Entrepreneurship and Innovation Ecosystems

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Entrepreneurship and Innovation Ecosystems

- Introduction to ENISA
- Understanding the historical moment
- Understanding entrepreneurship and innovation ecosystems
Entrepreneurship and Innovation Ecosystems

Introduction to ENISA
#WeareEnisa

• State-owned company
• Ministry of Industry, Trade and Tourism
• Directorate-General for Industry and SME
Financing alternatives

- Seed
- Startup
- Growth
- MAB
- PE
- MC

Capital needs increase over time from Seed to MAB to MC.
Mission

- To promote the financing of viable and innovative business projects diversifying its sources of funding
- To be the leading state-owned company supporting entrepreneurship
Tracking strategies in ENISA (Misiones)
Participative loan

- debt instrument that shares similarities with equity
- unsecured loan: no collateral is required
- subordinated loan: lower seniority in the event of default
- interests paid are tax deductible
- no capital dilution
Characteristics

25,000 € to 1,500,000 €

- long-term maturity (maximum 9 years)
- long grace period (maximum 7 years)
- interest rates linked to results
- any industry except real estate and finance
Budget 2021

128.5 million €

Including funds from the Recovery, Transformation and Resilience Plan
Enisa programmes

**Young entrepreneurs**
- 25,000 € - 75,000 €
- 7 years (maturity max.)
- 5 years (grace period max.)
- Euribor + 3.25% (1st rate)
- 3% - 6% (2nd rate)

**Entrepreneurs**
- 25,000 € - 300,000 €
- 7 years (maturity max.)
- 5 years (grace period max.)
- Euribor + 3.75% (1st rate)
- 3% - 6% (2nd rate)

**Growth**
- 25,000 € - 1,500,000 €
- 9 years (maturity max.)
- 7 years (grace period max.)
- Euribor + 3.75% (1st rate)
- 3% - 8% (2nd rate)
Digital Woman Entrepreneurs

- Support and promote female digital entrepreneurship projects and reduce the existing gender gap in this area
- €51 M for the 2021-2023 period

Dedicated to

- SMEs where women occupy a relevant position in the company, the shareholders or the management team
- That develop and commercialize innovative technologies
- In phases of creation or growth
AGRO PYME
#AgroInnpulso

• Digitization of small and medium-sized agri-food companies to promote technology-based entrepreneurship

• € 13 M for 2021

Dedicated to

• Innovative and/or technology-based companies in the agri-food sector

• That generate quality employment for young people and women

• In phases of creation or growth
General requirements

- I am a SME
- Spain based
- Innovative project
- I look for co-financing
Activity

+7,000 loans in our portfolio

+6,300 companies

+1,100 million € allocated
Entrepreneurship and Innovation Ecosystems

Understanding entrepreneurship and innovation ecosystems
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Concepts: ecosystem, innovation ecosystem and entrepreneurship ecosystem
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1- Organizations
2- Institutions
3- Relations between organizations
4- Relations between institutions
5- Relations between organizations & institutions

Understanding entrepreneurship and innovation ecosystems

Concepts: ecosystem, innovation ecosystem and entrepreneurship ecosystem
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<table>
<thead>
<tr>
<th>INNOVATION SYSTEM</th>
<th>National or regional level</th>
<th>Based in projects, products, technologies</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENTREPRENEURSHIP (ECO)SYSTEM</td>
<td>Local level</td>
<td>Based in people, organizations, business, markets</td>
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- Entrepreneurship is a social process. Let's consider the entrepreneur not in isolation but within a context of the environment (Welter, 2011)
- Local buzz and global pipelines (Bathelt et al., 2002)
- Venture capitalists, for example, rarely fund entrepreneurs with whom they do not have a prior direct or indirect relationship (Shane and Stuart 2002; Shane and Cable 2002)
Enisa committed to:
SUSTAINABLE DEVELOPMENT GOALS

www.enisa.es

Thank you

GOBIERNO DE ESPAÑA
MINISTERIO DE INDUSTRIA, COMERCIO Y TURISMO