



From Lab to Startup:

The Incubator as Your Launchpad

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Today...

1. Terminology
2. Why participate in an incubator
3. How to choose one
4. First steps – Ideation
5. Who are we looking for

- ✗ Spin-offs
- ✗ Support from TTOs
- ✗ Legal issues surrounding spin-offs
- ✗ Research value vs Market value

Today's hypothesis

We have an **idea or a research result** that we have “established” it has **commercial value**.

And we **aspire or are at the early stages** of turning it into a **business**.

Let's begin.

**Research is fertile ground
for venture creation.**

This could be you.

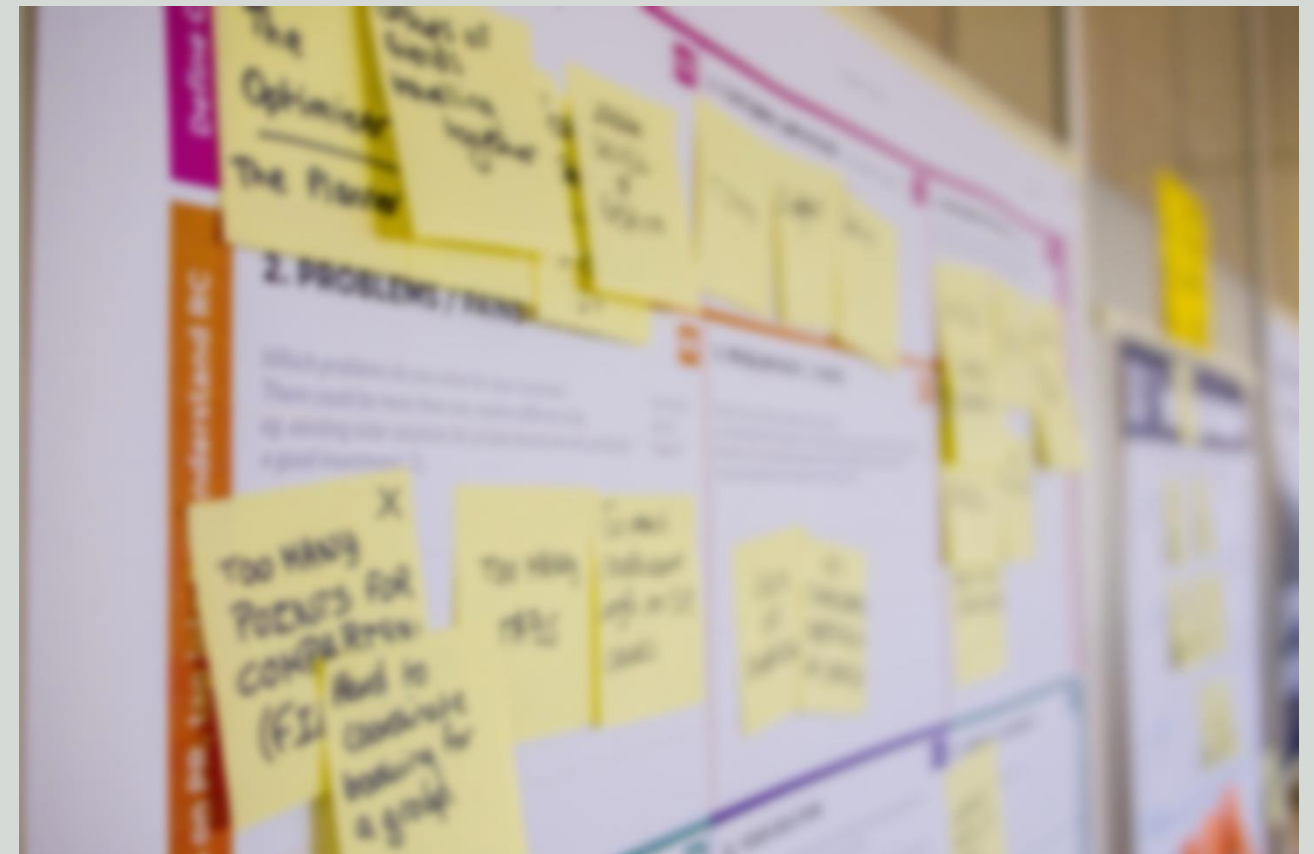
You already think like a founder.

(well, partly...)

Comfort with hard problems.

Patience with iteration.

Ability to learn a new field fast.



