



UDENRIGSMINISTERIET
The Trade Council

ent r epr eneur ship

Innovation center denmark – experience from
silicon valley and from denmark as input for
supporting an entrepreneurship culture





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and Palo Alto

INNOVATION CENTRE DENMARK



Grattis Sverige



Kiitos suomeksi



Winners in all the nordics



Main points to make

- Startups and entrepreneurship critically important for economy. Main transition ahead. Important for innovation and job creation
- A very strong basis in the Nordics with developing ecosystems and a good pipeline. Lots to offer
- General barriers: culture, capital, regulation, talent.
- General drivers: small, flexible economies, education, Nordic model, strong storyline, design and flexibility
- Focus ...



SILICON VALLEY in a nutshell

- Openness
- Curiosity
- RISK
- Pay it forward
- Network
- Hard work



Reasons to go:

5-10X financing

Competences & talent

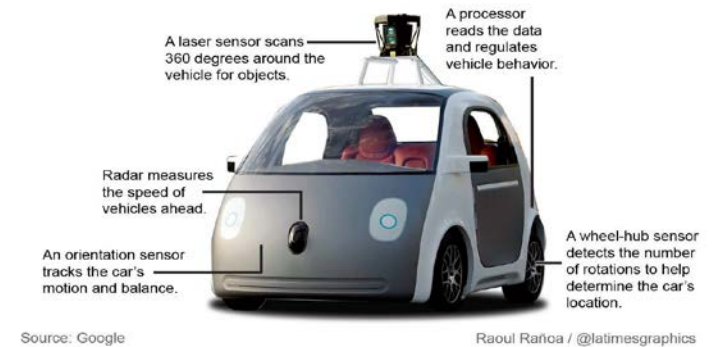
Exit to tech giants

Launch pad to world market

Lean startup, fail fast, etc.



Silicon Valley – Worlds strongest startup ecosystem Verdens stærkeste startup økosystem



Four factors behind Silicon Valley

1. Education

Innovations-driven economy constantly creates new innovators

2. Diversity

Constant inflow of entrepreneurial, technically educated migrants driving innovation

