



European
Commission

Secrets of Success

2018-2019

Entrepreneurs of Europe - Connecting, Sharing and Innovating



Internal Market, Industry,
Entrepreneurship
and SMEs



Manuscript completed in April 2019, first edition.

European Commission

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Luxembourg: Publications Office of the European Union, 2019

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ISBN: 978-92-79-90854-5

DOI: 10.2873/8894

ET-04-18-676-EN-N

Front cover image: www.shutterstock.com

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Foreword

Welcome to the 2018-2019 edition of the 'Secret of Success.'

This edition probes into the journeys of entrepreneurs from across Europe, discovering their motivation, and recording their struggles along the way. In 'Secrets of Success' we showcase small and medium-sized enterprises in the European Member States and countries in COSME, Europe's programme for small and medium-sized enterprises.

Entrepreneurship is a viable and fulfilling career choice, and one which we encourage. Reading these unique stories of people who took a brave leap to pursue their dreams, should inspire you to discover the world of enterprises, and even motivate you to start your own. We at the European Commission hope to support you in taking this path and to turn your innovative ideas into tangible realities and products.

The majority of the featured entrepreneurs are the finalists of the 2017-2018 edition of 'Ideas from Europe'. This is a bi-annual search for the most inspiring entrepreneurs in Europe, and brings together the brightest European innovations for the problems faced by society. The ideas cover various sectors, including, but not limited to, healthcare, food production and childhood bullying.

This year's brochure is based on the concepts of Connecting, Sharing and Innovating. Fixing problems is a prime motivation that connects all of our entrepreneurs. Another shared characteristic is that they bring people together: connecting co-workers, co-inventors, customers and clients. Our entrepreneurs leverage their connections

to explore new ways to share. Some create more accessible online maths materials for students, others train teachers to use innovative technology in their classrooms, or investigate sustainable alternatives to antibiotics. This brochure highlights success and celebrates innovative solutions. The presented innovations can be highly technical, to optimise aluminium smelters for example, while others are extremely personal, by reconnecting dementia patients with their loved ones.

Entrepreneurship is not a simple bridge, involving many twists and turns, and it can be hard to become successful. Many of the entrepreneurs are sharing with you the dilemmas they have faced. They have had to change their course, pick themselves up after failure, persist and try again.

For this year's brochure we divide the entrepreneurs in two categories that represent two key moments in the history of any business. 'Learning from failure' and 'Building your best team' are the two themes that unite our entrepreneurs across the wide variety in age, gender and industry.

These entrepreneurs have been on their own journeys with obstacles, highs, lows and everything in between. By sharing their stories with you we hope that they can serve as an inspiration to pursue many entrepreneurial ventures. SMEs and entrepreneurs are the backbone of our economy and leaders in innovation. We will continue to support and develop the European ecosystem that best serves their needs and provides an environment in which they can thrive.

Elżbieta Bieńkowska

**European Commissioner
for Internal Market, Industry,
Entrepreneurship and SMEs**



“Entrepreneurship is a viable and fulfilling career choice, and one which we encourage.”

Contents

This year, our entrepreneurs come from wide-ranging sectors, bringing a great variety of experiences. Nevertheless, two values they all share are 'learning from failure' and 'building your best team'.

Learning From Failure

The theme of failure, and specifically 'learning from failure', came up consistently while profiling this year's businesses. Defeat and lack of success are often seen as negative, something to be strictly avoided. The term undoubtedly has negative connotations, yet most of our entrepreneurs regard failure as something overwhelmingly positive and even necessary. Entrepreneurship is full of obstacles, frustrations, ups and downs, and wrong turns. However, this led most of our entrepreneurs on an unexpected and more positive path. For others, it helped clarify their objectives.

Some of our entrepreneurs experienced concrete failures, including over-developing their product, putting too much emphasis on certain features; and miscalculating business risks. Others have used failure to refine their working practice and reflect on their beginnings and the lessons to take with them for future endeavours.

By making mistakes, many of our entrepreneurs have stumbled upon the winning formula and improved their existing innovations.

Building Your Best Team

The second theme that emerged was teamwork and the importance of a good team in business and entrepreneurship. Teamwork allows for the pooling of ideas, distribution of workload, and an all-important support system. Some of our entrepreneurs had to fail on their own before realising that a team was essential for forming a strong backbone for a business.

Teams come in all shapes and sizes, but all of our entrepreneurs agree that each member needs a defined set of skills, lots of motivation, and a shared vision. Having the right team is also a deciding factor for success. Our entrepreneurs have been through negative experiences that taught them the consequences of working with the wrong colleagues and partners. Others fell on hard times during which exceptional team members helped keep their morale up and ensured a future for their entrepreneurial adventures.



Theme Key

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Kushtrim Shala

A new face for the future of Albania.

ICTSmedia



Albania



“Being unsuccessful forces you to change your perspective, and sometimes, that change of perspective is a powerful tool.”



As an entrepreneur, originally from Kosovo and now in Albania, I have always felt the need to excel and be an inspiration to others from small countries. I have been inspired by national role models because they show that despite being far from hubs like Silicon Valley or large European capitals, success is still attainable if you work hard. I believe that consistent hard work defines a successful person.

Albania has long suffered from 'brain drain' and national expertise is often recruited from abroad. This made me decide to create ICTSmedia, now a leading ICT publishing house, research and event management company in the region. My goal behind the company was to create a platform for skilled Albanians in ICT, along with a 'talent hunting strategy', in order to export national products, knowledge, and enterprises in the ICT industry.

Setting up your own business today is different to what it was 20 years ago; everybody now has easier access to information and many innovative ideas. As a result of this, I have learnt the important difference between having an idea and truly being an entrepreneur. An entrepreneur has the desire and the courage to implement the idea, and is the one brave enough to try it. My 'secret of success' is having this desire and willingness to implement, passion, and, most importantly, persistence.

Persistence is something that every entrepreneur needs. When others retreat you have to be stubborn and continue. Mistakes can cause many to turn back or give up on their idea, but this is where the entrepreneur must have passion and determination. The experiences of failing and succeeding have a lot in common and both have almost the same positive attributes. Failure will teach you the depth of your persistence and may reveal that you have more inner strength and perseverance than you thought. Being unsuccessful also forces you to change your perspective and sometimes that change of perspective is a powerful tool.

As an entrepreneur you need to be open to, and ask for, knowledge. Surround yourself with successful and sustainable colleagues and friends and learn, but never forget to determine your own goals.



Vahan Chakarian

***We rise by
lifting others.***

Technology
and Science
Dynamics LLC



Armenia

In my 23 years as an entrepreneur, I have learnt many lessons on how to continue innovating. My company, Technology and Science Dynamics LLC, is a research and development company located in Yerevan, Armenia. The company provides services and solutions in the field of high-tech manufacturing and software solutions, using a combination of specialised computer hardware, breakthrough ideas, and a young, bright and committed team.

The future belongs to technology, and there is always a need for further development. Inspired by this idea, I decided that not only did I want to specialise in this field, I wanted to be a game-changer in the sector.

I inherited my work ethic and attitude from my father. He was a hard-working man and a unique thinker. He encouraged me to become an entrepreneur and to innovate by finding new approaches to solve existing problems.

The most important lesson that you can learn from starting your own business is the value of people. People are definitely your most important asset, and you should surround yourself with the right ones to help you on your journey. This path will never be a single straight line, and just like in any business, failure is unavoidable. This is a good thing and you should accept it. You have to fail in order to learn how to become a stronger and more experienced entrepreneur.

My secret of success is something I will keep for myself, which is why it is called a secret. However what I will share is my general advice for entrepreneurs or anybody looking to innovate. It is simple, really: you need to work hard. It is only through hard work that you will accomplish what you set out to do. You need to work hard for yourself, and you need to work harder than your competition to get ahead.

Innovation is an incredible experience. I like to think of it as 'tangible magic', something you dream about but that you can actually see and experience. In fact, this is why I included a quote from scientist and writer Arthur C. Clarke in the company's vision: 'Any sufficiently advanced technology is indistinguishable from magic'.

“You have to fail in order to learn how to get up a stronger and more experienced entrepreneur.”



Stefan Steinberger

***Do what you love –
love what you do.***

refugees{code}



Austria



***“Find your passion and
a team that can help
you realise it.”***



I have been an entrepreneur since the summer of 2016, and have learnt a great deal on my entrepreneurial journey. My mission from the beginning has been to help disadvantaged people find a job, which is what led me to create refugees{code}, a service that offers programming courses for refugees with the clear goal of integrating them into the mainstream job market.

The idea for refugees{code} came when I realised two things: firstly, that refugees are looking for jobs, and secondly, that companies are looking for programmers. From there, it just continued to develop, and I realised that I was succeeding when there was genuine interest in our programme participants. In the future, I hope to expand and offer our courses to all unemployed people, not only refugees, so that we can become a coding school for everyone.

