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In your opinion, how has the start-up landscape changed in Germany over the past decade and where is it heading?

The last ten years have been a remarkable time for German entrepreneurship. Germany has created a dynamic start-up ecosystem in which entrepreneurs share ideas, get support where needed, and find easier access to early-stage capital. As a result, the ecosystem has become both broader in the variety of the ideas that are being worked on and deeper in the complexity of intellectual property that is being created.

Our ecosystem took the last decade to learn the dynamics of how to create start-ups. First, we embraced the idea that universities are key players in the start-up sector. Today, most universities have entrepreneurship centers that help students take the first few steps towards founding their own businesses. In addition, we now understand that working with other entrepreneurs is better than working in isolation. Incubators in which founders share office space and collaborate have been created in nearly all major cities around Germany. We have also identified structured methods to support start-ups so that they fail less often. These methods are now being taught in local accelerator programs all over Germany. Last but not least, there has been a significant increase in early-stage funding available to our start-ups. These are all great developments for early-stage ventures such as university spin-offs and our youngest start-ups as well as our start-up landscape as a whole.

What Germany's start-up landscape has yet to develop is a support infrastructure for later-stage start-ups. Once the initial hurdles are overcome, our start-ups need significant amounts of growth capital to be able to compete in international markets. The lack of funding doesn't allow Germany's start-ups to grow as fast as their international competitors. This puts our greatest start-ups at a disadvantage to global competitors.

With regard to the future, I am confident that as Germany's start-ups mature, our support infrastructure for later-stage start-ups will also develop.

You were instrumental in establishing the German Accelerator. What developments do you foresee for the future?

Given Germany's burgeoning start-up ecosystem, there is much room to grow for the German Accelerator as well. We see demand from German start-ups for horizontal and geographical expansion.

While we currently focus exclusively on the ICT vertical, we acknowledge that there is also a wealth of fantastic start-ups emerging in other industries. One of the industries in which German start-ups excel is the life sciences. That's why we are excited to open our brand new Life Science Accelerator in Boston very soon.

Aside from horizontal expansion into different industries, the concept of the German Accelerator can also be expanded to other parts of the world. The possibilities here are endless. For instance, there is an increasing demand from our start-ups to enter the Asian markets.

Beyond the big milestones, however, we never stop improving our day-to-day offerings and questioning every aspect of our existing program. Much like a start-up itself, we are constantly developing to offer the very best accelerator experience possible.

In the future, we will continue to play a significant role in Germany's start-up scene.

What are some of the challenges German start-ups face when entering the U.S. market?

Soon after our entrepreneurs arrive in the U.S., many founders realize that entering a new market is just like launching their company all over again. First, start-ups are faced with customers who have different cultures, sensitivities, and purchasing behaviors. Second, the competitive U.S. landscape is likely to be completely different from that of the start-up's smaller home market. Third, the start-up's reputation created in its home market is worth very little over here. Customers and VCs alike do not give much credit to even the biggest customers back home. Winning U.S. customers is what matters over here. It's a whole new ballgame for many of the companies we see.

That's why it is so important for our start-ups to come over here with a credible partner that can facilitate introductions and prepare the companies in the right way.

How can universities foster a culture of entrepreneurship?

This can be accomplished by building stronger bridges between universities and proven entrepreneurs.

While there are many large corporations visiting our universities for career days, talks, and interviews, there are no shiny brochures for students interested in starting their own business. For students, the exposure to representatives from corporations builds a clear roadmap for a career in the corporate world. For potential founders, there is not much of a roadmap. Visions remain blurry and unreachable. Oftentimes, students don't understand the concept of entrepreneurship well enough to choose it as a career path.

We can change this by establishing an engagement model between our university students and the CEOs of successful German and international start-ups.

A great example of this is Start-up Chile, an initiative by the Chilean government. The program invites roughly 100 start-up teams to live in Chile for about half a year and provides substantial funding to the young companies. In return, the start-ups visit many different universities around the country. During their visits, the founders give workshops and presentations about entrepreneurship and their personal journey to becoming an entrepreneur as well as teach practical skills used when building a company. This first-hand exposure to entrepreneurs changes the mindset of entire generations of students and fosters an entrepreneurial culture, as studies have proven.

Luckily we do not have to pay entrepreneurs to come to Germany. The German start-up ecosystem is advanced enough to attract entrepreneurs from around the world. What we need is a system that brings local and global founders into German universities to show students a possible roadmap for starting their own businesses. The resulting change in mindset at the universities would be a huge game-changer!

What advice can you offer to young entrepreneurs?

Having learned not to make mistakes for two decades, our youngest entrepreneurs coming straight out of school have to relearn how to discover new things. Nothing new has ever been created by staying on the proven path and doing things the "right way." Most disruptive innovations that create the foundation of today's successful start-ups happen when smart, young people test out new ideas that seem almost certain to fail. When failing, it is important that they acknowledge it, analyze what didn't work, learn from their mistakes, and keep going in a slightly different direction until hitting a home run. Start small, fail early, and grow fast!

Furthermore, I would encourage all entrepreneurs to have a few close mentors. Advice from people that have started businesses before increases one's chances of success a hundredfold.

It's common knowledge in Silicon Valley that start-ups are not very intuitive creatures. If you trust your instincts, oftentimes you run off in the wrong direction. Mentors are a great resource to help keep you on the right track, often the counterintuitive one. That's why we have made mentorship the core element of our German Accelerator program.