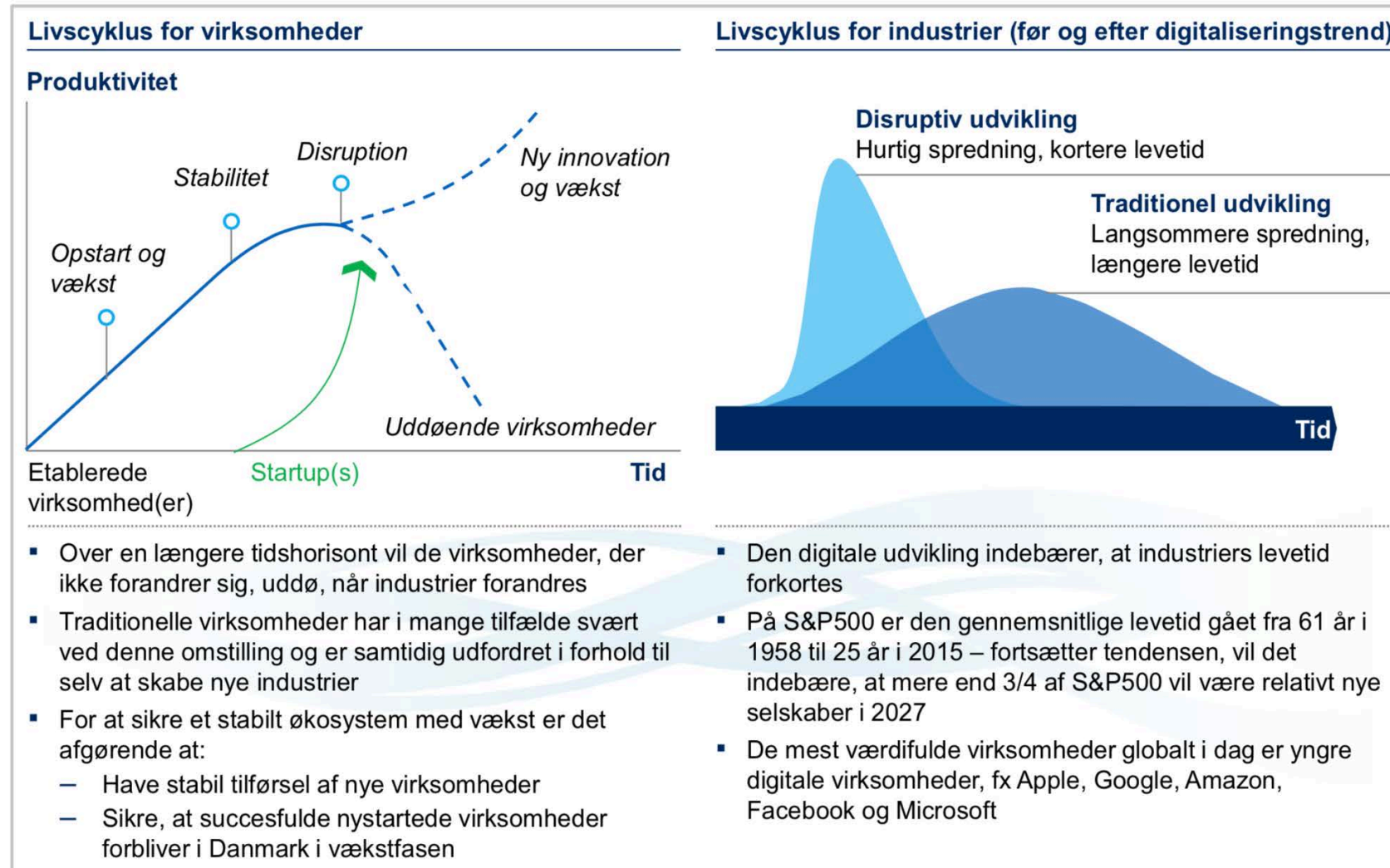
3. Network

Horizontal professional network

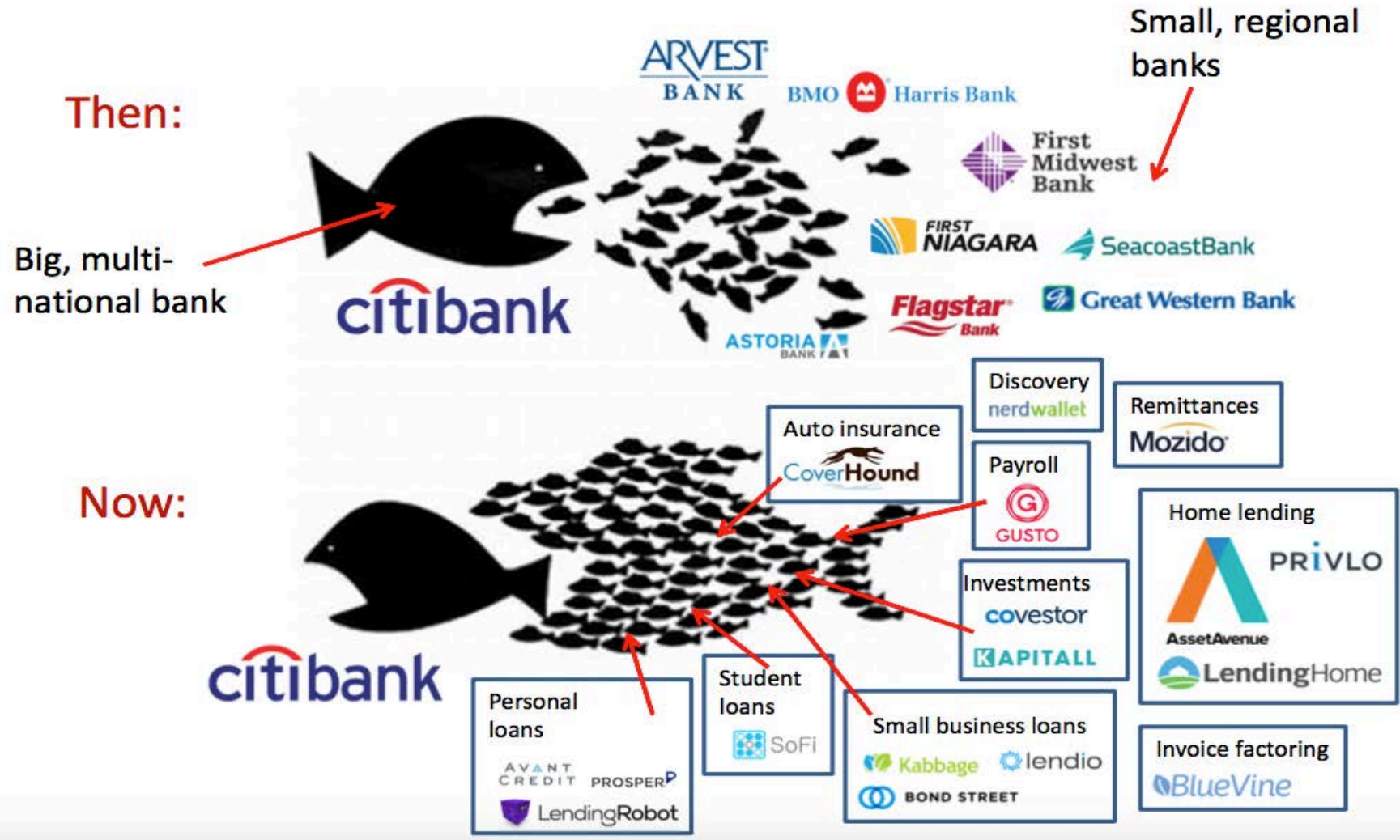
4. Experience

