

# Interreg BSR OSIRIS

## PROJECT PERIOD 5

### GA 4.3 Accelerator Program

## REPORT

GA 4.3 Leader: **CONNECT Latvia**  
LATVIA

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## 1. INTRODUCTION

Accelerator Program was an intermediary output with the purpose of speeding up go to market process for 30 business innovation projects. Its scope was to implement specific processes and services in order to support innovation projects owners (usually companies) to develop a market viable product (MVP).

Accelerator Program was implemented in three stages:

- a) Stage 1 -Business plan aggregator
- b) Stage2 -Testing and validation stage
- c) Stage 3 -Market readiness stage

Accelerator Program aimed to achieve at least 10 minimum viable products that would enter into investment readiness program that will be deployed through WP5. Accelerator Program is a project output that complied with open-access principles, meaning that large public has access to it.

## 2. WORK PLAN

### Summary of the GA 4.3 Work plan

The Accelerator Program was implemented in 3 major stages:

**Stage 1 - Business plan aggregator** – business modelling services, financial, legal, and/or marketing consulting, go-to market advice, business coaching & mentoring with international mentors and experts from a variety of backgrounds and network within silver economy interconnected sectors – were to result in a business plan. The aim at this stage was to help start-ups successfully pass the early stage development phase, fine-tune their businesses and enhance their chance of entering and staying in the market after the incubation process ends. This stage was to be implemented by business helix organizations using smart silver framework and transnational cluster.

**Stage 2 - Testing and validation stage** – Research organizations test beds/living labs were to be used for testing and validating the business plan/product/service (trials and tests with end-users, pre-defined scenario simulation, national/regional market testing, co-creation, co-innovation, validation).

**Stage 3 - Market readiness stage** - Based on the testing and validation results a particular part or component of the product/service design was to be deployed.

Products or services of innovation projects were to be prepared for the status of MVP (market viable product). In this context, Smart Silver Labs were to support companies for their international business development and model their fundraising strategy. We targeted that at least 10 innovation projects were to achieve a Market Viable product status and therefore could enter in the investment readiness program deployed under WP5.

The GA 4.3 work plan for implementation of the Accelerator Program was based on the Project General Work Plan. Organizing committee was formed consisting of members of each country represented in the Osiris project. The committee was led by the Latvian representative “CONNECT Latvia” Osiris project manager Elmars Baltins. Several organizing committee meetings were arranged to work out methodology of implementation and to discuss and decide upon challenging issues. Members of the organizing committee were responsible for identifying and proposing mentors and speakers as well as attracting innovation teams from their respective regions to participate in the Program. The methodology was developed and then adjusted to real life circumstances to comply with the fact that all activities had to be organized online because of travel and physical meeting restrictions in the regions involved. For this reason the envisioned key activity of the Accelerator Program – face-to-face Boot-Camp (of the stage 3 – Market readiness stage) was transformed to a 4-weeks online program, also including adjusted stage 2 (Testing and validation stage) into it. Stage 1 (Business plan aggregator) was implemented already through the preceding activity – Transnational Innovation Program.

The initial draft of the Program content was created by “CONNECT Latvia” team, which was based on the previous experiences of running similar programs – Venture Camps ([https://www.researchgate.net/publication/348810604\\_Cross-border\\_Entrepreneurial\\_Education\\_Development\\_and\\_Knowledge\\_and\\_Technology\\_Transfer\\_Experiences\\_with\\_the\\_Cambridge-Riga\\_Venture\\_Camp\\_Programme-A\\_Reflective\\_Report](https://www.researchgate.net/publication/348810604_Cross-border_Entrepreneurial_Education_Development_and_Knowledge_and_Technology_Transfer_Experiences_with_the_Cambridge-Riga_Venture_Camp_Programme-A_Reflective_Report)). Organizing committee then had several meetings to shape the content until the final version was approved.

Tasks included discussions on what type of activities to include, how intensive (number of hours online) the program should be, how to organize technical matters (where zoom was chosen as the meetings platform), which mentors, speakers, experts and jury members to invite, how to organize mentoring sessions, and many other issues related to the organization and running of the Program.

