

## Northbound Startups (NBS)



Programme Priority: P1 Competitive economy

Programme Specific Objective: 1.1. New Central Baltic knowledge intensive companies

Sub-programme: Central Baltic

Duration: 01.02.2020 - 31.08.2022

Total funding: 797.219 EUR

ERDF funding: 617.945 EUR ERDF

Project Summary:

New, innovative and growth-oriented startups are essential for the economic growth and competitiveness of the Central Baltic area. The NBS project creates and strengthens regional collaboration by creating a globally competitive knowledge-intensive hub for new jobs and businesses. Stemmed from the previous Central Baltic project Springboard, the accelerator periods are longer since more intensive and long-lasting cooperation between the teams is needed to gain the startup readiness and engagement to work cross-border.

The project impact is based on a logic of early intervention when forming new cross-border startups. The project aims to form cross-border teams rather than mixing already existing teams. The other crucial work package for achieving successful joint ventures is to coach the new enterprises investment readiness and to bring startups, customers and investors together.

To achieve these goals, the project provides its target group (new startups, PhD and degree students, researchers, recent graduates and highly educated expats) a smooth and supported path towards entrepreneurship and at the same time it supports the already existing pre-seed stage startups to find their first customers and investors/advisors. The consortium consists of partners from Estonia, Finland and Sweden who will implement two joint business acceleration programs, coaching and mentoring, targeted matchmaking and investor activities for already established early-stage companies.

## Map of Partners

## Partners

Lead Partner

### Turku Science Park Oy Ab

Country: FI

[www.turkubusinessregion.com](http://www.turkubusinessregion.com) [1]

**Partner budget:** 458.755 EUR

**Amount of ERDF funding:** 344.066 EUR ERDF

Project Partners

### Västerås Science Park AB

Country: SE

[www.vasterassciencepark.se](http://www.vasterassciencepark.se) [2]

**Partner budget:** 138.164 EUR

**Amount of ERDF funding:** 103.623 EUR ERDF

### SA Tallinna Teaduspark Tehnopol

Country: EE

[www.tehnopol.ee](http://www.tehnopol.ee) [3]

**Partner budget:** 200.300 EUR

**Amount of ERDF funding:** 170.255 EUR ERDF

## Results

### Expected results

### Achieved results

Project result in category - Joint knowledge intensive enterprise

## **Northbound Startups increased the capacity of Central Baltic region to produce international start-ups**

The aim of the project was to increase the capacity of Central Baltic region to produce international start-ups by supporting teams and new enterprises. In different project events 63 new enterprises were supported. Accelerator programme was completed by 15 startups and 10 startups graduated from Investment Readiness process.

Because of the Covid-19 pandemic and related travel restrictions project developed digital tools and it gave possibility for more people/entrepreneurs to participate in the project events online. There were hundreds of participants in Hackathons, Matchmaking and Networking events and over 100 investors took part in trainings and project events. On the negative side it made impossible to have direct face-to-face events and it didn't support development of joint cross-border ventures.

The structured Investment Readiness Process developed and launched during the NBS project will be integrated to partners' services, as well as other Investor Services.

Project page in database

[Northbound Startups](#) [4]

At a glance

- Investment Readiness Process developed and launched
- Plenty of participants in the different online events

Tags

[SME and entrepreneurship](#) [5]

### **Project Visibility**

#### **Social media links**

[Webpage](#) [6]

#### **Other media visibility**

[Startup-yrittysten palvelut täydentyvät \(Turun Sanomat, 2020\)](#) [7]

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**Links**

[1] <http://www.turkubusinessregion.com> [2] <http://www.vasterassciencepark.se> [3] <http://www.tehnopol.ee> [4] <https://database.centralbaltic.eu/project/130> [5] <https://database.centralbaltic.eu/tags/sme-and-entrepreneurship> [6] <https://northboundstartups.com/> [7] <https://www.ts.fi/uutiset/talous/5032408/Startupyrittysten+palvelut+taydentyvat>