Experienced entrepreneurs and investors

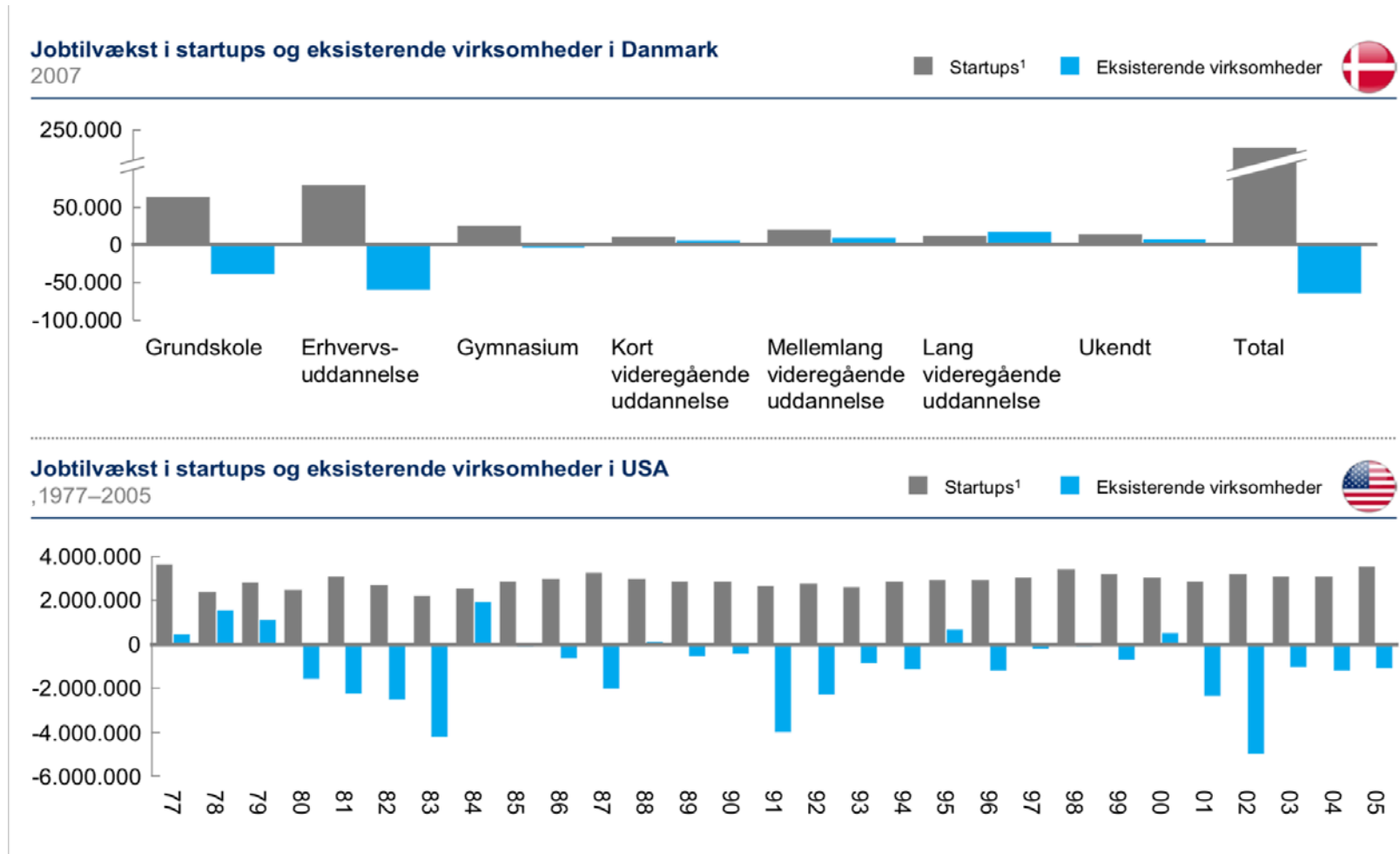
Entrepreneurship necessary to maintain long term ecosystem for industry, growth and development