When you are an entrepreneur you gain much experience, both positive and negative. Since setting up the business, I have learnt that the most important thing is to just keep going; you only fail if you stop trying. If one way doesn't work, simply try another! You can't give up on your idea; persistence is key to your long-term career as an entrepreneur. If you have an idea, then find your passion and a team that can help you realise it. Once you have that, just start working on your idea regularly, even if it is only once a week at the beginning. Your idea should be something that you love and something that you love working on.

Looking back on my own journey so far, I realise I could have worked full time on my idea sooner. By going full time you can fully concentrate on your idea and put all of your passion and energy into it. However, I can now say that my 'secret of success' is definitely down to three things: the team, hard work, and dedication. You can't do it on your own, and you need to work hard and be motivated to succeed!



Julien Penders

Work hard. Play hard. Have impact.

Bloomlife



Belgium

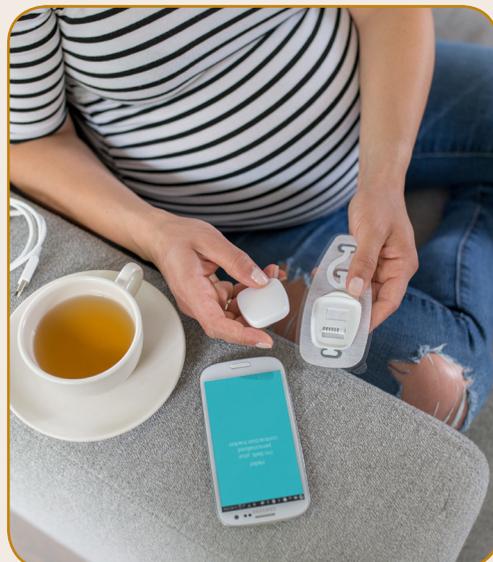
I believe that being an entrepreneur is a mind-set, a way to approach things in life. In that respect, I've been an entrepreneur from very early on. If we consider 'entrepreneur' in the stricter sense of the word, it's been about five years since I co-founded Bloomlife.

The inspiration for Bloomlife came when my wife was pregnant with our first child, a time when we experienced the lack of information available to parents and the antiquated hospital technology. At the time, my co-founder and I were working in wearable technology, and saw the opportunity to apply this to the needs of pregnant women and their doctors. With its smartphone-connected sensor and app, Bloomlife puts clinically validated information into the mother's hands, and with the help of other mothers, we are crowdsourcing the largest dataset on maternal and foetal health.

Since founding Bloomlife, I have learnt that having a clear vision of what you want to achieve and sticking to it is fundamental. Being clear on what you are doing and why will help you orientate yourself. Setting up a business is about bringing a grand vision to life, and building the journey that will get you there. On my own Bloomlife journey, I've also learnt from failure, the biggest of which was mis-evaluating the risks as a business. I always believed that our main risk was technical, but investors and other stakeholders identified the market as the biggest risk. As a result we spent the first six months building functioning prototypes, when we should have been de-risking the market for our investors. I learnt to identify risks early on and to talk to people to understand external risks. I've also learnt that everything takes much longer than expected!

In terms of success, I have not fully come to terms with 'being successful', but the key thing that has gotten me this far has been listening to customers. As two males starting a women's health business, we had no choice! Put your 'product' in the hands of your customers as soon as you can; you will learn an enormous amount from it and satisfy the reality of your customer expectations.

“I've also learnt from failure, the biggest of which was mis-evaluating the risks as a business.”



Mark Marinov

**Think big!
Act bigger!**

eCars.bg / UNEVERS.com



Bulgaria



“ Be smart enough to surround yourself with smarter people to work on your idea. ”



Inspiration comes from opportunity, and the inspiration for eCars.bg / UNEVERS.com came from a combination of opportunity, knowledge, and the potential of the idea. The business focuses on the creation of electric vehicle-charging infrastructure and the production of premium charging stations for electric cars. In addition to production, our goal is to make electric mobility easy to understand, desirable and, most importantly, accessible.

Setting up your own business teaches you a great deal, but for me, there are two things that are very important. First, never, never quit! Keep working on your idea and get your customers or audience excited and emotional. When explaining or pitching my idea, I like to make people feel like it is really their idea and not mine. Also, building a connection with your customers is important, as their feedback can help determine your success. The second important lesson is to keep learning: always be humble and be smart enough to surround yourself with smarter people to work on your idea. It's not just a large quantity of knowledge that you need, but also high-quality knowledge, so find the people that can deliver this and get them on your team.

Looking back now, if I could give myself one piece of advice it would be to invite smart people to join my team so as to avoid wasted opportunities, and unnecessary costs by trying to do it on my own. Learning from failure is part of success, and for me, the lesson was that my idea must fit into my business environment. If the idea is not compatible with the environment, you either need to seek another environment in which you can flourish, or perhaps change the idea to allow it to succeed.

The moment I realised that I was successful was when I saw that our company actions, attitude, and values had led to the creation of a great public image, financial return, and a number of long-lasting business relationships. In order to get to that point it was necessary to put in the hard work and invest time in acquiring that high-quality knowledge.



Martina Cvetković

***In short – work,
order, discipline.***

Balmaris



Croatia

Having been surrounded by the sea and ships all my life, and now living in a port city, it seems only natural that I work in the maritime industry. I think that my environment was definitely a strong influence on my choice of graduate studies at the Faculty of Maritime Studies in Rijeka (Croatia), and my own personal beliefs and interest in ecology and environmental protection led me to my doctoral studies in environmental protection in Ljubljana (Slovenia).

It was in Slovenia that my mentor helped me develop my idea for a technology specialising in ballast water treatment, and that marked the beginning of my entrepreneurial journey to develop innovative and eco-friendly technology for the maritime sector. The technology can also be used for the treatment of other fluids, like waste and swimming-pool water, and across several industries such as the food and medical sectors. The Balmaris innovative technology for treatment of ballast water on ships and other fluids is fully eco-friendly because it is based exclusively on a mechanical and physical process without using any chemicals. It is also very simple, has a low-energy consumption, is easy to handle, and can be adapted to the space in which it needs to operate (modular principle).

Having been an entrepreneur for three years, I can now look back on what I have achieved, as well as what I have learned. In my experience, there is no 'secret recipe for success', just many circumstances that need to happen at the right time and in the right place. However, success only comes from much effort and great sacrifice. Ask, listen, and most importantly, learn – you need a great deal of knowledge and information on your journey to becoming a successful business owner. You will also need to share or pitch your idea during your journey, so try to be simple, clear, concise, and memorable! Finally, it is your idea, your passion, and something you have developed, so probably the most important piece of advice I can give for communicating your idea to others is to be yourself.

“Ask, listen, and most importantly, learn.”



Michalis Agapiou

There's always at least one more way to get things done.

SyndeSeas
Integrated
Solutions Ltd



Cyprus



“ Having a strong team in place has helped overcome setbacks and disappointments. ”



My entrepreneurial voyage began with this particular venture, SyndeSeas, back in 2016. As naval architects and maritime professionals, my team and I felt that we had to be part of the global maritime industry effort to tackle man-made climate change. It is a global responsibility to act now, to preserve our planet for both ourselves and future generations. The SyndeSeas Integrated Solution was our response to the declared global priority to reduce greenhouse gas emissions from maritime transport. We designed an innovative integrated software tool that complies with ships' fuel consumption and GHG emissions regulations. Ship management companies can operate this easy-to-use tool for accurate and efficient monitoring, reporting, and verification, whilst also gaining valuable insights into vessel and fleet performance, leading to a reduction in operational expenses.

Setting up the SyndeSeas business has taught me a great deal, but the most important is the need to have the right team in place. Having the right people around you and ensuring their motivation and dedication to the project is necessary for success. Our ability to build a team of devoted, hard-working, and resourceful people, all sharing a common goal and the determination to accomplish it, has been the 'secret of our success'. Having a strong team in place has helped overcome setbacks and disappointments, and inspired me to approach things the way my grandfather, my greatest inspiration, did. He was a hard-working and resourceful man with the unique ability to always find at least one more way to get something done.

I have always believed in our business idea, from the very beginning. However, I really began to feel successful after interactions with the target audience revealed genuine interest in learning more about the solution and how it could be applied to their specific business needs. Believing in your idea is one thing but I have learnt that you only become capable of accomplishing something when you actually start doing it, which is what I would pass on to other entrepreneurs.

Looking back on my own journey, my advice would be: 'A ship in port is safe, but that's not what ships are built for', so take the risk and just go for it!



Radek Hušek

Insects, the new normal.

