

# University of Latvia Business Incubator



Liene Bērziņa  
Head of the University of Latvia Business  
incubator



**UNIVERSITY  
OF LATVIA**



UNIVERSITY OF LATVIA  
**BUSINESS  
INCUBATOR**

# OUR TEAM



**LIENE**



**MADARA**



**KATRĪNA**

**What is an business  
incubator?**



## What is an incubator?

A safe and supportive environment to start your own business and achieve significant results in less time!

- a community
- support
- motivation
- growth & knowledge
- for the development of a prototype
- co-working space



# WHAT IS UL BUSINESS INCUBATOR?

## **Largest student business incubator in Latvia.**

- Established since 2004.
- The first incubator in University in Latvia
- Supports students and teams from all study levels and fields to start and develop businesses.

## **Support Offered:**

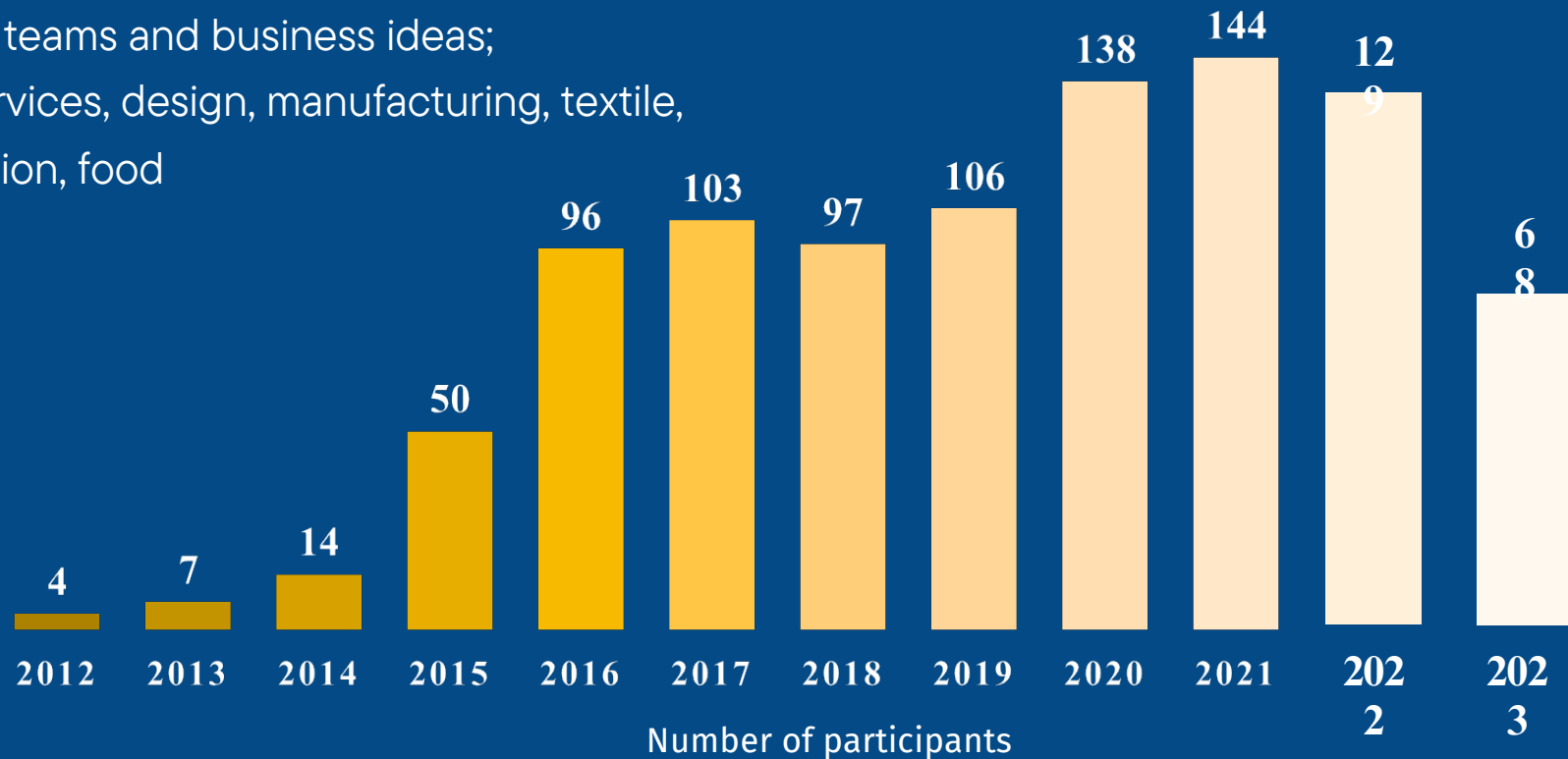
- Participation in incubator-organized classes.
- Mentorship and coaching.
- Access to office and production space.
- Financial support through grants and scholarships.