Unbundling the business - *Banking*



Entrepreneurship most important source of new jobs



The Nordics is one of the world's most attractive regions for startups

Rank	Best Countries To Start a Company ¹	Global Innovation Index ²	R&D as % of GDP ³	Researchers per million people ³	Global Competitiveness Index ⁴	Corruption Perceptions Index ⁵
1	Denmark	Switzerland	Israel	Finland	Switzerland	Denmark
2	Hong Kong	United Kingdom	Finland	Denmark	Singapore	New Zealand
3	New Zealand	Sweden	Sweden	Singapore	United States	Finland
4	Ireland	Finland	Denmark	Luxembourg	Finland	Sweden
5	Sweden	Netherlands	Germany	Norway	Germany	Norway
6	Canada	United States	Austria	Sweden	Japan	Switzerland
7	Norway	Singapore	Slovenia	Portugal	Hong Kong	Singapore
8	Singapore	Denmark	United States	Austria	Netherlands	Netherlands
9	Switzerland	Luxembourg	France	Slovenia	United Kingdom	Luxembourg
10	Finland	Hong Kong	Belgium	Germany	Sweden	Canada
















Nordic startups with global impact



Many of the successful startups leave quickly, and contribute less to the development of the ecosystem

Mange af de succeser, vi skaber i Danmark, forlader landet hurtigt efter og skaber derfor ikke et dansk økosystem

-  Adgang til talent
-  Adgang til kapital
-  Adgang til marked

De 7 største danske tech virksomheder startet efter år 2000				
Virksomhed	Værdiansættelse USD mil.	Opstarts år	Beskrivelse	Primær årsag til udflytning
Just-eat 	UDFLYTTET 6,3	2000	<ul style="list-style-type: none"> ▪ Just-Eat er en online mellemmand ved bestilling af måltider fra restauranter ▪ Er startet i Danmark – flyttede i 2005 hovedsæde til London 	 
Zen-desk 	UDFLYTTET 2,8	2007	<ul style="list-style-type: none"> ▪ Zendesk udvikler software service produkter til virksomheder ▪ Har i dag hovedsæde i San Francisco 	
Unity 	UDFLYTTET 2,6	2005	<ul style="list-style-type: none"> ▪ Unity er en multiplatform spilmotor der bruges til at udvikle spil for computere, konsoller og mobiltelefoner/tablets ▪ Har i dag hovedsæde i San Francisco 	 
Sitecore 	1,1	2001	<ul style="list-style-type: none"> ▪ Sitecore er et content management system software firma, som leverer forretningswebsites, intranet, portaler og marketing software ▪ Har hovedsæde i København 	N/A
3Shape 	0,8	2000	<ul style="list-style-type: none"> ▪ 3Shape udvikler 3D scannere og software til tandlægeklinikker ▪ Har hovedsæde i København 	N/A
Trust-pilot 	0,6-1,2	2007	<ul style="list-style-type: none"> ▪ Trustpilot er et website, hvor forbrugerne kan lave anmeldelser af en virksomhed eller et brand ▪ Har hovedsæde i København 	
Trade-shift 	UDFLYTTET 0,6	2010	<ul style="list-style-type: none"> ▪ Tradeshift laver software til B2B supplier management og fakturering ▪ Har i dag hovedsæde i San Francisco 	 

Access to :

- Capital
- Market
- Talent
- Exit
- And the culture !

