 2030⁶.

According to the Poland 2030 report, many procedures in Poland require improvement and streamlining to ensure a business environment that is considered truly favorable for entrepreneurs. Poland is ranked 33rd in the World Bank’s Doing Business 2019 ranking of 190 countries, which focuses on the ease of starting and running a business.

However, it is worth mentioning that no country in the ranking – not even New Zealand, which tops the list – achieves the highest scores in every area. The key to success is to rank first in three to five areas and top 10 in another two or three areas. By achieving such results, both foreign and domestic investors are encouraged to conduct business activities.

The average time needed to set up a limited liability company in Poland is 37 days.

Poland has made some improvements in this area, such as the possibility of setting up a company online, but in many cases the number of steps and the time needed to take them are still excessive⁷.

Low spending on research and development leads to low levels of innovation throughout the economy. In the Global Innovation Index 2023, Poland scored only 37.7 points out of 100, compared, for example, to the points for EU precursors such as Switzerland (67.6) and Sweden (64.2). This places Poland in 41st place in the European Union.

Poland establishes fewer startups and have fewer international patents. Furthermore, cooperation between business and academia is limited in Poland. The European Commission points to limited resources, complicated procedures and poor project management skills on the part of researchers as the main reasons for this state of affairs⁸.

In order to stimulate innovation, it would be advisable to provide more support for innovative startups, e.g. through business incubators or even accelerators. Poland can promote itself as a location for research and development centers of large corporations, providing access to capital and trained staff or financial incentives, such as covering part of the research costs. To help existing companies take advantage of the digital revolution – for example by leveraging Big Data – Poland can standardize the data it collects and allow external entities, such as scientists and private companies, to access it in a controlled way, ensuring data privacy.

6 McKinsey & Company, Poland 2030 – a chance to join the economic big league
7 McKinsey & Company, Poland 2030 – a chance to join the economic big league
8 j.w.

An example of what is already happening is the *Open Data – Access, Standard, Education* project, which provides access to databases such as the National Health Fund and the Central Statistical Office⁹.

STARTUP DEVELOPMENT STAGES:

01. PRE-SEED STAGE (IDEA STAGE)

In this stage, an individual entrepreneur or a team of founders looks for a suitable startup idea and analyzes the market.

There is no finished product, official website or funding yet. The key is to detect the real problem and potential market niche.

At this stage, founders often decide to create a plan that, in its main assumption, checks the feasibility of implementing a given task, but usually on a smaller scale.

PoC allows you to prove that your idea has a solid substantive basis. This approach can save founders a lot of time and money spent on unprofitable ideas.

02. SEED STAGE (IDEA VALIDATION)

In this stage, the startup organizes its structure and validates its hypothesis. There is a prototype of a solution that is not necessarily aimed at generating profits, but at convincing investors to support it or testing the interest of potential users.

The stages of startup development are presented below to show what the process looks like and what are the steps involved in starting and continuing such a business.

Up to this point, founders usually finance their activities from their own funds (so-called bootstrapping) or loans, but sometimes they manage to obtain support from business angels, incubators or accelerators.

03. EARLY STAGE (EARLY GROWTH STAGE)

At this stage, the startup focuses on providing a solution that meets the needs of the target group. User involvement is key to further product improvement.

The main goal is to refine the Minimum Viable Product (MVP) that will meet the urgent needs of customers.

During the Early Stage, startups seek to obtain Series A funding. Series A investment rounds typically require the startup to have scalable technology, documented demand for the product/service through customers and revenue growth, a business plan with a scaling strategy, a key team, including the founders.

At this stage, the startup has a product and is aiming for long-term profits. Capital from round A is primarily used to confirm demand for the product to a large extent.

Funding comes from VC funds (Venture Capital, equity capital) and business angels, with VC funds playing a key role because the participation of business angels is limited to investors who have the ability to invest significant financial resources.

At the same time, it should be remembered that the Venture Capital fund is of a proprietary nature and is implemented in the enterprise by issuing shares. This means that the investor becomes a co-owner of the company to which he provides support.

04. GROWTH STAGE (GROWTH SCALING STAGE)

In the scaling phase, a verified product must generate as much revenue as possible, and rapid growth is more important than margin, profit or cost optimization. At this stage, founders increasingly decide to enlarge their teams and hire managers.

It is important to acquire external funds and participate in funding rounds that should already be of interest to leading VC investors. At this stage, founders usually apply for series B investment rounds. Series B investment rounds are intended to help the company use market advantages, including: by entering other market segments or launching new products or services.

Startups seeking funding in Series B investment rounds should demonstrate that there is a credible business model that can be easily scaled. Moreover, it is important for them to demonstrate a dynamic increase in sales in their organization and an increase in customers or users, which confirms the success of the product or service.

05. EXPANSION STAGE

At this advanced stage, the startup obtains large amounts of funding in the series C round or subsequent rounds (D, E, F). Funding from this round is intended primarily for wide expansion, including regional and global expansion. The company’s goal is, among other things, to strengthen itself in terms of new products, as well as to introduce completely new products. Series C funds are often used to acquire other companies or technologies. The goal is to aggressively expand into new markets and consolidate.

Companies that obtain funding through Series C investment rounds are mature and have low investment risk. In this stage, private equity funds, banks, but also Venture Capital funds that invest in later stages of development take part.

06. EXIT STAGE (MATURITY STAGE)

The last stage, which may end with the sale of the startup or listing on the stock exchange, is the moment of culmination of the founders’ efforts and the return on the investment for investors. Few startups reach this stage, and by reaching it, they become globally known, resembling corporations rather than startups.

9 j.w.

SOURCES AND AMOUNT OF CAPITAL

At the early stage of a startup’s activity, the main source of funding is bootstrapping, i.e. using the company’s own financial resources (founders’ funds) and generating current revenues.

Nevertheless, own funding has its limitations, which is why entrepreneurs usually look for alternative methods of raising capital.

Those options include a loan, although many startups are struggling with a lack of creditworthiness.

When a startup cannot use the above-mentioned funding means, it may consider cooperation with a business angel – an investor who, apart from capital, can also share a network of contacts and experience.

It is also possible to use crowdfunding, which involves acquiring funds from a wide group of investors for whom the minimum investment threshold is relatively low.

Venture capital funds are another option. Those are institutions and companies that provide capital and mentoring to innovative startups. In exchange for investment shares, they help companies develop, expand products and achieve success on the market.

In 2022, the largest number of transactions funding startups were carried out by NCBR (216), PFR Ventures (120) and private Polish capital. The largest percentage share in the transaction value was private international capital (48%), as well as PFR Ventures (31%).

TABLE 1. Public programmes and private equity in 2022

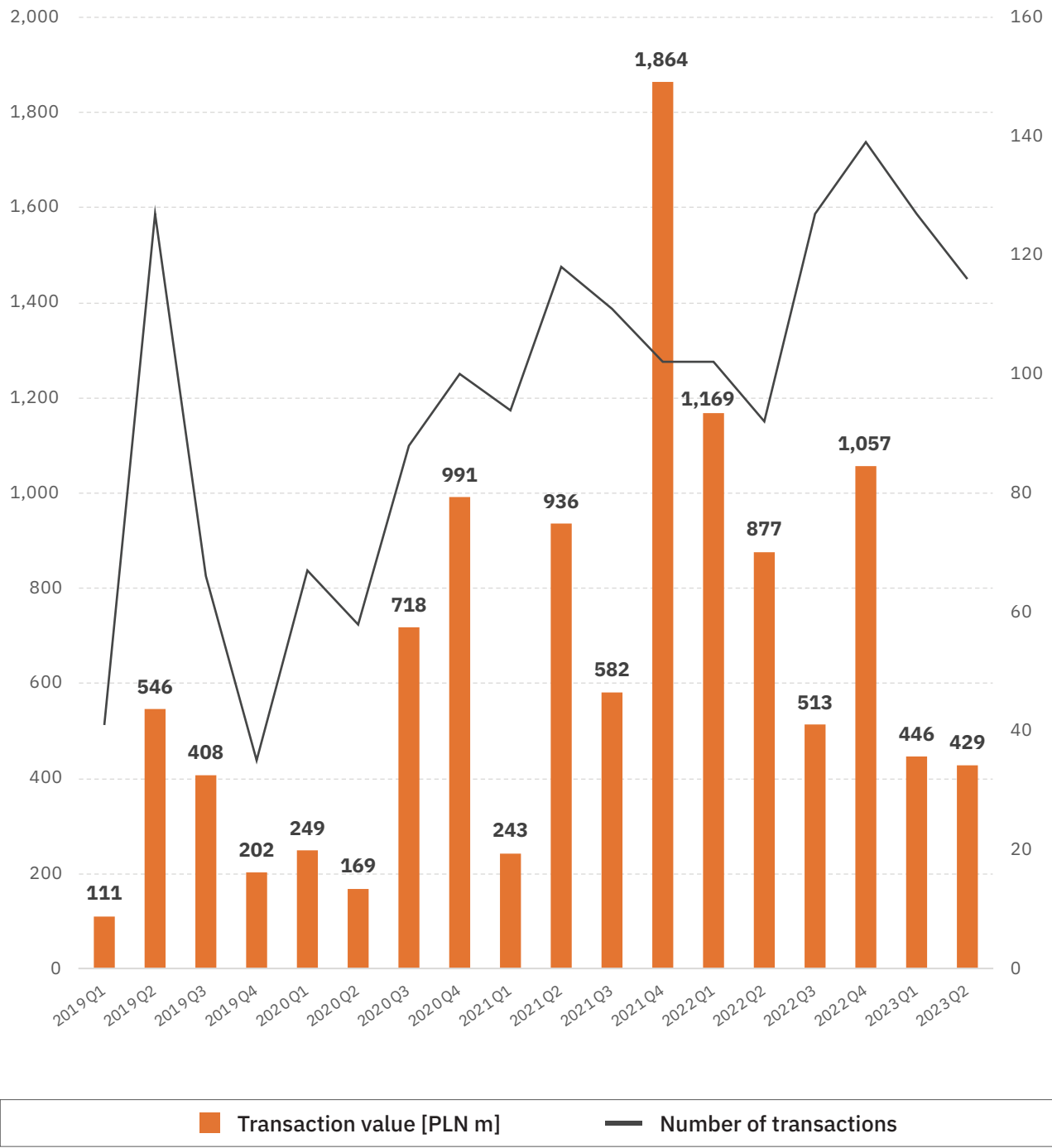
Source of capital	Percentage by transaction value	Share by number of transactions
International, private	48%	40
PFR Ventures	31%	120
State Treasury-controlled companies	10%	2
NCBR	9%	216
Polish, private	1%	56
BGK	1%	25

Data source: Transakcje na polskim rynku VC w 2022, PFR Ventures i Inovo VC

In the second quarter of 2023, a total of PLN 429 million of capital flowed through the Polish VC market and Polish and foreign funds invested in 116 Polish innovative companies, reaching the level from the end of December 2019.

This is not on par with the pace of transactions in 2021 and 2022, but due to the continuing number of transactions and the growing number of people working in startups, an upward trend is expected

CHART 9. Value and number of transactions quarterly [PLN m]

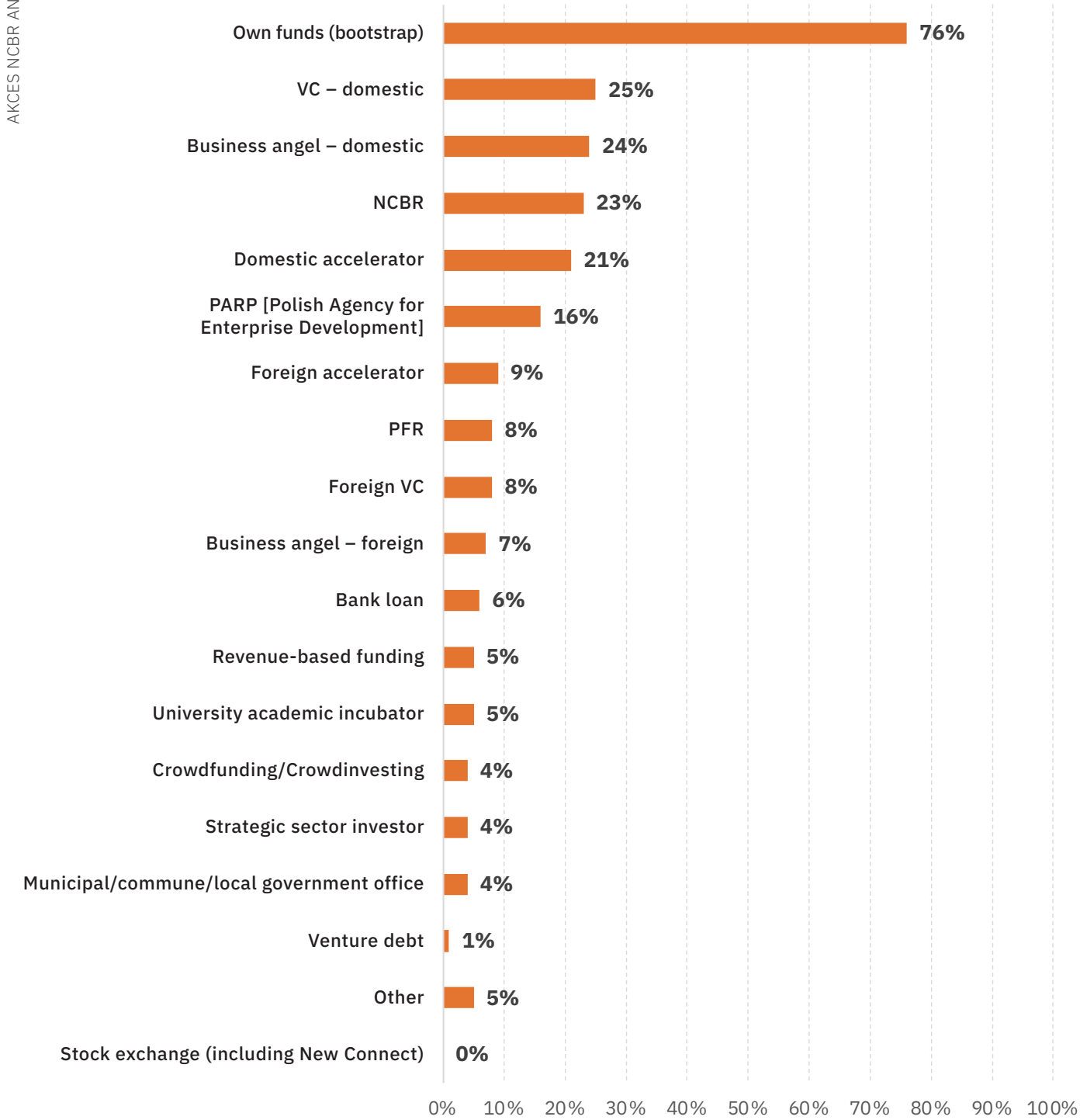


Data source: Transakcje na polskim rynku VC w Q2 2023, PFR Ventures i Inovo VC

In addition to the above, additional sources of funding that may provide support in the development of a startup include funds obtained under support programmes for young entrepreneurs. According to the report Polskie start-upy 2023, as much as 30% of capital sources come from accelerators.

Moreover, the vast majority of capital comes from domestic funds, the largest amount, as much as 23%, comes from the National Center for Research and Development, but also from the Polish Agency for Enterprise Development and the Polish Development Fund.

CHART 10. Source of capital



Data source: Polskie start-upy 2023, Startup Poland

1.03. Employment in startups

MARKET DATA

In 2022, 813 jobs were added in startups, and the number of people working in 18 startups selected in terms of round level in 2019-2022 was 6,024 employees.

The average share of Polish employees was 60%.

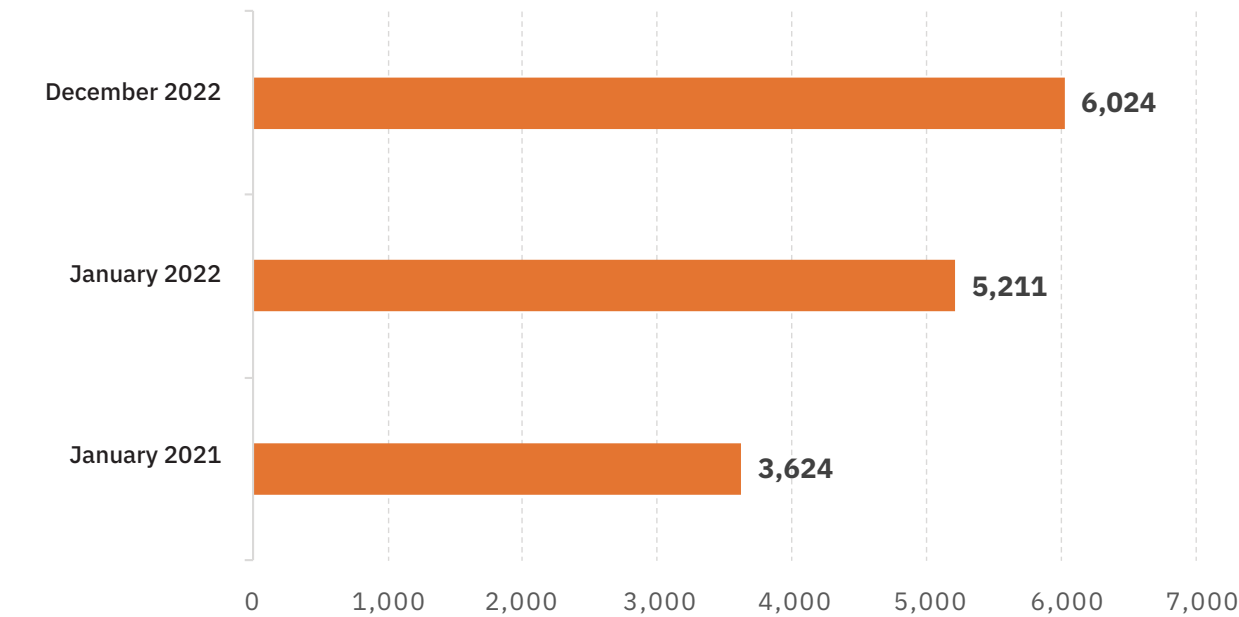
813

new jobs were added in startups in 2022

60%

of Polish employees

CHART 11. Number of employees

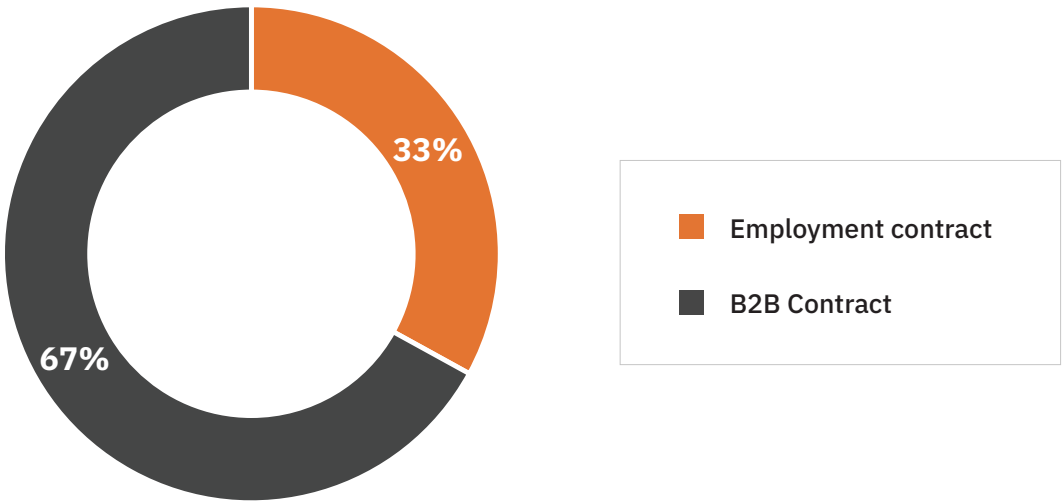


Data source: Transakcje na polskim rynku VC w 2022, PFR Ventures i Inovo VC (Data based on LinkedIn, 18 startups in terms of round level 2019-2022, >30 employees)

The majority of startups (67%) offer a form of employment based on a B2B contract, while only 1/3 offer employment contracts.

In the third quarter of 2022, IT specialists employed in startups under a B2B contract could count on remuneration ranging from PLN 7,500 net for a junior to PLN 24 k for a senior.

CHART 12. Percentage of job offers in startups depending on the type of contract in the period: April 2022 – September 2022



Data source: Zarobki IT w polskich start-upach Q3 2022, BValue, JustJoin.it

TABLE 2. Median (net) remuneration of B2B IT specialists in Polish startups in Q3 2022

Job level	Remuneration [PLN]
Junior	7,500
Mid	15,000
Senior	24,000

Data source: Zarobki IT w polskich start-upach Q3 2022, BValue, JustJoin.it.

ADVANTAGES AND DISADVANTAGES OF WORKING IN STARTUPS

There are two groups of candidates when recruiting for startups. The first group are experienced sales managers with extensive experience in international companies who are looking for new challenges. The second group are relatively young professionals who see working with a startup as an opportunity to test their skills and experience gaining.

Working in startups is a fascinating challenge that attracts those who prefer an unpredictable, interesting “tomorrow” with a bit of risk over the safe “today”.

This form of employment allows you to experience the situation of developing your own business from scratch, which, despite great effort, also brings great satisfaction.

It is worth noting that customer relations in startups are different from those in companies that have been operating on the market for a long time, because the startup is usually not yet recognizable. This means that building business relationships is an interesting challenge.

Moreover, working in a startup allows you to experiment with various development strategies, which allows you to approach business problems creatively.

One of the greatest advantages of working in a startup is the pride in one’s own achievements.

For example, for a Sales Manager, seeing his own products on store shelves after long and difficult efforts is a great satisfaction.

Working in a startup also gives you the opportunity to gain experience in various business fields and shape your careery.

However, working in startups has also its drawbacks. The most important of them is uncertainty, because not every startup succeeds and develops into a stable enterprise. This is a risk that needs to be considered before deciding to employ someone in such a company.

In addition, work at a startup is often very intense and requires a lot of commitment, which may lead to working outside standard hours.

People working in startups also have to take on a lot of responsibility for the company’s performance, which can be stressful.

Working in startups is an experience that attracts people who are ready for risk and challenges.

It provides an opportunity to create something from scratch, experiment and gain satisfaction from your own achievements. However, it is also associated with uncertainty and intensity of work, which requires an appropriate approach and willingness to work in a dynamic environment.

”

We believe that appropriately selected management staff and specialists are the key for constitute the foundation for the long-term competitive advantage of a start-up.

ARTUR MIGOŃ

EXPERT COMMENTARY

Scaling a Start-up – the secret to success in specialist recruitment

ARTUR MIGOŃ

V-CE PRESIDENT, ANTAL

In the face of the dynamic development of start-ups, strategic decisions regarding business scaling become indispensable.

In this key phase, when the company exceeds the limits of initial growth to enter the path of sustainable development, a fundamental question arises: how to effectively manage this process so as not to lose the original vision, while at the same time providing the company with the foundations necessary for further growth?

As an active recruiter with many years of experience, I am convinced that the ability to effectively manage talent is the key to success. When scaling an enterprise, it is extremely important to maintain a balance between rapid growth and operational flexibility.

In this context, building a strong foundation in human resource, technology and financial management becomes crucial. At the same time, it is important to ensure that the scaling process does not lead to the loss of the unique organizational culture, which often determines the strength and diversity of the company. Sustainable development also requires continuous investment in the development of employees, which not only increases their commitment and loyalty, but also contributes to building innovation and creativity in the organization.

This approach allows startups not only to survive on the market, but also to achieve stable growth and expansion into new markets.

When a growing company reaches a resistance point and notices a loss of original energy, it becomes necessary to employ experienced management staff. It is worth noting that such moments are natural stages of the development of any company. In such a situation, support of professional HR consulting and recruitment of specialists who can introduce proven internal procedures, build a strong infrastructure and effective management systems may prove helpful.

At Antal, we believe that appropriately selected management staff and specialists are not only the key to solving short-term problems, but also constitute the foundation for the long-term competitive advantage of a start-up. Therefore, our main goal is to support the building of teams that will not only effectively achieve current business goals, but also inspire innovation and lead within the industry, creating new values and opportunities on the market.

PART 2

Needs of startups in Poland

PART 2

Needs of startups in Poland

The Polish market is still developing dynamically in terms of the emergence of new startups. According to the PFR Ecosystem Map¹⁰, this increase is approximately 6% per quarter.