What your scientific training gives you

PROBLEM VISIBILITY

You see the real gaps in Agri. Problems non-scientists may miss.

DEPTH IN YOUR FIELD

Focused training in a domain few people understand from the inside.

CREDIBILITY

You offer science-backed solutions. Investors, partners, collaborators take you seriously.

Is this enough to build a business?

Researchers often know a lot about *what they've built* and much less about *who needs it* and *why they'd pay*.

Start with a problem

- A venture starts with a real problem worth solving...
- ...Not with a wish to start a company.
- Your scientific training gives you a head start.
- *Common trap:*
 - A clever solution looking for a problem.
 - Many failed science-based ventures sit there.





What is often missing

- **Commercial Thinking**
Turning a scientific insight into a product, a customer and a market.
- **Execution Muscle**
Speed, prioritization, being comfortable making decisions on incomplete data.
- **Networks**
Investors, industry contacts, other founders.

Not everything applies to all. Not the only pieces missing. And not a personal failing.

What an incubator actually does for you.

It adds a layer around your expertise.

Think of it as a **structured environment** that fills the **gap** between deep-science & venture formation.



But let's get the terminology right, first.

What is a startup?

Startup is...

“...an organization formed to search for
a **repeatable** and **scalable** business model”

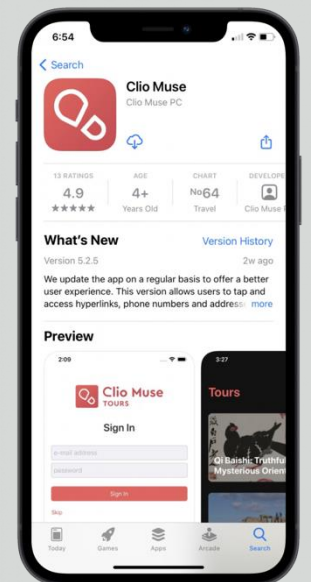
Steve Blank

Startup vs Innovative SME

Startups: Testing business model, potential for fast growth, scalability, limited or no revenue at start

Innovative SMEs: Tested business model (improving), steady revenue streams, limited scalability

But they can both apply startup methodologies to grow.





Incubators & Accelerators Defined

For Whom: **Innovative** business ideas that demonstrate potential for **rapid growth**.

Key Purpose: To support entrepreneurs with **skills development, mentorship, funding,** and **resources** to help them succeed.

Incubators*

Incubators work with founders at **idea-stage**, usually **without a fixed timeframe**.

Founders spend their time during an incubator building on their **idea**, determining **product-market fit**, **connecting** with other entrepreneurs, and **getting investment-ready**.

Incubators provide startups with access to **industry experts**, who can provide **advice and training**, as well as **access to networking opportunities** with other startups in the program.

While there are some **independent** incubators, they can also be run by **investors**, **government entities**, **universities**, and **major corporations** to advance their innovation agendas.

Accelerators*

Accelerator programmes help founders "accelerate" their growth and help build a business to the point where it is **investment-ready** and **scalable**.

They already have a product or early momentum and need a boost to scale.

Short and intense, usually for 3-6 months.

They provide expert advice, training, mentoring, networking, and often **financial support**. In return, accelerators will usually receive a **small share in the business**.



**Definition by Founders Factory & Stripe.*



Why are Incubators & Accelerators important?

Value for the entrepreneurs

Value for Aspiring Entrepreneurs

- 1 Mentorship & Guidance
- 2 Skills Development
- 3 Networking & Visibility
- 4 Resources & Infrastructure
- 5 Validation & Credibility
- 6 Funding Opportunities



Accelerate Success, Learn from Failure



Avoid Mistakes

Guidance increases speed to success.