1 Capital

- Very uneven – strong capital market in Sweden and much better opportunities than in the rest of the Nordics. But generally an issue with serious impact
- Internal, domestic actions such as tax systems
- Common Nordic interest in more active international capital partners present in the Nordics and in maturing the present investors.

Actions

- New investors / attracting VC's: Pipeline, communication
- Current investors: maturing and learning

2 Talent

The screenshot shows a web browser displaying a Business Insider article. The article title is "The Nordics have daunting skills gaps - and it's putting their competitiveness at risk". The author is Tom Turula, and it was published on 25 Oct 2016 at 1:31 PM. The article has 1941 views. On the left side, there are social media sharing icons for Facebook, LinkedIn, Twitter, and Email. On the right side, there is a "Up next" section with a list of related articles, each preceded by a green dot. The main image of the article shows a woman with glasses working on a laptop at a desk. A small "Pexels.com" watermark is visible in the bottom left corner of the image. At the bottom of the article, there is a snippet of text: "Nordic countries have growing skills gaps in their labor markets, which is making".

The Nordics have daunting skills gaps - and it's putting their competitiveness at risk

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Tom Turula 25 Oct 2016 1:31 PM 1941

Pexels.com

Nordic countries have growing skills gaps in their labor markets, which is making

Up next

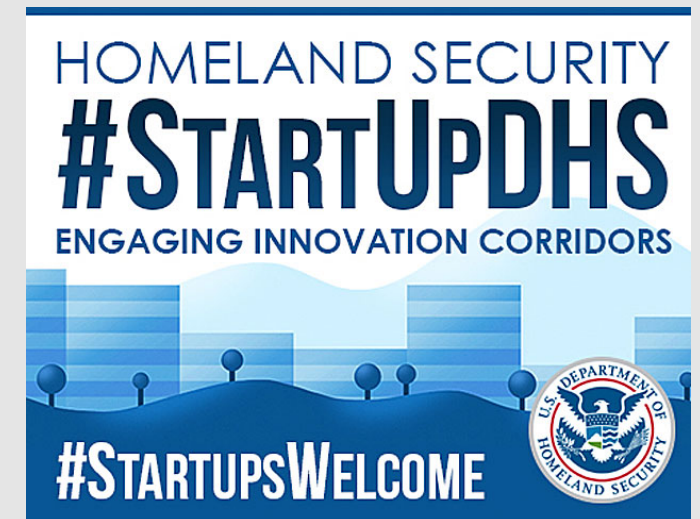
- The Nordics have daunting skills gaps - and it's p...
- ALIBABA'S JACK MA: 'In the next 30 years, the worl...
- A tech exec's story about his 16-year-old daughter...
- This Danish startup goes after the missing link fo...
- The number of EU citizens looking for work in Brit...
- Nokia's job cuts in Finland are only the tip of th...
- There's a risk Brexit talks will lead to companies...
- Here's a controversial idea about China's economy ...
- In the Nordics even adults and seniors may soon be...
- Job openings unexpectedly fall in May
- Finnish €6 wage trial has failed 'shamefully'

3 Culture

- Public sector and regulation not sufficiently supportive of entrepreneurship.
- Development of entrepreneurship towards a real culture of innovation. Tech transfer, schools and more mature entrepreneurs
- Role models, better understanding of opportunities and options.
- Culture programs and joint efforts
- Better use of University research
- School programs