However, this does not mean that the factor encouraging people to establish this type of enterprises are their ideal development conditions. The innovative thought of current and future founders is a value on the Polish market, but running a business is associated with additional difficulties and barriers affecting the dynamics of success.

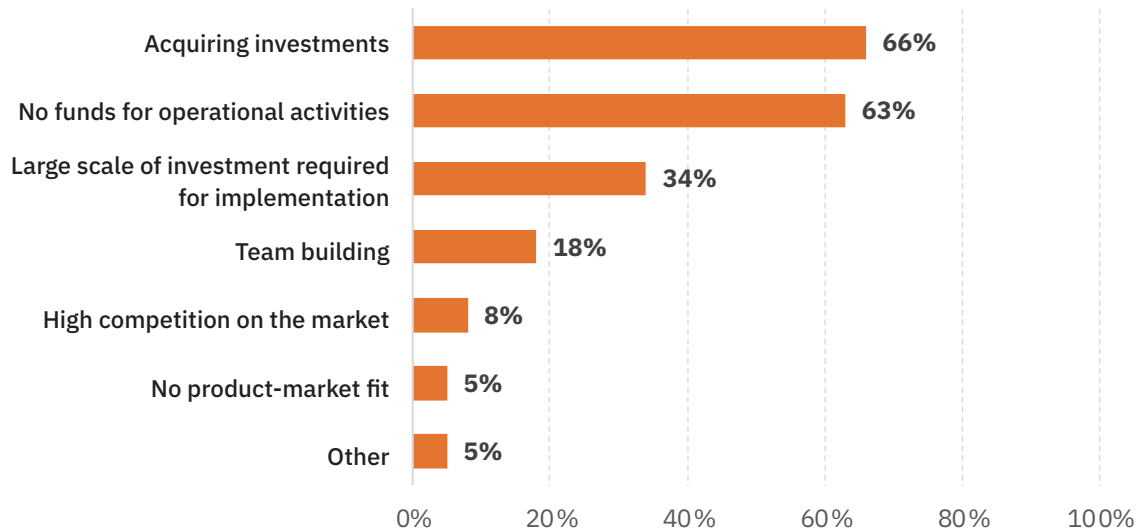
Understanding and constantly monitoring of startups allows you to provide data to build valuable support that meets the real needs of the ecosystem.

To maintain the trend of increasing the number of startups on the Polish market and increase the country's importance on the international innovation scene, precise support in building innovative and recognizable brands is necessary.

It is the identification of problematic areas that allows for specification and clarification of the possibilities of supporting the environment within the available tools, such as incubation or acceleration programmes.

Quantitative research prepared by Akces NCBR shows that the greatest challenges for Polish startups are: obtaining investments, lack of funds for operational activities and the amount of investment required for implementation.

CHART 13. The biggest challenges of startups



Data source: Own study based on Akces NCBR research

10 PFR Ecosystem Map, <https://poland.dealroom.co/>

It might therefore seem that money is the biggest problem in the development of Polish startups, whether in the form of an investment gap or in the absence of funds for operational activities.

Challenges related to funding the operational activities of startups also result in the need for startup founders to maintain additional employment (e.g. work at a university, in a corporation) or to undertake commissioned work. In the long run, this phenomenon may have a negative impact on commitment to work on the development of the idea (also due to limited time availability), and ultimately also on its quality.

It is worth noting that the above study also shows a tendency for founders to underestimate the issue of market competition; the majority of respondents declare that high market competition and product-market fit are not a challenge for their startup.

This fact results not only from the lack of proper research on consumer preferences, but also from the belief that it is not necessary.

This behavior occurs in the case of a founder who is „in love” with his idea. The risks associated with this include the lack of a critical view of the solution, the lack of a realistic market context, and the lack of reference examples that could be a source of inspiration for the development of the idea.

While in the quantitative study addressed to Polish startups the topic of business education is in the background, in in-depth conversations with startup founders or business mentors the area of knowledge regarding entrepreneurship, the possibilities of acquiring it and the risks associated with its lack is strongly emphasized.

The development, and sometimes “to be or not to be” of a startup, is influenced by many factors collectively defined as external and internal factors.

01. EXTERNAL FACTORS

External factors include phenomena and trends on the market that the startup has no influence on, such as the capital gap, investment directions or support programmes available on the market.

02. INTERNAL FACTORS

On the other hand, **internal factors** are based on the startup’s resources, the knowledge of its founders and the method of creating and selecting the team.

03. TIMING

There is one more factor, it is so independent that it has been recognized as a separate element that influences not only startups, but also the general mood and trends in the innovation ecosystem: **timing**, i.e. starting a business at the moment of demand for a given solution.

01.

EXTERNAL FACTORS

External factors are most often factors related to the presence of money on the market.

This applies to funding startups through grants from competitions or programmes, e.g. from the local government budget, the state budget, European or private funds, but also to investments.

Much depends on current policies or budgets, when it comes to public funds, but also on market trends, such as the so-called „startup bubble”.

A phenomenon whereby startups are overvalued by an influx of speculators and investors setting valuations above what could be reasonably justified¹¹.

External support is not only finances, but also opportunities available on the market for the development of a startup.

It is about education and substantive and practical support, most often offered by incubation or acceleration programmes available at universities, technology parks or specific regions or generally available.

Free of charge, on the basis of a competition or for a fee, they support the development of startups by enabling participation in workshops, courses and dedicated mentorings.

These are also comprehensive teaching programmes available on the market, such as fields of study dedicated to founders.

¹¹ <https://www.investopedia.com/terms/b/bubble-theory.asp>

Antal4Startups Service

RECRUITMENT SUPPORT FOR COMPANIES SCALING STARTUP



 antal | THE VALUE OF SPECIALIZED TALENTS

There comes a key moment in the life cycle of every startup when it is necessary to employ experienced management staff. Its goal is to accelerate the business scaling process.

Antal is a recruitment company present on the market for over 25 years. We cooperate with large international corporations as well as capital groups belonging to entrepreneurs whose names appear on the Forbes100 list. It is the long-term cooperation with proprietary companies that has resulted in close cooperation in the area of support in scaling startups.

Contact us and learn more about the full range of our services.

”

The GPW Private Market SA platform is intended to be a tool used to provide services in the field of investment crowdfunding.

GPW PRIVATE MARKET TEAM

EXPERT COMMENTARY

Investment crowdfunding as an opportunity to obtain funding

GPW PRIVATE MARKET TEAM

Through crowdfunding, companies can obtain capital for development from dispersed shareholders while reducing the risk of their significant influence on the company.

Compared to other types of investments operating on the Polish market, such as angel investments or venture capital, in the case of crowdfunding there is a low entry barrier for potential investors into the company. Current regulations allow you to obtain funding through investment crowdfunding in the amount of up to EUR 5 million within 12 months, and issues are carried out on the basis of a key investment information sheet, which can be a maximum of 6 A4 pages, which is much smaller than an issue prospectus or investment memorandum, which are necessary in the case of a public offering of shares.

There are many crowdfunding platforms around the world, both in the investment and lending crowdfunding segments. This is a regulated activity in the European Union. It can only be carried out by entities with appropriate permit. Currently, over 100 entities have such permits on the EU market.

The GPW Private Market SA platform is intended to be a tool used to provide services in the field of investment crowdfunding. It is assumed that its launch will contribute to an increase in the role of private capital in funding innovative ventures and may be an opportunity to increase the base of companies that will debut on the public market over time.

Currently, the biggest challenges for this method of funding on the Polish market include, among others: issues related to educating the market or the supply of high-quality projects seeking funding.

Moreover, the importance of building the awareness of investors, including the specificity of investing in ventures at an early stage of development, and, on the other hand, building the awareness of entities seeking funding and their responsibility towards investors is emphasized.

02.

INTERNAL FACTORS

Internal factors refer to what is happening in the startup, in particular human and substantive resources.

These factors include, among others: the founder or founders, which is related to the knowledge and experience they possess. The role of a team leader is also the mindset he brings to the team. It should be remembered that running a startup means finding your way as an entrepreneur. The profile of a founder who is in love with his product is not profitable in the long run. On the one hand, it is an advantage to be confident in your solution, especially in the perspective of talking to an investor. On the other hand, a critical look at the product or service will allow you to improve it. The threat is the lack of appreciation of the competition, which may have a direct impact on the success of the startup or its entry into foreign markets. It is also often emphasized how important it is to get out of one's comfort zone and constantly learn entrepreneurship, especially in relation to scientists who set up startups.

03.

TIMING

The last element influencing the development of startups and their products is an unpredictable but very important factor.

According to research conducted by Idealab, it was indicated by 42% of the surveyed startups as the most important one for achieving success¹².

As a startup develops, its team grows along with it, and the appropriate selection of its members is crucial for business success. It is the competences, skills and knowledge of employees that can become the driving force for a startup. To avoid problems related to overwork or too many tasks, the founder should take into account the importance of preparing and conducting recruitment, as well as allocating appropriate funds for remuneration. It sometimes happens that the dynamics of development and work in a startup are so great that the team is not completed quickly enough. This ends in constant work and subsequent rapid burnout. This influences the potential investment, because investors pay attention to the condition of the team working on a given solution.

Unfortunately, due to the lack of capital, but also when the startup is not the main source of income, e.g. in the case of full-time work, founders push the work for the development of the idea into the background, which causes their commitment to decrease and, as a result, the speed and quality of commercialization decrease.

This element is „good timing”, i.e. starting business activities at the right time, when the market demand for a given product or service increases. And although certain needs and trends can be predicted, social and geopolitical processes sometimes remain unpredictable¹³.

Thus, in one day, a completely unnecessary solution can become a product of primary necessity.

12 <https://namesurfy.com/when-to-start-a-business-why-timing-is-crucial-for-success/>

13 *Start-upy Pozytywnego Wpływu. Innowacje Pozytywnego Wpływu. Raport 2023*, Kozminski University 2023.

2.01.

Startup support areas

Based on existing data and talks and research conducted by Akces NCBR, three areas of support for startups can be distinguished, which, if properly managed, can be a response

to the most important needs blocking their development: the area of financial support, the area of business education and the area of entering foreign markets.

1. Financial support area

According to the *Polskie start-upy 2022* report prepared by Startup Poland, ongoing crises have had a significant impact on the development of startups in recent years.

The COVID-19 pandemic had a surprisingly positive impact on the creation and development of startups, but it was different in the case of the war in Ukraine or inflation.

The latter two contributed to the generally negative mood of the entire sector and had an impact on the period of financial slowdown that began in 2023. This also resulted in the completion of existing projects co-financed from public funds.

The sphere of insufficient availability of financial resources was defined as unstable in the 2022 report, which is caused by the belief in the existence of a «startup bubble», i.e. a passing trend of investing in startups that was initiated in 2021 by record investments in companies in the seed and early stage¹⁴.

In the Kozminski University „Positive Impact Startups” report, special attention was paid to problems related to funding startups, especially in the context of ensuring continuity of funding. However, this problem, combined with negative moods and the inability to quickly improve the economic situation, results in the suspension or closure of business activities by every third entrepreneur¹⁵.

The capital gap for startups in the initial phase of development is described as a relatively new phenomenon. This means that the value of projects seeking funding exceeds the capital available on the market. According to estimates, this gap in Poland is several hundred billion zlotys. The source of capital may define the direction of its allocation. In the private sector, economic considerations are important, while in the public and public-private sectors, funds may be limited by the requirements set by funders. Most funds are not indifferent to the type of industry they support, which they emphasize in their communications¹⁶.

14 *Polskie start-upy 2022*, Fundacja Startup Poland, Warszawa 2022.

15 *Start-upy Pozytywnego Wpływu. Innowacje Pozytywnego Wpływu. Raport 2023*, Kozminski University 2023.

16 *Luki w ekosystemie start-upowym*, Fundacja Startup Poland, Warszawa 2022.

”

The investors expect that founders are prepared for the fundraising process, even if it is their first startup.

PAWEŁ MAJ

EXPERT COMMENTARY

How to acquire investments consciously

PAWEŁ MAJ

WARSAW EQUITY GROUP

Startups applying for investment from Venture Capital funds should follow three key steps.

Step 1.

First, you need to answer the question „Do I consciously want to take the VC path?”

VC funds (especially those investing at an early stage) expect that the startup they invest in will develop very quickly, collect subsequent rounds of funding at increasingly higher valuations, so as to reach USD/EUR 100M ARR within a few years, and obtain +1 billion dollars/euro of valuation, thanks to which the fund would have a chance to generate a 30x-50x return on invested capital.

Step 2.

If the answer to taking this path is affirmative, the next step is to **understand the investors' perspective**.

They expect that founders are prepared for the fundraising process, even if it is their first startup – an expectation that is justified because currently, like never before, there is a lot of material available in the form of blogs, podcasts, articles and books. It is worth starting by reading the book **Secrets of Sand Hill Road** by *Scott Kupor* (there is also a Polish translation of this book), which is a great introduction to the world of venture capital.

I also recommend my list of over 300 questions asked by VC funds to companies during fundraising:

+300 questions, asked by VC funds

Step 3.

The third, no less important step is to **use professional legal services**.

When negotiating the content of the term sheet, and then the investment agreement, founders should use the support of a lawyer or law firm. However, you should make sure that the support is provided by a person/law firm that has extensive experience in transactions between startups and VC funds (preferably at least a dozen or so transactions).

If you don't find the right support, ask founders who have recently attracted an investor for their references.

INVESTMENTS

According to the latest Startup Poland report for 2023, the bursting of the „startup bubble” has not yet occurred, but there has definitely been a deterioration in investor interest in the Polish market.

And although hopes were placed on ChataGPT and artificial intelligence, which were to revive the interest of funds, it did not bring the expected result¹⁷.

According to Crunchbase¹⁸ data on the global startup market, venture capital funding decreased by 18% in the second quarter of 2023, year-on-year by as much as 49%.

In Poland, the situation does not look better, based on data from PFR Ventures and Inovo VC, it can be seen that investments in the second quarter of 2023 are a half-year drop of as much as 70%¹⁹.

If the trend of declining investments in startups continues, this will mean deepening problems in their funding, especially after periods of dynamic development ensured by other forms of support or funding, such as grants.

18%

decrease of venture capital funding in the second quarter of 2023 on the global startup market

49%

decrease of venture capital funding in 2023 year-on-year on the global startup market

70%

decrease of investments in the second quarter of 2023 half-year on the polish startup market

¹⁷ Polskie start-upy 2023, Fundacja Startup Poland, Warszawa 2023.

¹⁸ www.news.crunchbase.com/venture/vc-funding-falling-report-data-q-2-2023-global/ 83

¹⁹ <https://pfrventures.pl/aktualnosci/transakcje-na-polskim-ryнку-vc-w-q2-2023.html>

Find optimal salary zone!

AND SAY NO TO SALARY PRESSURE



antal

THE VALUE OF
SPECIALIZED TALENTS

According to research, on average an employee who is changing jobs expects a 22% pay rise. Check the salaries which your company offers against those of the competition and find a safe zone which will prevent staff turnover. We will be more than happy to provide you with details on the full range of Market Research services.

”

Angels often play the role of an advisor or consultant for their investments. This phenomenon is known as „smart money”.

DOMINIK KRAWCZYK

EXPERT COMMENTARY

Business angel – more than an investor

DOMINIK KRAWCZYK

COBIN ANGELS

A Polish business angel is most often an entrepreneur or a person in a managerial position in a corporation who is successful in his or her industry. However, representatives of independent professions, e.g. lawyers, IT specialists or other qualified specialists or freelancers, are increasingly joining the market.

Contrary to popular belief, this is not an area of capital allocation reserved only for the richest people. Very often, the first investments of business angels amount to several dozen thousand zlotys per startup. In addition to capital, they offer startups (in which they have invested) added value to the investment – experience in business management, knowledge acquired in their industry, as well as business contacts. Angels often play the role of an advisor or consultant for their investments. This phenomenon is known as „smart money”.

Unlike VC funds, the decision-making process of business angels is faster and generally more intuitive because it is based on their previous business experiences.

As a rule, business angels allocate a smaller amount for a single round than a VC fund, and they usually invest in a co-investment formula with other angels and funds. Interestingly, recently there have been more and more frequent rounds financed entirely by a group of business angels. When looking for investments, they are often supported by business angel clubs, such as Cobin Angels, within which they receive selected projects and support in completing the transaction. On the other hand, startups applying to the business angel network have the opportunity to reach several dozen investors during one pitch.

From a market perspective, despite the angel investment market gaining in popularity year by year in Poland, we are still a young market that needs education and popularization compared to Western European countries. This is confirmed by data from the Cobin Angels report *Jak inwestują najlepsi aniołowie biznesu w Polsce? Polski rynek inwestycji anielskich w 2022* – 1/3 of business angels have been investing for 2 to 5 years, and 41% of the surveyed investors have 5-10 years of investment experience.

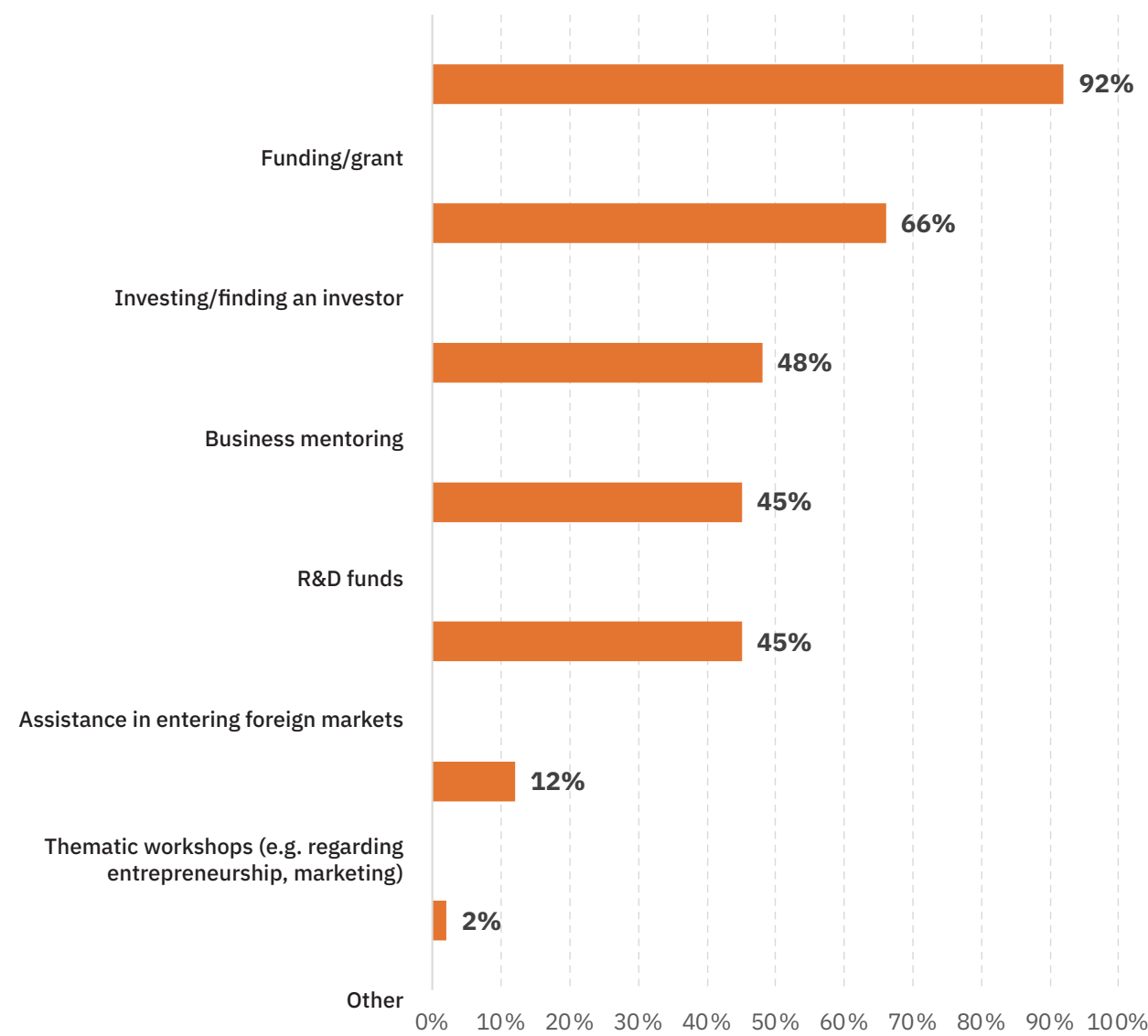
OPERATING ACTIVITIES

In the initial phases of running a business, there is a need to obtain funds, e.g. a grant, for establishing and starting a business or first R&D research.

Funds rarely meet both needs, i.e. funding operational activities and research. The money available on the market concerns support for the early needs of startups and occurs in small amounts, e.g. as service vouchers.

In the absence of income and investment readiness, this may constitute a block in the further development of the startup or lead to the trap of constantly participating in grant competitions and then implementing and settling them, which ultimately affects the lack of time for real business running, sales and becoming independent as a market entity.

CHART 14. Forms of support that startups need



Data source: Own study based on Akces NCBR research.

Properly raising and managing money can be crucial in achieving better results, which is influenced by: the team, customers and the product.

Operating activities and the possibility of funding them affect all these areas, and although the much-needed grants and subsidies (over 90% of respondents indicate them as the most important form of support for a startup) may partially finance certain areas of these activities, the success of the company determines its independence. from aid funds and self-funding.

Problems with finances within the company may relate to the lack of capital for developing a product or service, also in the relatively expensive area of marketing and promotion, where it is estimated that on average 10% of the company’s revenues are the budget for activities in this area. This limits the ability to provide information about the product to a selected group of recipients.

According to the *Polskie start-upy 2023* report, the costs of employing an employee are a key barrier to development (49%)²⁰. Lack of funds for employment, or even support for the founder, may result in him or her working two full-time jobs, not being able to focus on his or her tasks and ultimately not being able to run his or her business.

Startup founders also point out that there is too much bureaucracy related to operational activities. To cope with legal requirements, startups cooperate with law firms, which generates additional business costs.

The risk in the event of problems with the continuity of operational activities is the startup’s debt, e.g. in the form of loans. Ultimately, this may lead to difficulties in maintaining operational efficiency, i.e. lack of funds may make it impossible to cover basic operating costs, such as office rent, public service fees or purchase of necessary equipment. This, in turn, affects the ability to maintain normal work mode.

“When you are a founder, you have to take into account that you won’t succeed, that you don’t know something, that something might happen, that something could go wrong, that you might fail. I fell many times, had debts and at times lost hope. But the most important thing is to get up every time. This builds character and pays off over time.

MATEUSZ KOWALCZYK
CEO & CO-FOUNDER FOODSI

To overcome these challenges, startups often seek alternative sources of funding, such as investors, business angels, venture capital funds, startup competitions or acceleration programmes. It is also important to focus on effective financial management and flexibility in adapting the operating strategy to available resources.

20 *Polskie start-upy 2023*, Fundacja Startup Poland, Warszawa 2023.

R&D WORKS FUNDING

Funding research and development (R&D) works is a key element for the development of innovation and competitiveness of enterprises. However, the process of acquiring funds for R&D projects may be difficult and fraught with various problems.

Research and development work often involves high costs, related to employing highly qualified specialists, purchasing the necessary equipment, and conducting research.

Moreover, R&D projects often require much more time to complete than traditional ventures, which increases operating costs.

Investing in R&D carries the risk of failure, which discourages some companies from engaging in long-term research projects, also taking into account the time needed to draft an application for funding, its subsequent evaluation and settlement, and the competition present on the market.

Support programmes are also influenced by variable government policies and changes in investment priorities.

The lack of stability in funding makes it difficult for companies to plan their projects in the long term.

Even if a research grant is received, the research team carrying out the work has no guarantee of attracting an investor for a given solution.

Investing in R&D often requires specialized knowledge of science and technology.

Sometimes investors, particularly those outside the industry, may not fully understand the potential of research projects.

“

The basic problem in Poland is the lack of capital, so there is great justification for subsidizing startups.

We need such a mechanism so that this money is not wasted, and unfortunately this is often the case.

TOMASZ DZIDO

FRESH CHROMATO

Startup founders point out the need to open and run subsidy programmes supporting Polish startups.

However, the problem is not always the money, but the way it is spent. Some startups or research teams focus only on operating using the subsidies they receive, making their operations dependent on them.

The risk is that startups that do not use funds adequately will become the so-called „zombie startups” – companies that continue operating with loan or grant funding, being on the verge of profitability, without generating real profits and without a strategy for commercializing product development.