SENS Foods



Czech Republic

Pre-historic populations wisely ate insects, yet current populations don't seem to appreciate these creatures in the same way. The goal behind setting up SENS Foods was to change that, and make insects the new norm by creating a higher demand for insect food products. We have to think sustainably, and insect protein is perhaps the most sustainable protein source currently available.

Before getting into insects and specifically cricket flour production, I was already an entrepreneur, and have been since the age of eight when I sold toys to friends in my village. Unfortunately, I went bankrupt, but I learnt from that and later went on to make important 'smart money' decisions for my business. Despite my early business 'failure' I don't really see failures, but rather regard them as 'adjustments to incorrect estimates' from which you either win or learn.

In terms of success, it comes to down to working hard and drinking lots of coffee! I feel successful when I actively shape the environment around insect products; for example, when I was part of the successful legislation change regarding insects as novelty foods in the Czech Republic. From the beginning, my mission has been to create a scalable industry demand for insect products. Early on, it became clear that the most important thing was the provision of safe and affordable cricket flour, which is a crucial ingredient for any insect food start-up. We are working on providing large amounts of cricket flour at a great price, and hopefully in the future automating its production to keep prices down. The vision is for SENS Foods to become the number one global insect company, with a portfolio of known products that have improved nutritional value and reduce impact on natural resources.

The development of the company has brought many lessons with it, including the importance of focusing on your team. Setting dedicated time aside to focus on them is the most important part of scaling up your idea. If I could give myself some advice, it would be to think bigger. Thinking bigger makes everything easier in the end, and you will either win or learn.

“I don't see failures, but rather 'adjustments to incorrect estimates' from which you win or learn.”



Klaus B. Pedersen

Life begins at the end of your comfort zone.

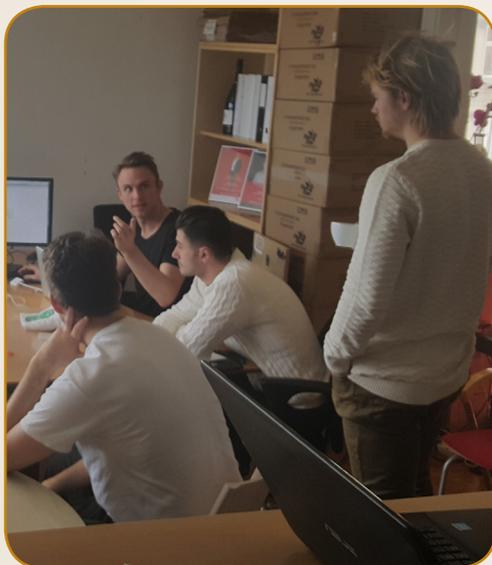
Too Good To Go



Denmark



“ You have to get comfortable with mistakes and seek them, since failure is where all the lessons and growth are. ”



Many great people have inspired me, but my first inspiration to pursue the entrepreneurial lifestyle was the spirit of adventure. The normal life of ‘go to school, get good grades, get a job, go to work, and save for your old age’ was too predictable for me. I wanted to build a more adventurous life, and felt that I could realise that by creating a cool start-up.

The idea for Too Good To Go came from taking an existing problem and creating an easy-to-use solution, which would be a win-win situation for everybody. We help restaurants and food businesses reduce food waste, by selling their surplus food at a reduced price to consumers. This way the store earns money on what was previously thrown away, the consumers can get a nice meal at a great price, we as a company take a fee per saved meal, and most importantly, it’s good for the environment.

Setting up the business has not always been easy, and in my four years as an entrepreneur I’ve learnt to stay focused, and keep things simple and easy. Being an entrepreneur has also taught me the value of failure. You have to get comfortable with mistakes and seek them, since failure is where all the lessons and growth are. Life begins at the end of your comfort zone, and seeing as time is our most precious resource, we should use it to chase our dreams and desires and to try new things while we can.

My ‘secret of success’ lies in failure. You need to fail early, fail often and fail forward. For an entrepreneur, I think you can measure success by your sustainable growth, especially when you can pay your employees, your bills, and still keep growing. At the beginning, my team and I all had other jobs, but it just got so much better when we went all in and gave it everything to focus on the business. This would be my advice for other entrepreneurs: go all in and don’t be afraid of risks and failure. Start a business; even if it doesn’t work, you will have gained invaluable experience and knowledge that you can use the day you have a golden idea or opportunity.



Margus Kullerkupp

Stay healthy, enjoy life, and lower your energy costs!

Sol Navitas OÜ



Estonia

My entrepreneurial career began with a local business idea competition and a really cool bicycle. Despite doing my own research on similar products, the local business idea competition jury claimed my product was identical to another existing bicycle, and did not agree on its differences. This particular setback took my motivation away for a while but taught me a valuable lesson: know your competitors and if you are doing something similar, make it different and make it better.

The bicycle failure was my first professional setback, but my first business-related knowledge came from childhood. At the age of 12, I started selling popcorn made by my parents, and turned over a good profit! I used all the profit for sweets, and then begged my parents for more popcorn. They asked me for the raw material, which I did not have, so that ended my business. The lesson was to not use money meant for investment and only spend the profits. The experience also taught me about teamwork and how with the right team you can be successful.

These early lessons served me well when I started my entrepreneurial career in green technology five years ago. I originally wanted to be an entrepreneur because of the balance between time and money, but I didn't have a specific mission. However, my interest in green energy led me to green technology and my passion for solar energy led me to take over a company dealing with solar-based ventilation and heat devices. All of this started from the original need for a solution to my own household problems, which has now turned into a career helping others with similar issues. At Sol Navitas OÜ, we are tackling these same problems in a green and sustainable manner.

I do not feel that I am particularly successful yet, but I am working on it! For now, I rely on my passion, belief, good timing, and good health. My advice for both myself and other entrepreneurs is simply FOCUS: Follow One Course Until Successful. Do what makes you smile, surround yourself with positive people, and recognise the opportunities in front of you.

“ Know your competitors, and if you are doing something similar, make it different and better. ”



Mervi Annika Pänkäläinen

Cheer your peer for mighty impact!

The Mighty United



Finland



“ Choosing the right team members and partners is crucial for how successful you will be. ”



The Mightifier app helps children learn emotional and social intelligence through celebrating positive psychology and building encouraging classroom communities. When creating and sustaining the Mightifier business, it was important to keep in mind the need to choose opportunities wisely, prioritise, and focus. In my experience as an entrepreneur, many opportunities will come your way and you need to take the time to stop and think about what is best for you and your business. Don't hesitate to take your time when searching for the best possible partners; be sure to pick someone who really shares your ambition and who will be there for the long run. Choosing the right team members and partners is crucial for how successful you will be.

Your team is important, but so are your customers. Talk to potential customers, lots of them, and reach out to different kinds of customers as well. Use these customer discussions to analyse the actual need, but do not take every request as a new feature you absolutely need to add. This is where your focus, initial mission, and staying on track are important. Your drive and focus are also important when selling or explaining your idea. When pitching, you need to think about who your audience is and what they are looking for. Understanding your specific audience and keeping your message as minimal and as clear as possible is essential for a good pitch. Also, don't forget to practise and rehearse, rehearse, rehearse your pitch to make it confident and strong!

Part of your success is your passion for what you do, which is why I believe my 'secret of success' is down to how much I care about Mightifier as well as the hard work I have put into it. Success for Mightifier came after the first pilots in Finnish schools. These pilots led to schools from around the world getting in touch to see how to bring Mightifier to their students. By going global, I feel that the main mission of Mightifier, letting others know that they matter and that they are great as they are, is being accomplished and spread throughout educational systems.



Thibault Duchemin

**Absolute clarity,
impeccable coordination,
relentless execution.**

Ava



France

Seek the true signal, and say no to the noise. I wish I had known that five years ago, when I started Ava. Be authentically confident. You are your first investor, so believe in your idea and show that it is simply inevitable.

Ava is a California-based company that lets people with hearing disabilities communicate with others, by using artificial intelligence software to instantly transcribe the conversation on their smartphones. The Ava software can handle two-way as well as group conversations, so it manages interviews, work meetings, presentations, and everyday interactions. It is the key to a truly autonomous professional and social life.

I have been breaking communication barriers for the deaf since I was three. I grew up as the only hearing person in my family, so for my entire life, I have wanted to tear down the silent wall between my parents, my sister, and all opportunities of a normal life.

