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Entrepreneurship and Innovation: The Practitioners' Perspectives (1)

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ASSISTING EUROPEAN SPACE-TECH STARTUPS IN SCALING UP – SPACEUP PROJECT

Abstract

Most early-stage companies which leave incubation centres are not able to scale their business either for a lack of knowledge in scouting and accessing funding resources or for unsolved weaknesses into their business such as assets or strategic planning. The SpaceUp project aims to cover the gap via dedicated activities gathered under Space Academies. The objective of the Space Academies is to ease the transition from a startup with a valid product or service to a mature company by offering solutions to their needs through customised coaching services, one-to-one meetings with experts from various sectors, networking and matchmaking events with industry representatives and investors, providing information on the most suitable European Union (EU) funding financing opportunities and recruiting employees with the right skills.

The SpaceUp approach is threefold: financial/commercial, entrepreneurial and technological needs for scaling up will be served by the project consortium which comprises a relevant critical mass of EU-wide experts. Viable business cases will be supported after assessing the business and innovation potential of the company regarding user needs. In practice, all companies, coming from EU and associated countries,

in any industry and entrepreneurs willing to use satellite data and space technology got the opportunity to apply with their business via six periodic calls for proposals and all coaching efforts were channelled into five Space Academies: two-day events organised in conjunction with other international events. Ten space-tech companies were selected at each call and invited to attend the event as a conclusion of the services received. The added value of the SpaceUp project is to:

- bring investors, business partners, technologies etc. to the space sector
- spin-out applications developed in the context of Galileo, EGNOS and Copernicus
- spin-in technologies to the space sector
- enable access to public and private funding to promising early-stage companies and SMEs

This paper presents the analysis of the approach proposed by SpaceUp and reports on the results of the organization of five Space Academies. A particular focus is taken to the impact of the Covid 19 pandemic on the effectiveness of the SpaceUp approach in supporting mature start-ups in their development. To conclude, best practices to be further developed and possible problems encountered are presented. This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement number 776356