### 3. RESULTS – Accelerator Program

The final Accelerator Program included following type of activities – workshops and talks (learning sessions and information/inspiration sessions), events with active participation of innovation teams (introduction day, half-way reflections, final demo day) and mentoring. Throughout the program special attention was dedicated to mentoring arrangements. There were individual and group mentoring sessions. List of 16 mentors was created, including mentors from all countries involved (detailed list can be found on the attachment No. 3, pages 4 and 5). Participants could choose up to three mentors for 45 minutes of individual sessions and sign up for up to five (out of ten) group mentoring sessions (1,5 hours each). It has been challenging to organize individual mentoring sessions as there were participants and mentors from six countries involved and each session required special virtual meeting arrangement. This should be thought-through in order to improve the process of organizing transnational programs in the future.

There were 36 innovation projects admitted to the Program, about 20 of them took part on a regular basis and 11 went through the whole process to the end and presented the minimum viable product at the Final Day event “The BIG Pitch” to the international jury. List of all 36 participating innovation teams is added in the attachment No. 4.

No.	Name, Surname	Business Name
1	Dimitri Ionescu	LightMirror
2	Oleg Evseenkov and Ivan Butenko	PolymorφNutrients
3	Morten Bremild	From Smart Home to Care Home
4	Irina Dzuina	«Voyage Voyage», Club of senior travellers
5	Nina Priede	Digital Senior
6	Sergej Zacharevskij	WAMOBAl
7	Valentin Polosin	Elderlit
8	Marina Yanova	Flirt parties
9	Andrius Lideikis	Handybot
10	Andris Karpovics	Pill assistant
11	Filips Janis Romans and Miervaldis Rozenbergs	Computer keyboard “Healthy Hands”

*Table 2. Finalists of the Accelerator Program.*

International jury consisting of eight members under the chairmanship of Professor Alan Barrell highlighted three best innovation teams exposing excellent readiness for market with their MVPs – Handybot of Lithuania, From Smart Home to Care Home of Denmark and LightMirror of Estonia.

Participants (16)

Find a participant

- EB Elmars Baltins (Host, me)
- WH Walter Herriot
- AL Aivars Lipentis
- AK Andris Karpovičs
- DI Dimitri Ionescu
- EG Emil Gosch
- JP Jussi Peltonen
- KB Karlis Brants
- MR Miervaldis Rozenbergs
- MB Morten Bremild
- NP NINA PRIEDE
- NC Normunds Čīzevskis
- OE Oleg Evseenkov
- SZ Sergej Zacharevskij
- ZL Zigurds Likums
- M Марина ЯНОВА

Recording...

Walter Herriot



Value

**Value refers to a broad set of tangible and intangible benefits delivered by a stakeholder from an exchange**

**Sustainability becomes heart of value**

Recording...