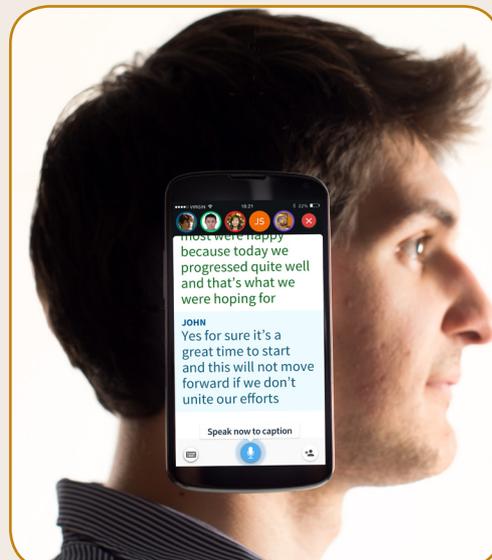
A source of inspiration has been Anshu Gupta, founder of India's humanitarian aid and disaster relief organisation GOONJ. Gupta asks: what problem is so frustrating that you could work on fixing it for the next 10 years? This is the secret of my success: learn to question everything.

First of all, question yourself, to know what is important, what you are passionate about, and how you can improve. Secondly, question others, to understand what is important for them and what their dreams are. You have to pay attention and forget about yourself. Finally, question the world: why is reality made this way and what unknown systems are you part of? The answers will show you how to change the world.

The better your questions, the better your quality of life. This leads to true insights, profound connections, and new opportunities. You also have to trust your instincts and dare to jump. The reward is far more than you expect.

I did not get the idea for Ava right initially. The solution came after talking to 120 people. Failure is a phase between preparation and confrontation with real life. I now crave the failure of my assumptions to discover what reality is.

**“Failure is a phase
between preparation
and confrontation
with real life.”**



Filip Ristevski

Man cannot discover new oceans unless he has the courage to lose sight of the shore.

Piksel LTD



Republic of North Macedonia



“Failures are part of our lives and help us to grow.”



I have always thought like an entrepreneur. Even when I was working for others, my style was entrepreneurial. However, I started my business just five years ago. I changed positions often and worked in both the public and private sectors before realising that founding a startup was the next obvious step for me. At the end of 2008, I enrolled in postgraduate studies for e-business management, where I met one of my current business partners. Collaboration came naturally and we decided to go further, and began developing a business idea. This turned into our company Piksel LTD.

Piksel LTD gives customers the latest products in line with digital trends. We give customers customised online presences with creative content and market them and their services innovatively.

Setting up your own business comes with obstacles and difficulties which are a part of both business and life. As a business we tried to focus on too many aspects, and stretched our manpower to the limit. This resulted in us underperforming and not producing high-quality content. We learnt from this and scaled back to focus on our strengths and expand gradually with our developing knowledge of the sector. Learn from the negative aspects and concentrate on how to solve the problems in front of you. Never give up on your initial idea and keep in mind where you want to be in future. Failures are part of our lives and help us to grow.

My secret of success is down to the people I work with and the environment we create. We make employees feel included and supported, both in the work environment and outside of it. It is essential that your team members complement one another, and that your relationship with your employees is strong. I aim to be the manager that I needed and didn't have in my previous career.

Do not hesitate to take the plunge into entrepreneurship. You just need to come up with the right idea, motivate yourself to work towards making it a reality, find the right team to start, and jump in!



Steffen Preuß

Find a new way of communication, because communication lets us all be part of society.

ichó systems gmbh



Germany

My career as an entrepreneur began in 2012 when I worked in advertising and design. The ichó systems start-up began in 2016, and in early 2018, we founded our company and began working full time on our idea. ichó is an interactive therapy tool for people with cognitive diseases, the development of which was inspired by attempts to connect with our own grandparents suffering from dementia. Seeing my own grandmother start to 'glow' when interacting with an early prototype was definitely one of the biggest motivation boosts for me and inspired me to keep going.

Starting your own business teaches you a lot, but mainly that nothing works as planned. My advice would be to start meeting people as early as you can and start networking. The worst thing is to keep your idea a secret and work on your own. Look out for a good team, because your team members will support you if, at some point, you feel like you can't carry on. From my own experience, you will need more manpower much sooner than you anticipate. You should also not be afraid to talk about what you need in your network; let everyone know what you are struggling with and you will find that help is always much nearer than you think.

I like to think that I have not failed; my mind-set is more focused on difficulties and challenges that have been overcome through time and experience. It is really important not to lose faith in your idea, which does not mean that you won't have to adjust your idea and maybe even change core-aspects of it, but just keep going; this is the most important part. Success is a big word and if you talk to the big start-ups and successful entrepreneurs, it seems that they achieved everything overnight, but the truth is that they faced the same challenges as everyone else.

My 'secret of success' is down to the highly motivated team and network I work with. Your team is important so make sure you celebrate and acknowledge even the smallest successes or milestones you reach together.

“Look out for a good team, because your team members will support you if you feel like you can't carry on.”



Dimitris Gkremylogiannis

We will either find a way or make one.

Agrifarm



Greece



“When I have failed to believe in myself, this is when I have learnt worthwhile lessons and become a stronger entrepreneur.”



Five years ago in 2013 I took the plunge and began AGRIFARM with the aim of “Refarming Greece”. The Refarming concept challenges the existing entrepreneurial culture in agriculture, encourages respect for the environment and prioritises positive social impact. My business is multifaceted, but has two main aspects. Firstly, we encourage youth to pursue farming in rural Greece to combat mass migration to the cities. Through specific programmes we ensure that the young farmers receive good prices for their products and the necessary support to be self-sufficient. Secondly, we export sustainably produced Greek agricultural products, some of which have won global prizes for their quality.

AGRIFARM was inspired by my family, who have been village farmers for four generations. I wanted to promote farming careers in an environmentally friendly way and also give back to the community. Being environmentally friendly is something I take pride in, which is why all our packaging is 100% cotton and free of plastic materials. The packaging was inspired specifically by my grandmother, who used to store legumes and pasta in cotton pillowcases! The pillowcases inspired the shape and composition of the packaging in which we export our agricultural products. Giving back to the community is also extremely important, which is why we inject some of our profits back into rural communities to help them develop.

I began the AGRIFARM journey on my own and have slowly taken on five employees that help me grow the business globally. Setting up my own business has taught me to overcome obstacles and to not be afraid to fight for my entrepreneurial dream. Throughout my journey I have learnt to trust myself and my instincts, which along with passion and hard work is my secret of success. When I have failed to believe in myself, this is when I have learnt worthwhile lessons and become a stronger entrepreneur. For me success is when you are doing something you love, and you can't distinguish between what you do for leisure and your 'job'. Entrepreneurship is not a job but a way of life, so don't be afraid to fail and keep learning.



Tibor Somogyi

Less is more.

easyMaths



Hungary

As a university student, I realised that I was not alone in my exam stress and that the only way people felt they could pass their exams was to receive external help. I decided then that there had to be another solution, which is what led me to create easyMaths. EasyMaths was established in 2011 as an online teaching service to transfer knowledge to high school and university students in an easy and entertaining video format. The main areas covered are mathematics and other related methodology courses, such as statistics, mathematical economics, finance and accounting. Up to 100 000 students are reached annually.

In addition to my own problem needing a solution, I was inspired by my father to become an entrepreneur. I was always fascinated by the methods he used for building a team and business, and wanted to recreate that myself. On my own business journey, I have learnt that it is very important to think like your customers. Your solutions should be efficient and lean; less is more! If you get it wrong then you can only learn from it. Failures are simply daily lessons that we experience, which allow you to continue and build a better company as a result.

Presenting your idea is just as important as working on it, and a strong pitch can make all the difference. When I give a presentation, I always concentrate on making direct eye contact with people in my audience and imagine that I am talking to a friend to establish a connection. This kind of positive communication will make the audience feel that they know you well and are trustworthy.

My 'secret of success' is to stay hungry. If you feel that you are successful, you are complacent, and no longer as 'hungry' as you were at the beginning of your journey. I don't consider myself successful and make sure I stay hungry and keep working! I believe that entrepreneurs are like rivers: they never stop flowing and creating, but they need to be driven by an inner interest and motivation.

“Failures are simply daily lessons that we experience which allow you to continue and build a better company.”



Sveinn Hinrik Guðmundsson

Be curious, challenge accepted solutions, and think differently.

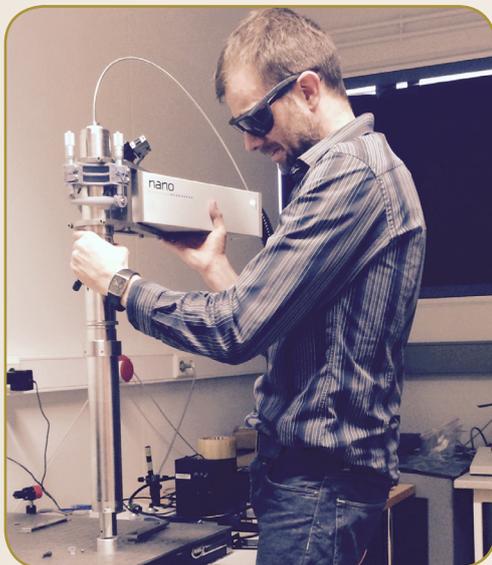
DTE (Dynamic Technology Equipment)



Iceland



“ Building a company takes a strong team; you simply can’t do everything on your own. ”



The idea came to me seven years ago, when working as a consultant engineer in an aluminium smelter in Iceland, helping with quality control. The methods for checking the quality of this metal at the time were both dangerous and time-consuming, and I saw a way to optimise the process by using real-time chemical analysis of the raw, liquid aluminium, reducing the cost of production and making testing much safer.