The fact that founders often lack appropriate business knowledge results in inappropriate allocation of funds for *ad hoc* purposes, which does not translate into achieving strategic goals.

A component of appropriate business education, e.g. through business mentoring in grant programmes, can have an impact on steering the project towards successful commercialization.

The support of a business mentor and the supervision of an experienced entrepreneur can help guide founders towards long-term thinking and the preparation of an appropriate business strategy.

A strategy that will take you from the stage of „falling in love” with a project to developing it into a competitive product tailored to market needs.

An important issue in the case of obtaining public grants are restrictions related to the principles of spending public funds.

Due to tender conditions, these funds are often allocated to the cheapest solutions or services, which are not necessarily the highest quality ones and have a relatively small impact on the commercialization of the project.

However, on the other hand, the purposefulness and principles of operation of grant programmes tailored to market needs may be the key to adequate support for the innovation ecosystem in Poland, while limiting the excessive use of public funds by unprofitable companies.

Despite those challenges, effective funding of R&D works is crucial for the development of innovation and competitiveness.

Companies must carefully plan, adapt funding strategies to their needs and look for various sources of support.

”

The world of commercialization requires the ability to predict trends and demand for technologies.

ALINA JAWORSKA

EXPERT COMMENTARY

How to effectively commercialize research in Poland

ALINA JAWORSKA

PRESIDENT OF THE MANAGEMENT BOARD OF STARTOVA.PL – a special purpose vehicle of the Nicolaus Copernicus University in Toruń,
VICE-CHAIRWOMAN OF THE AGREEMENT OF SPECIAL PURPOSE VEHICLES

The key to commercialization is to combine the scientific potential with the needs and opportunities of the market at the right time. This requires both appropriate competencies and support at various levels – from institutional to financial one.

Accurate identification of market needs allows you to create solutions that are attractive to the recipient.

Qualified staff responsible for technology transfer, with experience in product management and scouting projects with potential, is often a key factor determining the success of the entire process.

Research that reaches TRL stage 9 has a greater chance of commercialization; unfortunately, only some of them reach this stage due to lack of funds for continuing activities. Therefore, the university evaluation system, in which the importance of scientific publications currently dominates over commercialization activities, would also need to be changed.

At the same time, the world of commercialization requires the ability to predict trends and demand for technologies.

In countries with a deep understanding of the value of commercialization of research, analysis centers are being created which, among other things, subject patent databases to AI analysis, identify both short- and long-term needs for new technologies and the development of the state of the art.

But the commercialization of science also means the commercialization of know-how and scientific knowledge understood as inter-sectoral cooperation between universities, research institutes and enterprises, which may take the form of joint research projects, research consortiums or scientific cooperation agreements.

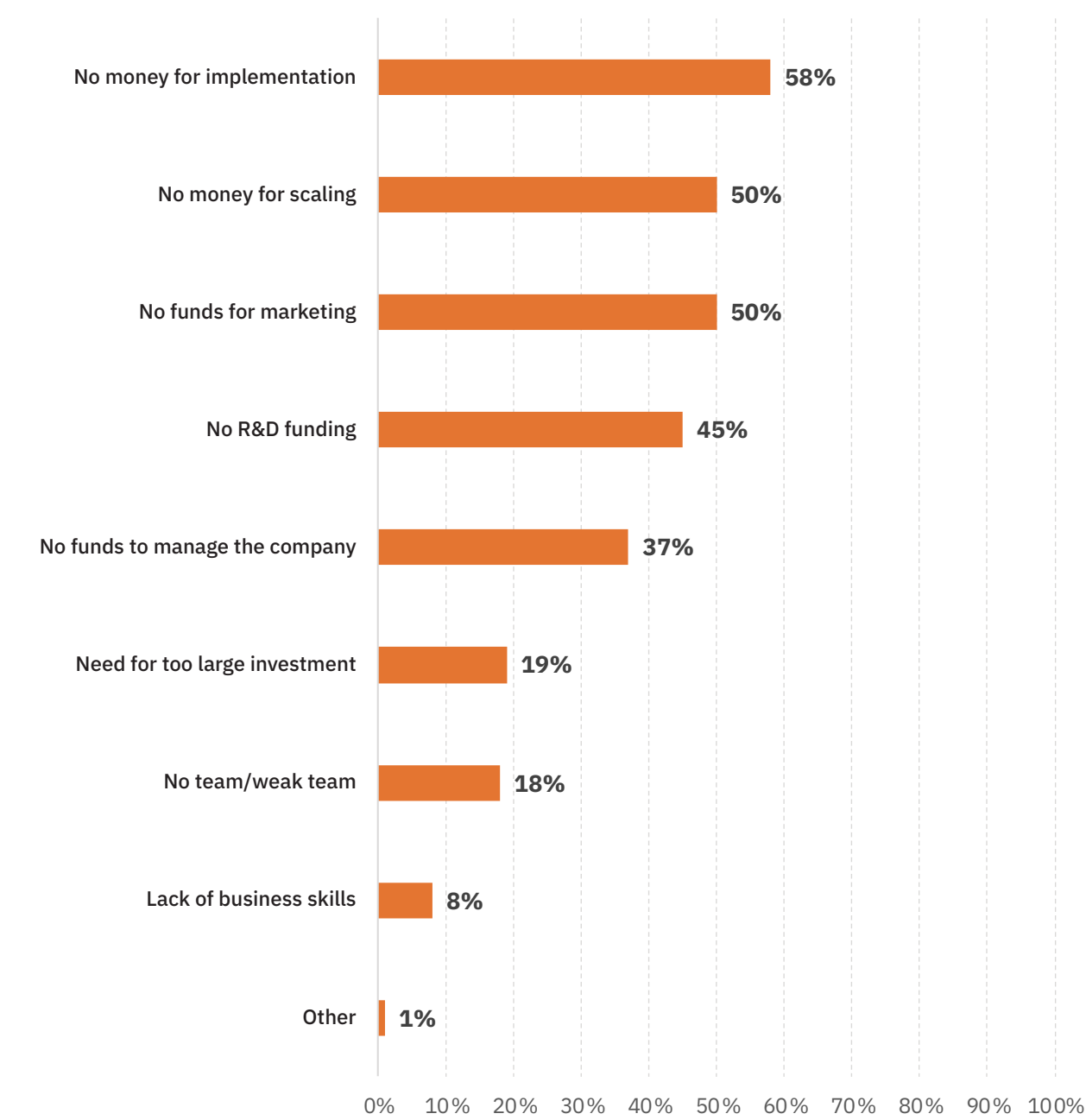
Such a pragmatic approach aimed at solving the problems of enterprises and economic sectors may not be as spectacular as the creation of „unicorns”, but it is common and has a direct impact on the reality around us.

IMPLEMENTATION

Back of money for implementation is a factor inhibiting the development of the company/solution indicated by approximately 60% of startups surveyed by Akces NCBR.

The amount of capital needed for this activity is often determined by the type and industry of the solution. The implementation of software products, e.g. mobile applications, is relatively less expensive than, for example, deep tech technologies.

CHART 15. Factors inhibiting development



Data source: Own study based on Akces NCBR research

A way to effectively and relatively quickly introduce a product to the market is scouting.

According to the *Współpraca startupów* report, cooperation between startups and corporations is a simple and less time and financially engaging way.

It involves cooperation with a corporation that will implement a specific solution in return for shares. In this case, the customer is a corporation and the service provider is a startup²¹.

A corporation does not always have pre-defined product assumptions. Then, cooperation with a startup requires greater commitment and involves identifying the problem and proposing a solution

The first implementation will be tailored to the specific requirements of a given corporation for its benefit²².

Corporations also operate in the accelerator formula, where they treat programme beneficiaries as real assistance and products as potential profit.

Participating in a corporate acceleration programme can be a fast path to implementing a solution. Corporations such as PGNiG, PZU, PKO Bank Polski, Orange and Żabka already run such programmes²³.

However, it should be taken into account that startups participating in or wishing to apply to specific accelerators must meet requirements specific to a given programme and most often represent a specific industry for which a given corporation has demonstrated demand.

21 If not CVC, then what? *Współpraca startupów z korporacjami*, Fundacja Startup Poland, Warszawa 2023
22 as above
23 as above

”

Cooperation between a startup and a corporation sounds seemingly easy, but in reality it is an extremely complex process.

ANNA KAŻMIERCZAK

EXPERT COMMENTARY

Corporations as the driving force behind acceleration

ANNA KAŻMIERCZAK

VC INVESTOR EMEA, POLAND LEAD, PLUG AND PLAY TECH CENTER

The current trend in the innovation ecosystem focuses not only on cooperation between corporations and startups, but also on their interest in investing in ideas or even making acquisitions.

At Plug and Play, we prioritize partnering with startups in early stages of development to help bring innovative ideas to market. In response to corporate needs, we have created dedicated acceleration programmes designed to support the creation of innovative solutions by startups, with corporations being the main driver of those programmes.

Our business model is based on two main groups of stakeholders: startups and corporations. Cooperation between a startup and a corporation sounds seemingly easy, but in reality it is an extremely complex process. Our open innovation platform connects over 500 corporations around the world with startups to develop innovative solutions together. What's more, at Plug and Play we create CVC funds, supporting corporations in the area of investments.

In Poland, the FinTech, Health and Gaming industries are particularly promising, but the interest of corporations may also cover other areas.

We care about the exchange of knowledge between technical universities and business centers, believing that such cooperation is crucial for providing innovation.

Cooperation with research centers and supporting their development are key elements here. The founders of DeepTech solutions from France, the UK and Germany come from the most renowned universities in Europe, and for us it is important that the Polish academic scene is able to compete with them. Polish technical universities, such as the Warsaw University of Technology or the AGH University of Science and Technology, have huge potential, but the solutions produced at universities should not be isolated from the market.

We aim to build networks around the entire ecosystem, connecting academia with business, government and corporates to create a dynamic innovation platform.

2. Business education area

Bureaucracy and the variability of legal and tax regulations may also hinder the dynamics of startup development.

If there is no person in the team who specializes in the topic, the founder is responsible for knowledge of legal issues.

The pursuit of innovation and its subsequent introduction to the market may result in project teams being less interested in proper analyzes

and research, and, above all, in recognition and dialogue with potential customers. This phenomenon involves many risks, including: incorrectly developed business model, failure to determine a detailed profile of target consumers, creation of an unfriendly product/service for the user, improperly developed marketing strategy, incorrect valuation of the market offer, incorrect communication and product positioning²⁴.

WORKSHOPS AND TRAINING

These risks can be partially eliminated through appropriate education of startup founders, which should begin before the company is established.

Thematic workshops offered by incubators, accelerators or university entrepreneurship development centers seem to be a good solution in this matter.

An additional value of such education is when the content path is individualized. However, it should be remembered that knowledge nowadays is democratized and access to it is made easier thanks to the Internet.

Theoretical knowledge may not be sufficient to effectively manage situations during the development of a startup. Thematic workshops account for only less than 12% of responses regarding the expected support for a startup, while business mentoring fares much better here, as much as almost 50%.

“

The educational aspect of acceleration programmes, e.g. in the form of training to improve the qualifications of employees, is very important. An example would be learning how to pitch, an important competence in startups, sometimes even deciding about its “be or not to be”.

An acceleration programme can be said to be effective if it combines the possibility of developing competences in various fields, but also supports the startup in reaching various decision-makers and helps to open their doors.

Startups should choose accelerators wisely from which they will actually be able and willing to get something. To avoid the tendency to throw ourselves at everything we can get our hands on just to be able to boast about it on social media or a website, without any actual substantive benefit.

KACPER KOSSOWSKI
ECOBAN

BUSINESS MENTORING

In the opinion of the surveyed startups, business mentoring can fill the gap between theoretical knowledge and practical knowledge, i.e. the implementation of tasks. Over 70% of surveyed startups that used mentoring rate its usefulness in the commercialization process of their project as good or very good.

Business mentoring, unlike ordinary mentoring, is oriented towards the commercialization of the solution with appropriate expert supervision and should be based on a master-student relationship involving the development of the student’s potential. A relationship that will allow us to jointly solve and evaluate problems that founders face. This form of mentoring should prepare the founder to adopt a long-term business strategy that will enable effective implementation or increase of the TRL of a given solution.

In the case of business mentoring, the role of a mentor is taken by a person who has achieved business success in his or her field or has practical knowledge of industries and specializations. The student, on the other hand, is the founder of a startup or a project team.

A business mentor in a startup ecosystem is most often an experienced founder, serial entrepreneur, investor, business angel or specialist in areas related to business or product development. It was the businessman who was a mentor for 80% of the startups participating in the research, and almost half (approximately 50%) of them participated in mentoring with the investor at the same time. Founders’ declarations show that the greatest value comes from mentoring provided by a businessman or investor.

Startup work with a business mentor for individual sessions focused on enterprise development problems or solutions.

It is important that the time allocated for mentoring is not limited to several hours, but is a long-term process that, as previously mentioned, will allow for verification of the achievement of the set goals.

When asked about the time allocated to mentoring, startups in a significant minority indicated that they worked with a mentor for more than 60 hours (15%), of which more than 100 hours of mentoring were carried out by 8% of them.

Business mentoring in order to build an appropriate business strategy may focus on topics related to market research, checking the product’s potential, creating a business plan, or learning presentations or marketing issues. Often, a mentor provides industry assistance in the development of technology, product and service.

Moreover, business mentoring, depending on the stage of startup development, should also be based on cooperation with various experts. It is practical knowledge that is the greatest value of mentoring, according to 44% of respondents. The knowledge of an expert mentor usually comes from years of practice, and access to it is most often provided by startup support programmes that are a source of contacts. Mentors themselves appreciate the value of mentoring in the context of accelerating the development of the venture.

The ideal mentor in the assessment of startups should be an experienced practitioner who runs a business, often also in a similar industry, or has a history of running a business that has been successfully developed and sold. Importantly, the ideal mentor should work together with the founder to develop the idea, providing advice based on his or her expertise and experience, as well as assistance in establishing contacts.

24 Start-upy Pozytywnego Wpływu. Innowacje Pozytywnego Wpływu. Raport 2023, Koźmiński University 2023.

“

Through substantive support, expert acceleration programmes accelerate the development of the venture, implementation of business projects and increase the chances of implementing the proposed solutions on the market and commercialization.

ANDRZEJ BORUSIEWICZ
AKCES NCBR MENTOR,
VICE-RECTOR FOR SCIENCE AND
DEVELOPMENT, INTERNATIONAL
ACADEMY OF APPLIED SCIENCES
IN ŁOMŻA

Mentoring is often a mutual cooperation. Identifying the needs of a startup and helping to solve problems is an important element of a mentor’s work.

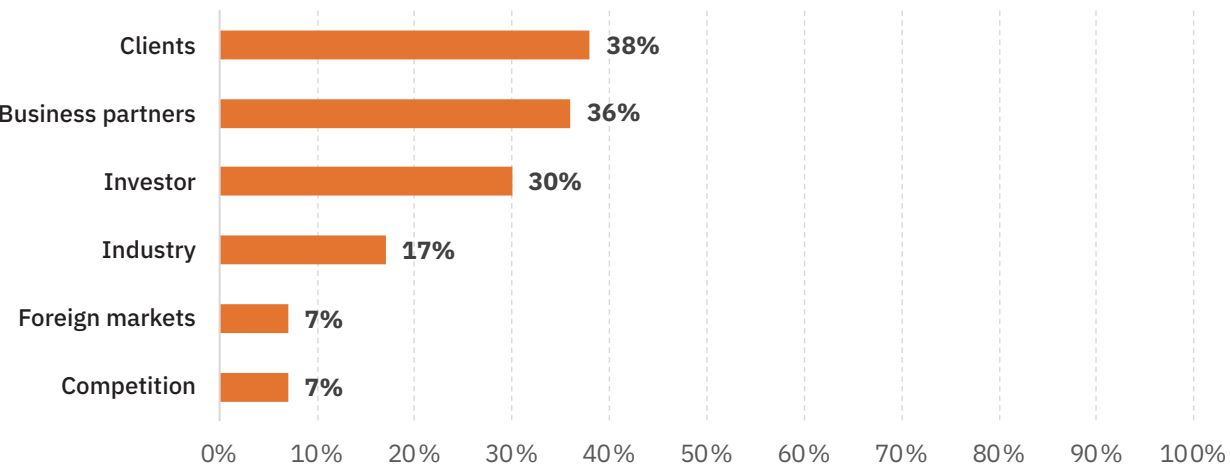
It sometimes happens that, using his experience, he has a different perspective on the problems that a young entrepreneur faces. He may also be the first critic of some actions. Here, it is up to the founder whether he trusts expert knowledge or follows his beliefs. The added value of this form of mentoring is access to his group of contacts or network, including potential investors.

NETWORKING

Sharing contacts and supporting the creation of startup relationships is often an area developed by a business mentor who helps teams reach people who are strategic for the startup, e.g. investors.

The acceleration programme helped almost 40% of startups in building a network with business partners. The same was true in the case of establishing contacts with customers. Nevertheless, the network was much less often built with the perspective of foreign markets or competition. In these two cases, only 7% of startups managed to do so.

CHART 16. Groups of contacts contacted through the acceleration programme



Data source: own study based on Akces NCBR research.

As the founders themselves note, knowing a business expert, and in the case of an acceleration programme, a mentor, can have a positive impact on a startup at various points in its development, even after the mentoring stage has ended, e.g. during acceleration, those contacts remain.

“

The biggest benefit of participating in such an [acceleration] programme are contacts. Those contacts simply pay off, no one knows when, no one knows at what point. But mentors are people who have struggled with similar problems and can simply lend a hand when you least expect it.

**JAKUB WUJEK
& DAMIAN PERYDZEŃSKI**
WAVY

One of the tools supporting establishing contacts are acceleration programmes. According to Akces NCBC research, they help in establishing contacts with business partners, customers, investors and industry.

Networking can also be part of support programmes, e.g. by gaining contacts during workshops, but it can also occur during industry events, such as conferences and other events.

It often takes the form of guided networking, e.g. using hot desks, applications or people managing the process, to facilitate establishing contacts.

TEAM BUILDING

Building and developing a team is one of the most important factors influencing the development of a company. The proper selection of people for appropriate positions with their relatively dynamic development is a distinguishing feature of the startup environment.

In the case of sales success or first investments, the pace of business development is fast, which may result in an inappropriate selection of collaborators or, in the absence of funds for remuneration, a too small team with a lot of workload.

The risk of venture failure along with frequent challenges for the founder (requirement to change industries, lack of time for private life) may lead to negative moods in the team or eventual lack of motivation.

“

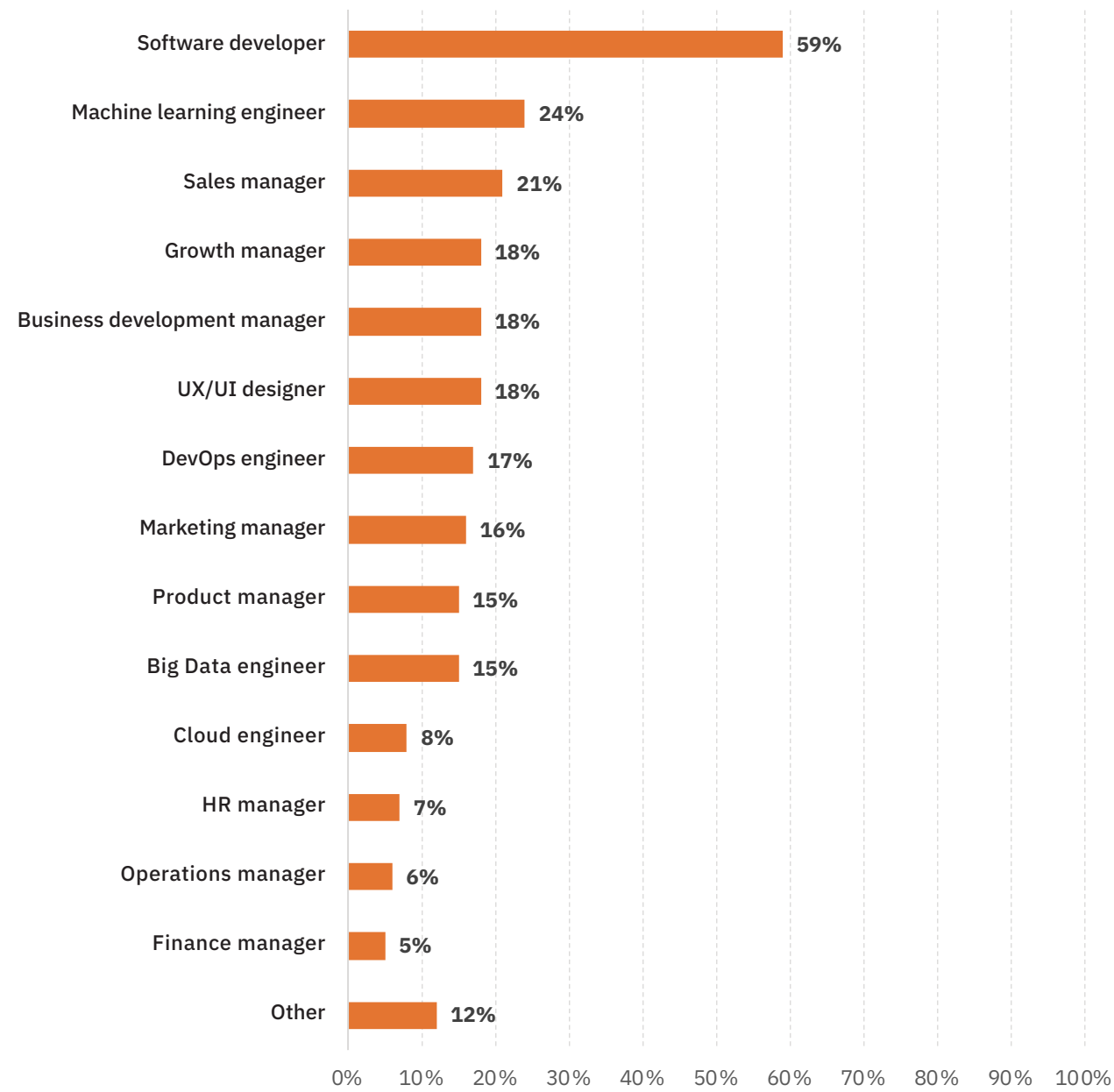
The main challenge faced by each startup is to create a good product and then attract strategic investors; one of the barriers is the problem of acquiring employees while the costs of employing them are rapidly increasing.

ANDRZEJ BORUSIEWICZ
AKCES NCBR MENTOR,
VICE-RECTOR FOR SCIENCE AND
DEVELOPMENT, INTERNATIONAL
ACADEMY OF APPLIED SCIENCES
IN ŁOMŻA

The lack of financial resources in a startup or knowledge about building a team may also affect the problem of recruiting qualified specialists. This leads to a spiral of lack of funding, because the lack of an appropriate team may result in difficulties in attracting an investor willing to invest capital in a startup.

According to data from the Startup Poland foundation, the most sought-after competencies for work in startups include primarily IT developers, machine learning engineers and sales managers²⁵.

CHART 17. Competence gaps in startups



Data source: *Polskie start-upy 2023*, Fundacja Startup Poland, Warszawa 2023

25 *Polskie start-upy 2023*, Fundacja Startup Poland, Warszawa 2023.

“

I have seen startups created and managed by the so-called First Time Founders, i.e. people who are building their company for the first time. There are many challenges for them, and the main challenge is learning how to manage a company. Finding yourself in a leadership position where you have to hire people, enforce their responsibilities, and fire them if something doesn't go well. Decide who you want to work with and spend money on these employees. Often, people who come with a technology background have great knowledge of their field but have no management experience. Managing people is their first challenge. The second challenge is how to be a leader of a venture if they haven't been such a leader before. The third challenge is to understand normal everyday business life. In this respect, I refer in particular to founders who come from their specialized field. The challenge for them is to learn, for example, how people in corporations make decisions or what the purchasing process looks like. If you come from the scientific world, you simply don't know this. If you're in your twenties and this is your first company, you don't know that yet either.

JULIA KRYSZTOFIAK-SZOPA
AKCES NCBR MENTOR,
INDEPENDENT CONSULTANT

Business mentors can provide support in learning how to build a team, as they use their existing experience and knowledge to identify team development opportunities tailored to a given startup.