Orsolya Ihasz



## Assessing segment potential

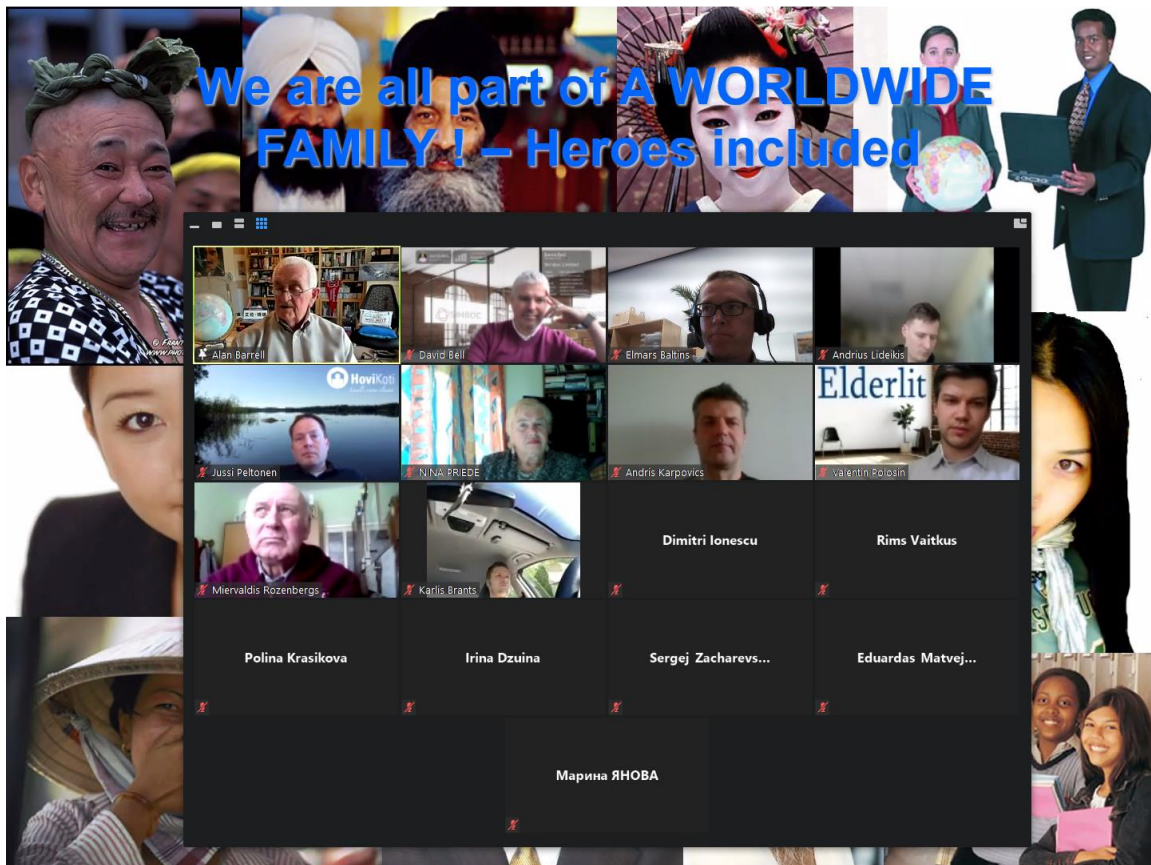
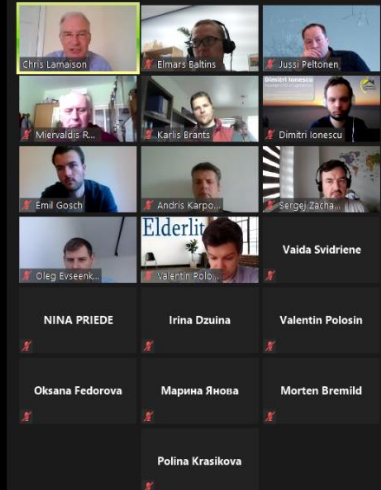
### Number of applications

- 1 = An opportunity
- 2 = A coincidence
- 3 = Worth investigating
- 5 = A market....
- 10 = Focus on this segment!

With apologies to statistical rigour.....

© Chris Lamaison

Cambridge Resolution



Zoom Meeting

You are viewing Alan Barrell's screen

View Options

### The Hero's Journey – "Follow your Bliss"

Participants (18)

Q. Find a participant

- EB Elmars Baltins (Co-host, me)
- DB David Bell (Host)
- AB Alan Barrell (Co-host)
- SZ Sergej Zacharevski
- AK Andris Karpovics
- ID Irina Dzina
- N NINA PRIEDE
- AL Andrius Lideikis
- AS Arvydas Strumalis
- DI Dimitri Ionescu
- JP Jussi Peltonen
- KB Karlis Brants
- MS Michael Smarup
- MR Mervalds Rozenbergis
- VP Valentin Polosin
- M Mapasa RHORA
- PK Polina Krasikova
- RV Rims Valtus

## SOLUTION

Warning when the patient is about to reach the critical circumstance.

### Patient Centric Care by IoT Medical Devices

- cost-effective
- efficient

72.5 USD Billion 2020 **188.2** USD Billion 2025  
CAGR 21.0%

The global IoT healthcare market is expected to grow from USD 72.5 billion in 2020 to USD 188.2 billion by 2025, at a CAGR of 21.0% during the forecast period.

### Club of senior travelers

is a community of elderly people in social networks.

Community members can act as:

- \* Traveler/companion
- \* Local resident
- \* Host/guest

Opportunities for community members:

- \* Search for companion/ travel buddy;
- \* Support of local residents;
- \* Exchange houses.
- \* Feedback on fellow travelers, hosts, services, and etc.
- \* Life hacks from founders and partner programs.

### Project description

### Feasibility in Taltech

(Tallinn science park, Estonia)

**Context**

Taltech consumes 64,000 MWh/year on this 5 buildings



### 3.1 Finland

PP2 (Project Partner No. 2 from Finland) took part in the planning activities of this work package. PP2 was also actively involved in communications regarding various wp 4.3 webinars, workshops and events: all Finnish Innovation and Accelerator Program participants, and project SSL members were being informed and invited to all these activities.