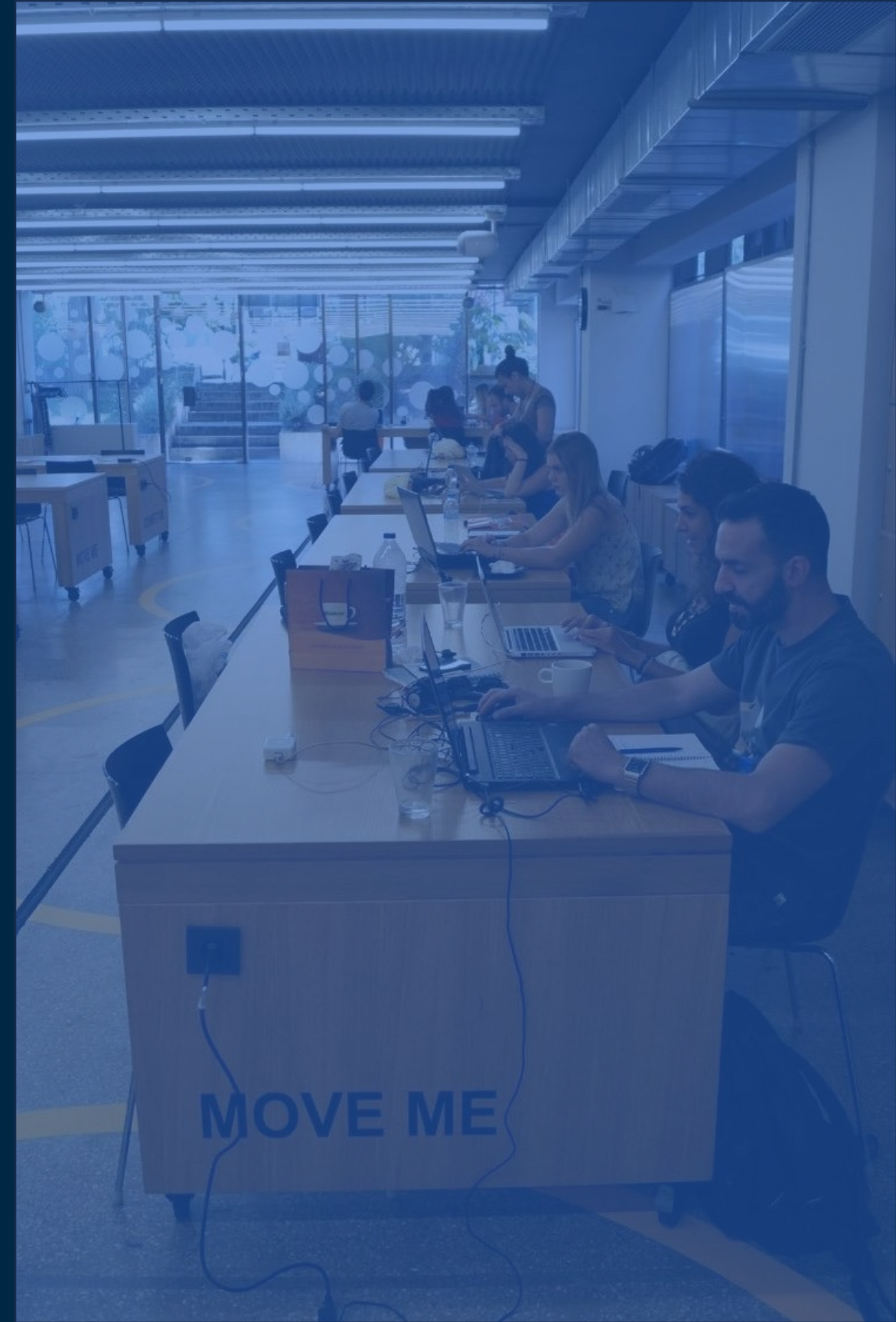
Fail Faster

Programs help identify flawed concepts early.



Execution

It's all about the execution, not the idea.



Where the investors can easily find you

- Startup Selection & Screening
- Validated Business Models
- High-Quality Mentorship & Training
- Early Access
- Structured Investment Rounds
- Investor Days

A large % of startups doesn't succeed. Does it matter?

Numbers can be misleading.

The startup may “fail” but not the founder.

Hidden value beyond statistics.



Value Beyond Immediate Success

Skills Enhancement

Future Entrepreneurial Endeavors

Merge or Employed by other Startups

Personal and Professional Growth

How do I choose an Incubator?



What KPIs define the success of an Incubator / Accelerator?

We need quantitative & qualitative criteria

- Startup **Survival** Rates (?)
- **Funding** Raised by Startups
- **Job** Creation
- **Valuation** Growth of Startups
- **Exits** (Acquisitions, IPOs)
- Quality of Mentorship and Network
- **Visibility & Opportunities** Created
- **Ecosystem** Building & Synergies
- Diversity and Inclusion, Entrepreneurial **Ethos**
- Alumni **Engagement**

Though tangible these can be misleading...

What is success?