The InCredibles *Przedsiębiorca bez dyplomu* report draws attention to the importance of higher education and the ways in which startup founders can acquire various forms of knowledge. According to Agnieszka Skala, knowledge, as well as the social capital of the founding team, is the basic resource of a startup at the time of commencement of operations. Moreover, available research shows that people with higher education are more likely to decide to set up a startup. McKinsey research conducted on 100 „unicorns” proved that 95% of their founders graduated from higher education²⁶.

Research conducted for the publication *Przedsiębiorca bez dyplomu* shows that the lack of formal education may constitute a serious barrier when applying for a job in a startup or during its operational activities. As one of the respondents noted, when applying for a research grant, having a person with a PhD on the team has a positive effect on the final result of the competition. Moreover, many of the respondents emphasized that in Polish reality the lack of a diploma means worse treatment from potential investors²⁷.

Also during the interviews conducted with founders for the InCredibles report, conclusions were drawn about the importance of good selection of people for the team. This is about knowledge, experience and skills that influence the implementation of tasks. Among the respondents, this is a key factor in the likelihood of achieving strategic goals and obtaining investments²⁸. Most investors declare that they take into account the personality and competences of the founder and the team when making an investment decision.

26 Entrepreneur without a degree? Wykształcenie start-upowców w Polsce, Incredibles
27 as above
28 as above

”

I believe that with each generation of startup founders, we will see more and more success stories.

DOMINIK ANDRZEJCZUK

EXPERT COMMENTARY

Knowledge, talent and experience – the recipe for a successful startup

DOMINIK ANDRZEJCZUK

QUANTUM DATA CENTER CORPORATION

The greatest common factor across all major technology ecosystems is people. People who are trained or educated in science, technology, engineering and mathematics (STEM).

In Poland the total number of graduates from this area was 761 k in the period between 2013 and 2019. For comparison, this is approximately half the number of graduates from France, Germany or the United Kingdom. This is more people than in Spain or Italy. This is important because in Spain, primarily in Barcelona, Italy, and Milan, there are many competitive startups and research institutions where the emphasis is on STEM education. Poland is #4 out of all countries in Europe.

During my stay in Silicon Valley, everyone was looking for someone with a technical background. You had to have a technical background to start a tech company. It's not that it's impossible, but it has always been favored to have technical co-founders and technical CEOs. However, Polish startups lack business talent. I believe that you can work on how to sell abroad. Polish companies feel comfortable on the Polish market and fall into a mousetrap.

If you want to build a global, competitive business, you need to start outside your home market.

The ecosystem in Poland is starting to mature. At the beginning of 2010, we had dozens of „first generation” Polish startups. Many of them failed. Some of them were successful, they sold out. Now we are kind of starting the next generation of founders who have a lot of experience, whether they have failed or been successful, to then start new companies. So, I believe that the rate of conversion to success will be much higher because startups have a wealth of experience that they can now use to the next generation of startups.

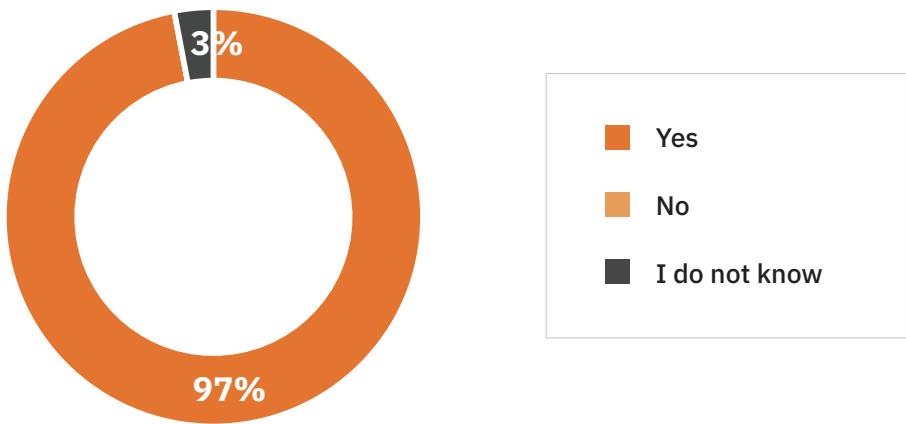
I believe that with each generation of startup founders, we will see more and more success stories. This will be an effect similar to what we saw in Israel in the early 1990s, where another wave of technology startups emerged that gave it its current reputation as a tech powerhouse.

3. Area of entering foreign markets and competitiveness

Openness to foreign capital could be a real factor in the development of Polish startups and the development of the Polish startup market.

The problem is not the founders’ reluctance to enter foreign markets, because – according to the Akces NCBR research – over 97% of respondents declare interest in internationalization.

CHART 18. Interest in entering foreign markets



Data source: own study based on Akces NCBR research.

Estonia is still a model for entering foreign markets, with 40% of the value of startups located in the country.

For comparison, in Poland this number is 90%.

According to the *Polskie start-upy2022 report*, almost half of startup founders are considering fully moving their business abroad²⁹.

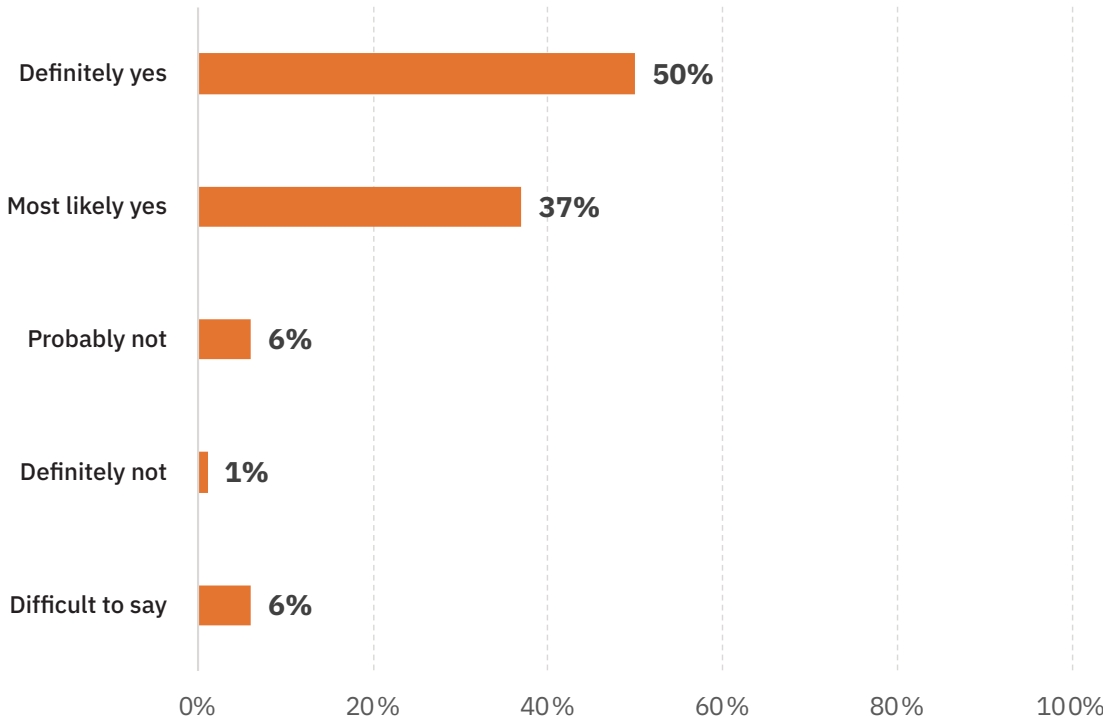
However, almost 90% of founders believe that their solutions can compete with foreign solutions³⁰.

90%
of the value of polish startups are located in Poland

Almost 50%
od startup founders are considering fully moving their business abroad

29 *Polskie start-upy 2022*, Fundacja Startup Poland, Warszawa 2022.
30 *Polskie start-upy 2023*, Fundacja Startup Poland, Warszawa 2023.

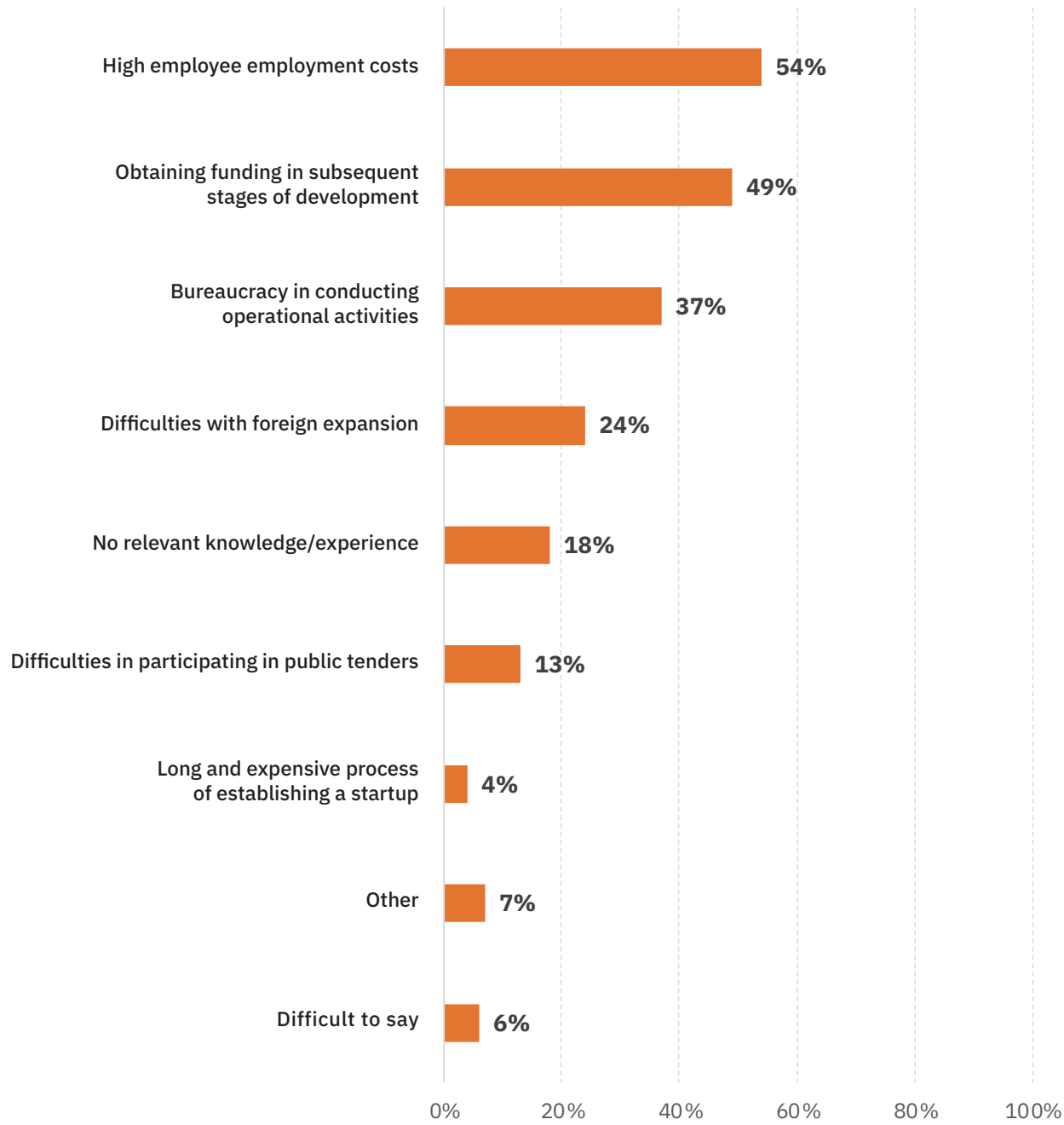
CHART 19. Knowledge and tools and competing with foreign solutions



Data source: Raport *Polskie start-upy 2023*, Startup Poland

Despite the high belief in the market value of the product, as many as 24% of those surveyed by the Startup Poland Foundation believe that difficulties with foreign expansion are the most difficult barrier to overcome in a startup’s activity.

CHART 20. Barriers to startup operation



Data source: Raport *Polskie start-upy 2023*, Startup Poland

Therefore, the problem is not the reluctance to go outside the country. Blockages or potential problems may result from the assumptions used to build a startup, brand and product.

While the exemplary Estonian innovation market has been operating globally from the very beginning, which is largely due to the small local economy, Polish entrepreneurs

plan a strategy mainly for the Polish market at the beginning of their activity, and only in the subsequent phases do they think about further expansion.

Failure to prepare the product and development plan from scratch with foreign markets in mind is of enormous importance here. Just like the ability to present a solution, the so-called pitching, in line with current sales trends.

“

It is important that founders and business angels demand this from startups to build companies that will immediately think and act globally or at least pan-European. There is something like a middle market trap in Poland. You can run a business that will generate PLN 5-10 million in turnover in Poland, and then the growth will stop. Companies from the Baltic countries or Ukraine more often manage to enter the international market because they immediately build a company for markets other than their own, and 99% of Polish companies I talk to say that they will first build Poland and then conquer the world.

MACIEJ FILIPKOWSKI
ZAPROJEKTUJ SWOJE ŻYCIE
PODCAST

As it turns out, scientific teams, thanks to their experience in working in an international environment, can operate on foreign markets more easily. Not only by overcoming the language barrier, but also by creating and promoting the product internationally, often in cooperation with partners from other countries acquired during the work.

“

When it comes to foreign markets, being a scientist definitely makes it easier for us to negotiate at the international level. We naturally operate in an international environment, and our projects are carried out with foreign entities. We cooperate with them in scientific research, but also create joint publications. Moreover, we actively participate in international conferences.

All this allows us to have a global view, which translates into managing our company in a way that allows us to operate effectively on international markets.

In the case of startups, it is crucial to create innovations with a global reach. Limiting yourself to the local market may result in your company losing out to foreign competitors.

MATEUSZ MARCZEWSKI
CERMAXMET

The competitiveness of Polish startups is an important issue, but they face various challenges. In addition to the previously mentioned financial or substantive problems, there are also those related to establishing partnerships, cooperation with corporations, universities and the above-mentioned failure to enter foreign markets.

In order to effectively respond to the needs of startups in Poland, it is important to increase the availability of funding by developing the investment ecosystem, enabling easier cooperation with the public and corporate sectors, and promoting support programmes for entrepreneurs, including business training and assistance in marketing and international expansion.

Additionally, it is necessary to develop support measures for the education of entrepreneurs, build effective mentoring programmes and eliminate administrative barriers, which will facilitate establishing and running startup businesses. Creating a favorable innovation environment, cooperation with research institutions and promoting Polish startups on the international arena can also significantly influence the development of this sector.

”

Our model is based on diversity. We select individuals with potential and invite them to the programme.

KATARZYNA WÓDKA

EXPERT COMMENTARY

Incubation as an introduction to acceleration

KATARZYNA WÓDKA

TEAM MANAGER, INNOVATION DEVELOPMENT DEPARTMENT,
POLISH DEVELOPMENT FUND

The incubation aims to support startups in the early stages of development. In the PFR School of Pioneers venture building programme run by PFR, we create ideas, accelerating the development of innovations and providing potential investment targets for venture capital funds.

We reach people who are wondering whether the startup path is for them and we give them the opportunity to check whether this is the right way for their development and success.

Our model is based on diversity. We divide the participants into 4 personality types – people representing the scientific, business and IT communities and members of teams responsible for creative tasks. With the help of psychologists, we select individuals with potential and invite them to the programme. Every year, 50 unknown people from different backgrounds come to Warsaw and face the task of building a team and jointly developing a startup concept. The PFR School of Pioneers supports these newly established teams and provides them with knowledge during development and business workshops. Their key to success is getting out of their comfort zone and changing their thinking about building a business. We work with participants to prepare them for talks with VC funds and corporations, starting the sales and commercialization process. We encourage them to apply to acceleration programmes to further develop their ideas.

After 6 years of operation of the PFR School of Pioneers, we have 300 graduates and over 90 startup ideas, from which over 50 companies have been established. 29 of them are still operational today. Moreover, our Pioneers have collected over PLN 220 million of funding.

Graduates of the School of Pioneers do not always create a startup in the same team in which they worked in incubation. Some people have checked whether the entrepreneurial path is for them, but have not decided to take the risk or have concluded that it was not „the” time yet. Some joined another team. Most stayed in the startup ecosystem.

While working with new challenges, these people often discovered not only their own superstrengths, but also other team members’ superstrengths. This is a value that probably no one expected during the incubation application, because in addition to gaining new knowledge, they learned something new about themselves, which helped them in further development.

PART 3

Acceleration

Startup acceleration aims to support entrepreneurs in the development of their idea.

PART 3

Acceleration

Startup acceleration aims to support entrepreneurs in the development of their idea. The connection between the concept and the issues of physics is not accidental, because in acceleration the „acceleration” of business results from additional support („energy”) of knowledge or finance.

Acceleration support is provided to startups by public and private institutions (accelerators), industry and corporations.

Accelerators help entrepreneurs bring their technologies, ideas or products to the market, while adapting to the changing market situation and its needs³¹.

Acceleration institutions in Poland have been operating for over 10 years, and their number has increased significantly during this period.

Accelerators, despite their similarities, differ in terms of programmes and fields.

Differences may occur in elements such as:

- mentoring and developing business skills form,
- programme duration,
- relationship with investors,
- technology-specific orientation.

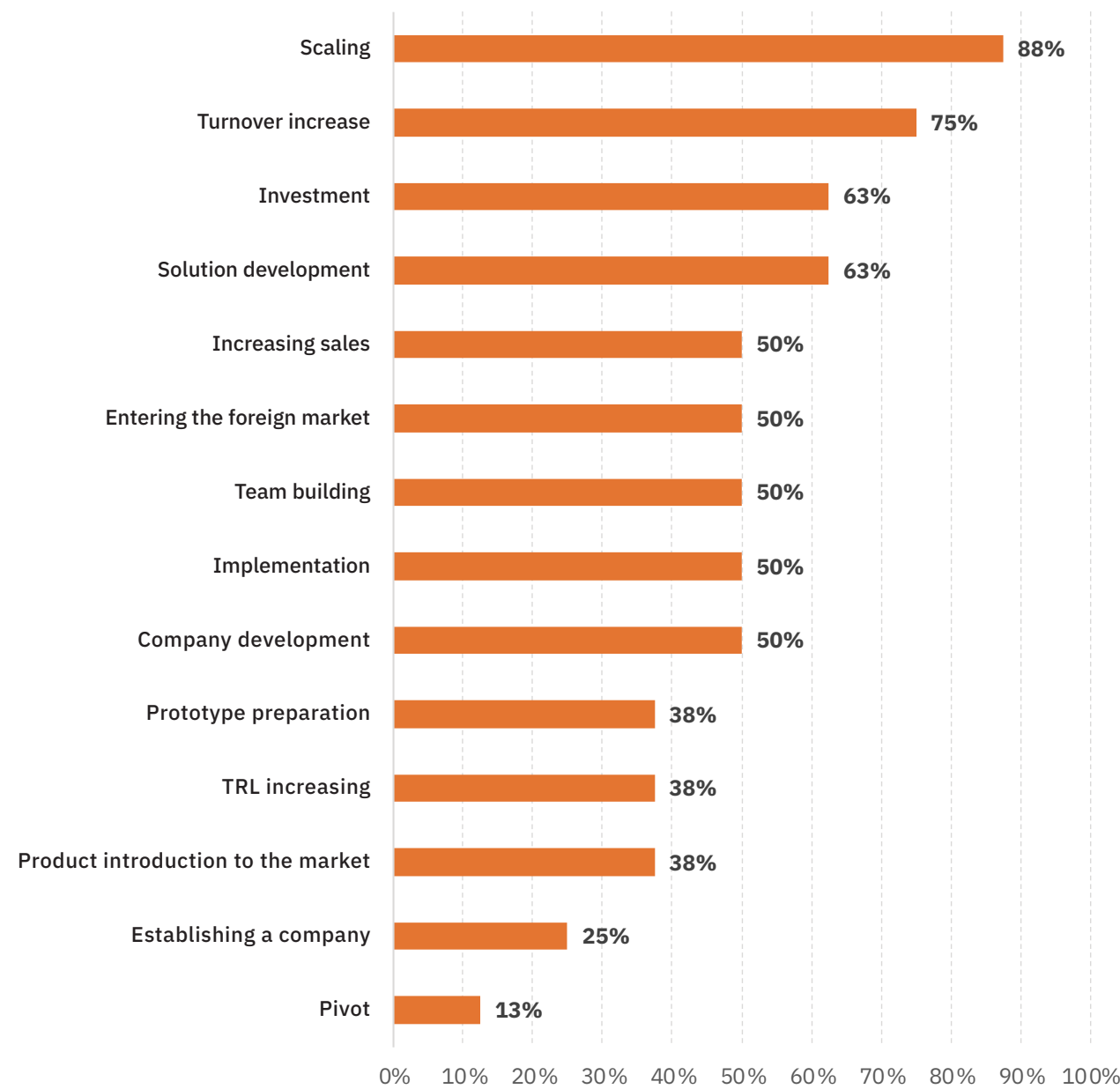
The general goals of acceleration include primarily business scaling, increase in turnover and investment.

Acceleration is the least aimed at pivot, i.e. a significant change in the startup's business model.

Accelerated startups should, thanks to acceleration, implement their idea, increase sales, enter foreign markets, expand their team or develop the company.

31 Dempwolf C, Auer J., Fabiani M (2014), *Innovation Accelerators: Defining Characteristics Among Startup Assistance Organizations*. 10.13140/RG.2.2.36244.09602.

CHART 21. Acceleration goals



Data source: own study based on Akces NCBR research.

The assumed acceleration goals influence the criteria used when selecting startups. Selection is usually carried out periodically, although some accelerators conduct continuous or occasional recruitment.

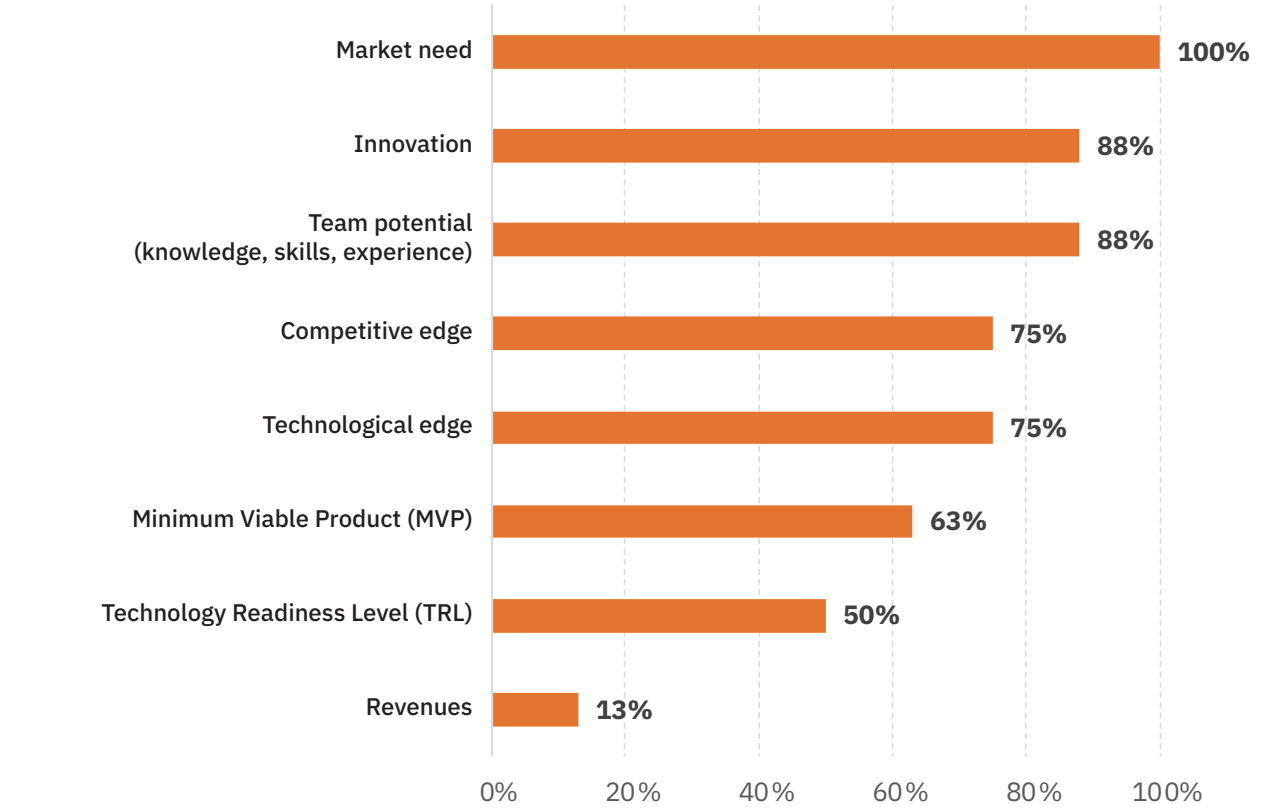
Accelerators make the selection of a given startup dependent on the revenue it generates in relatively small percentages.