Following two years of experimentation and development, my colleagues and I presented our solution for analysing aluminium in liquid form to the industry and investors. They were immediately interested, which gave us confidence and led us to found a company in Reykjavík. The company enabled us to ready the product and bring it to market: the first-ever portable element analyser for liquid aluminium to be used in a smelter’s production cell.

Building a company takes a strong team; you simply can’t do everything on your own. Your colleagues will stop you from getting carried away and allowing success to go to your head. Having a team and working within one is also a source of inspiration, especially when you have the same drive to bring ideas to life. You also need to be strong individually, to believe in yourself, and have an overview of where you want to go. It is incredible what you can accomplish with dedication and a never-give-up attitude.

Not giving up was particularly important in the product-building phase, which took longer than expected. In a high-tech environment, every step and each development phase requires a completely new solution, so everything takes time and a lot of patience to implement. Despite this, it is so much fun and rewarding to take on new challenges and create something new.

My ‘secret of success’ is a combination of resources and characteristics. You need a strong team and support from the business ecosystem in which you find yourself, but characteristics are almost more important. For me it comes down to being curious, connecting with customers, being analytical, believing in your idea, and always being prepared for alternative outcomes.



Fiona Edwards Murphy

**Science Driven,
Healthy Bees.**

ApisProtect



Ireland

I started my entrepreneurial journey just two years ago in 2016, with the mission of using the latest technologies, the Internet of Things and Big Data, to solve one of the most important challenges in the agricultural technology industry: the maintenance of the global bee population. Through helping beekeepers reduce losses and increase productivity in their hives in the face of mounting diseases, pests, and hive problems, ApisProtect helps protect one third of the global human food supply.

Setting up a business means being organised, and I quickly learnt that it is important to be able to multitask. As an entrepreneur, you need to keep a lot of balls in the air! In particular, you have to be good at planning ahead for events. Identifying who will be attending, how they can help you reach your goals, and making sure you know how to take maximum advantage are all important factors in being successful.

My 'secret of success' is to always have a well-rehearsed pitch deck ready to go on short notice! It's important to keep your message crystal clear, especially if you have a complex proposition. It might take a lot of work to get to that stage where you can express your idea in a single sentence, but it will absolutely be worth it! A short, clear pitch will always work better than a complex one. For me, I knew that I had started to become known and successful when people started to know what I did before I told them. Now when I introduce myself at events people respond with "Oh, you're the bee lady!".

In entrepreneurship there is always risk, but my advice is to not be afraid to take those risks! I would also tell other entrepreneurs to make sure to take the time to work on those parts of your business that you're avoiding, as these are usually the important bits to get right. It is also important to keep your mission clear for yourself when making decisions. For ApisProtect, it has always been very clear: to use the latest science and technology to help improve the health and condition of honeybees. We ensure we evaluate every decision we make through this lens!

“You have to be good at planning ahead, make sure you know how to take maximum advantage.”



Andrea Civra

***Do one thing at a time,
and do it well.***

Panoxyvir



Italy



“ You must be surrounded by the right team; it is impossible to do everything, and you can’t manage by yourself. ”

PANOXYVIR
A NEW ANTIVIRAL FRONTIER

At the beginning of my entrepreneurial journey, I was such a novice; I guess this was the main source of my failures. I was too focused on the scientific aspects of my project, which deals specifically with antiviral research into the development of drugs to fight rhinovirus infections.

Despite only being an entrepreneur for two years, I have changed and grown so much in that time. At the beginning I was truly a ‘fish out of water’; I was a scientist, not an entrepreneur! I still remember my anxiety when I had to deliver a five minute pitch at my first start-up competition. If I could say something to my ‘past’ self, it would be: take it easy, have fun, and be focused on your objectives. This is also the advice I would give to other entrepreneurs. It is very important to be polite, but you must maintain a firm belief in your idea and projects, and focus on a successful execution.

However, the most important lesson I learnt is that you must be surrounded by the right team. It is impossible to do everything, and an entrepreneur can’t manage an entire project by themselves. Panoxyvir wouldn’t have grown so much in these years without the other founding associates, namely Professor Giuseppe Poli (President and CEO), Professor David Lembo (CEO), and Valeria Cagno. In addition to your team, you also need to think about your customers and build your business model around them and their needs rather than your own. Market positioning is fundamental and you must be flexible in order to change your business model when necessary.

I do not believe that there is a ‘secret of success’; you have to assemble the right team, work hard, and learn as quickly as possible. Personally, I see myself as successful every time I get back up after failing. I hope that I will continue to see my business grow and that Panoxyvir can provide a significant social impact. My objective has and always will be to convert breakthrough scientific discoveries into innovative antiviral therapies, which can ultimately improve the quality of life for suffering patients.



Anna Ramata-Stunda

Persistence is the way to success.

Alternative Plants Ltd



Latvia

My life as an entrepreneur began four years ago when I co-founded my first biotech company, InCell. The company is still operating, although I am no longer actively involved. Founding and running this company was an important and valuable experience, from winning several grants and launching a product to disagreements and changes in company strategy. The whole experience greatly contributed to developing my skillset for successfully running a company and leading a team, which I relied upon when setting up my next business, Alternative Plants Ltd.

Running and sustaining a business depends heavily on the team you build. Mutual trust, respect, effective exchanges of opinion, and everyone being aware of their role and responsibilities are the secrets to success. A strong team is comprised of individuals, each with specific responsibilities and competencies who have a shared mission and vision. A great team believes in the idea and trusts each other to make a great company and products. A team also needs to be passionate, and this has to come from a strong leader. I feel that strong leaders who are able to turn passion into product and maintain the passion in their teams through both good and bad times, without losing the goal and vision, are the most inspiring and are what I aspire to be.

A strong team also relies on honesty, as does the company, which is important in terms of failures. I think it is important to identify failures and mistakes as soon as possible – and admit them! Never be too shy to ask for advice and help from more experienced partners or advisors. I also believe that seeing a frankness and willingness to overcome obstacles makes people both trust you and be more willing to help. Obstacles are part of entrepreneurship, and having faced them myself, my advice is to be persistent and not worry about regular changes in plans at the early stages of the company. Persistence is the way to success, so just keep working on ideas that you fully believe in, surround yourself with bright, smart people that you trust, and keep moving forward.

“Running and sustaining a business depends heavily on the team you build.”



Violeta Masteikiene

Do it with a smile!

NGO GMM Projektai –
Friends' Jam



Lithuania



“ I quickly learnt that working alone is not sustainable and my biggest failure has been trying to do everything. ”



Social entrepreneurship is a business philosophy based on personal experiences and values. Through meaningful activities, one can make significant changes in our world. This is my biggest inspiration and what drives me. I first began working for myself in 2006, and I still remember that scary feeling! I was afraid to make mistakes, but still decided to try and make it happen, and as a result have learnt so much along the way.

The inspiration for Friends' Jam came from my own childhood and growing up in a large family. As a family we would pick berries and fruits from abandoned gardens in order to save money for food, without depending on government donations. Through this, my parents taught me how to identify resources where others may see a 'rotten apple' and how to become self-sufficient. Taking care of myself has been important for me as an entrepreneur, because I am impatient and love to work non-stop. I quickly learnt that working alone is not sustainable and my biggest failure has been trying to do everything. I found myself in a period where I was completely burnt out – and frustrated. This experience, however, helped me understand the importance of teamwork and the meaning of leadership. I'm now focused on building a team and empowering people to reach sustainable goals together, something I should have done from the beginning.

A strong team that you can depend on will make all the difference to your success. Being an entrepreneur is hard, almost like a battle, and by yourself you will never be able to win. The success of Friends' Jam has largely been down to the incredible volunteers who started by joining initiatives but ended up staying and turning them into lasting projects. With social entrepreneurship my 'secret of success' is knowing that I can make a difference and that by putting my passion into my work I can make something happen. If you have passion you just need to go for it! The entrepreneurial journey is worthwhile and will take you to a different dimension.



Aida Nazarikhoram

**Valuable things
cannot be achieved
easily or quickly.**

LuxAI S.A.