## **FUNDING AND SUPPORTERS OF UL BUSINESS INCUBATOR:**

Activities are made possible thanks to:

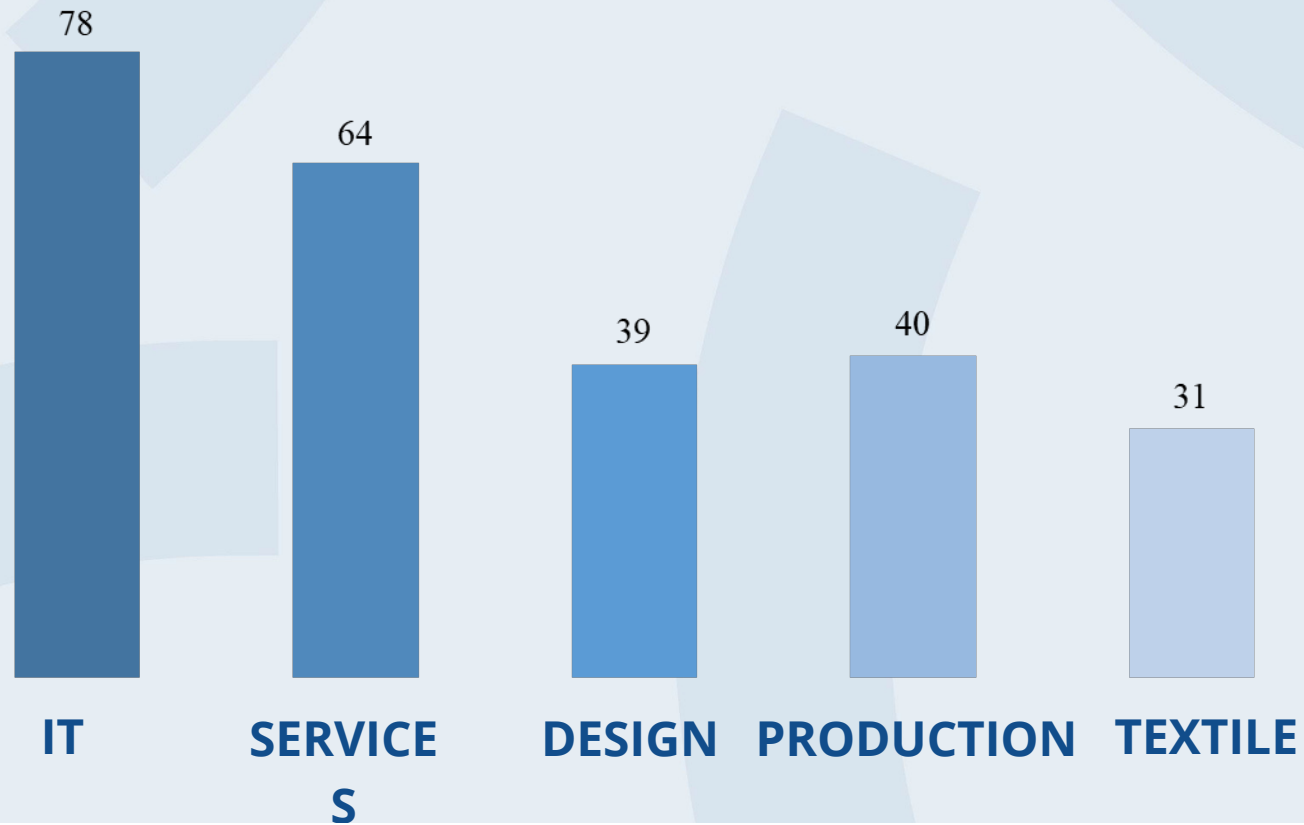
- University of Latvia
- Faculty of Business, Management and Economics, University of Latvia
- Local and international patrons, including members and friends of the University of Latvia
- Patron fund is managed by the University of Latvia Foundation