The Big Exit

Innovative medical software startup, gets sold to USA corporate for tens of millions. Three years later the corporate shuts down the startup, local office closes, staff is fired.

The Enduring Venture

A small genomics company focuses on rare disease diagnostics for underserved populations. It stays lean, takes no outside investment, builds a reputation as one of the best in its niche. It trains junior scientists, partners with public hospitals, contributes data to public reference databases and helps three other ventures get started in adjacent fields. Ten years on, it employs a handful of people and does work that matters.

Questions?

Before you apply



What does
"start with the problem"
actually mean?



Someone wants to make a **hole** in the wall but doesn't have a **drill**.
What is the problem?

*And, **who** is that someone?
And, **what** is the job-to-be-done?*

We usually **focus** so much on the **solution**,
that we **forget** to look into the **problem**.

Two important questions we need to answer

1. To whom do I create value?
2. What is this value?

Or,

1. What am I trying to improve?
2. For whom?

The initial answer
to these questions
will be
assumptions.

Assumptions

Our entire business proposition initially will be based on assumptions.

*Does my product create value? For whom? Is the problem it solves important?
Is it so important that someone will pay? How much? How often?...*

We assume the answers. Then we validate. This way we lower the risk of failure.

Indicative questions

1. **Who** is my customer? *(Be specific. Not only demographics, but behaviour)*
2. What is the **problem** for this customer?
3. How **often** do they experience this problem?
4. What **causes** the problem?
5. What **solutions exist** already? *(direct / indirect competition)*
6. Is the customer **using these solutions**?
7. If the customer is not solving the problem, **maybe it isn't that much of a problem?**
8. If they are using another solution, **why use yours?**
9. How will you make **money**?
10. Is the customer **willing to pay**?

Value Proposition

You need to be able to answer:

- **What** is your offering
- For **whom**
- **Why** is it **better** than alternatives