Luxembourg

I have always admired innovative people who can dedicate themselves to a goal that can change lives. For me, there is nothing more fascinating than building something that can be used to make people happier, healthier, or more empowered. With this in mind, I embarked on my entrepreneurial journey with my business LuxAI S.A., which uses the latest advancements in Artificial Intelligence and robot-therapy to build social robots for autistic children. I was inspired when I visited autism centres and saw the challenges that therapists and educators were facing and the lack of tools at their disposal. I was also inspired by the parents of these children, and how painful it is for them to see their child developing, but without all of the necessary skills.

This 'pain' is also important if you want people to hear your message. Without a clear, understandable pain, there is no need for a cure! Your pitch should be short and simple; five minutes is more than enough. You should also not be shy to talk about your prototype or to show it to people. Never wait to reach a 'perfect product', and work with your customers as soon as possible to continue development based on their feedback. Working with customers is valuable, but you also need to have a co-founder that shares your vision and passion. For me this was my 'secret of success'. Be careful about whom you bring in as a shareholder, co-founder or investor. It is critical to have an interdisciplinary team of people with different backgrounds and different abilities, but they should all share your vision.

For an entrepreneur, being able to fail fast and learn fast is extremely important. It is not possible to build something new and innovative without being open to negative feedback and failing many times. Innovation always starts with trial and error. What makes an entrepreneur different is a mindset open to failure, yet strong enough to fix and learn from errors. The most important thing I have learnt has been that valuable things cannot be achieved easily and quickly, and that an entrepreneur needs a motivation bigger than money to be able to survive the hard times.

“It is critical to have an interdisciplinary team of people with different backgrounds and different abilities, but they should all share your vision.”



Nikolaus Conrad

Transformative Technology – Innovative Education

Headstart Technology
Limited



Malta



**“ Building a good team
is critically important;
find the right people
and hold on to them. ”**



My business was inspired by my children, and a desire to give them the best possible preparation for the future. Three years ago, I became an entrepreneur and began developing my educational technology company, which focuses on technology education and resources for children, teachers, and parents.

Having been active in IT and related technologies all my life, I am convinced that schools are lagging behind when preparing children with the skills they need for the future. This is due not (only) to a lack of resources, but more often a lack of training and preparation of teachers. My mission is to empower teachers to become comfortable with technology, to in fact become entrepreneurs, change their local communities, and be rewarded for doing so. By building a strong base of technologically savvy teachers, we are laying a solid foundation to prepare students and give them the skills they need in the future. Innovation is not always driven by a new product, but also by new knowledge, new ways of thinking, or combining existing things in new ways.

My passion and genuine belief in what I do has definitely been my ‘secret of success’. Believing in what you do does not mean being blind to advice or criticism – it should, however, sustain you through difficult times. Be realistically optimistic! Initially, I had designed a very well laid out plan and intended to stick to it. However, I have occasionally been sidetracked by short-term opportunities, which has sometimes caused bigger goals to shift. Looking forward, I have a greater appreciation for focusing on core activities. Plan ahead, be ready to seize new opportunities as they arise, but always remember your core mission and stay true to what you are passionate about. Building a good team around you is critically important. Find the right people and hold on to them. Delegate to and trust others – they may surprise you. Entrepreneurship is hard, which is why, in order to succeed, you need to make a business out of something you really enjoy doing and wholeheartedly believe in.



Nenad Novovic

***Everything will be OK,
as soon as we finish this.***

Amplitudo



Montenegro

Small and medium businesses need support for the numerous problems they encounter, but this can be expensive. I was inspired by SMEs' needs to find solutions for them through the use of modern ICT tools.

The year 2012 marked the start of my career as an entrepreneur, and during my career I have failed many times, been inspired by people I have met, and learnt many lessons along the way. The most important lesson is probably that nothing is as it seems when you first see it. My failures, of which there have been many, have come from different sources. One in particular is not paying attention to detail, particularly in the planning phase. For this you need support so as not to miss anything, which means having a good team around you. Looking back, if I could give myself one piece of advice, it would be to plan everything ahead of time. Pay attention to every single partnership and make sure that every deal is put on paper and into a contract to protect it. I have also learnt that patience really is a virtue! Good things take time.

As an entrepreneur, you need to stand out and make your product different and valuable, which is why, for me, creating value is my 'secret of success'. Failure is also very important for success later on, which is why my advice to anyone thinking about becoming an entrepreneur would be to pursue your dream, find the huge opportunities that are out there, and fail as many times as you can. It is from failure that we learn for the future.

I felt that my work was really recognised as successful when young people began approaching me and my company for internship opportunities. Perhaps, being asked to represent Montenegro in this brochure is also a sign of success! I hope to continue to be successful. My team and I are currently looking at how to keep our reputation as an 'innovative company' and take ourselves beyond the Montenegrin market and onto the international stage.

***“It is from failure
that we learn for
the future.”***



Mark Offerhaus

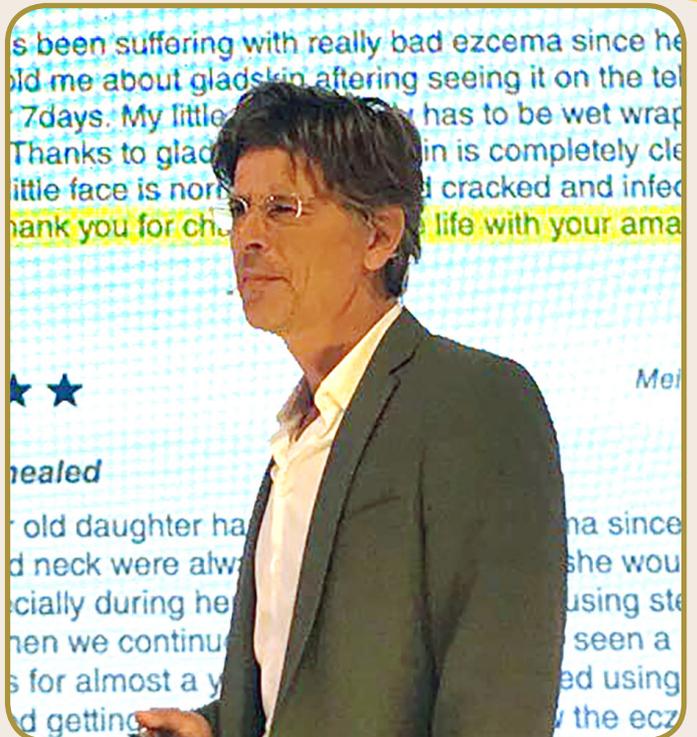
Think, dare, and act.

Micreos



Netherlands

“You need to work with top class people, both in terms of their character and the quality that they bring to your team.”



Having been an entrepreneur for more than 12 years, I have built up a great deal of experience and learnt from the failures I have encountered. The inspiration for Micreos came from the fact that I love to give, and that I wanted to give something back. The mission of Micreos was – and still is – to develop a sustainable alternative to antibiotics. Micreos works on endolysin technology, which enables the targeted killing of unwanted bacteria, regardless of their resistance, whilst preserving the good bacteria.

During my career, the most important thing I have learnt is to really assess the quality of the people you work with. I believe that as the entrepreneur, you should always make the final decision yourself, but that in order to achieve your goals you need to work with top class people, both in terms of their character and the quality that they bring to your team. Working with the wrong people can be costly. It can have a negative impact on team morale (which is important if you want motivated people to share your vision) cause delays, and result in extra unnecessary risks. Having the right people around you can really define your success. For any potential entrepreneurs, my advice would be to get yourself a coach who has gone through the motions, (successfully!), and use that extra valuable support.

Throughout the last 12 years, I have learnt about both the financial and planning aspects of being an entrepreneur. If I could go back, I would tell myself to raise more money than needed and plan with more room for delays so as to be able to spend money on the best resources. Frugality is not a bad thing, but working on a shoestring for years does cause delays too. Throughout all of this, my ‘secret of success’ has been my aspiration to accomplish my goals combined with the desire to help people while doing so. Success for me was defined by people telling us that our products had had a life-changing impact on them. By now, thousands have experienced this, which in my opinion is the most gratifying measure of success.



Tomasz Woźniak

Citius-Altius-Fortius, Faster-Higher-Tougher.

Allbag



Poland

I became an entrepreneur in 2009 when I started Allbag, which manufactures and distributes eco-bags with print and advertising slogans. We have also developed a bag with an integrated solar panel, allowing you to charge your mobile devices or store energy for later. My inspiration came from my vision to create an eco-friendly environment and through Allbag I saw a way to contribute to reducing the pollution and waste that society produces. I also value social responsibility, which is why Allbag also focuses on public environmental education that teaches about recycling and the advantages of ecological bags.