It is the market need that is the main criterion.

Currently, acceleration programmes are aimed at various industries, with an emphasis on AI and software, which predominate in the startups selected for acceleration.

Startup ideas should be characterized by innovation. According to accelerators, ideas at technology level 3 to 5 require the most support. Up to 50% of the entities accelerated by them come from the R&D area, which is why these accelerators act as a catalyst for solutions generated in R&D work to be brought to the market.

CHART 22. Startup selection criteria used by accelerators



Data source: own study based on Akces NCBR research.

“

Thanks to our participation in accelerators, we gained invaluable experience, which allowed us to validate the market demand for our technology.

Accelerators are an important support for many early-stage startups, giving them access to the necessary resources needed to test their ideas.

PIOTR LAZAREK
NIRBY

An element that is also high in the assessment criterion is the potential of the team that will work on the development of the idea – its knowledge, skills and experience. As indicated in the *Polish Startups 2023* report, the ideal team should be diverse, composed of the best possible, but also committed people, which will translate into innovation and development of the startup³².

The startup ecosystem in Poland was influenced by the pandemic, the war in Ukraine, and the increase in inflation. The growing innovation ecosystem poses challenges for accelerators related to raising funds and startups that respond to current market demand.

32 *Polskie start-upy 2023*, Fundacja Startup Poland, Warszawa 2023, p. 55.

The researched accelerators use primarily social media and networks of contacts to acquire/search for startups. Industry events are also an opportunity to research ideas.

Acquiring new partners, including international ones, is also a challenge, which would stimulate entry into foreign markets.

According to the surveyed accelerators, due to the young ecosystem, building international cooperation is not natural and automatic for startups.

As support for startups has developed, the quality of acceleration programmes and the transfer of knowledge between experienced entrepreneurs and startup representatives have become more important.

“

I believe that the greatest value that an accelerator can provide in Poland or abroad is a community of people who jointly follow a path, a difficult path of building a business, and are able to share their experiences.

JULIA KRYSZTOFIK-SZOPA

AKCES NCBR MENTOR,
INDEPENDENT CONSULTANT

Research by MIT researchers shows that there are five categories of key stakeholders that influence the success of efforts to create an innovation ecosystem, as well as the growth and acceleration of innovation-based entrepreneurship in the ecosystem³³.

IMAGE 2. Key stakeholders within the innovation ecosystem



Data source: own study based on: P. Budden, F. Murray, MIT’s Stakeholder Framework for Building & Accelerating Innovation Ecosystems, MIT’s Laboratory for Innovation Science & Policy, 2019.

33 P. Budden, F. Murray, MIT’s Stakeholder Framework for Building & Accelerating Innovation Ecosystems, MIT’s Laboratory for Innovation Science & Policy, 2019.

Building a community as part of acceleration is of particular value, not only for startups, but also for the entire innovation ecosystem.

Therefore, as part of acceleration, cooperation between state administration, private institutions, corporations and investors is created. This allows for the involvement of experienced practitioners during acceleration, building a network, and adapting technological solutions to market recipients. In recent years, acceleration partnerships have been developing as part of dedicated acceleration programmes, which, stimulated by public funds, are to respond to current socio-economic needs (e.g. specific demand in a given industry).

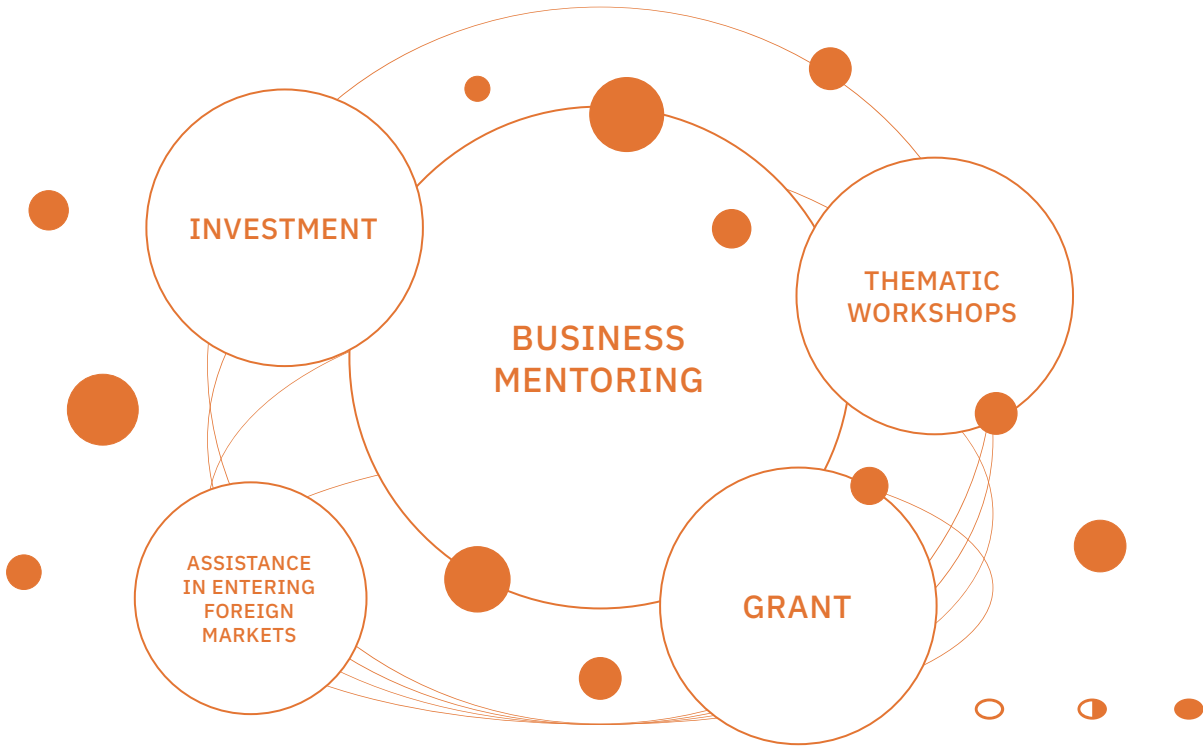
In the opinion of the mentors surveyed, the greatest added value of participating in accelerators is networking.

Accelerators open the door to the world of business, allowing you to meet people who can become not only partners, but also investors. These contacts are crucial, especially in niche industries where finding a partner or investor may be a challenge.

The basic support for a startup in acceleration is business mentoring, which enables the exchange of knowledge between a mentor/ experienced expert in business or industry fields and the mentee/startup.

External mentors, often with extensive experience, provide valuable feedback and perspective that allow you to adapt your strategy and business plan. This clash of thoughts and ideas with those of the experts ones is invaluable in the opinion of the surveyed startups.

IMAGE 3. Startup support



Data source: own study based on Akces NCBR research.

- Other forms of support include:
- assistance in obtaining investment,
 - thematic workshops,
 - funding/grants, as well as
 - assistance in entering foreign markets.

“Over the last 5 years, I have seen a lot of development, professionalization, involvement of more and more interesting projects on one side, a developing acceleration organization on the other side, more sensible allocation of funds and a consistent search for the best possible support for the projects that are in acceleration.

ANNA PODKOWIŃSKA-TRETYN
AKCES NCBR MENTOR,
COUNTRY DIRECTOR TOO GOOD
TO GO

The value that founders gain from partnering with accelerators cannot be overestimated.

It is not only help in the development of the company, but also investment in developing relationships and universal knowledge that shapes the career path and allows for a better understanding of the business ecosystem.

“To assess whether acceleration is effective and successful, you need to look at the final effect of acceleration. If the projects are well selected at the beginning and receive strong support, the chance of success is much greater.

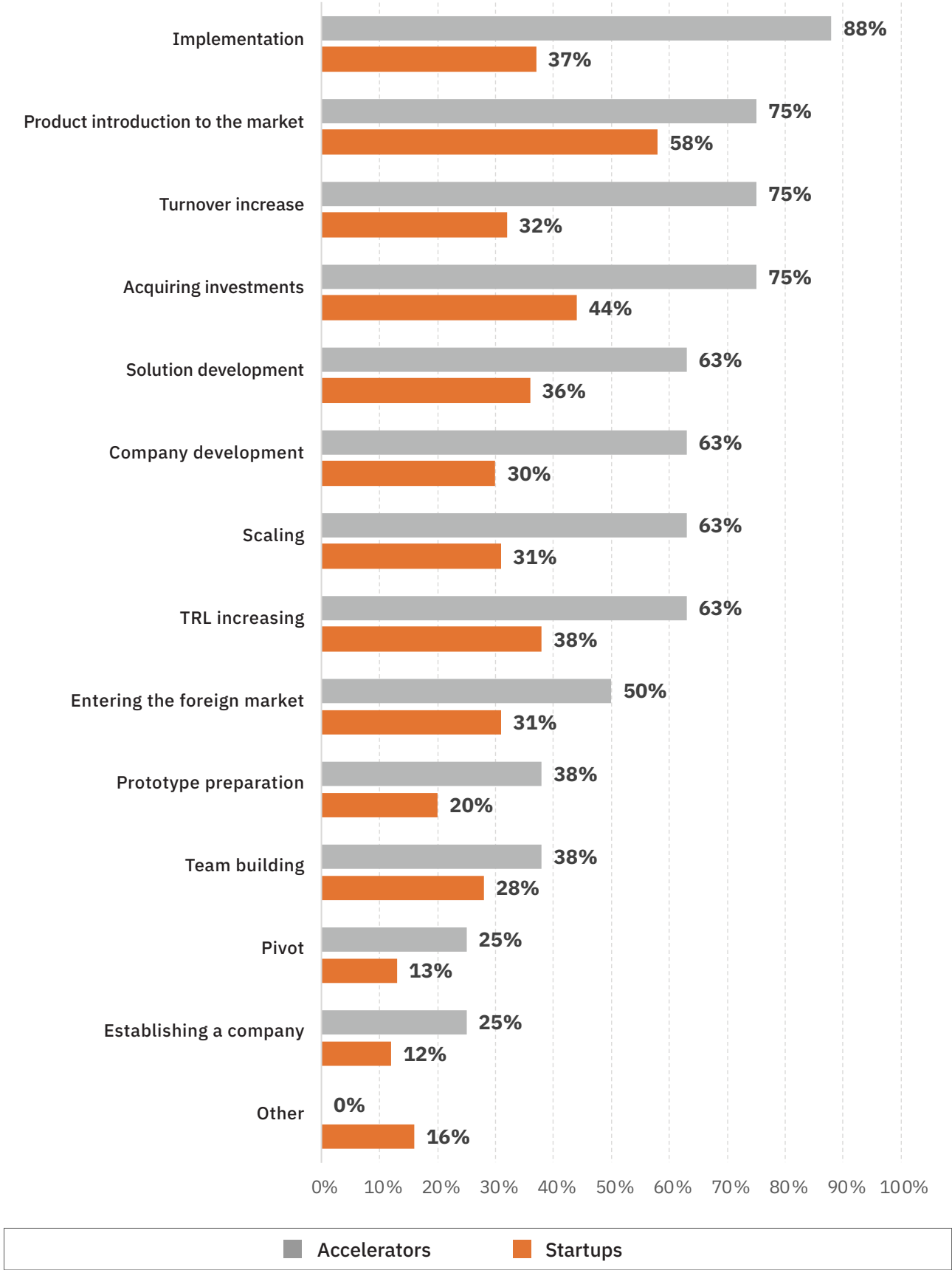
ANNA PODKOWIŃSKA-TRETYN
AKCES NCBR MENTOR,
COUNTRY DIRECTOR TOO GOOD
TO GO

Individual acceleration goals/effects from the perspective of the accelerator may be more or less important in understanding success compared to the opinions of startups.

From the startups point of view, obtaining investment is the most desirable effect.

However, during acceleration, implementation of the idea was most often assumed.

CHART 23. Understanding the success of acceleration from the perspective of accelerators and startups



Data source: own study based on Akces NCBR research.

”

It is worth inviting an organization to carry out the process that has the necessary experience and can offer support.

MICHAŁ MISZTAL

EXPERT COMMENTARY

Organizing acceleration – how to do it effectively

MICHAŁ MISZTAL

STARTUP ACADEMY

Organizing an accelerator is a complex and multi-threaded venture. The most difficult thing in the planning and implementation process is not so much putting all the elements together, but also achieving the goals we set for such a project.

The process of preparing an accelerator should start with precisely defining who is to be the main beneficiary of the programme.

The second step is to define an acceleration horizon that is consistent with the primary beneficiary's vision and goals. Search paths are defined that are consistent either with the technological challenges of companies as recipients of technology, or in the case of public acceleration – with regional smart specializations.

It can be difficult to define areas that are, on the one hand, precise and meet the needs, but on the other hand, general enough not to discourage startups from applying.

In order to achieve the intended goals of the acceleration programme, they need to be defined very precisely, and then the tools must be selected and the programme components should be adjusted to them.

It is worth inviting an organization to carry out the process that has the necessary experience and can offer support in preparing and carrying out the activities.

The whole of this complicated initiative usually takes about half a year and gives great satisfaction when, at the end, we can talk about implementations or increased business opportunities of the participants.

Even though Polish accelerators are developing dynamically, they are still lagging behind international giants such as Y Combinator or Techstars. International accelerators offer greater access to capital, global networks of contacts and opportunities for quick investments. Polish accelerators are gradually starting to think globally, promoting Polish startups on world markets, but there is still room for further development.

“

It is worth emphasizing that Polish accelerators are also starting to think globally. We, as StartupHub, have been placing great emphasis on searching for innovative solutions abroad from the beginning of our activity, while simultaneously presenting the strength and potential of our ecosystem. In short, we promote Polish startups on global markets – from Transcaucasia to Miami.

PAULINA BRYM-CIUBA
AKCES NCBR MENTOR,
CEO OF THE STARTUP HUB
POLAND FOUNDATION

The similarities between Polish and international accelerators are noticeable in their operating principles. The goal is the same – to accelerate business development. Differences appear in grant amounts and the specifics of mentoring. In Poland, startups learn how to effectively build a network of contacts and how to present themselves well, but they lack experience in conducting serious negotiations with foreign investors. At the same time, the pace of action, the variety of topics and the focus on results are the elements that distinguish the Polish market. Specific features of our market include financial support at the beginning of cooperation, but lack of liquidity of funding later.

Poland is also distinguished by accelerators created by large private enterprises that provide financial support, training and experience. The Polish market is characterized by a variety of industries, which allows startups to find programmes tailored to their needs. Cooperation with universities and research institutes favors innovation and technology transfer.

As for investors, Polish accelerators do not always prepare startups to achieve the level of investment readiness achieved by accelerators abroad. Startups that Polish accelerators have gone through may not yet be ready to obtain large rounds of funding of several dozen million dollars. Therefore, there is a clear difference in the level of development offered by Polish accelerators compared to more developed foreign markets.

Western accelerators also provide greater access to a global network of investors, customers, corporations and markets.

Finally, it is worth paying attention to the importance of building companies that from the very beginning think and act globally or at least at the European level. Avoiding the trap of the middle market in Poland may favor the success of startups, especially those from the Baltic region or Ukraine that immediately focus on conquering international markets. However, many startups from Poland still start by serving the local market, which may lead to limited development. Therefore, it is worth striving for a global perspective from the very beginning.

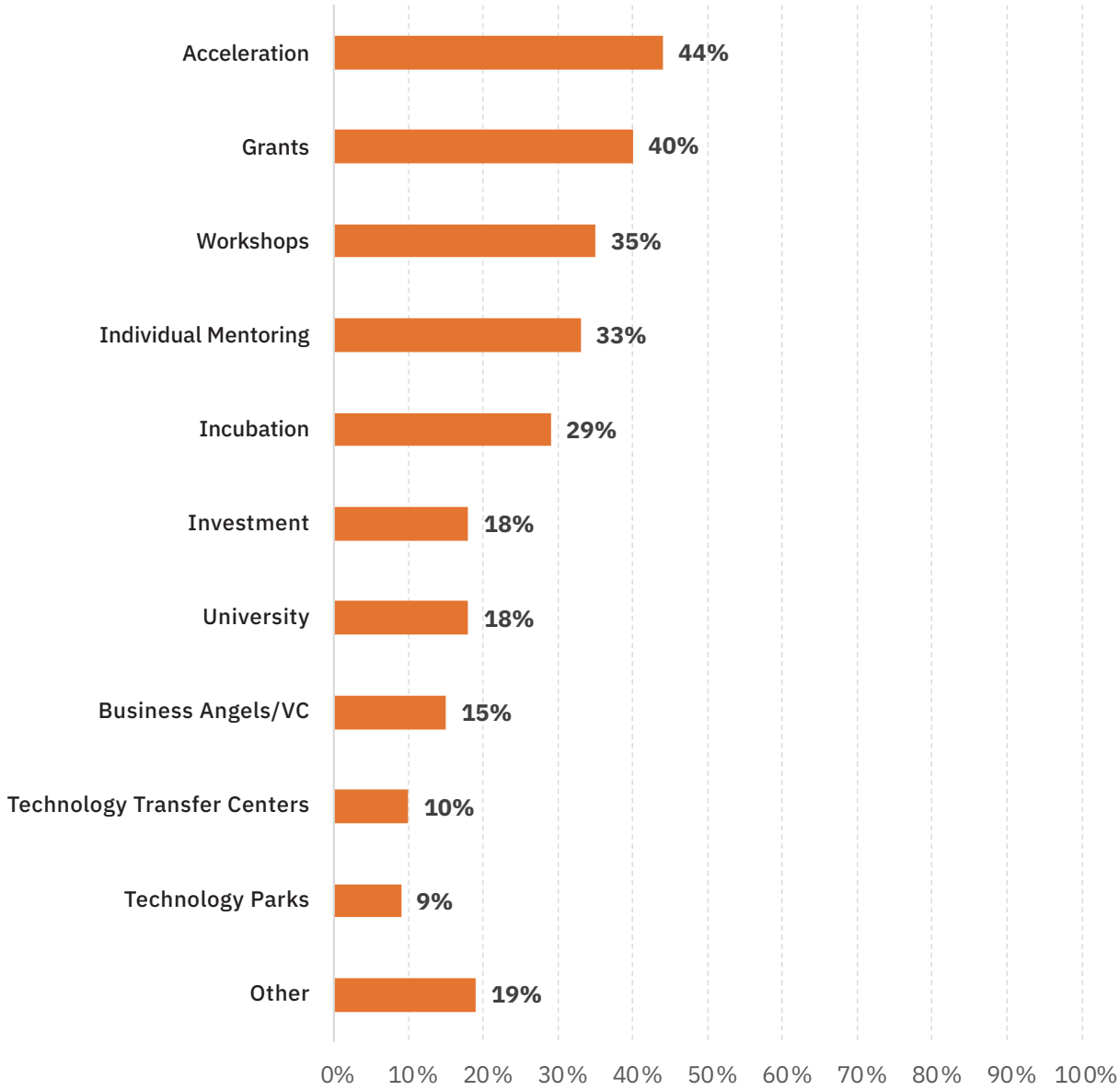
The main barrier to the development of the Polish market is access to capital and global networks, however, more and more Polish accelerators promote startups internationally. The Polish startup ecosystem has potential, but needs further development and a global perspective. It is worth investing in education and supporting startups that think globally from the very beginning in order to accelerate the development of the Polish ecosystem.

3.01.
Startup support market³⁴

In addition to acceleration, the startup ecosystem also offers other forms of support for the development of ideas in various stages of growth.

Support for innovative ideas is provided at universities (in Technology Transfer Centers and special purpose vehicles), in technology parks and incubators by Venture Builders.

CHART 24. Startup support forms



Data source: Own study based on Akces NCBR research.

34 The material was created in partnership with the Innovations Hub Foundation and The Heart SA.

TECHNOLOGY TRANSFER CENTERS

Technology transfer centers (CTT) are run at universities in accordance with the *Law on Higher Education and Science*.

Their goal is direct commercialization of the results of scientific activities generated at a given university.

This is done by selling the results of scientific activities or know-how related to these results, putting these results or know-how into use, in particular on the basis of a license, rental and lease agreement³⁵.

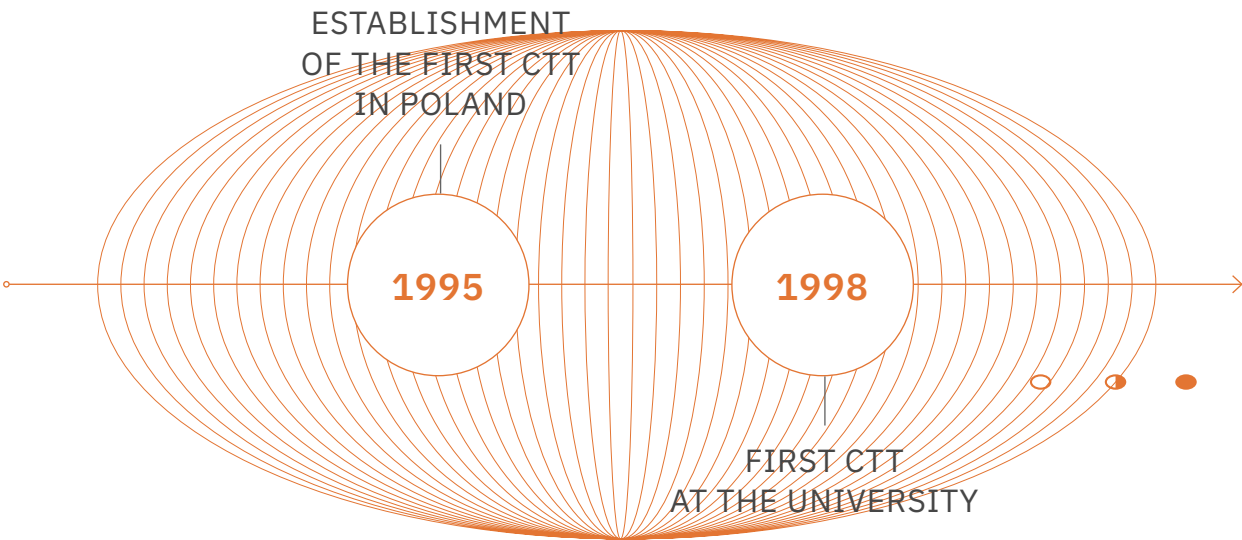
CTT employs, among others, innovation brokers, patent attorneys, legal advisors, project specialists and marketing specialists.

These people support scientists in commercializing their research results (e.g. through business analyses, market research, assistance in acquiring business partners, support in the field of legal protection)³⁶.

Dr hab. inż. Przemysław Dubel, in an article summarizing a quarter of a century of technology transfer at the University of Warsaw, writes that „(...) for such a transfer to be successful, it is first necessary to define, name, specify and legally secure what is to be handed over to investors, and ultimately for social use”³⁷.

The first CTT was established in 1995 in Wrocław at the Wrocław University of Science and Technology. The first CTT at the university was established in 1998 by the University of Warsaw³⁸.

IMAGE 4. Dates of establishment of the first CTTs in Poland



Data source: own study based on <https://www.uw.edu.pl/cwierc-wieku-transferu-technologie-na-uw/>

35 Article 148 of the Act of July 20, 2018 - Law on higher education and science (Journal of Laws of 2018, item 1668, as amended)
36 <https://swps.pl/kontakt/nauka-i-badania/centrum-transferu-wiedzy>; <https://ctt.ug.edu.pl/proces-transferu-technologie-w-ug/>
37 P. Dubiel, *Ćwierć wieku transferu technologii na UW*, [w:] Pismo uczelni „UW”, NR 3 (108) 2023, str. 36-37.
38 <https://www.uw.edu.pl/cwierc-wieku-transferu-technologie-na-uw/>

SPECIAL PURPOSE VEHICLES

Direct commercialization carried out by CTT is complemented by indirect commercialization carried out through special purpose vehicles established by universities.

Thanks to such a special purpose vehicle, the university, among other things, takes up or acquires shares in companies established by scientists, doctoral students and students (so-called spin-offs)³⁹.