PP2 identified and organized one jury member - Mr. Pentti Repo from the Senior Influential Jury of Hämeenlinna, Finland - to join the Final Demo Day of the Accelerator Program. Additionally, PP2 arranged a mentor - Mr. Jani Rusi, Operational Manager of Turku World Trade Centre - to provide an online workshop on 15th June 2021, as well as on-demand sparring and mentoring on internationalization and networking for Accelerator Program teams.

Three of the Finnish Innovation Program participants also joined some of the Accelerator Program events and workshops including:

- Hovi Group Ltd.
- Taitekohta Tiina Kuopanportti
- TaskShare Oy

According to a survey implemented by PP2, these participating companies thought that the WP4.3 activities were useful when it comes to international networking, yet internationalization was not considered a priority during the time of this work package. Some of the feedback also suggested that the range and business stage of all the Accelerator Program participants was somehow wide and diverse, making it hard for the organizers to create workshop and event topics that serve all teams / companies. Another suggestion by a Finnish participant included an idea of arranging such activities as a one day event instead of several separate 2-hour workshops in order to achieve higher level of effectiveness and to also facilitate participation of busy entrepreneurs.

### 3.2 Latvia

CONNECT Latvia (PP7) has been the Lead Partner in the organization of transnational Accelerator Program. PP7 arranged and coordinated Project Partners meetings to discuss methodology of the Accelerator Program and plan the implementation. PP7 developed draft of the program content and after the input from Project Partners, developed the final version of the program.

PP7 has invited following participants to the Accelerator Program:

Speakers for selected topics:

- Market research – Chris Lamaison
- Heroes journey, Innovation eco-systems, Show me the money – Alan Barrell

- How to use mentoring in practice, The role of innovation centres – Walter Herriot
- Creating sustainable value – Orsolya Ihasz
- How to speak and present on-line – David Bell

#### Mentors:

- Alan Barrell – Healthcare and technology startups, innovation ecosystems, finance plan, providing feedback to founders' business and finance plans
- David Bell – Communications, IT solutions and technology, business management and leadership, defining business goals, providing outside perspective, training individuals who want to learn how to speak and present like an expert
- Jan Storgards – Digital and creative industries, Software development, Computer games, Entrepreneurship and technology startups, European and regional funding, Company cluster development
- Orsolya Ihasz – Researcher in responsible innovation management and sustainability at Cranfield University, lecturer in Entrepreneurship at the Bettany Centre for Entrepreneurship, passionate about sustainable value creation
- Walter Herriot – Social entrepreneurship, medical and technology business development, networking and mentoring skills, innovation and incubation centres
- Zigurds Likums – Product development in small and large enterprises, GovTech, software and digital transformation

#### Latvian teams:

- Digital Senior (Nina Priede) – Stand-up – Service – ICT Senior distance learning service
- Galvenais (Karlis Brants) – Stand-up – Physical product – Health – An energy bar specially developed for seniors
- TipTip (Nora Heinrihsone) – Start-up – Mixed – ICT – Online store, where you can buy things created by seniors and people with special needs and learn stories about each author ([www.tiptip.lv](http://www.tiptip.lv))
- Andris Karpovics – Stand-up – Physical product – ICT/Health – Drug dispenser
- Agris Barkans – Stand-up – Service – ICT – Big data, geospatial planning solutions for municipalities to include seniors and people with special needs
- Sofia – Stand-up – Physical product – ICT/Gaming – A game to promote communication between seniors and young people in the family
- Miervaldis Rozenbergs and Filips Janis Romans – Stand-up – Physical product – ICT – Ergonomic computer keyboard

#### Jury members:

- Chairman, Prof. Alan Barrell
- Liene Resele, Academia representative
- David Bell, Business representative

- Per Alfred Rozenbergs-Deem, Seniors representative

### 3.3 Lithuania

PP4 together with other project partners organised Accelerator Program (Program). Before Program start, PP4 always participated in agenda preparation meetings, planned activities, selected relevant topics for the teams, offered mentors and speakers for the program.