Running a business is not always easy, and the most important thing I have learnt is moderation. I have imposed fast paced development, yet I have learnt when I need to stop and settle for a little less. This also relates to what I have learnt from failure, that I need to delegate and not do everything myself. I learnt to moderate and share my responsibilities in order to allow my company to grow, and to trust that others would complete tasks to my high standards. Delegating showed me that I had been unnecessarily rushing most of the time and working at the expense of my private life. My advice is be consistent in your actions and do not be discouraged by mistakes but rather learn from them.

In addition to mistakes, you need to accept that not everything is under your control. Difficult situations, like a client not receiving their goods, can make you think the worst. However, sometimes things happen and 90% of the time situations can be resolved with a sincere explanation, so do not worry about every little thing that you could not foresee.

In order to be successful an entrepreneur must be patient, so don't rush, learn and innovate through change. Like Albert Einstein I believe that you need to change something if you want to see different results, which is why I change things when I am not satisfied with the outcomes. In my business I try to dictate the pace of change, constantly improve overall quality, and expand the range and possibilities of my production facilities.

My goals remain the same, to produce an ecological product and simultaneously educate our customer base about environmentalism and the benefits of sustainability and renewables. I aim to continue doing this, spread our message globally, and make Allbag a recognised brand across foreign markets.

“ I learnt to moderate and share my responsibilities in order to allow my company to grow, and to trust that others would complete tasks to my high standards. ”



Francisco João Anastácio Duarte

Action without vision is only passing time, vision without action is merely daydreaming, but vision with action can change the world. (Nelson Mandela)

Pavnext



Portugal

“By failing early, you gain experience and reach better results sooner.”



In 2010, I had just turned 26. I left my comfortable job with a large company and followed my desire to innovate. Along with a colleague, I started my company Pavnext.

We have found a way to slow down traffic without the use of speed bumps. Our device, an unobtrusive part of the road surface, simply extracts kinetic energy and so slows down cars and other vehicles without causing discomfort to drivers and passengers. It also does not cause any damage to vehicles, and does not rely on the drivers' reaction time.

In addition, the harvested energy can be reused to supply local electrical devices, like traffic lights, or be injected into the general electrical grid. Pavnext contributes to the real-time monitoring of traffic and helps local authorities manage their road infrastructure.

Making the jump was scary, and starting a company was harder than I thought. I'm an engineer, and realised early on that there was plenty I needed to know about business management, finance, and marketing. Even in a small start-up, it is impossible to do everything on your own. You need a good team and you must divide tasks. A team helps to overcome the bad moments and celebrate the successes.

Of course, what really drives the business is your customers and their needs, something I discovered after naively assuming that it was all about the product and technology. We failed multiple times developing our product, but that is a good thing and was the best way to learn. The team-building process, the product launch; every step has its challenges and I made mistakes throughout, but it allowed me to improve and change the way I work. Despite the mistakes and challenges, I prevailed, and that is my secret of success. Persistence combined with a belief in my skills and the team have allowed the company to succeed. This is also the advice I give to other would-be entrepreneurs: hang in there!

Looking back, I would have told myself not to strive for perfection but to try and develop faster. By failing early, you gain experience and reach better results sooner.



Flavia Oprea

**Be brave. Take risks.
Nothing can
substitute experience.**

ENTy



Romania

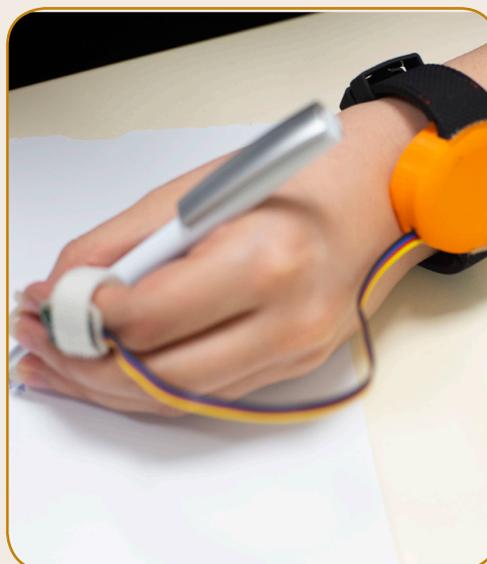
I have been inspired by every entrepreneur I've met, in Romania and abroad, but particularly at the beginning of my entrepreneurial journey, which began nearly three years ago. Their stories, their goals, their success, their failure and their struggles have been everything that I needed to hear to realise that I wanted to be an entrepreneur myself.

The inspiration for ENTy came from two doctors who suggested that we could improve current medical practices by combining our passion for technology with their expertise in the neurology and ear domain. From there we began developing ENTy, a medical solution used for diagnosing and monitoring people with movement disorders, such as Parkinson's disease or essential tremor.

As an entrepreneur, I have learnt that I can always do more. I think that being an entrepreneur seems like the coolest job on the outside, but it's actually one of the toughest. You have the liberty to do anything you want with your business, you can take lots of risks, but in the end, only self-discipline and self-teaching will help you. I don't believe there is a 'secret of success', but what helps me the most is believing in my dreams and ideas, never giving up, and knowing when to stop. Knowing when to stop is important because time is your only valuable resource that really counts. Use it wisely, because nobody can give it back to you. A failure that I have since learnt from was about time, and specifically how much is needed. I underestimated the amount of time that it took to get a medical product on the market; as a result, we had a lack of motivation in our team. Since then, I have learnt that the best thing to do as a start-up is to wisely evaluate your resources and do a lot of research before promising anything.

My advice for anyone thinking about entrepreneurship is to try it at least once in your life. You'll know for sure if you're made for it, then you'll never regret not trying it.

“I underestimated the amount of time needed and learnt to wisely evaluate resources and do a lot of research before promising anything.”



Jasmina Knežević

Courage makes the difference.

Bel Medic
General Hospital



Serbia



“As an entrepreneur you need to turn your mistakes and weaknesses into things that will help you succeed.”



I have been an entrepreneur for 24 years, and have always fought for a better healthcare system and patient care in my home country of Serbia. I believe that every patient deserves both quality care and attention when they are in a hospital, and so our mission has been to improve the system based on patients' needs and wishes.

Risks are an inevitable part of entrepreneurship, and over time, I've learned to look through each and every risk carefully and manage it appropriately. I have had some failures in the past due to incorrect judgement, which taught me to quickly identify problems, find out their cause, and adapt to the resulting situations. As an entrepreneur, you need to turn your mistakes and weaknesses into things that will help you succeed. My 'secret of success' consists of many aspects, including being innovative, taking the initiative and, above all, listening to and defending my customers, in this case patients. I have always strived to use honesty and defend patient interests throughout my career, but I still don't feel as if I am entirely successful and accomplished. My path to success is ongoing, and my journey continues. The vision I have had from the beginning has yet to be completely implemented and realised.

Something that I have learnt from my personal experiences is to be less emotional and more rational with my decision-making. I believe that when you are so passionate, it is easy to let your emotions take over, but you need to make good and responsible decisions. As an entrepreneur, you need to follow your idea, visualise it, be persistent and keep getting up every time you fail or fall.

As a pioneer of the private Serbian healthcare system, I still think there is more to be done. I want to continue improving and digitising existing processes, and applying global trends to Serbia's needs. I also haven't fulfilled all of my goals, one of which is to increase the Serbian presence on the medical tourism market and promote what we have to offer.



Four years ago my start-up, VIRTUAL MEDICINE, started developing a unique medical virtual reality (VR) application – Human Anatomy VR, which was inspired by the difficulties I had faced when preparing for my anatomy exam during my medical studies. The VR application had only been live for six weeks when we realised it had been downloaded by thousands of people in 122 countries! It was even more amazing when Google chose to include it among the top three apps in their store!

I think I was born with an entrepreneurial passion. Ever since my university studies I have officially been an active entrepreneur, during which time the most basic though important thing has been to surround myself with a great team. I am working with people who are better than me, where each team member has their own specific abilities and qualities. As an entrepreneur you need to be aware of your strengths and weaknesses, and replace your weaknesses with skilled people who can help you. It is necessary to have a goal, know where you want to go, what you can do and who can help you. Then you just have to believe in yourself!

You don't have to succeed in everything you do, but if you put in the maximum effort and still fail you will have learnt a lot. Before I started VIRTUAL MEDICINE I had failed in launching a different project, which taught me to better organise my team and led me to discover my 'secret of success' – surrounding myself with a great team of people. I measure my success by how I feel, meaning that every day when I wake up healthy and get to do what I love is a success.

Entrepreneurship is about finding a problem and then surrounding yourself with a strong team of people to solve it. There will be hard times, so you just have to keep going and believe in what you are doing. Love what you do, love the people around you and put in the hard work. Without the hard work you will not be able to do it.

