

GUIDELINES/INSPIRATION WHEN STARTING AN INNOVATION HOUSE

An Innovation House is a development park consisting of facilities for startups and small companies; there are different structures and services depending on the context in which the house is located.

These are general guidelines to consider when establishing an Innovation House.

To support the guidelines, there are some critical questions that can be asked, - possible questions are listed after the guidelines.

1. Meet with the local authorities regarding support for startups, - what kind of initiatives already exist - can there be some kind of financial support, e.g. for a building or part of a salary to the house coordinator.
2. Do a market analysis – the needs, geographic area.
3. Establish a budget, - both for the start up expenses and an operating budget
4. Write a clear strategy and vision for the Innovation House, - what kind of companies do you want, how long can they stay in the house, how many employees etc. – And stick to it!
5. What are the short and long term goals? – Open door policy
6. Find investors – partnerships with lawyers and auditors are a good mix with startups
7. Find the right buildings – it is a balance between having open space and having too many square meters to lease
8. Find the first companies, - it is easier to find new companies when you already have people in the house
9. Network with other Innovation Houses, - it is good for both the development of the house and for the companies located in the house
10. Be visible inside the House, - connect the companies, be supportive and help them on a day to day basis

CRITICAL QUESTIONS TO BE ASKED WHEN ESTABLISHING AN INNOVATION HOUSE

It is not a comprehensive list, but just inspiration based on the knowledge from the Innovation Houses in Vital Rural Area.

1. Do we have support from public authorities, private investors, the local inhabitants?
2. What kind of economic set up do we have/need?
3. Do we have the right location? – It is important to be near the motorway

4. Do we have the right buildings? – When renting out office space it is important to have a minimum of wasted square meters
5. What kind of companies do we want, who is our target group? – Production companies, knowledge companies etc.
6. How big is the critical mass of companies who could move into the Innovation House? – How big a geographic area do we cover, a radius of 15 miles?
7. What facilities are needed to meet the demands of our target group? – Meeting rooms, kitchen, broadband, production facilities etc.
8. Do we have the right person to front up the Innovation House? – To take care of the daily work and be visible both inside and outside the Innovation House.

Most important guideline - when establishing an Innovation House, find a fireball to create a cohesive culture and keep on supporting the companies in good and bad times.