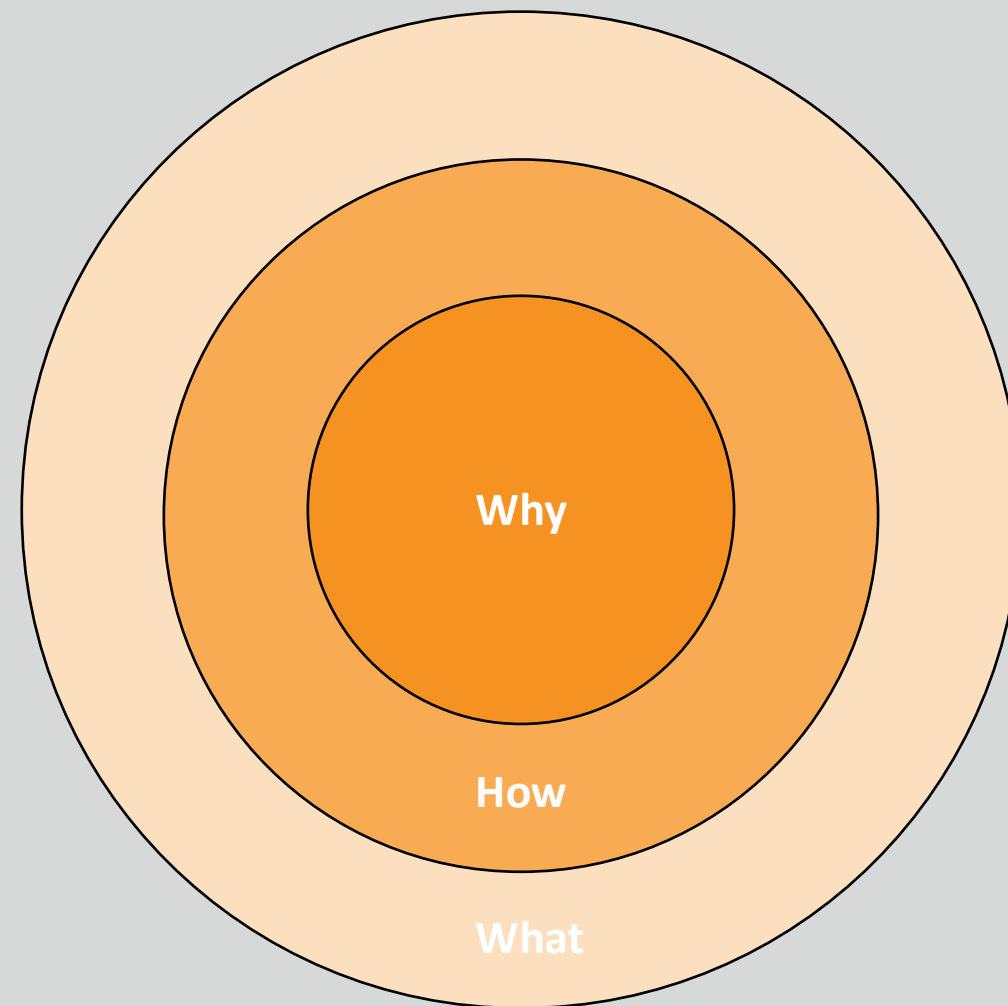
Value Proposition

*[Το προϊόν σας] ____ βοηθά
[την αγορά στόχος] ____ να
[επιλύσει ένα πρόβλημα] ____ σε αντίθεση
με ____ [τον ανταγωνισμό].*

Value Proposition

Για ____ [αγορά στόχος]
που ____ [το πρόβλημα που αντιμετωπίζει]
το ____ [όνομα του προϊόντος]
είναι ____ [κατηγορία προϊόντος]
που ____ [όφελος]
σε αντίθεση με ____ [τον ανταγωνισμό],
το προϊόν μας ____ [βασική διαφορά].

Your What – How – Why



*Golden Circle,
Simon Sinek*

Who We Are

1. **WHAT:** The product / service we offer.
2. **HOW:** How do we operate? How are we different? Our secret sauce. Our method.
3. **WHY:** The reason behind this company. Our mission, our goals, our beliefs.

Our WHY will affect every aspect of our Business Model.

Who are we looking for?



What do we look at?

The world is full of great ideas. It's all about the **execution**.

1. The idea
2. The people: Why you?
 - ☐ Can they deliver?
 - ☐ Have they done their “homework”?
 - ☐ Do they know their strengths and weaknesses?
 - ☐ Open to feedback? Coachable?
 - ☐ Willing to iterate?
 - ☐ Mindset?
 - ☐ Do they have the resources?
 - ☐ Do they have the hard skills?
 - ☐ Do they have the soft skills?
3. *Timing*

*We will skip a strong idea,
with a weak team*.*

*We will rarely skip a strong team,
with a weak idea.*



***Will we accept a solo-preneur?**

Of course!
Your team can be mentors, advisors, employees.

Don't say (or think):

- My product is so innovative there is no competition.
- Everyone is a potential client.
- The only thing I need is funding.
- I cannot begin unless I secure funding.
- I love what I do, I don't want to make money out of it (*this is a hobby, not a business*)



Let's Summarize



Choosing the right path

Define your **motivation**

Why do you want to build a company?

- ☐ I want to buy a Ferrari in 5 years & exit
- ☐ Or, I want to create job positions
- ☐ Or, I want to create impact
- ☐ Or, I want to build a small company that sustains me financially

Determine your **vision**

What kind of company
do you want to build?

Factors to consider

- Industry focus
- Programme duration
- Mentorship quality
- Network strength
- Cost/equity
- Experience

Research your options

- Do your research and due diligence.
- Visit www.elevategreece.gov.gr
- Join startup events, such as Open Coffee, fairs, conferences.
- Stay updated by reading startup news portals, sign up to newsletter, join social media groups.
- Check out startup job announcements: eg Startup Pirate, LinkedIn, Workable.

Choosing the right path

Find out if this is the right career path for you.
Understand if you want to be:

- *An entrepreneur*
- *A researcher*
- *An employee*



What to bring & what to expect

BRING

- A short, strong **description** of the problem you are solving and for whom.
- The **science** behind your solution, in plain language.
- Why you are the **right person** to build this.
- **What** you are looking for: mentorship, validation, network, funding?

EXPECT

- Hard questions before easy answers.
- A peer group going through the same uncertainty.
- Months of structured work, not a magic shortcut.
- People who want you to succeed, including when they push back.

Key Takeaway 1...

A great solution, a great technology is not enough.
We need:

- **Business opportunity**
- Adaptability
- A plan to have a diverse **team** for tech / research & business development.

Key Takeaway 2...

Anyone who wants to venture,
they have access to an unprecedented
pool of **support** choices.

Key Takeaway 3...

When joining an incubator:
Not every idea becomes a company,
but every founder leaves with skills and a network.

THANK YOU.

www.orangegrove.eu