Tomáš Brngál

*To believe, to love,
to work. (M.R. Štefánik)*

VIRTUAL MEDICINE



Slovakia

“As an entrepreneur you need to be aware of your strengths and weaknesses, and replace your weaknesses with skilled people that can help you.”



Jernej Vidmar

If you have two options available, go for the harder one. You will learn more and the results will be more rewarding.

AgiliCity d.o.o



Slovenia



“Our biggest mistake was waiting too long to release a commercial version. Start selling as soon as possible.”



The idea for Modelur first came to me when I was stuck with a dull task whilst working in my field of urban design. Instead of allowing myself to be bored with the task, I simply thought about it and ended up developing a way to make the task interesting, which then turned into a problem solver for other issues I encountered during my work.

I have now been an entrepreneur for 10 years, and have learnt a great deal about both entrepreneurship and what is best for me and my company. When you have a clear goal in mind, it is easy to create something, but it is hard to sell your idea when there are so many options available and you don't know which one is best. Try and stay focused and work towards your goal.

Up until now, we have not really failed during our journey, but we have made a few mistakes. Probably the worst one was when we waited too long to release a commercial version of our solution. For a few years, we gave it away free of charge in our Pre-Beta program. But the feedback we received wasn't really useful and did not help us develop our product further. However, all of that changed once we started selling it! From this, I learnt that you really need to start selling as soon as possible and that your customers are not as picky as you think.

The 'secret to success' is simply to work hard, work a lot, and work with passion. As an entrepreneur you need to prepare yourself to work almost 24/7 to get to where you want to be. In my case, success came when after seven years of research and development we founded a start-up, which instantly gained recognition and won a few awards. In entrepreneurship, the most important thing is to explain the core of your idea in a way that everybody understands. You should also tailor your explanations to your audience and tell them about the part of the idea they are most interested in.



Alejandro Badolato

Make autonomous driving happen.

Autodrive Solutions



Spain

What a mistake! Three years ago, my co-founder and I assumed that our technological advantage was a guarantee for success. However, we quickly learned that in order to survive, we needed to reach the market; and getting the attention of the right people took a lot of effort, especially in large companies and complex public services.

In 2015, my entrepreneurial journey began with the founding of our start-up, Autodrive Solutions. The original idea came when I was doing my PhD research on high precision radars and saw a chance to use a new millimetre-wave radar sensor. It was after this that I began conducting experiments together with my long-time friend and transportation engineer, Jesus Antonio del Castillo. Together, we have successfully built a next-generation, highly accurate transport guidance system that could make autonomous transport a reality in the near future.

The solution is similar to braille, but one that can be read by cars, trucks, trains – both mainline and underground – and boats. Sensors read positioning information patterns, which are printed using tiny drops of plastic on road surfaces, railway tracks, metro platforms or on poles at ports. The result is an incredibly precise vehicle location system: up to 1 cm at velocities above 360 km/h. The 3D plastic drops are durable and cheap to deploy. The sensors measure height differences of as little as a tenth of a millimetre on the road, and do so 20 000 times per second.

Our mission is two-fold. Our first aim is to save lives, as the Autodrive Solutions guidance system greatly improves safety. Our second goal is to build one of the world's key transportation companies.

Our 'secret of success' is just knowing that it will work. Both my co-founder and I know that our solution is reliable, that we have the skills to build it, and that we have learned how to successfully bring it to the market. I also know that we make a good team – after all, we've been friends for over 35 years!

Innovating is fun, and this keeps both of us motivated. Our best advice is to develop your minimum basic viable product as soon as possible, because selling your product allows you to finance your plans.

“I know that we make a good team – after all, we've been friends for over 35 years!”



Tobias Wernius

Never give up.

Go Speak UP
International AB



Sweden



“You cannot be an expert at everything, so partner up with other companies and people who can help.”



My father has been an entrepreneur all his life and inspired me to become one too. I myself have been an entrepreneur almost my whole life, but founded Speak UP four years ago. My father's inspiration gave me the right tools to start on my journey to fight against bullying and harassment.

As I was growing up, I encountered a great deal of bullying, but today, the bullying has moved from the schoolyard to the internet. As this was something I was not very familiar with, I asked young people to tell me about online bullying and harassment, and how they work with the new technology and smartphones. After their valuable input, I decided to create an app called Speak UP so that every student throughout the world can make their voice heard and speak out against bullying.

Being an entrepreneur is hard work, and meeting new people and creating new contacts is a very important part of allowing your business to thrive. At the beginning, it may be difficult to make these contacts, but it is necessary in order to build partnerships and teams. One of the most valuable things I learned is that you cannot be an expert at everything, so I have learned to partner up with other companies and people who can help out in fields where I'm not so knowledgeable. Part of my 'secret of success' is collaboration, specifically being around other people who can help you to reach your goal. You also need to be persistent and never give up!

Creating a good team around you and making sure you surround yourself with good people that believe in you and your idea is crucial. Make sure you find things and people that inspire you, or help you to grow your business. From my own experience, I would also strongly recommend making a plan on how to approach investors to support the business at an early stage.

The Speak UP app has now been successfully launched in five countries, and we hope to keep expanding globally to give more children a voice. As for the future of Speak UP, we have plans of course, but we'll keep them a secret for the moment!



Aslı Elif Tanuğur Samancı

Never give up.

SBS Scientific Bio Solutions Inc



Turkey

My journey as an entrepreneur began as a result of my young son's deteriorating health and my determination to find a natural cure for him. After visiting many doctors following his development of an antibiotic allergy I began doing my own research into alternatives. It was then that I came across some research on propolis and royal jelly, honey products which, with some additional processing, can be used to fortify the human immune system.

Seeing as I was already in the honey industry and a food scientist by training, I contacted honey producers from my network for their 'waste' propolis, and developed an extraction process in my lab. I began giving my son the propolis extract and saw significant improvements in his health and wellbeing. His successful response to the extract inspired me to take my extraction process further and found my company - SBS Scientific Bio Solutions Inc. - which produces bee products including propolis, honey, royal jelly, pollen, bee bread and bee product mixtures. Since then the company has grown and we now export our products globally and work with 500 contracted beekeepers and 100 000 hives around Turkey.

As a female entrepreneur in a male dominated environment I had to demonstrate that I was more than capable of running a business and work hard to be respected for my technical knowledge. At the beginning of my entrepreneurial journey I struggled to find support. This made me realise that, as a woman, I could not afford to fail. The secret of my success is down to a strong mentality and attitude; I refuse to give up until I succeed. As a result, I have become a respected female entrepreneur in Turkey, and hopefully have paved the way for other women to follow in my footsteps. Attaining this respect is what makes me feel personally successful, and I believe the success of my company is attested to by the 19 different awards that we have won over the past four years.

I would advise any potential entrepreneur to just take that first step towards your goal. Be a risk taker, follow your desires and work hard.

“I could not afford to fail, and my secret of success is down to a strong mentality and attitude.”



Louise Rogerson

You can always do more than you think you are capable of.

Howz



UK



“ We also need to learn from failure, so don't be afraid to test something before it is 'perfect'. ”



I set up my first business in 2002 and have continued with entrepreneurial activities ever since. My current business, Howz, which I co-founded, is a smart home analytics service for older people, which allows for non-intrusive well-being monitoring to notice changes in a daily routine. The inspiration for Howz came from working as a physiotherapist and the lack of technology at my disposal to help my patients to stay well. My co-founder had explored the use of energy monitoring as a way of tracking daily routines and that was the moment of inspiration!

As an entrepreneur, I have been inspired by Rowena Burns, Chief Executive Officer of Manchester Science Park. Rowena is a well-respected, successful business leader in the North West of England, who taught me about business transactions, including how not to be intimidated in an all-male environment, how not to undersell yourself, and how to negotiate.

Setting up your own business teaches you a lot, specifically about understanding the value of what you do and learning how to communicate this clearly. Relationships really matter, so take the time to nurture new contacts and make the right impression. Impressions are also important when pitching your idea. Don't just repeat the same pitch regardless of the audience; take the time to think of how they will view the problem you are trying to solve, as well as how they will understand your solution.

We also need to learn from failure, so don't be afraid to test something before it is 'perfect'. Bring your potential customers in early and hear their brutal criticism – you will build a better business because of it! Your business will also be stronger if you make time to learn new skills that will help with your overall business management. Recruiting staff is a big challenge for small businesses, so understanding what to expect and the required skillset can help recruit and retain staff.

My 'secret of success' is three-fold, and is all about bringing enthusiasm to most tasks, logical problem solving, and effective communication skills. As a physiotherapist, you need these qualities to get the best for your patient and it's the same for business.

<http://ec.europa.eu/growth/smes/support/sme-week/>