Often, special purpose vehicles cooperate closely with the CTT run at a given university, e.g. at the University of Gdańsk, where the university authorities consent to indirect commercialization is given after the proceedings have been conducted by CTT⁴⁰.

According to data from the Agreement of Special Purpose Vehicles, more than 230 spin-off companies have been established from among the members of this agreement since 2014⁴¹.

TECHNOLOGY PARKS

Technology parks are entities classified as innovation centers. They are a tool for creating innovation and supporting entrepreneurship.

They are created on the initiative of public administration or are the result of cooperation between the worlds of business and science. In this formula, stakeholders want to achieve synergy effects and increase the growth dynamics of the local economy⁴². Parks usually gather companies and research and development centers from one industry, which facilitates communication between the originators of technology and its producers or recipients⁴³. Technology parks provide space for running business activities (e.g. offices or warehouses) and support services such as marketing and accounting. Additionally, they act as intermediaries in building business relationships and advise on issues related

to the transfer and commercialization of solutions⁴⁴. According to the Technology Park Research Report from 2019, almost 60% of parks conducted more than one type of activity, i.e. they also supported entrepreneurs as an incubator or technology transfer center. From among the projects implemented by technology parks, the most numerous were mentoring and research and development projects. Technology parks in Poland operate as different legal forms. These may be limited liability companies, joint-stock companies, budgetary units or foundations. In most of them, the main shareholder is the municipality, although there are exceptions where it is the provincial government, a foundation or even a university⁴⁵. According to information provided by the Polish Investment and Trade Agency, there are currently 77 industrial and technology parks operating in Poland, 20% of which are located in the Śląskie Province⁴⁶.

39 Article 149 of the Act of July 20, 2018 – Law on higher education and science (Journal of Laws of 2018, item 1668, as amended)
40 <https://ug.edu.pl/wspolpraca/otoczenie-spoeczno-gospodarcze/spolka-celowa>
41 <https://psc.edu.pl/>
42 Waligóra K., *Parki naukowe, technologiczne i przemysłowe jako narzędzie wspierające potencjał innowacyjny polskiej gospodarki*, [w:] *Współczesne wyzwania rozwoju gospodarczego: polityka i kreacja potencjału. Cz. 1, Kreacja, innowacyjność, handel zagraniczny*, red. E. Gruszevska, Białystok 2015, s. 171-186.
43 https://www.paih.gov.pl/dlaczego_polska/zachety_inwestycyjne/parki_przemyslowe_i_tehnologiczne/
44 <https://forsal.pl/artykuly/423891,czym-sa-parki-technologiczne.html>
45 M. Mażewska, A. Tórz, *Raport z badania parków technologicznych 2019*, Stowarzyszenie Organizatorów Ośrodków Innowacji i Przedsiębiorczości w Polsce, Poznań/Warszawa 2019.
46 https://www.paih.gov.pl/dlaczego_polska/zachety_inwestycyjne/parki_przemyslowe_i_tehnologiczne/

IMAGE 5.

TECHNOLOGY PARKS IN POLAND



Data source: own study based on: https://www.paih.gov.pl/dlaczego_polska/zachety_inwestycyjne/parki_przemyslowe_i_tehnologiczne/

INCUBATORS

Incubators are a place where you can start without a ready idea, having only the implementation skills or the will to act. They shape startups, certify them and are knowledge centers for founders, helping to solve their current problems.

They are also centers that have extensive knowledge in the field of creating and running companies, and also draw conclusions from the experiences of startup founders.

They offer mentoring, experts, contractors and know-how in the commercialization process, and create programmes that smoothly introduce you to the world of business.

At the core of their activities is business creation, with education supporting this process (never the other way around).

Workspaces and workshops, although important, are only an addition to the main process – creating startups that verify technological and business assumptions in iterative processes (including lean methodology).

Universities, technology hubs and R&D centers also play a huge role in the initial phase of startup development in Poland. However, it is incubators that should play a key role in creating incubation procedures, shaping the pre-seed sector and creating high-class project teams on the market (match-making processes) and ideas (discovery processes).

Incubators are the foundation of a healthy startup funnel, bringing new companies to the market that drive the entire startup sector.

Without solid incubation, this market is exposed to a serious crisis, manifested by the outflow of investments from the region, a high bankruptcy rate of startups and a low effectiveness of government programmes aimed at supporting this sector.

Worse yet, the lack of projects will force local funds and investors to invest abroad due to the lack of high-quality projects in the local market.

”

Currently, the Polish ecosystem is characterized by a lack of know-how and appropriately qualified incubation staff.

KACPER RACIBORSKI

EXPERT COMMENTARY

The reality of startup incubation in Poland

KACPER RACIBORSKI

PRESIDENT OF THE INNOVATIONS HUB FOUNDATION

When analyzing the Polish incubation landscape, we encounter a difficult reality – the lack of official research and reports. Even though Polish incubation has consumed several hundred million zlotys in various activities, Polish incubators often do not have significant success stories and do not report on the successes of their beneficiaries.

Currently, there are approximately 10 institutions on the Polish market that declare to conduct incubation activities, but most of them focus only on renting space and pre-incubation processes (offering legal and accounting activities, as well as their legal entity in the context of issuing invoices and employment).

They do not implement basic incubation activities, such as matchmaking, discovery or project modeling processes. Most of these entities rely on public support, which limits their possibilities of capital acquisition and participation in the success of supported ventures.

Currently, the Polish ecosystem is characterized by a lack of know-how and appropriately qualified incubation staff

As the Innovations Hub (InHub) foundation, we consistently strive to implement foreign practices in our region, at the same time emphasizing the need to professionalize the incubation process.

Our first step is to gain knowledge and experience on the basis of renowned international institutions implementing incubation processes, such as Antler, Tech Stars, Entrepreneur First, Founders Factory and Y Combinator.

Our goal is to ensure that the Polish startup ecosystem learns from the best, drawing on their experiences, but also develops its unique know-how in this part of Europe.

VENTURE BUILDERS

Unlike incubators or accelerators, Venture Builder (also known as Startup Studio) not only serves as a mentor, but above all actively participates in the process of creating a company from scratch.

For R&D teams focused on creating and developing breakthrough technologies, for which commercialization potential or creating a scalable business model is less important at this stage of the project, Venture Builder is a window to the world and a partner responsible for the business side of the venture.

Firstly, researchers working on breakthrough technologies who are busy working in laboratories can benefit from cooperation with Venture Builder.

Venture Builder provides a strategic component to the developed technology, focusing on the effective positioning of the developed innovation on the market.

Secondly, Venture Building is for teams of early-stage startups that often struggle to find the right direction for the development of a business built on the basis of their product. In this context, Venture Builder draws and verifies the development and commercialization strategy for a young startup, testing assumptions about market niches and the potential for expansion into new areas.

In such cooperation, R&D teams receive valuable feedback from the market and are able to develop the product in a way that best responds to the needs of potential customers.

Finally, Venture Building can be used by researchers who have developed technology after several or a dozen years of work, but have limited business and operational experience.

Due to the specific nature of their work, such teams are often a narrow group of experts in their fields, and the market eagerly awaits the results of their work.

When working with Venture Builder, teams benefit greatly from general knowledge of running and developing a business, supported by a wide network of contacts, administrative and marketing resources, which allows them to catch up on the business side of the venture once they have developed and proven technology.

By developing a project in the Venture Building model, teams embark on a structured path that leads to leaving the laboratory and marking their presence on the market.

Venture Builder, unlike accelerators, from the first day of cooperation, engages a dedicated team consisting of people with the required business competences who cooperate hand in hand with the R&D team.

AKCES

NCBR

ONE OF A KIND ACCELERATOR IN POLAND

FIND OUT MORE



”

Venture Builder gives you access to a wider network of investors, industry experts and potential customers.

IGNACY STUDZIŃSKI

EXPERT COMMENTARY

The role of Venture Builder in the R&D commercialization

IGNACY STUDZIŃSKI

ASSOCIATE MANAGER, THE HEART

In the startup ecosystem, Venture Builders act as institutional co-founders who develop projects hand in hand with the originators. They are responsible for testing ideas with the market, and transform validated concepts into enterprises for which they create organizational structures from scratch.

Working with Venture Builder is entering a system that determines or shortens the path to commercialization of the created technology.

A dedicated team takes care of all important aspects related to running a startup, limiting the operational risk of a business based on breakthrough technologies that R&D teams work on.

By working with the Venture Builder team, the team of researchers gains access to broadly understood business knowledge, filling

competence gaps in areas such as market analysis, business model validation and development, or customer acquisition strategy.

Moreover, Venture Builder gives you access to a wider network of investors, industry experts and potential customers, creating partnerships and funding opportunities that might otherwise be unavailable to teams unfamiliar with the world of startups and the capital market.

The partnership also provides operational support. Venture Builder takes care of issues such as legal, HR and financial management, allowing R&D teams to focus on technology development, which is what they know best.

3.02.

Accelerators typology

In general, accelerators can be divided into three categories:

01.

PUBLIC,

02.

PRIVATE,

03.

CORPORATE.

A **public accelerator** is a state institution funding support for startups from public funds.

Private accelerators are run by private entrepreneurs/companies or public benefit organizations (e.g. foundations or associations).

Corporate accelerators are support offered by corporations.

Additionally, the classification of accelerators can be used according to capital, into accelerators with or without capital share.

EXPERT COMMENTARY

Accelerator classification from various perspectives

ARTUR RACICKI

SERIAL ENTREPRENEUR, FOUNDER OF SEEDIA, STARTUP MENTOR

Startup accelerators play a key role in the entrepreneurial ecosystem, providing young companies with the resources they need to grow rapidly.

The diversity of these institutions, both in Poland and worldwide, allows for a wide spectrum of support tailored to specific needs and industries.

There are various types of accelerators on the market:

- **INDUSTRY-SPECIFIC:** focused on specific sectors, they offer support tailored to the unique challenges and opportunities of that industry.
- **CORPORATE:** created by large companies, these programmes often focus on innovations that have the potential to complement or revolutionize existing business models.
- **ACADEMIC:** support technology transfer and entrepreneurship within the academic community, helping to commercialize research.

- **NON-PROFIT/INDEPENDENT:** often operating on a non-profit basis, focusing on social or local entrepreneurial initiatives.

Additionally, accelerators can be classified by capital:

- **EQUITY-BASED ACCELERATORS:**
 - **Free:** Popular in the US, these accelerators invest in startups and receive shares in return.
 - **Paid:** less popular; startups pay for participation while offering shares in their companies.

”

The Polish accelerator market is distinguished by a strong emphasis on free programmes and those offering grants.

ARTUR RACICKI



- **NON-EQUITY-BASED ACCELERATORS:**

- **Paid:**
in the US, startups pay for support without giving away shares.
- **Free:**
w in Poland, support is offered without fees or contributions, often funded by the government or non-profit organizations.
- **Grant providing:**
in Poland they offer grants or direct funding, also without taking over shares.

The Polish accelerator market is distinguished by a strong emphasis on free programmes and those offering grants, often supported by the government or non-profit organizations.

This model is beneficial for startups that want to maintain full control over their shares.

Examples of such programmes are scale-ups operated by PARP or AKCES NCBR.

In turn, in the USA, equity-based accelerators are more popular, which invest capital in exchange for shares, while providing access to a rich network of contacts and resources.

The most desirable ones here are Y Combinator, Techstars, 500 Startups and Plug and Play.

Poland is also seeing a growing interest in industry and corporate accelerators, which reflects global trends.

This approach favors the creation of synergies between startups and established enterprises.

However, we are still far from the home of accelerators, i.e. the USA, where, for example, there are 21 specialized accelerators from the Clean Tech sector.

Startup accelerators, both in Poland and around the world, are a dynamic element of the entrepreneurship ecosystem.

By adapting their programmes to market needs and trends, these accelerators play a key role in shaping the future of innovation and entrepreneurship.

3.03.

Acceleration programmes in Poland

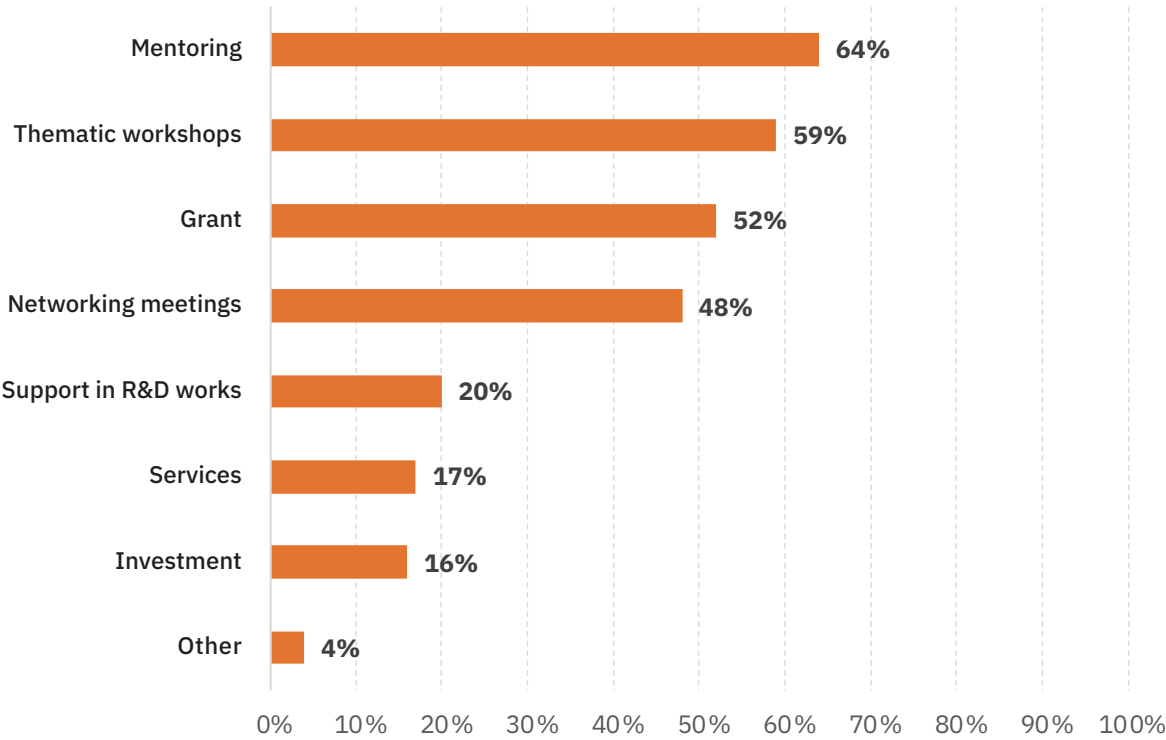
Acceleration programmes in Poland mostly provide startups with support based on business mentoring and assistance in finding an investor.

Emphasis is also placed on thematic workshops, e.g. those related to entrepreneurship. The offer of acceleration programmes also includes initiatives supporting entry into foreign markets.

Not all programmes guarantee funding or a grant. Sometimes founders also receive support for R&D activities.

According to a study conducted by Akces NCBR, founders need, first of all, funding and support in finding an investor to develop their ideas, and then business mentoring.

CHART 25. Distribution of elements in different acceleration programmes

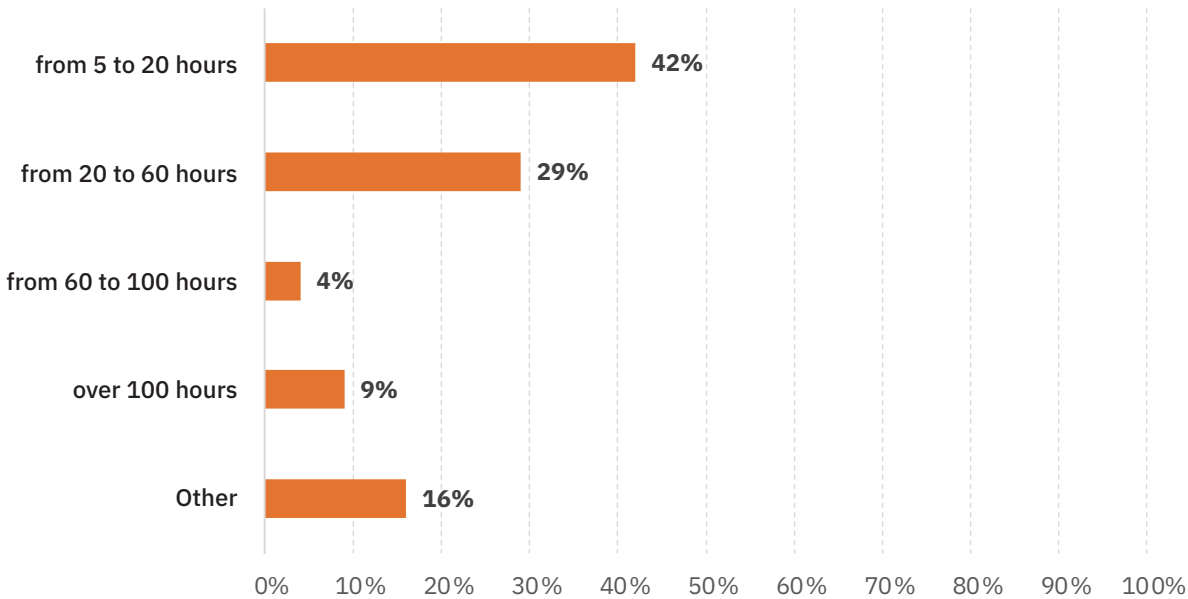


Data source: Own study based on Akces NCBR research.

In the acceleration programmes in which the surveyed startups participated, mentoring prevailed, followed by thematic workshops.

This acceleration did not focus on support in R&D works or on the provision of additional services.

CHART 26. Mentoring hours schedule



Data source: Own study based on Akces NCBR research.

Business mentoring is included in most acceleration programmes. Almost 50% of them offer this type of support in the range of 5 to 20 hours.

The mentor was most often a businessman who shared his expertise with the accelerated entity. Investors and scientists were also mentors to a lesser extent.

The greatest value founders gained from mentoring was practical knowledge and networking.

Summarizing their expectations regarding mentoring, founders emphasized that the person's experience (also related to implementing a profitable startup on the market), support in acquiring industry contacts (this person could introduce founders to industry networks), as well as understanding academic needs matter.

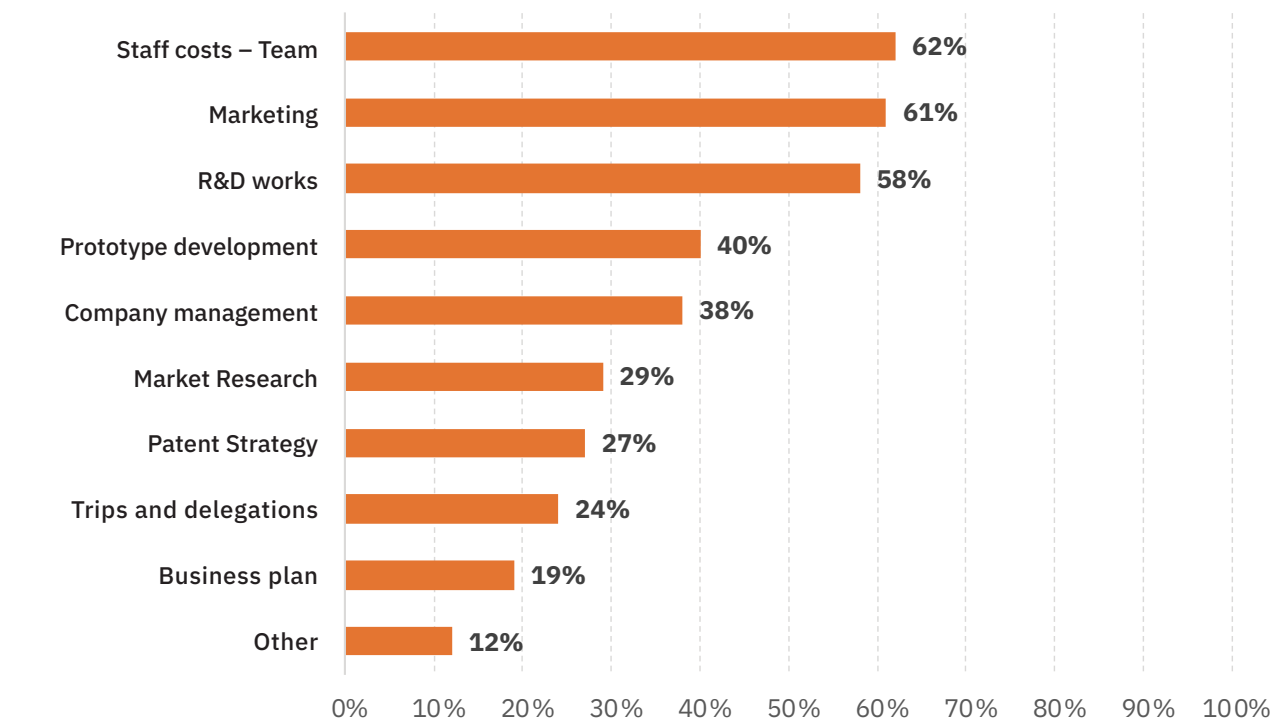
The grant obtained in acceleration programmes was most often used for R&D work and prototype development.

The next group consisted of operating costs related to marketing and staff costs. This may be due to the rules for spending the received funding, which sometimes limits founders to allocating it to a limited number of needs, e.g. for the development of an idea.

On the other hand, the founders emphasized that they needed the grant primarily for personnel costs, marketing and R&D work.

The vast majority of respondents indicated that the grant amount should be over PLN 300 k.

CHART 27. What startups want to spend the grant on



Data source: Own study based on Akces NCBR research.

Grants are, of course, complemented by obtaining investments.

For this purpose, founders primarily use networking, business meetings and industry events, as well as pitching. Interestingly, a smaller number of founders used the help of mentors to obtain investment.

Networking was the added value of acceleration. Some founders managed to establish contacts primarily with business partners, customers and investors. It was possible to establish contact with foreign markets to the smallest extent, which is not satisfactory in the context of expectations regarding what startups would like to achieve during acceleration. This is a field for development for both startups and accelerators.

Additionally, participation in the accelerator provides founders with extensive competences, not only technical ones, but also in areas such as sales, marketing and market analysis.

This is universal knowledge that can be used not only by startups but also by corporations. It sticks with founders for many years and allows them to better understand the surrounding world and deal with unconventional problems.

“A programme that offers mentoring and a financial grant is the best hybrid of assistance a project can receive. The knowledge, experience and network of mentors will result in appropriate/wise spending of the grant, which will translate into further development of the project, as well as an increase in the competence of the project team in developing the skills needed to effectively run a business.

JOANNA NAMYSŁ
AKCES NCBR MENTOR,
BUSINESS ANGEL

Out of all the elements of support received as part of acceleration, mentoring is most frequently assessed as a plus.

It allowed the company’s activities to be systematized, the idea to be validated, and it „opened my eyes”.