- Established in 2012
- More than 880 participants (students and others);
- ~385 teams and business ideas;
- IT, services, design, manufacturing, textile, education, food





# MAJOR INDUSTRIES



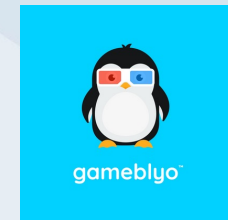




## SOME OF OUR GRADUATES

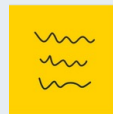


LEARN IT

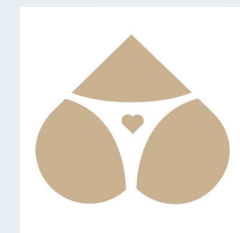


PARKDROID

fungifuture



Ligalio





# YEAR OF 2022\*



1,3M EUR turnover



52 workplaces



20K EUR  
investment

*\*16 companies that have submitted data*

## Alumni achievements in 10 years



Turnover - 6,3M EUR



Taxes paid - 2M EUR



Number of employees -  
81





Involve students and non-students in business idea development programs

- Pre-incubation program;
- StartSmart for future UL students and highschool students
- Green HExagon project





10 day program "StartSmart" - for future UL students and highschool students



Workshops and lectures



Speeddatings with mentors



Team meetings





# StartSmart PROGRAMME - FOR HIGH SCHOOL AND NEW STUDENTS

21 - 30 August

APPLICATIONS: 19  
5 TEAMS





## Pre-incubation programme



20 week long pre-incubation program for teams (students and others) - divided in 2 phases\*



Workshops and lectures



Speeddatings with mentors



Team meetings



Individual mentoring sessions with BI team







# MATCHMAKING

70 participants  
17 teams formed







## Pre-incubation



Workshop topics phase 1



Value  
proposition



Customer and market  
research



MVP



Business models, product price, marketing and  
sales,



Legal (copyrights, IP, founder  
agreement)



Presentation  
skills





## Pre-incubation



Workshop topics phase 2



Team and idea  
roadmap



Research (MVP and testing, product market  
fit)



Business models and revenue  
flows



Product launch strategy and branding



Marketing (channels, positioning,  
landing page, SM, paid ads)



Further development and investment  
(business partnerships, mentors)





## WHAT IS MENTORING?

- One-to-one team consultation with experts in different fields, entrepreneurs;
- A mentor from a specific sector may be involved;
- Either the mentor chooses the team or the team chooses the mentor;
- One-off consultation or repeated (over a longer period);
- Benefits for the team: different perspective, answers to questions, new contacts, action (next steps).



# 8 WEEKS AUTUMN PRE-INCUBATION PROGRAMME

17.10. – 14.12.2023.

Number of entries: 30 teams (56 participants)

**Ideas:** sound insulation panels made from recycled textiles, shoes with interchangeable heels, bio-concrete, bin sensors, cosmetics, digital stories for children, etc.

**Teams from study course: 8**

2 teams from StartSmart programme





# OPEN EVENTS



**KRISTIĀNS KARLSONS**  
OX Drive līdzīpašnieks

Par pieredzi uzņēmējdarbībā  
Atvērtais pasākums  
9. novembris | 18.00



**ROBOTU CĪŅĀ  
AR KLIMATA PĀRMAIŅĀM**  
Tehnoloģiju izaicinājumi  
klimata mērķu sasniegšanai



2023  
1. februāris | 17.00





# 12 WEEKS SPRING PRE-INCUBATION PROGRAMME

9.01. – 26.03.2024.

Number of teams: 5/6 (12 participants)

**Ideas:** sound insulation panels made from recycled textiles, garbage bin sensors, bath balls, digital stories for children and marketing agency



**WE ARE CURRENTLY WORKING ON...**



***greenhexagon.eu***



*Erasmus+ project "Entrepreneurial teaching partnerships for fostering innovation and green startup development in higher education"*



 Project together with



University of Latvia  
Riga, Latvia



University of Tartu  
Tartu, Estonia



Czech University  
of Life Sciences Prague  
Prague, Czech Republic



University of Applied Sciences  
Wiener Neustadt  
Wiener Neustadt, Austria



Co-funded by  
the European Union

*Erasmus+ project "Entrepreneurial teaching partnerships for fostering innovation and green startup development in higher education"*



