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# Five excellent Fit for Start projects selected

**The graduates of the pilot edition of the Fit for Start programme were congratulated by Francine Closener, Secretary of State of the Economy, at a ceremony on 3 March 2016. Five promising start-ups have now been selected for participation in the next edition among the 100 applications received and will benefit from coaching provided by “Lean Start-Up” experts and substantial financial support. Furthermore, Mrs Closener announced that an additional financial injection of €100,000 will be made available to Fit for Start graduates who manage to raise private funds.**

## High-quality applications

The success of the Fit for Start pilot edition was such that it called for an extension of the initiative. “The first call for projects launched in January 2016 attracted much interest, and we received 100 applications,” says Antoine Hron, Fit for Start Programme Manager at Luxinnovation. A very respectable figure for a first edition. 80% of the projects stem from the Greater Region, while the rest originate from more distant locations, including e.g. the United Kingdom, Switzerland, Turkey and India. The innovation potential of the start-up ideas is clearly demonstrated in the excellent applications received. “In addition to the sheer number, the quality of the projects really amazed us. We were not aware of there being such a latent potential, and this strengthens our belief that Luxembourg is well positioned to attract start-ups,” Antoine Hron underlines.

At the end of February, the 20 most interesting candidates were invited to pitch their projects to a jury composed of experimented entrepreneurs and financial experts: Marco Houwen, Managing Partner of HBS Services, Nicolas Henckes, Secretary General of UEL, Robert Glaesener, CEO of Trendiction, Jérôme Wittamer, Founding Partner of Expon Capital, and Nicolas Buck, CEO of Seqvoia.

Five projects stood out during these presentations and were invited to be part of the next edition:

* Connected Rope
* Evvos
* Klap
* Nomoko
* Visual Scaffolding

## Additional funding injection

The five start-ups – two of which were formally set up while the others are in the process of incorporation – will now be part of this four-month adventure. They will take up the challenge and follow in the steps of Houser and Sport50, the two start-ups that successfully completed the pilot edition and were congratulated by Secretary of State of the Economy Francine Closener.

The new participants will start their 16-week coaching programme at the end of March and will receive a grant of €50,000 from the Ministry of the Economy. Underlining the commitment of the Ministry of the Economy to further improve the start-up conditions for young innovative enterprises, in particular those who have graduated from this very selective programme, Mrs Closener announced that the amount of aid already granted will be increased by an additional €100,000 to each graduated start-up that raises at least €50,000 of private funds. The scene is thus set for a successful company launch.

## About Fit for Start

* The Fit for Innovation programme supports start-ups in their starting phase by offering them funding and coaching adapted to the early-stage needs of companies incorporated in Luxembourg less than 12 months before the start of the programme and comprising a team of at least two people.
* Any start-up project with innovative aspects in the ICT field is eligible for participation.
* International entrepreneurs are also invited to participate as long as they are prepared to set up a company in Luxembourg in case they are admitted into the programme.
* Fit for Start is an initiative by Luxinnovation in collaboration with the Ministry of the Economy and in partnership with the national incubator Technoport.

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