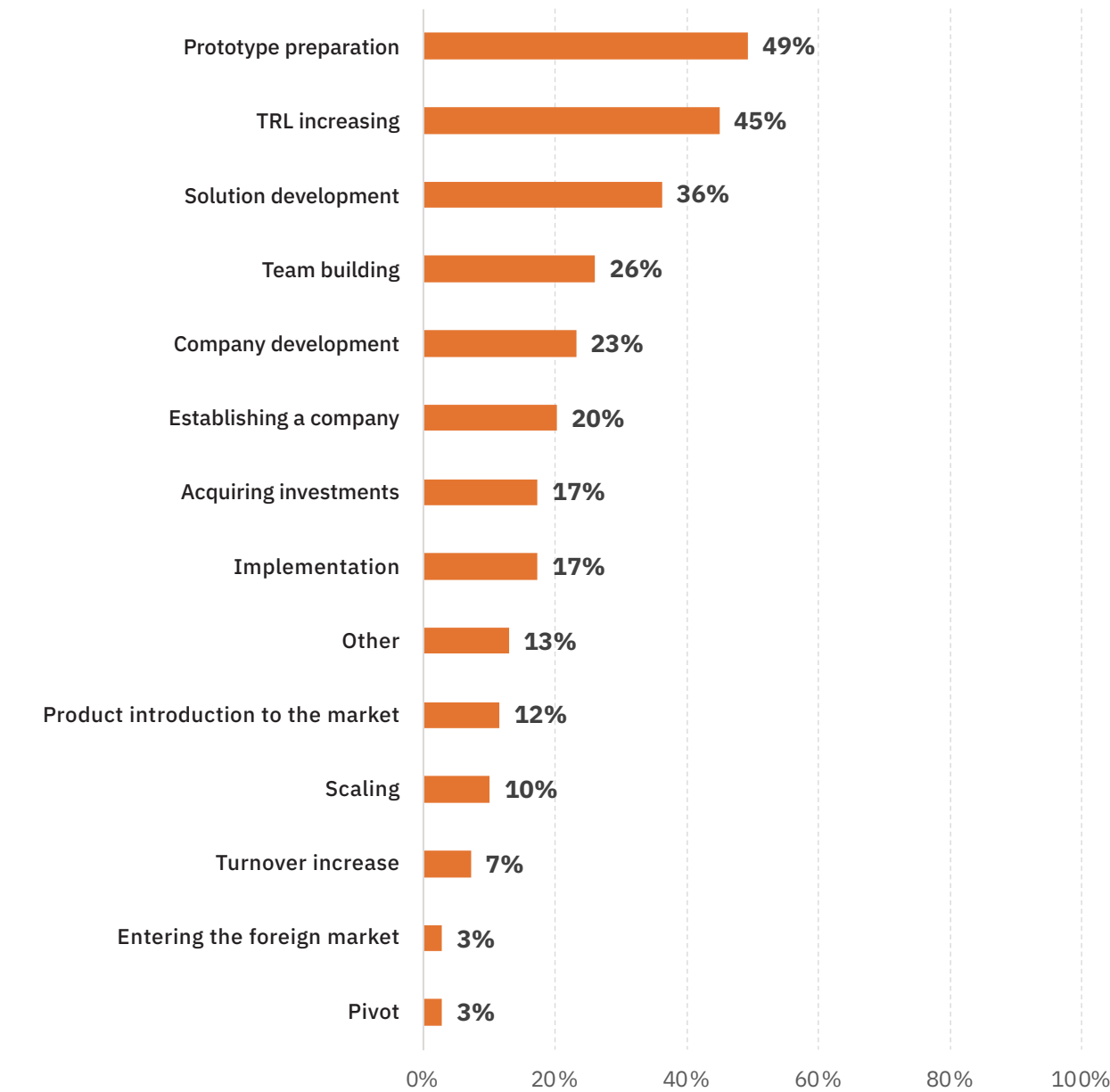
The most common elements that required improvement included the issue of inappropriate mandatory workshops, which for some founders were a waste of time due to their low quality.

Founders would introduce an element related to investments, conversations with investors or financial support to the acceleration programme.

The founders also emphasized the lack of sufficient funding for the startup, as their ideas often required additional costs to develop the idea in order to implement it.

Without a product properly prepared for market needs, it is difficult to obtain sales markets or additional investment from investors.

CHART 28. Impact of the acceleration programme on business



Data source: Own study based on Akces NCBR research.

3.04.

Selected acceleration programmes within the Polish accelerator market and their components⁴⁷

Within a given accelerator, there may be various acceleration programmes, in which support will take a combination of forms of acceleration support, such as mentoring, grant, investment or networking, and will be addressed to a broader group of recipients or a selected industry.

Acceleration programmes available on the Polish market are addressed to various groups of recipients, both Polish and foreign, representatives of various industries ready to expand their business to the Polish market, as well as more broadly, e.g. to the CEE, EMEA, APAC markets, etc.

Individual acceleration programmes can be characterized by the following elements:

- goal and idea of establishing,
- duration,
- form of recruitment for startups,
- acceleration form,
- recipient type,
- recipient group/sector.

In recent years, there has been a noticeable development of cooperation between particular types of accelerators, e.g. public and private ones. This cooperation is established, among others, in order to conduct joint acceleration programmes focused on the development of the innovation ecosystem in Poland.

An example is cooperation under the PRF or PARP programmes, where acceleration programmes are implemented by appropriate operators – private or corporate accelerators⁴⁸.

Startup acceleration processes conducted by public and private institutions, from the organizational perspective, Startup Academy are initiatives that are intended to accelerate the growth of startups and the implementation of their solutions among technology recipients (if such are the stakeholders of the initiative).

In the case of public accelerators, the greatest emphasis is placed on broad and deep support for startups.

They are to be the main beneficiaries of the programme. However, in the case of programmes organized by commercial entities, the focus is often shifted towards large companies that are planning to implement the technology. The programme is then designed not only to provide knowledge or to increase the overall chances of the startup’s development, but also to maximize the chance of establishing effective cooperation between a large company and the innovator.

The process of preparing support should begin with precisely defining who is to be the main beneficiary of the programme. The second step is to define an acceleration horizon that is consistent with the primary beneficiary’s vision and goals.

Acceleration programmes are based on regulations. These differ in the context of public and commercial programmes.

The former are always extensive and precisely define each stage of selection, ensuring maximum transparency and impartiality of the programme. The latter are often simpler and allow for greater flexibility because they are focused more on effective communication than on procedures. The regulations must take into account many elements, such as recruitment time, point criteria, and the evaluation process. However, two issues seem to be crucial: determining who can take part and what the implementation paths for the project are. The regulations should necessarily contain information that will reassure startups in terms of IP. In programmes implemented by Startup Academy, we always include information that the organizer does not claim rights to the IP of programme participants.

The registration/application form should be located on a website whose content can be easily managed by the programme organizer and which is connected to the necessary IT tools that measure Internet traffic.

It is much more difficult to conduct effective recruitment if the organizer (usually a public institution) conducts recruitment through its website, which does not even have Google Analytics or Hotjar. Thanks to these tools, we are able to estimate the effectiveness of our marketing activities and correct them to better reach customers.

Especially accelerators operating with public funds should pay great attention to a transparent participant selection process. Evaluators who sign impartiality clauses, clear evaluation criteria, and minutes of jury meetings also play an important role in startup competitions and commercial initiatives.

Where there are winners, there are also losers and a very common process is questioning the selection of participants or winners. In the case of public initiatives, this may result in formal consequences, in the case of commercial initiatives – in image consequences.

The key phase of acceleration, i.e. substantive support, should begin after the regulations are approved or the acceleration agreement is signed.

Its shape is dictated by both the regulations and the accelerator’s offer, as well as the expectations of the main organizer towards startups. In addition, in some cases, an implementation or pilot agreement is also signed, which regulates the next stage of the process.

Below is a list of selected acceleration programmes whose editions are still valid or have ended recently.

The list includes various types of accelerators in general terms.

⁴⁷ The material was created in partnership with Startup Academy.
⁴⁸ <https://www.parp.gov.pl/component/site/site/acceleration-programmes#accelerators> (last accessed on: 12.10.2022).

1. Public acceleration

The offer of Akces NCBR, the Polish Development Fund or Mazovian Startup can serve as a model for public acceleration at the national level. However, the European level may be presented according to the EIC offer.

Akces NCBR Sp. z o.o. was established in December 2021 by the National Center for Research and Development as a tool for implementing NCBR’s statutory tasks in the field of supporting and funding activities preparing for the implementation of the results of scientific research and development work, supporting the development of scientific staff, stimulating entrepreneurs’ investments in scientific activities and increasing the participation of Polish entities in the implementation of international scientific research or development programmes⁴⁹.

The Akces NCBR acceleration programme⁵⁰ consists of three stages:

- 1. **Mentoring:** of specialized consulting services worth up to PLN 100 k, the purpose of which is the commercial development of the product/service, preparation and implementation of the development concept and preparation of the company to obtain capital for further development of the project.
- 2. **Grant:** non-refundable funding for a company whose project has been qualified for acceleration in the amount of up to PLN 300 k for development, adequate to the project needs identified during mentoring.
- 3. **Capital investment:** direct investment worth up to PLN 600 k in the company implementing the project.

The programme is addressed to scientific staff and entrepreneurs who represent a company for which less than 5 years have passed since its establishment, or to people who are ready to establish such a company.

A project with an idea that has passed POC (Proof of Concept)/MVP (Minimum Viable Product) verification or is the result of R&D work must be submitted to the programme. The Technology Readiness Level of the project must be at least TRL 3.

Recruitment under the programme is held periodically.

The task of the European Innovation Council (EIC-European Innovation Council) is to implement the assumptions of the European Green Deal, shaping an economy that works for people and a Europe adapted to the digital era. In addition, the EIC is intended to fill gaps in funding for innovative startups. For this purpose, a public-private fund specializing in initial public offerings for SMEs was established⁵¹.

EIC Accelerator programme⁵² financed under Horizon Europe is aimed at startups and small and medium-sized enterprises from all industries with high growth potential, including for-profit startups from EU Member States or countries associated with Horizon Europe. Breakthrough solutions (technology, product, service) in the phase immediately preceding scaling, which are intended to be implemented on the European and global market, can be submitted to the programme.

49 <https://akces-ncbr.pl/> (13.10.2023)
50 <https://akces-ncbr.pl/>
51 <https://www.kpk.gov.pl/horyzont-europa/innowacyjna-europa/eic> (last accessed on: 13.10.2023).
52 https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en#what-is-the-eic-accelerator-

AKCES NCBR

Akces NCBR Sp. z o. o. is an accelerator that aims to support the commercialization of innovations on the market. This support is provided through educational activities and pre-acceleration, acceleration and post-acceleration.

PRE-ACCELERATION

ACCELERATION

POST-ACCELERATION

ACCELERATION PROGRAMME

MENTORING
PLN 100k

GRANT
PLN 300k

CAPITAL INVESTMENT
PLN 600k

Business mentoring worth PLN 100k covers substantive consultations carried out by experienced experts. Their goal is to directly support startups in achieving their business goals by preparing and implementing a tailor-made business strategy, thanks to which the next stage of acceleration, which is financial support in the form of a **non-refundable grant** in the amount of PLN 300k is of an executive nature. The synergistic combination of these two components effectively meets the needs of startups in achieving implementation goals, obtaining investments, and supports their internationalization. An added and unique value on the Polish accelerator market is the possibility for beneficiaries to obtain additional financing through the Akces **capital investment**, which complements support in the areas of identified startup needs.

ONE OF A KIND ACCELERATOR IN POLAND!

FIND OUT MORE >>>

The programme allows for „open” acceleration without specifying the industry and acceleration within the so-called challenge accelerator, focused on strategic technologies/ challenges. Acceleration consists of two stages:

- **grant** – for projects at the level from TRL 5/6 to TRL 8,
- **investment** – for projects above TRL 8.

Additionally, enterprises selected for support under the programme receive access to other services related to business acceleration as part of the Business Acceleration Services platform.

Polish Agency for Enterprise Development (PARP) is part of the Polish Development Fund Group (PFR Group). It is a group of financial and advisory institutions for entrepreneurs, local governments and private individuals investing in the sustainable social and economic development of the country⁵³.

PARP implements programmes including: in order to develop the economy for the innovative and research activities of small and medium-sized enterprises. Those programmes are financed from the structural funds, the state budget and multi-annual programmes of the European Commission.

PARP’s acceleration offer for startups is implemented under the Smart Growth operational programme, which is financed based on the new EU financial perspective for 2021-2027⁵⁴.

Public programmes targeted at a given industry or sector are also created.

IDA is a PFR programme aimed at accelerating innovative dual-use technologies.

The programme develops business competencies, supports building partnerships between innovators and the defense and civil sectors, and creates mechanisms to provide capital for technology companies, including startups, spin-offs and mature companies. The programme is based on three pillars: technology acceleration (including the Ida Bootcamp programme), indirect investment and direct investment⁵⁵.

The **DIANA** accelerator aims to create conditions within the NATO alliance both for the development of breakthrough technologies and their adaptation for use in the field of defense and security. The acceleration programme and network of test centers aim to connect the most talented innovators, e.g. startups, researchers and technology companies, with units of the defense sector in order to develop the most effective dual-use technological solutions. A key role in the operationalization of DIANA NATO’s work is played by accelerators and test centers located in selected European countries and the USA, which will directly cooperate with startups⁵⁶.

Mazovian Startup IV program⁵⁷ was addressed to innovative and socially responsible startups whose scope of activity fits into at least one area of smart specialization of the Mazowieckie Province (safe food, high quality of life, intelligent systems in industry and infrastructure, modern business ecosystem). Its goal was to verify the business model as well as the development and scaling of the startup’s operations. The programme was also intended to support cooperation with business partners. The programme was organized by the Mazowieckie Province and implemented by Youth Business Poland.

2. Private acceleration

Private acceleration programmes operating on the market are characterized by a wide variety of topics and industry orientation, such as acceleration conducted by Accelpoint.

The Accelpoint accelerator, operating on the market since 2018, aims to globally accelerate businesses focused on industries such as: Fintech, Insurtech/Medtech, IT/ICT and Cleantech.

Organized by the Accelpoint accelerator. **Future Finance Poland – ASEAN Horizons program**⁵⁸ aims to select 5 leading Polish startups facing the challenges of the financial sector and support them in establishing business relationships and expanding to Singapore and ASEAN countries. Another example is the **European FinTech Hackcelerator 2023**⁵⁹, which aims to select up to 10 leading European startups dealing with artificial intelligence and support them in establishing business relationships and expanding to Singapore.

The **Poland ClimAccelerator** program provides startups with access to innovation, catalyzing and scaling the potential of their climate solutions⁶⁰. It targets areas of the technology industry such as: AgTech, CleanTech/ Environment, ConstructionTech, Electricity, EnergyTech, Fashion, FinTech, Gas Water & Multi-utilities, General Industrials, Impact, IoT, Logistics, Manufacturing, Material Science, Mobility, Real Estate/PropTech, Renewable

Energy, Robotics, Retail, Smart Cities, Space, TransportationTech.

Another example is the **co.brick** accelerator, which since 2021 has been helping founders and engineers transform their ideas regardless of their level of advancement⁶¹. The **co.brick venture building** program offers help to creative and business-minded founders whose startups can apply for mentoring support and a grant.

Acceleration can also be conducted by public benefit organizations, such as the Polska Przedsiębiorcza foundation or Youth Business Poland. These foundations are also operators of support financed from public funds, e.g. local governments.

The **Polska Przedsiębiorcza Foundation** supports startups in their development, scaling, building innovations and implementing them on markets. It helps in establishing relationships with corporations, investment funds and business partners⁶².

Youth Business Poland (YBP) is a programme run since 2008 by the Technology Incubator foundation supporting entrepreneurs in establishing and developing their companies. This programme is part of a network of programmes funded by His Majesty Charles, Prince of Wales. As part of YBP, cooperation is established with public institutions aimed at implementing acceleration programmes (e.g. the previously mentioned Mazovian Startup IV)⁶³.

53 <https://pfr.pl/kim-jestesmy.html> (last accessed on: 12.10.2023).
54 <https://www.parp.gov.pl/component/programs/program/poir#na-start>; <https://www.parp.gov.pl/component/site/site/nowa-perspektywa-finansowa-2021-2027#fers> (last accessed on: 13.10.2023).
55 <https://pfrsa.pl/ida.html?zakladki=ida-bootcamp-rozwoj-i-sieciowanie> (last accessed on: 13.10.2023).
56 <https://pfrsa.pl/technologiedlaobronnosci.html#ogolne-informacje-o-diana-i-akceleratorach> (last accessed on: 13.10.2023).
57 <https://mazovianstartup.ybp.org.pl/index.php> (last accessed on: 13.10.2023).

58 <https://accelpoint.com/future-finance-poland-asean-horizons/> (last accessed on: 12.10.2023).
59 <https://accelpoint.com/european-fintech-hackcelerator/> (last accessed on: 12.10.2023).
60 <https://accelpoint.com/poland-climaccelerator/> (last accessed on: 12.10.2023).
61 <https://cobrick.com/venture-building> (dostęp 12.10.2023); <https://www.slaskibiznes.pl/wiadomosci,gliwice-co-brick-venture-building-szuka-pomyslow-na-innowacyjny-biznes,wia5-3-5570.html> (last accessed on: 12.10.2023).
62 <https://polskaprzedsiebiorcza.pl/> (last accessed on: 13.10.2023).
63 <https://ybp.org.pl/fundacja-ybp/> (last accessed on: 13.10.2023); <https://mazovianstartup.ybp.org.pl/index.php> (last accessed on: 13.10.2023).

”

A significant challenge that Polish accelerators will face will certainly be moving away from the public funding model towards commercial operation.

MARIA TYKA-MAJEWSKA

EXPERT COMMENTARY

Commercial acceleration as a way to achieve quick implementation

MARIA TYKA-MAJEWSKA

HUGE THING

From the beginning, Huge Thing has focused on supporting the scaling of technological solutions that can be used by both individual customers and corporations.

Over the years, our partners have been large enterprises from the banking, insurance, energy, cloud services and retail sectors.

We try to give startups the opportunity to test their technologies in corporations and work closely with product owners of specific areas in large companies. Only then will entrepreneurs be able to get to know the corporation's challenges well and address them properly.

Our acceleration is carried out through various programmes that respond to the needs of startups at various stages of development. That is why, depending on the programme, we focus on the specific aspects that will be developed. We always try to tailor the scope of workshops to the target group, and our offer includes programmes addressed to enterprises at the seed stage, foreign startups, as well as pre-accelerations with a large educational component in the area of cooperation with both corporations and investors.

For example, our newest programme – Female Founders Fundraising Academy – will prepare female founders to effectively obtain funding from international investors. When accelerating startups, we cooperate with specialists, experts in their industries, entrepreneurs and experienced investors. This group of people is the unique value of the programmes organized by Huge Thing.

Currently, we are observing increased interest of corporations in startups on the acceleration market, but the challenge is certainly to encourage other large players to cooperate and be open to cooperation with them.

Another significant challenge that Polish accelerators will face will certainly be moving away from the public funding model towards commercial operation, which is why it is worth working on the value and quality of activities for startups today.

3. Corporate acceleration

Corporate solutions are aimed at accelerating startups while looking for solutions for the development of their areas of activity. Examples include the Żabka and Orlen Group programmes.

As part of the **Żabka Future Lab** acceleration programme, the Żabka Group is looking for companies that will propose innovative solutions for the convenience ecosystem⁶⁴. As part of the acceleration, startups can use the infrastructure (including logistics centers, laboratory) of the Group to test their projects, they have access to the support of mentors and a network of contacts in order to acquire knowledge useful in developing their business. Moreover, they gain the opportunity to receive capital investment.

ORLEN Skylight accelerator⁶⁵, launched in 2021, is an accelerator focused on finding startups whose solutions respond to Orlen’s current business and technological needs. Participation in the programme enables startups to test and scale the proposed project in Orlen’s infrastructure. There is also the possibility of commercial cooperation, funding the development of the proposed technology, knowledge exchange and access to experts included in the offer.

RBL_start⁶⁶ is an acceleration programme supported by Alior Bank and the PZU Group. Its goal is to select, accelerate and implement ideas in the business environment. Acceleration is based on providing high-quality workshops and mentoring support, and selected projects have a chance to obtain a PoC or implementation.

PZU MIT Enterprise Forum CEE⁶⁷ acceleration programme, implemented in partnership with the Technology Entrepreneurship Foundation as part of the global MIT Enterprise Forum network established at the Massachusetts Institute of Technology in Boston, is a combination of mentoring and expert support using experience, resources and infrastructure.

Orange Fab⁶⁸ is an international network of Orange accelerators that offers acceleration programmes. This initiative has been present on the Polish market since 2015. As part of the acceleration, startups can gain access to the global dimension of the Orange brand, a wide range of customers, expert knowledge, promotion channels and distribution networks.

In recent years, the Polish market has offered acceleration programmes addressed to foreign recipients, which aim to encourage startups to conduct business in Poland, including: thanks to support in starting and developing businesses and inclusion in the Polish startup ecosystem, they were implemented as part of the Poland Prize group of programmes. This acceleration offer was available to startups through selected operators – accelerators suitable for particular industries, e.g. Kielce Technology Park, Huge Tech, Concordia Design, Concordia Design, MIT EF CEE, Space3ac, Huge Thing, Lodz Special Economic Zone, Krakowski Park Technologiczny.

64 <https://zabkafuturelab.com/pl/> (last accessed on: 16.10.2023).
65 <https://www.ornlen.pl/pl/o-firmie/innowacje/akcelerator> (last accessed on: 13.10.2023).
66 <https://accelerator.aliorbank.pl/pl/index.html> (last accessed on: 13.10.2023).
67 <https://www.pzu.pl/innowacje/programy#rbl> (last accessed on: 16.10.2023).
68 <https://www.orangefab.pl/> (last accessed on: 13.10.2023); <https://www.orangefab.pl/korzysci/> (last accessed on: 13.10.2023).



An employee comes to a company, but leaves a boss

WHAT IS IT LIKE AT YOUR COMPANY?

 **antal** | THE VALUE OF SPECIALIZED TALENTS

Leadership is the number one challenge for HR departments in Poland and across the world. Test and develop the skills of managers within your organisation, build an effective team, which achieves goals by working together. **We will be more than happy to provide you with details on the full range of Antal HR Consulting services.**



”

We are perceived as a unique mentoring boutique that helps develop the competences of an elite ten startups at an early stage of development .

JAROSŁAW SROKA

EXPERT COMMENTARY

InCredibles – does boutique acceleration make sense in Poland?

JAROSŁAW SROKA

MEMBER OF THE MANAGEMENT BOARD OF KI NEXT,
COORDINATOR OF INCREDIBLES

Sebastian Kulczyk’s InCredibles programme is dedicated to young, Polish, socially responsible technology entrepreneurs for whom it is important with whom, how and why they do business.

For seven years now, we have been offering free, tailor-made, individual, multi-month comprehensive support plans. We connect our startups not only with the best business practices and mentors, but also with potential investors, contractors and customers.

We are perceived as a unique mentoring boutique that helps develop the competences of an elite ten startups at an early stage of development each year.

We have also developed our own model of cooperation with many international institutional partners and corporations who share their intellectual and technological resources with our companies.

We help build competitive, scalable companies. We share best practices regarding modern management, team building, attracting talent, using technology to build competitive advantage, sales and marketing, communication and testing business models.

We assume that each of our students carries Elon Musk’s symbolic mace in their backpack and is an expert in their field, but to achieve success it is crucial to systematically develop all competencies related to running a business. InCredibles is also a community in which today’s students become, over time, mentors and guides for others who are younger. It is also a dynamically developed networking and educational platform built, among others, around the unique hybrid MBA for Startups studies we create at the Warsaw School of Economics. It also includes scientific reports on the competences of young entrepreneurs, public debates, and the promotion of modern entrepreneurship in the original Firmament programme on Radio 357.

Our biggest challenge is to set – with each subsequent edition of the programme – increasingly higher standards in the area of building the competences of young, socially responsible entrepreneurs.

TABLE 3. Comparison of acceleration elements in selected programmes

Accelerator programme name	Acceleration elements			Networking support	Access to resources	Duration
	Mentoring	Grant	Investment			
Akces NCBR acceleration programme	Yes	Yes (up to PLN 300 k)	Yes (up to PLN 600 k)	Yes	No	Approx. 12 months
EIC Accelerator Programme	Yes	Yes (up to EUR 2.5 m – 70% of eligible costs)	Yes (EUR from 0.5 to 15 m)	Yes	No	12-24 months
Mazovian Startup	Yes	Yes (up to PLN 50 k)	Support in acquiring an investor	Yes	No	Few months
IDA Bootcamp	Yes	No	Support in acquiring an investor	Yes	No	No data
DIANA	Yes	Yes (non-refundable grant of EUR 100 k, additional grant for selected solutions in the second phase of EUR 300 k)	Support in acquiring an investor	Yes	Yes	No data
Future Finance Poland – ASEAN Horizons	No	Yes (refund up to PLN 10 k)	No	Yes	No	Few months
European FinTech Hackcelerator 2023	No	Yes (for those selected, a scholarship of USD 20 k)	Access to SG Investment Clinic	Yes	No	Few months
Poland Clim-Accelerator	Yes	No	Support in acquiring an investor	Yes	No	Few months
co.brick venture building	Yes	Yes (up to PLN 200 k)	Support in acquiring an investor	Yes	Yes	12 months
Żabka Future Lab	Yes	No	Possibility of capital investment	Yes	Yes	Few months
ORLEN Skylight accelerator	Yes	Yes, pilot projects funding	Possibility of commercial collaboration	Yes	Yes	For several months
RBL_start	Yes	No	Possibility of obtaining on behalf of the RBL_VC investment team	Yes	Yes	No data
PZU MIT Enterprise Forum CEE	Yes	Yes (up to PLN 200 k)	Support in acquiring an investor	Yes	Yes	No data
Orange Fab	Yes	No data	Possibility of funding under Orange Ventures	Yes	Yes	No data

Data source: own study

4. Foreign acceleration

An example of a foreign acceleration offer may be companies such as Plug and Play and Hello Tomorrow, which have been developing their offer for over a dozen years and are currently among the most recognizable acceleration representatives in Europe and in the world.

