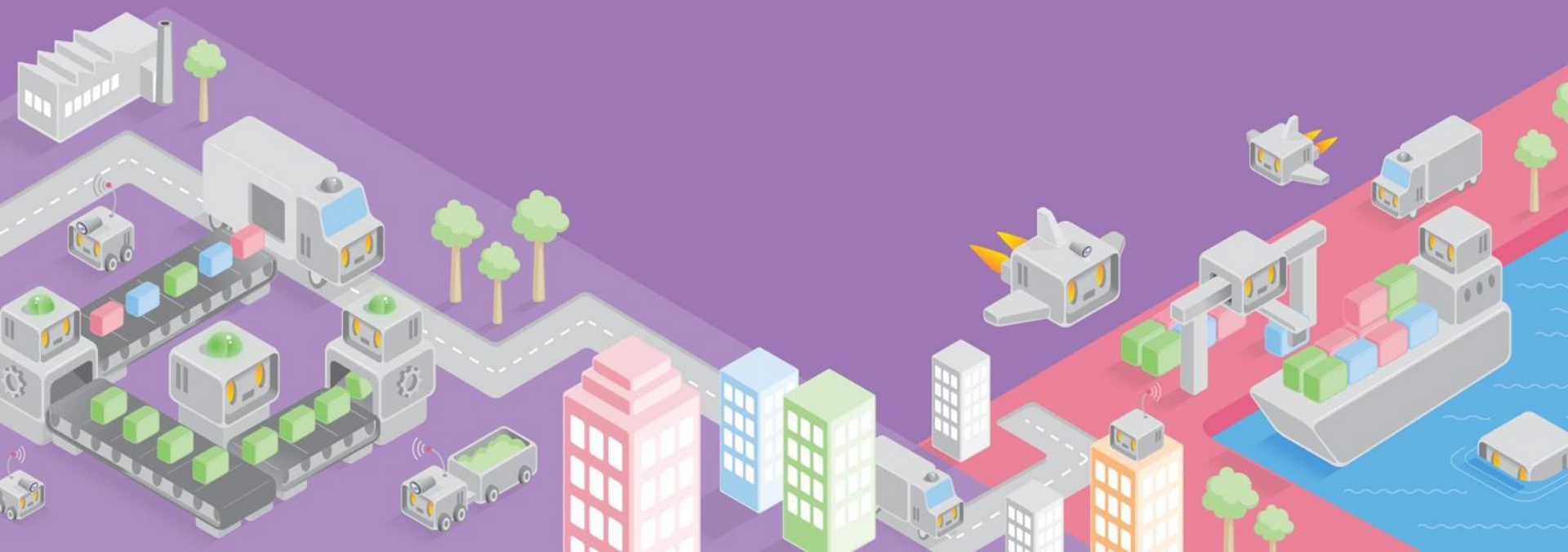


Lessons learnt & obstacles from the growth entrepreneurial perspective

Taneli Tikka
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My point of view

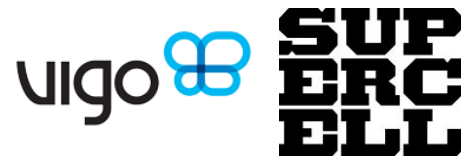
- 16 rounds of Venture Capital raised to startups as part of the entrepreneurial team
- I have made around 15 investments as a business angel
- Member of the Steering Group for Finland's accelerator program, Vigo, since 2009

Success cases to look at

- UK's Tech City / Tech Nation is impressive



- Finland's Vigo accelerator program has done rather well with high growth SMEs



- For an outside perspective: Singapore is good case study on how to accelerate SMEs in a private / public partnership

Challenges

- Budgetary means are a powerful tool, however they don't represent the entire applicable toolset. R&D Grants and the like have a limited real impact.
- Taxation and various regulation around it has a huge effect. *Opportunity is in how to harmonize this EU-wide?*
- In truth many good goals of the EU drive forward entrepreneurship and SMEs: the European single market, copyright legislation that is fully up to date with the modern digital age, and other harmonization.

The grand challenge

- It's an issue not in truth solved by money alone
- Scarcity of resources and being frugal are important elements in how innovation happens and SMEs get to a growth track
- Private drive and willingness to invest, take risks and drive forward these cases is at the center stage. *Opportunity is in how to cultivate and encourage this drive to happen and come forward?*
- Europe would shine if our “home market” was equally dynamic and accessible to SMEs as the US market is for US companies.

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