Public sector – test and collaboration

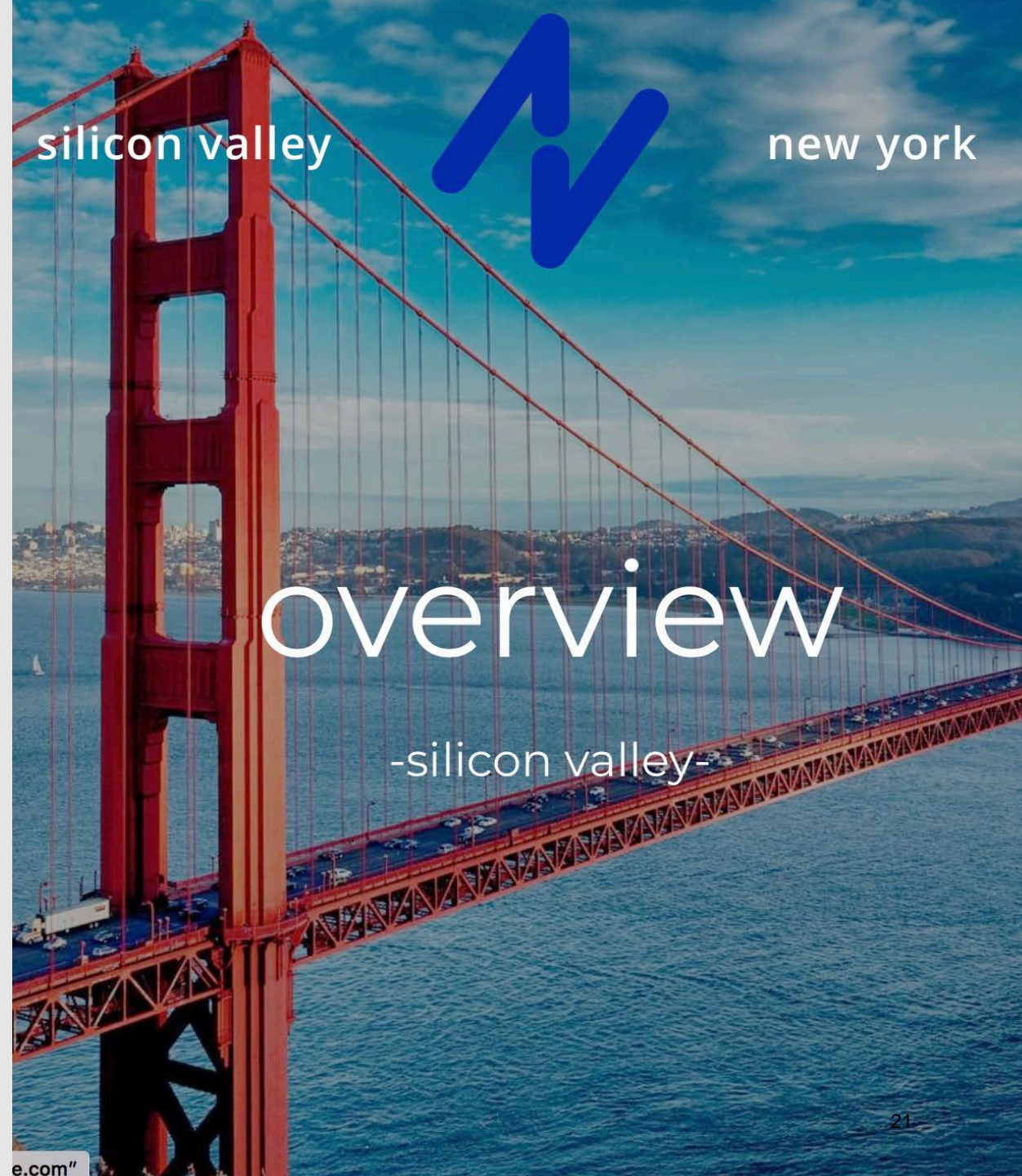
- Test
 - Sandbox and development collaboration
- Data
 - Access to public data as basis for development
 - Health data, but also other areas
- Public procurement/partnerships



Focus programs

- Focused programs
 - NIH is an excellent initiative
 - SCALEit/TINC
- Vertical focus
 - FINTECH
 - Robotics
 - Lifescience
 - Soundhub
 - AI
- Regional collaboration
- Role models – support paying back
- Schools

INNOVATION CENTRE DENMARK - We boost growth, employment and knowledge in Denmark through internationalisation of Danish companies and research



Possible actions

- Support network and a network culture
- Support an entrepreneurial culture
 - Schools, universities
- Benchmark actively what works
- Test nations – develop a culture of test and innovation
- Public sector as co-player
- Support relevant verticals – (and regional collaboration)
- Brand Nordics as innovative startup nations
 - Nordic Model, Green and Clean



