

TECHBBQ

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Collaborating with startups pays off - in the end!

A NEW NORDIC REPORT MAPPING CORPORATE-STARTUP COLLABORATION IN THE NORDICS SHOWS THAT MOST CORPORATES SEE GREAT VALUE IN COLLABORATING.



CSC report EMBARGO FOR 18.09.2019 10am.pdf

Copenhagen, Denmark, Sept. 18th, 2019: Collaborating with startups pays off - in the end! This is one of the key findings in a new report compiled by [TechBBQ](#) and [Oxford Research](#), in partnership with [Valuer.ai](#), [Microsoft](#), and [Nordic Innovation](#), and with support from [Industriens Fond](#) and Entrepreneurship Denmark.

Key findings from the report

- **Most Nordic corporates are looking into investing in startups:** 42 pct. of the Nordic corporates have their own venture capital arm
- **The Nordic corporates' engagement with startups is often centered around co-development:** The vast majority of the Nordic corporates (91 pct.) engage in 'Pilot and Partnerships' with the startups meaning that the collaboration is often centered around co-development and/or procurement of solutions.
- **How Nordic corporates connect with startups:** 52 pct. Use competitions and events such as hackathons and/or entrepreneurship events, while 30 pct. set up a corporate accelerator program.

- **The challenges that Nordic corporates face:** Investing resources and time in risky projects that may fail is seen as something that should be avoided. 45 pct. point out that this is an obstacle to their engagement with startups. Another main issue that corporates face is bureaucratic obstacles (58 pct.)
- **Collaborating with startups pays off - in the end:** The study shows that 87 pct. agree that the benefits of collaborating with startups are greater than the costs. In fact, the majority of the corporates have plans to increase their collaboration with startups in the future

Who benefits from corporate-startup collaboration and how?

As a prominent stakeholder in the Nordic ecosystems for tech, startups, and entrepreneurship, TechBBQ has a vested interest in understanding how innovation strategies for both startups and corporates are evolving— and in some cases, converging.

As with any business relationship, collaborations between startups and corporates hold risks and benefits for both sides. Corporates have the market access, resources, power, and credibility that startups admire, whereas startups have the agility, innovative and in many cases disruptive mindsets, business models, and technologies that corporations cannot ignore, especially if they want to remain competitive in the rapidly changing business landscape. However, structural, organizational, and cultural differences remain, which can make such collaborations difficult. Thus, a better understanding of corporate-startup collaborations can help both groups to maximize potential benefits while minimizing risks.

FACTS

The report is based on: a survey with 45 C-level and/or top-level management of the largest Nordic corporations (Denmark's C25, Finland's OMXH25, Iceland's OMXI8, Norway's OBX25 and Sweden's OMX30), one qualitative interview with a key stakeholder in the Nordic innovation system and four qualitative interviews with selected key C-level and/or top-level representatives of large Nordic corporations were conducted.

The report was launched at TechBBQ 18th Sept. The report was launched by representatives from the partner organizations that helped to facilitate the creation of the report. This included a Q&A session with René Giese, Co-founder & CSO, [Valuer](#), Mikael von Dorrien, Senior Innovation Advisor, [Nordic Innovation](#), and Jakob Stoumann, Managing Director, [Oxford Research](#).

Spokespeople available for interview

René Giese, Co-founder & CSO, [Valuer](#)

Mikael von Dorrien, Senior Innovation Advisor, [Nordic Innovation](#)

Jakob Stoumann, Managing Director, [Oxford Research](#)

Avnit Singh, CEO, TechBBQ

ABOUT TECHBBQ

THE PULSE OF INNOVATION & ENTREPRENEURSHIP IN THE NORDICS

Since 2013, TechBBQ has worked to support and strengthen the Nordic ecosystem for entrepreneurship and innovation, based on the distinctive Nordic values of openness, inclusion, trust, and meeting each other at eye level.

TechBBQ is Scandinavia's largest startup & innovation summit, which in 2019 will gather more than 7,000 Danish, Nordic and International tech entrepreneurs, investors, and innovators of tomorrow. TechBBQ takes place over 2 days in the historic heart of Copenhagen creating local and global networks to drive growth for startups and scaleups. TechBBQ provides a snapshot of the Danish & Nordic stage for entrepreneurship and technology every year

- ✓ 2 days
- ✓ 150 speakers
- ✓ 50+ workshops
- ✓ 7,500+ attendees
- ✓ 3,000+ startups
- ✓ 1000 investors

TechBBQ's Mission

To create a unique entrepreneurial and technological ecosystem in Denmark, in order to put the Nordics on the world map as one of the leading tech, innovation and entrepreneurial hubs in Europe.

We want to make Denmark a “lighthouse” for technology and innovation in the Nordics. TechBBQ's contribution to the building this lighthouse enables the international marketing of Danish entrepreneurship and ensures that those abroad can see this lighthouse no matter their distance from Denmark.

#THENORDICWAY

TechBBQ prioritizes quality over quantity in everything we do. In 2019, TechBBQ will try to move away from the current trends comparing the Nordic ecosystem to places like Silicon Valley. We see great value in building an ecosystem that highlights its own strengths – and weaknesses of course. We want focus on what unique values Nordic entrepreneurs and technological innovators rely on and what barriers our culture might have, in terms of becoming the innovative and technological frontrunners that we aspire to be. In Denmark and the rest of the Nordic countries, we do things our way: #THENORDICWAY. TechBBQ puts a spotlight on this and wants to challenge and inspire it by bringing in relevant, experienced actors to share their knowledge and their stories.



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