Plug and Play is a platform that was created in the United States, in Silicon Valley. Currently, there are over 50 offices around the world, and its activities are based on three pillars. The first one is a venture capital fund, the second one is an open innovation platform – cooperation with corporations, the third one is acceleration programmes co-created with corporate partners. Acceleration programmes respond to the needs reported by cooperating corporations.

Plug and Play in its programmes connects the academic community with corporations, supports the creation of new innovative business ideas by representatives bringing various expertise to this ecosystem.

There are vertical programmes for 20 industries. Accelerated startups obtain an investment from Plug and Play in the amount of USD 25 k up to USD 500 k.

Applications are accepted on a continuous basis.

There are over 30 unicorns in the Plug and Play portfolio. These include companies such as: PayPal, Dropbox or N26.

Hello Tomorrow has been helping startups and corporations build new DeepTech solutions since 2011.

Support for startups is based primarily on occasional and dedicated acceleration programmes and industry events.

The last industry programme, INDUSTRIAL BIOTECH, offered startups support in raising funds, potential partnerships with corporations, strategic support regarding the business and financial model, market strategy and brand building, mentoring and technology consulting, and support in intellectual property issues⁶⁹.

69 <https://hello-tomorrow.org/about-us/> and <https://hello-tomorrow.org/startup-program/>

3.05.

The future of startup acceleration in Poland

Accelerators, as experts point out, are the future of support for startups. They provide young companies with the opportunity to implement and commercialize their ideas.

One of the important trends is the increasing role of accelerators in providing early financial support for startups. In addition, experts predict that acceleration programmes will be more diverse and specialized than before – instead of offering general support, they will be focused on specific industries and sectors.

The role of accelerators in the innovation market is invaluable. They allow young companies to implement and commercialize their ideas.

However, startups will need continuous support in later stages of development. In this context, an important element of acceleration is assistance in establishing contacts with business and companies that can support the further development of projects.

Renowned acceleration programmes will also contribute to increasing the credibility and prestige of projects in the eyes of potential investors and business partners.

“

Accelerators are the future of support for startups, they provide the opportunity to implement and commercialize ideas. Please remember that young companies will need further support in the next stages of developing their ideas.

An important element of accelerators should be assistance in establishing contacts with business and companies that could help in the further development of a given venture or idea.

ANDRZEJ BORUSIEWICZ
AKCES NCBR MENTOR,
VICE-RECTOR FOR SCIENCE AND
DEVELOPMENT, INTERNATIONAL
ACADEMY OF APPLIED SCIENCES
IN ŁOMŻA

“

We expect the acceleration market in Poland to continue to grow. The most important thing is to increase the availability of capital for the next stages of startup development and to build stronger connections between Polish accelerators and global players.

In the coming years, deep-tech solutions will be most popular, the market will be saturated with platforms and simple SaaS solutions, and the demand will be for breakthrough technologies such as enabling technologies.

PAULINA BRYM-CIUBA
AKCES NCBR MENTOR,
CEO OF THE STARTUP HUB
POLAND FOUNDATION

In the opinion of the surveyed accelerators, the greatest challenge of acceleration for the next 5 years will be:

- the continuation of programmes (including securing appropriate financial resources and acquiring startups with high potential, primarily the commercialization of projects generated in scientific or R&D work),
- creating projects in the perspective long-term,
- public sector education,
- effective use of funds available on the market.

It will also be a challenge to provide capital for startups after acceleration.

Crowdfunding planned to be implemented through the GPW Private Market platform may be the answer to capital gaps.

”

If you want to create an ecosystem, a community, you need to build a global vision. So that many people recognize that they are part of something bigger.

ARNAUD DE LA TOUR

EXPERT COMMENTARY

Community as the acceleration base of the future

ARNAUD DE LA TOUR

HELLO TOMORROW

More than 10 years ago, there was a thriving innovation ecosystem for traditional technologies such as software, platforms, e-commerce.

There was no deep tech ecosystem for innovations that come from the R&D area. We have noticed that deep tech startups have different needs than traditional ones and therefore need their own ecosystem to thrive and grow.

At Hello Tomorrow, we started by telling the story about the concepts behind deep tech.

It's not obvious, but if you want to create an ecosystem, a community, you need to build a global vision. So that many people recognize that they are part of something bigger. The first step Hello Tomorrow took in creating the ecosystem was to identify key stakeholders. We have very different types of stakeholders, each with specific resources and assets. Universities that produce technologies, produce intellectual property and talent, VC funds, large companies that have strong industrial potential, as well as commercial distribution networks or startups that can quickly find a product idea that fits the market. We have established contact with them. The second step was to connect them. We did this through innovation ecosystem networking events.

Therefore, the main mission of acceleration programmes should be to connect startups and open doors. Being a very powerful node in the global innovation ecosystem.

Accelerators bring knowledge through coaching, mentoring and courses, but also provide contacts. The value lies in the possibilities of the network, because knowledge can be found, for example, on the Internet. The real value of acceleration programmes is building a network of contacts in the innovation ecosystem.

Startups that want to be innovative should create a global brand from day one, because later it will be too late or very difficult. I remember being at a conference in Poland and talking to a startup who said that the Hello Tomorrow Summit was an eye-opener because they thought they were „kings in their own little kingdom” but then they realized they were different startups that did things like them. It is important to go out into the world, meet similar startups that do the same thing, but sometimes in a different way, faster, with more resources.

A broader vision of the market helps change the founder's way of thinking from „I'm doing well in my own country, so I'll stay here because it's comfortable” to „I'm a small fish in a much larger ocean and that's how I should look at my surroundings from now on, because only in this way will I succeed.” In some countries, such as Israel and Singapore, the market is so small that startups must go global from day one. This makes them more competitive, not only in their country, but also in the world.

Building a network of contacts through trips to international events, other countries, other innovation centers are really important to realize what the market is like and make changes in the way you think about your innovative idea.

PART 4

Summary

PART 4

Summary

Startups are dynamic organizations looking for innovative solutions, not only in terms of running a business, but also the technology used or the final product that will respond to current market needs.

Even though these companies differ in terms of business (e.g. type of business model, industry, technology used), operations (e.g. period of operation on the market, legal status, funding) and organization (e.g. composition of teams, location), their development does not depend solely on the founders’ motivation to run the business.

Founders are aware that their solutions are part of a broader ecosystem consisting of many stakeholders.

As experts who took part in the study conducted by Akces NCBR emphasize, individual elements of this ecosystem should complement each other and be complementary, so that development also results from synergy between these elements.

The ecosystem should be based on the transfer of knowledge, technology, know-how and capital, from the early stages of seed ideas, especially those generated in the scientific environment, through individual phases of their growth.

Therefore, development may result from both internal and external factors.

The group of external factors mainly includes issues related to funding (through grants, obtaining funding from public funds or private investments) and education or substantive support for startups.

The group of internal factors includes primarily human capital, starting from the founders, through individual team members. An important role is played by founders finding themselves in the role of an entrepreneur – not only focused on the product, but also an entrepreneur-leader who will be business-ready. Firstly, to introduce the product to a competitive market (not only Polish but also foreign market). Secondly, he will be able to manage his team. The common element for both of these factors is „time”, because often the appropriate timing of introducing an idea to the market will be crucial in its development.

Due to these conditions, the study distinguished three areas around which support for startups should be focused.

Firstly, the area of financial support, which includes: investments, operational activities, funding of R&D works, implementations. Secondly, the area of business education, i.e. workshops and training, business mentoring, networking, team building. Thirdly, the area of entering foreign markets and competitiveness.

These three areas act as a kind of guide for institutions supporting startups, both from a financial and substantive perspectives.

Supporting institutions, from the academic area (universities, CTT, special purpose vehicles), through technology parks, incubators, accelerators, venture builders, to corporations,

business angels and VC funds, due to the diversity of the offer, can supplement this ecosystem complementarily, and additionally jointly stimulate the market in such a way that it responds to needs in the most up-to-date manner.

Acceleration in the support ecosystem plays an important role, being at the interface between, on the one hand, the early phase of the idea, usually the result of R&D work, and, on the other hand, the implemented product obtaining subsequent rounds of funding.

This broad area requires an adequate adaptation of the offer that will prepare founders substantively and financially to develop the startup in terms of business and technology. Appropriate acceleration will allow the founder to develop the competences of an entrepreneur-businessman who is ready to prepare an internationally competitive, innovative product, and in addition attractive not only to customers but also to investors.

Acceleration programmes, apart from direct financial support, e.g. in the form of a grant, also indirectly – through other instruments – significantly influence the finances of startups. These instruments include business mentoring and networking. Providing knowledge from experts, business practitioners and experienced entrepreneurs not only brings benefits in the form of exchanging good practices and business know-how, but also

„opens closed doors” or „paves inaccessible paths by supporting the building of a network of contacts in a given industry or investor community, not only in Poland, but also abroad.

In the longer term, this translates indirectly into obtaining funding and subsequent investment rounds (angel funds, VC funds or corporate implementations). Learning how a given market or industry operates, but also identifying key stakeholders, helps founders prepare more effectively to implement their solutions.

Taking into account the results of the research and the signpost mentioned above, support in the area of acceleration should be characterized by a comprehensive offer that will support projects at various stages of development. The response to this are the initiatives undertaken by Akces NCBR, which cover three stages. The pre-acceleration stage related to venture building and education addressed to research/design teams in the early stages of idea development is aimed at building capital companies, in particular originating from national scientific institutions. Then the acceleration stage and acceleration programmes based on business mentoring understood as building a commercialization strategy with the support of experts from the innovation ecosystem, and a grant whose aim is to build and implement the strategy in question. The next stage is post-acceleration, which supports the finalization of acceleration in three areas: investment, implementation and internationalization.

To sum up, further and comprehensive support for startups and the development of the startup ecosystem in Poland are of key importance. Funding, mentoring, simplification of procedures and the promotion of innovative solutions are essential factors contributing to success. Poland has potential but requires further action to support the growth and innovation of Polish enterprises.



ANTAL AND AKCES NCBR SURVEY

Methodology

Methodology

The research was carried out using a survey of startups and accelerators, qualitative analysis of standardized interviews with startup founders, mentors and ecosystem experts, and desk research.

Get familiar with Antal reports



Business Environment Assessment Study

AN OUTLINE OF THE INVESTMENT POTENTIAL OF POLISH CITIES

This series of reports, covering Poland’s major cities, providesan overview of the business environment in which companies operate. The reports give an in-depth look at the Polish market from the perspective of businesses and list the most important company growth trends.



ANTAL Salary report

REMUNERATIONS OFFERED TO PROFESSIONALS AND MANAGERS

A yearly report providing information on the salaries of professionals and managers in the Polish market.



„The activity of professionals and managers in the labour market”

The cyclical report „The activity of professionals and managers in the labour market” shows current trends in the labor market such as attitudes in search of a job and the number of offers that candidates receive.



Flexibility of professionals and managers in times of change

Taking into consideration dynamically changing labor market, we have prepared a special report Flexibility of professionals and managers in times of change. The report aims to provide information on various forms of work flexibility as current situation requires organizations as well as skilled employees to quickly adapt to unavoidable changes.

CHECK ALL AVAILABLE ANTAL REPORTS →

Antal

Antal is a leader in the recruitment of specialists and managers as well as HR consulting. The brand is present in 35 countries and has been operating in Poland since 1996.

The offices in Warsaw, Wrocław, Kraków, Poznań and Gdańsk run projects in Poland and abroad, for the largest global and local enterprises from all sectors of the economy.

As one of the first recruitment companies on the Polish market, we have introduced a matrix division of teams, thanks to which our consultants specialize in both recruitment in the sector and position.

Currently, Antal has 9 recruitment divisions and teams advising companies as part of employee evaluation and development, employer branding and market analyses.

OUR SERVICES

We approach the needs of employers flexibly and comprehensively. We specialize not only in recruitment, but also in HR consulting.

We offer services of permanent recruitment, contract recruitment and RPO (Recruitment Process Outsourcing), as well as advanced solutions supporting recruitment or strengthening the image of the employer and tools for the development of employees. We also conduct labour market surveys tailored to the needs of our clients.



Recruitment



Market Research



Recruitment Process Outsourcing



HR Consulting



Contracting



Interim Management



Employer Branding

Antal Market Research

Antal Market Research is a specialized department responsible for preparing reports analyzing the labour market.

As part of the division, reports presenting trends on the labour market as well as materials prepared in response to individual customer needs are implemented. Antal Market Research prepares, among others, payroll reports, reports of the employer image or investment potential in the area of human capital, in specific industries or regions.

Remuneration research

We prepare comprehensive payroll reports in selected market areas. Thanks to the specializations of teams in Antal, we are able to present remuneration even for narrow and niche job groups. We design and prepare each study according to individual customer needs.

Research on the image of the employer

In the time of the candidate's market, the opinion of potential employees about the company has a key dimension directly translating into the costs and time of recruitment and the level of voluntary rotation in the organization. Antal Market Research offers to conduct a survey of the employer's image among a precisely defined target group indicated by the client (e.g. IT specialists). The report will present the employer's strengths and potential development areas. It will indicate relevant channels of information communication about the company or new vacancies.

Research on the availability of candidates and investment potential in the area of human capital

In a situation where a company is planning to invest in a new region, available human capital may affect the success and cost of the entire project. Antal offers comprehensive tests to determine: educational potential in specific areas of specialization, availability of competencies on a given market, difficulty in recruiting employees, approximate recruitment time, remuneration in specific locations, specific features of a given region affecting the acquisition of human capital, relocation potential, and competition analysis.

We also offer our clients a benchmark service of selected locations both in Poland and abroad.

Do you want to learn more about labour market research conducted by Antal?

Contact us →



About Akces

Akces NCBR Sp. z o. o. is an accelerator that aims to support the commercialization of innovations on the market.

This support is provided, among others, through acceleration programmes, which can be characterized as horizontal – open to all innovations, and vertical – industry-, field- or sector-oriented.

Acceleration programmes dedicated to startups at TRL levels 3-8 contain a unique combination of three key elements on the Polish market: mentoring, grant and investment.

The offer of acceleration programmes is a response to the needs of the innovation ecosystem and the needs of startups defined in the report, related to, among others, implementing the solution on the market, internationalization and obtaining investments.

Business mentoring worth PLN 100 k covers substantive consultations carried out by experienced experts – business practitioners, businessmen and managers. Their goal is to directly support startups in achieving their business goals by preparing and implementing a tailor-made business strategy, thanks to which the next stage of acceleration, which is financial support in the form of a non-refundable grant in the amount of PLN 300 k is of an executive nature.

The synergistic combination of these two components effectively meets the needs of startups in achieving implementation goals, obtaining investments, and supports their internationalization.

An added and unique value on the Polish accelerator market is the possibility for beneficiaries to obtain additional funding through the Akces capital investment, which complements the support in the areas of need addressed in the report.

In addition, Akces carries out post-acceleration activities to support the further development path of the beneficiaries (e.g. obtaining funding, commercialization of innovations) by helping to build and strengthen the network of business contacts with VC funds, Business Angels, corporations, as well as industrial centers, which is an additional value added for startups related to the need for networking in the innovation ecosystem.

Would you like to contribute to and shape the innovation ecosystem in Poland?

JOIN US →

Become an Akces NCBR mentor

Do you have experience in business development and innovation, including: startup development, entrepreneurship, innovation, finance, management, sales or marketing?

Are you ready to work with startups and share your knowledge and experience?

If you would like to cooperate as part of mentoring, write to us at the following address: mentorzy@akces-ncbr.pl.

COOPERATION WITH AKCES NCBR

Cooperation with Akces NCBR as part of mentoring is performed in three stages.

This stage occurs during the selection of projects for acceleration.

The agreement will be a framework agreement and its details (specific orders) shall be supplemented during its term.

01. ENTRY TO THE MENTOR DATABASE

The first stage of cooperation with a mentor is associated with entry into the Mentor Database maintained by Akces NCBR.

The entry is declarative and does not constitute an obligation for any party to continue cooperation. The Mentor agrees to make his or her image and biography available on akces-ncbr.pl and is ready for further cooperation

02. SIGNING AN AGREEMENT

The agreement is signed upon mutual consent to start working as a mentor at the request of a given beneficiary.

03. COOPERATION

The Mentor conducts a mentoring process with one or several substantively matched projects and with the mutual consent of the mentor, the beneficiary and Akces.

The mentor may also cooperate with Akces NCBR by providing expert opinions and consultancy, in particular at the stage of substantive assessment of applications in the recruitment processes.

[JOIN US](#) →



Become an Akces NCBR investment partner









To meet the needs of startups related to obtaining investments for further development of ideas as part of post-acceleration activities, we are building a database of investors and business partners.

What do we offer to our partners?

- Access to the **database of startups** from Akces acceleration programs.
- Information about **national innovations** responding to market needs.
- Possibility of conducting paid and targeted **mentoring of startups for investment** (using a grant of PLN 300 k).
- Possibility to become a co-investor of Akces.



We are grateful for our partners

 THE HEART	The Heart Venture Building & Software Services theheart.tech
 Innovations Hub Foundation	Innovations Hub Foundation Polish startup hub dealing with the creation of the pre-seed sector www.innovationshub.pl
 MAMSTARTUP	MAMSTARTUP The largest Polish website devoted exclusively to the startup industry mamstartup.pl
 Youth Business Poland	Youth Business Poland Inkubator Technologiczny Fundation ybp.org.pl
 vestbee	Vestbee All-In-One Platform For Startups, VC Funs, Accelerators and Corporates www.vestbee.com
 Startup Academy	Startup Academy Training and workshops for companies and local governments startupacademy.pl
 InCredibles Program Sebastiana Kulczyka	InCredibles Mentoring program for young entrepreneurs incredibles.pl
 hello tomorrow	Hello Tomorrow Deep Tech network hello-tomorrow.org

Media partners:



Sources

1. Dempwolf C., Auer J., Fabiani M. (2014), *Innovation Accelerators: Defining Characteristics Among Startup Assistance Organizations*. 10.13140/RG.2.2.36244.09602.
2. M. Mażewska, A. Tórz, *Raport z badania parków technologicznych 2019*, Stowarzyszenie Organizatorów Ośrodków Innowacji i Przedsiębiorczości w Polsce, Poznań/Warszawa 2019
3. LinkedIn.com
4. McKinsey & Company, Poland 2030 – a chance to join the economic big league
5. State of Venture 2022, CB Insights
6. Szczukiewicz K, Makowiec M., *Characteristics and Specificities of Local Innovation Accelerators: A Case of Poland*. Sustainability. 2021; 13(4):1689. <https://doi.org/10.3390/su13041689>
7. P. Budden, F. Murray, *MIT’s Stakeholder Framework for Building & Accelerating Innovation Ecosystems*, MIT’s Laboratory for Innovation Science & Policy, 2019.
8. P. Dubiel, *Ćwierć wieku transferu technologii na UW*, [w:] *Pismo uczelni „UW”*, NR 3 (108) 2023, str. 36-37.
9. Waligóra K., *Parki naukowe, technologiczne i przemysłowe jako narzędzie wspierające potencjał innowacyjny polskiej gospodarki*, [w:] *Współczesne wyzwania rozwoju gospodarczego: polityka i kreacja potencjału. Cz. 1, Kreacja, innowacyjność, handel zagraniczny*, red. Ewa Gruszevska, Białystok 2015, s. 171-186.
10. *Transakcje na polskim rynku VC w 2022*, PFR Ventures i Inovo VC
11. *Transakcje na polskim rynku VC w Q2 2023*, PFR Ventures i Inovo VC
12. *Zarobki IT w polskich start-upach Q3 2022*, BValue, JustJoin.it
13. *Polskie start-upy 2023*, Startup Poland
14. *Polskie start-upy 2022*, Startup Poland
15. *Przedsiębiorca bez dyplomu? Wykształcenie start-upowców w Polsce*, Incredibles
16. *Start-upy Pozytywnego Wpływu. Innowacje Pozytywnego Wpływu*. Raport 2023, Kozminski University 2023.
17. *Jeśli nie CVC, to co? Współpraca start-upów z korporacjami*, Fundacja Startup Poland, Warszawa 2023.
18. *Luki w ekosystemie start-upowym*, Fundacja Startup Poland, Warszawa 2022.
19. Article 148 of the Act of July 20, 2018 – Law on higher education and science (Journal of Laws of 2018, item 1668, as amended)
20. Article 149 of the Act of July 20, 2018 – Law on higher education and science (Journal of Laws of 2018, item 1668, as amended)
21. Global Innovation Index 2022, <https://www.globalinnovationindex.org/analysis-indicator>
22. Global Innovation Index 2023, https://www.wipo.int/global_innovation_index/en/2023/
23. <https://accelerator.aliorbank.pl/pl/index.html>
24. <https://accelpoint.com/>
25. <https://accelpoint.com/european-fintech-hackcelerator/>
26. <https://accelpoint.com/future-finance-poland-asean-horizons/>
27. <https://accelpoint.com/poland-climaccelerator/>

28. <https://akces-ncbr.pl/>
29. <https://cobrick.com/venture-building>
30. https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en#what-is-the-eic-accelerator-
31. <https://forsal.pl/artykuly/423891,czym-sa-parki-technologiczne.html>
32. <https://hello-tomorrow.org/about-us/>
33. <https://hello-tomorrow.org/startup-program/>
34. <https://hugething.vc/our-story/>
35. <https://incredibles.pl/>
36. <https://mazovianstartup.ybp.org.pl/index.php>
37. <https://namesurfy.com/when-to-start-a-business-why-timing-is-crucial-for-success/>
38. <https://pfr.pl/kim-jestesmy.html>
39. <https://pfrsa.pl/ida.html?zakladki=ida-bootcamp-rozwoj-i-sieciowanie>
40. <https://pfrsa.pl/technologiedlaobronnosci.html#ogolne-informacje-o-diana-i-akceleratorach>
41. <https://pfrventures.pl/aktualnosci/transakcje-na-polskim-rynku-vc-w-q2-2023.html>
42. <https://polskaprzedsiebiorcza.pl/>
43. <https://psc.edu.pl/>
44. <https://swps.pl/kontakt/nauka-i-badania/centrum-transferu-wiedzy>; <https://ctt.ug.edu.pl/proces-transferu-technologie-w-ug/>
45. <https://ug.edu.pl/wspolpraca/otoczenie-spoeczno-gospodarcze/spolka-celowa>
46. <https://www.investopedia.com/terms/b/bubble-theory.asp>
47. <https://www.kpk.gov.pl/horyzont-europa/innowacyjna-europa/eic>
48. <https://www.orangefab.pl/>
49. <https://www.orlden.pl/pl/o-firmie/innowacje/akcelerator>
50. https://www.paih.gov.pl/dlaczego_polska/zachety_inwestycyjne/parki_przemyslowe_i_tehnologiczne/
51. <https://www.parp.gov.pl/component/programs/program/poir#na-start>; <https://www.parp.gov.pl/component/site/site/nowa-perspektywa-finansowa-2021-2027#fers>
52. <https://www.parp.gov.pl/component/site/site/acceleration-programmes#accelerators>
53. <https://www.pzu.pl/innowacje/programy#rbl>
54. <https://www.slaskibiznes.pl/wiadomosci,gliwice-co-brick-venture-building-szuka-pomyslow-na-innowacyjny-biznes,wia5-3-5570.html>
55. <https://www.uw.edu.pl/cwierc-wieku-transferu-technologie-na-uw/>
56. <https://ybp.org.pl/fundacja-ybp/>
57. <https://zabkafuturelab.com/pl/>
58. PFR Ecosystem Map, <https://poland.dealroom.co/>
59. www.news.crunchbase.com/venture/vc-funding-falling-report-data-q-2-2023-global/83

Contact

SHOULD YOU WISH TO RECEIVE ADDITIONAL INFORMATION,
PLEASE DO NOT HESITATE TO CONTACT US:

Agnieszka Wójcik

COMMUNICATIONS & MARKET RESEARCH DIRECTOR
ANTAL

agnieszka.wojcik@antal.pl

Joanna Kozioł

SPECJALISTA DS. OTOCZENIA I PROGRAMÓW
AKCES NCBR

info@akces-ncbr.pl

www.en.antal.pl