Main points to make

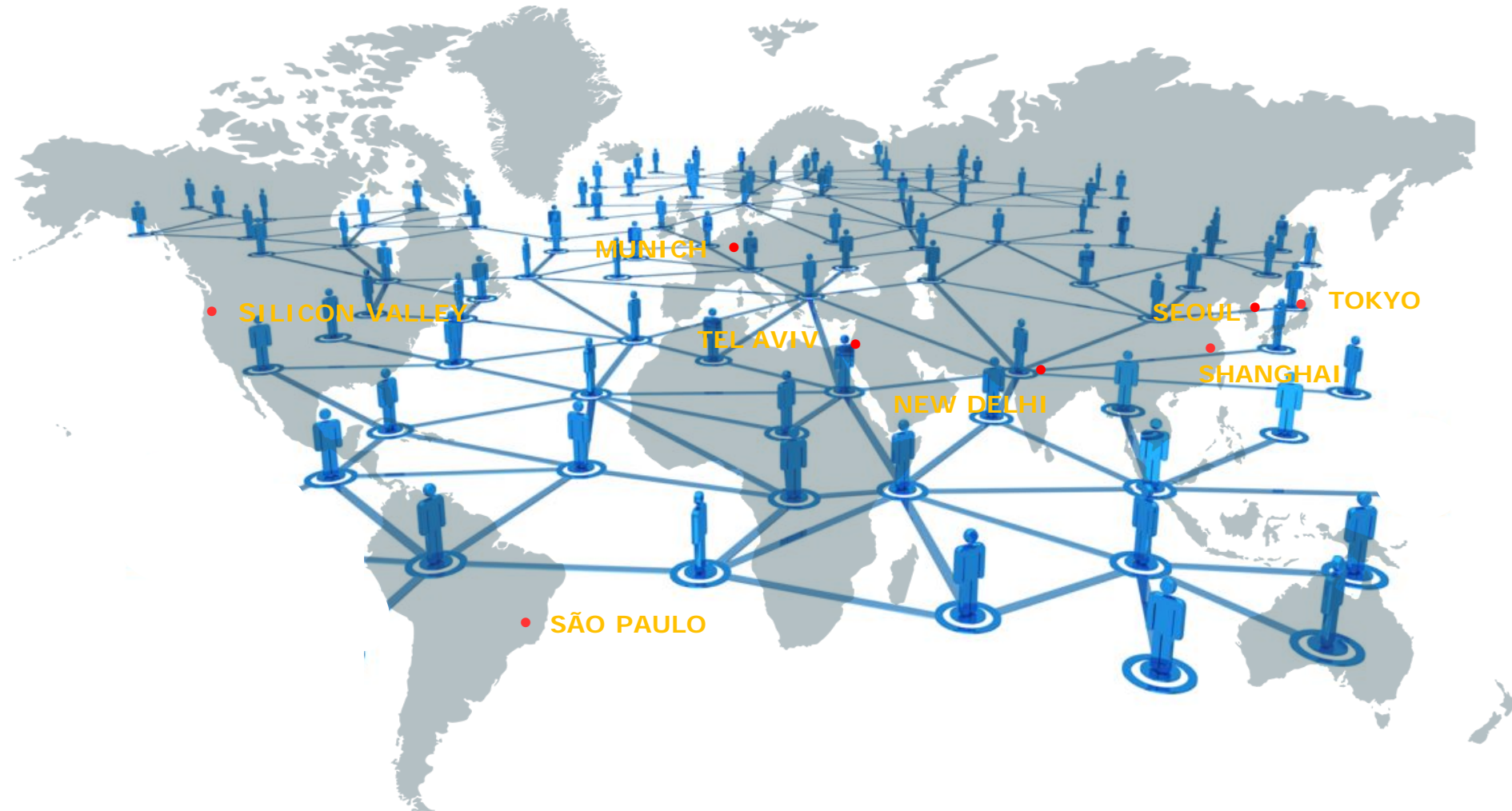
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INNOVATION HOUSE

succeed in Silicon Valley

INNOVATION CENTRE DENMARK



Tak !