PP4 provided 5 projects to the Program:

#### 1st project. WAMOBAl

Project's idea is dedicated to supplying adapted to the personal lifestyle medical device for heart failure prevention. It will be useful for elderly patients after heart surgery who are not able to dramatically change their lifestyle. Continuous monitoring of their physiological parameters and predictive AI algorithms could learn when their behaviour damages their cardiovascular system's operation. Thus, the device will inform therapists about their patient's physiological conditions, will warn the patients about probable heart failure, and will help insurance companies to recalculate their risks.

The IoT WAMOBAl medical device consists of ML software and patch sensor system with printed contacts, so it makes continuous monitoring convenient and affordable for the patients. The sensor system consists of acoustic and electrochemical sensors which measure the most vital signals (EKG, Blood pressure, glucose, caffeine, and alcohol content in blood). The biggest competitor will be the next generation iWatch, but creators expect that the device will be cheaper and more informative.

#### 2nd project. ZIVE

An aging society needs early diagnostic devices at home. Cardiovascular disease causes 17.5 million deaths each year, accounting for 31% of all causes of death (WHO). Disease prevention measures, along with personal monitoring of cardiac activity at home, are becoming increasingly important in ensuring proper health care. Zive has developed lightweight, smart, convenient, long-term (7-30 days) cardiac monitoring devices for home users to expand telemedicine services. The devices record a complete cardiogram, and the results of artificial intelligence analysis allow us to predict the risks of sudden death, stroke, and other serious consequences and begin treatment to prevent them. The Covid-19 pandemic clearly highlighted the importance of obtaining remote patient diagnostic data and the need for remote consultation, which is met by Zive non-invasive cardiac diagnostic devices. The device family consists of 5 CE certified Class II medical devices designed and manufactured in Lithuania.

#### 3rd project. Hand trainer

There is a great lack of exercise equipment, especially for those lying-in bed, sitting, which could help restore the mobility of hands, fingers, especially in the event of a stroke. When a person is partially paralyzed or has disturbed hand, finger movements. For rehabilitation after fractures. There is almost nothing to choose from on the market for hand strengthening, occupational therapy at home, and the number of procedures in rehabilitation is very limited. If the person lying down is not like and where to attach the means for exercise, although the person himself is serious and wants to preserve movements as much as possible, strengthen the muscles.

#### **4th project. Handybot**

A robotic assistant who can bring items and perform small housework tasks could accompany the elderly or people with reduced mobility as they recover from Covid-19. The risk of contracting Covid-19 patients becomes a problem at home.

#### **5th project. Development of drugs and gene therapies for mitochondrial protection**

The aim is to develop drugs and gene therapy technologies for the protection of mitochondria in ischemic and neurodegenerative diseases. Mitochondrial cells regulate many processes, including the mechanisms of cell death. Mitochondrial dysfunction causes some neurodegenerative and cardiovascular diseases, making these organs an important pharmacological target. In the case of cardiac or cerebral ischemia, thrombolysis techniques are used in emergency medicine to restore blood flow. However, reperfusion results in a secondary lesion that results in the spread of the infarct area. Mitochondria are damaged during ischemia / reperfusion, resulting in the death of cells around the ischemic center. Our goal is to protect the mitochondria and stop the spread of the infarct area and further organ damage. This would reduce the residual effects after ischemic disease and / or accelerate the recovery of patients after the disease. Drugs and gene therapies for the treatment of Parkinson's disease are also based on mitochondrial protection mechanisms. During the disease, non-functional mitochondria accumulate in the neurons, which damages healthy mitochondria. In the course of the disease, the cells die, and the brain loses motor function. We want to create drugs that stop the effects of non-functional mitochondria on healthy organs.

Handybot and WAMOBAl participated in the final Pitch Day and finished the program. Jury members were selected from different sectors. 1 jury member from Lithuania participated represented academia sector. 12 teams participated in final Pitch Day and the 3 best ones were selected. The team from Lithuania “Handybot” received the highest rating from the jury.

Mentors from Lithuania participated in group and individual mentoring sessions. During the Program, were planned 2 group sessions and 8 individual mentoring sessions with mentors from Lithuania. During the program, PP4 organized mentoring sessions for the teams with regional mentors. Also, PP4 always had a contact with teams from Lithuania, gathered feedback, provided instructions and relevant information.