## Project activities

- Skill
- mapping  
Soft skill
- workshops
- Team formation and pre-incubation program - focus on green field
- Training for trainers/mentors
- Collaboration with startup ecosystem and stakeholders



Co-funded by  
the European Union





# GREEN HEXAGON PROJECT

- Boot camp
- Mentoring
- Demo day with a chance to win a €5000 grant
- Participants receive certificates



Co-funded by  
the European Union



**GREEN  
HEXAGON**



# ONLINE WORKSHOP GREEN DEAL AS BUSINESS OPPORTUNITY

## LECTURER ROBERT MENDE-KREMNITZER

THE GREEN DEAL IS A MAJOR CHANGE IN THE ECONOMIC POLICY FRAMEWORK IN EUROPE THAT WILL LEAVE CERTAIN COMPANIES BEHIND, BUT WILL ALSO OPEN UP NEW OPPORTUNITIES FOR YOUNG AND DYNAMIC COMPANIES.

THE WAY COMPANIES ARE ORGANIZED BY THE REGULATIONS EXPECTED IN THE COMING YEARS WILL CHANGE IN MANY WAYS. AS WE MOVE TOWARDS A DECARBONIZED AND CIRCULAR ECONOMY, THOUSANDS OF BUSINESSES AS WELL AS EUROPEAN CONSUMERS WILL FACE NEW CHALLENGES AND NEEDS FOR WHICH YOUNG AND DYNAMIC ORGANIZATIONS IN PARTICULAR CAN CREATE SOLUTIONS.

**27 MARCH 2024, 4 – 6 P.M. (CET), 5 – 7 (EET)**

LOCATION ONLINE SESSION (ZOOM)



[greenhexagon.eu](https://greenhexagon.eu)

# GREEN DEAL AS BUSINESS OPPORTUNITY

## **Opportunities for Young Companies:**

- Young and dynamic organizations are poised to create solutions to meet emerging challenges.
- Innovation and agility can lead to the creation of sustainable business models.

## **Workshop Objectives:**

- Learn about the Green Deal and current/future regulations.
- Understand how these changes can impact your business ideas.
- Explore opportunities for innovation and growth in the evolving economic landscape.

## **Objective:**

- One-hour deep dive into key regulations and framework changes.
- Explore practical strategies for business adaptation.

## **Practical Focus:**

- Gain operational perspective on future regulations.
- See real-life business model adaptations for inspiration.

## **Takeaways:**

- Understand regulatory implications.
- Identify opportunities for business evolution





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AND ECONOMICS**



## Internship opportunities for UL FBME students

- Has cooperation agreements with private companies, government institutions and associations
- Offer internship opportunities in different fields (finances, marketing, banking, audit etc.)



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# **OTHER PROJECTS AND ACTIVITIES**





# BUSINESS ICEBREAKERS PODCAST



Podcast

# Biznesa ledlauži

Radio NABA



## Hackathons

Urban hackathon  
dedicated to resource and waste  
management ideas

### Participate in the Riga EcoHack: Igniting Circular Sustainability

# 2023

## HACKATHON

10. - 12. november

get a grant 10 000 EUR





# Riga EcoHack: IGNITING CIRCULAR SUSTAINABILITY HAKATONS

10 - 12 November  
56 participants = 10  
teams  
€10,000 grant  
awarded to the  
incubator team  
“Purefy”





## Business opportunity festival "Icebreakers"



Side events before the main festival



Panel discussions and keynote  
speakers



Career development opportunities  
for students



10 000 EUR grant competition







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## Brings together students with university based incubators and startups



- For students - explore talents, share skills and find opportunities for internship in Europe startups
- For incubators - increase cooperation with universities across Europe and facilitate further growth of the startup community
- For startups - cooperate with young talents from European universities
- Universities from Latvia, Poland, Finland, Spain, Greece, Luxembourg





University of  
Latvia  
Innovation Center



## Various activities for students

- Provides Baltic students with Digital skills development program (Python, Power BI)
- After the program invites students to take internship in IT companies or institutions
- LUMIC organize hackathons, ideations and other programs for UL and other university students





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biznesa.inkubators



biznesa.inkubators



[biznesainkubators.lu.lv](http://biznesainkubators.lu.lv)



[biznesainkubators@lu.lv](mailto:biznesainkubators@lu.lv)



Liene Bērziņa  
[berzina.liene@lu.lv](mailto:berzina.liene@lu.lv)





**THANK YOU FOR YOUR  
ATTENTION!**