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Innovation centre Denmark



- MOU med udenlandske institutioner
- Uddannelses- og forskningspartnerskaber, videnoverførsel

**Uddannelses- og
Forskningsministeriet**

**The Trade Council,
Udenrigsministeriet**

- Kommerciel innovation
- Adgang til øko-systemer
- Internationalisering af SMV

**Invest in
Denmark
& Tech Amb.**

- Investment promotion
- Globale virk., investorer & VC
- Danske innovationsmiljøer

Uddannelses- og Forsknings samarbejde

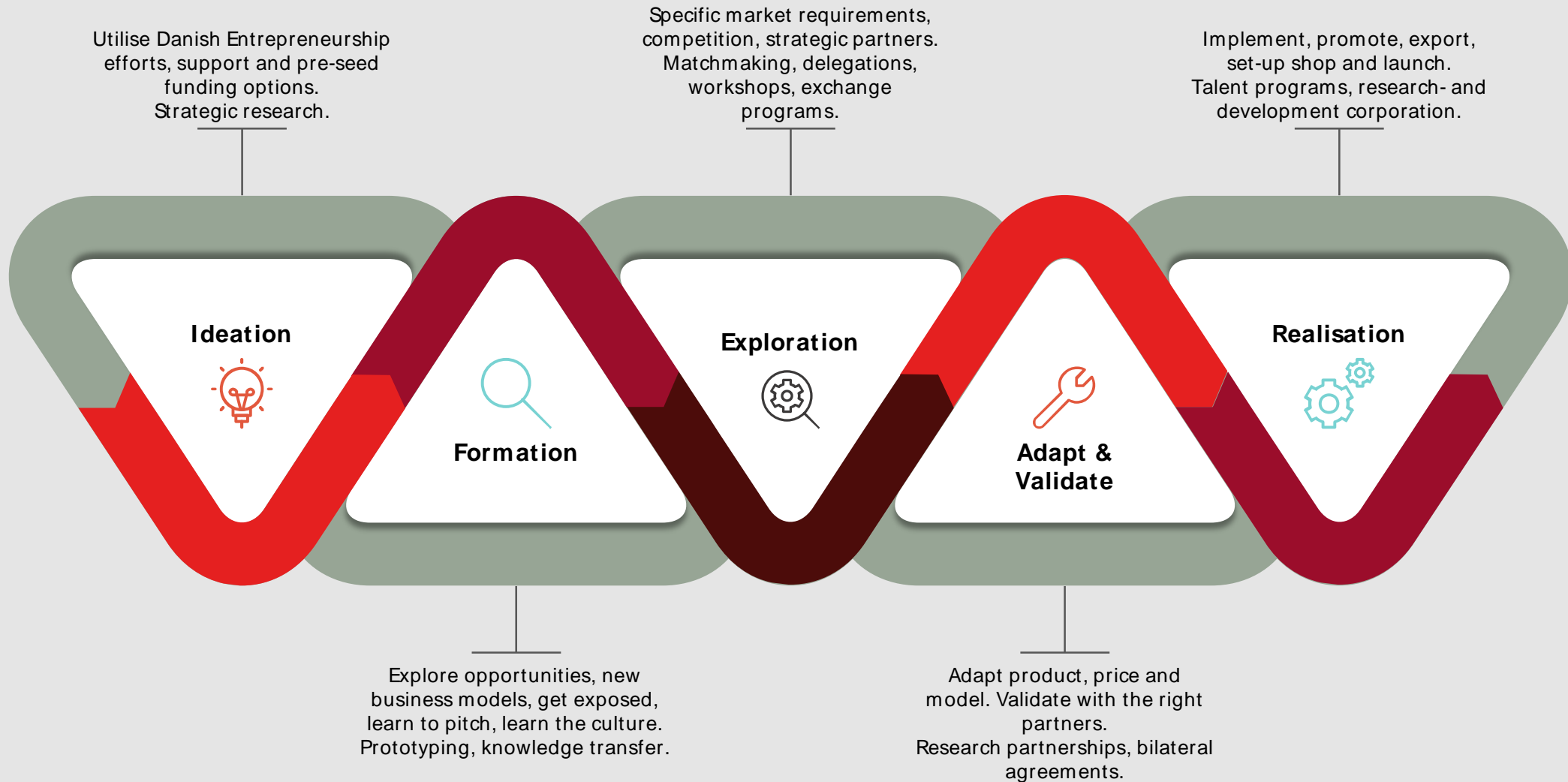
- **Matchmaking**
- **Markedsføring**
- **Videnoverførsel**
- **Aftaler**





Hvad kan vi hjælpe virksomheder med?

- Advisory
- Learning
- Intelligence
- Incubation





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Rasmus Bjørn Dahl – rasdah@um.dk – 1 March 2018



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