Information about the mentors:

- Arvydas Strumskis - Experience in private fund management, in start-up investment and business development and management consulting in sphere of strategic management.
- Julija Kravčenko - Design thinking for medtech/biotech innovation, European funding opportunities for innovation development and successful application competencies, technical medtech product management, international sales.
- Arvydas Strumskis also participated as a speaker and gave the speech on opening day.
- Julija Kravcenko took part as a jury member and evaluated final Pitch Day presenters.

PP4 was involved in regional communication actions and shared information about the Program on social media, to personal contacts and other channels.

### 3.4 Russia

Six projects took part in the part of the OSIRIS Acceleration Program:

1. **Polymorph Nutrients, CEO Oleg Evseenkov** - food supplements with increased bioavailability for a healthy and effective lifestyle for elderly people. The project was invited to the next stage of the program - the investment readiness program.

By the end of the program, the project achieved the investment readiness stage of the project. The project was invited to the next stage of the program - the OSIRIS Investment readiness program.

2. **Wise age, CEO Polina Krasikova** - an expert club of silver age professionals. The project helps to involve competent older people in active creative activities, with the aim of improving their quality of life and changing their role in society.

By the end of the program, the project founder met like-minded people and found practical ideas for the implementation of the project.

3. **Elderlit, CEO Valentin Polosin** - a mobile application for the development of memory, spatial thinking, cognitive skills in augmented reality format, based on the techniques used in geriatric neurology.

By the end of the program, the project formed a better understanding of the foreign audience of 55+, and planned to start conducting interviews with EU-citizens.

4. **Voyage Voyage, Irina Dzuina** - digital silver age travelers club

By the end of the program, the project founder started to develop an online platform for her project.

**5. Play golf, Tatiana Preobrazhenskaya** - a project, which supports the activity, physical fitness and socialization of older people via promoting and organizing golf activities.

By the end of the program, the project moved from the idea stage to the implementation stage. Social communities have been launched, and the involvement of interested parties continues. The focus from golf only has shifted to an active recreation for the older generation. The project is seeking investments and continuing market research.

**6. FlirtParties, Marina Yanova** - speed dating for people 50+ (offline).

By the end of the program, the project was recognized as one of the most interesting projects, and will receive mentoring support from two foreign experts. Marina is seeking investments and in the future, she wants to provide psychological support for her customers.

The project was invited to the next stage of the program - the OSIRIS Investment readiness program.

Three experts from Russia took part in the program: Yulia Arai held two workshops, Maxim Makarov conducted several group and individual mentoring sessions, Anastasia Moskvina conducted one group mentoring session.

Information about speakers:

- Yulia Arai - associate Professor of the Department of Strategic and International Management of GSOM SPbSU, expert of the Foundation "Towards Change", expert of the Our Future Foundation, expert of the Center for the Development of Non-Profit Organizations, member of the jury of the PEOPLE INVESTOR competition (Association of Managers), Academic Director of International DPO Programs, Member of the Scientific Commission of GSOM SPbSU.
- Maxim Makarov - tracker, mentor of ITMO accelerator, Turbotech accelerator for high-tech startups, OSIRIS international program for silver age, CLIK. Founder of the Startup School for Engineers and Scientists (Russian, international). Business development manager, worked in the industrial and energy sector with world market leaders for more than 7 years, was responsible for the development of B2B project sales, introduced several new product lines to the Russian and CIS markets
- Anastasia Moskvina - consultant on Social Entrepreneurship, Non-profits and Social Innovations. Project manager in the field of social entrepreneurship and social design, accelerators and training events, trainer-consultant. She worked at the St. Petersburg Center for the Development of Non-Profit Organizations from 2013 to 2017, in the non-profit sector - since 1998, in the field of support for social entrepreneurship - since 2014. Has 8 years of experience in international grant organizations (European Commission, Tacis program): participation in the evaluation of grant applications, administration of projects, verification of



reports, organization of conferences (1998-2006). 6 years of teaching experience at the SZIU RANEPa on project management in the public sphere and project evaluation.

### 3.5 Denmark

The Accelerator Program was a 4-week intense program to help accelerate market readiness process of innovative business ideas and projects that tackle various sectors of silver economy.

The Danish team was participating in the planning activities and was involved in communication strategies regarding Accelerator Program: The information material was shared on SoME and the project SSL members were being informed and invited to the activities.

PP11 arranged Two mentors – Mr Ivan Kjær Lauridsen, Head of health and assisted living technologies, Municipality of Aarhus and Mrs Sussi Bianco, Specialist in Health & Care Innovation, professional networking and entrepreneurship. Additionally PP11 identified and organized one jury member - Mrs Sussi Bianco - to join the Final Demo Day of the Accelerator Program.

Four of the Danish Innovation Program participants were offered to participate the Accelerator Program. The four companies were:

- Walker reminder which is a company who has invented an add on device that should fit all walkers and should enable the walker to communicate with citizens who have difficulty remembering to use their walker - to prevent falls. Walker reminder's needs and motivation were to come closer to the marked e.g. to get contacts in the municipalities and regions in Denmark.
- Anyware Solutions which has launched 'Smart Home-as-a-Service' concept, which consists of both a plug-and-play multisensor for the lamp socket or the socket that measures indoor climate, activity in the room and controls the light, as well as a 'digital home services' software platform that automates a wide range of everyday routines for home users. Anyware Solution's needs and motivation were to get advice regarding coming closer to the marked in Denmark and the Baltic Sea Countries.
- Gonio VR has innovated a solution in relation to physiotherapeutic training. Using Virtual Reality technology creates completely new possibilities for practice retention, measuring progression and grading severity. The program self-corrects and works on the principle of graduated exposure. In this way, rehabilitation on e.g. hospitals are relieved after surgery. Gonio's needs were advice for further development of their solution.
- ReLift has developed a solution which places the elderly and disabled citizens in the right position during toilet visits. ReLift thus creates both human and socio-economic value, by reducing comorbidities as a consequence of an incorrect toilet position. Relift's needs were to get in contact with municipalities and to further develop their solution to a broader target group.

Anyware Solutions and Walker Reminder completed the Accelerator Program. Anyware Solutions later on participated in the Silver Mining Event (focusing on investment readiness and scaling-up) and won the competition.

When asked about the benefit of the Accelerator Program the participating companies said that the program was very useful for international networking in the Baltic Sea Region. They found the mentoring very useful in creating their product ready to the market. The companies found the Accelerator Program too tight and would like it to be extended over several more weeks since the CEO's often have a fulltime job in addition to the hours they spend in their company. They also found that the program should focus more on the individual company's needs and the stage of their product in regard to the presentations.

### 3.6 Estonia

PP8 participated in WP 4.3 meetings and consulted with the team on the form and contents of the Accelerator program. As the curriculum discussions developed, PP8 solicited feedback from the teams participating in the 4.2 Innovation Program. PP8 also gave all marketing materials and requests for feedback from the greater WP 4.3 working group to the innovation program teams.

PP8 contributed to the accelerator program with providing group mentoring and also several individual mentoring in the field of international financing possibilities with Anu Oks. One of the teams mentored was Danish start-up company AnyWare Solutions who later on won the Silver Mining Event (which was culmination of the WP 4.2.,4.3 activities with the final pitching round).

In order to gain teams for WP 4.3, PP8 began by including all of the teams from the WP 4.2 Innovation program. Subsequent to this, the PP8 team reconfigured and redesigned the web page that had been put together for WP 4.2. This webpage was disseminated by the members of the team as well as the TalTech eGovernance department via various social media platforms, Slack, and email. PP8 also contacted the International Marketing department. However, no marketing push was able to be put together in time for the beginning of the accelerator.

During the Accelerator program, the PP8 pushed messages from the Accelerator lead to the teams through the Slack Channel.

One of PP8 team, LightMirror participated in the whole accelerator program and got second place on the final pitching event, the same company also took part of Silver Mining event and on the international EXPO the event enabled.

Mentor Bio - Anu Oks: I am CEO of Estonian Business Angels Network and startup ecosystem builder working with angel investors and startup teams on a daily basis. As EstBAN CEO I'm building a bridge

between startups and investors - thereby offering the best investment opportunities to investors and great "smart-money" value for startups.

Formerly I worked as TalTech innovation and business centre Startup Programme Manager. I worked with super-early-stage startups with the pre-incubation program and was helping to improve the relationships between industries and academics. So my passion has been helping deep-tech startup teams and research groups with an entrepreneurial mindset and support. I also worked in Enterprise Estonia (2011-2015) as coordinator of international experts supporting the application's evaluation.

#### 4. CONCLUSION

The Accelerator Program was implemented during the period from January to June 2021. The Accelerator Program was realized in the line of sequential activities within the OSIRIS project. It followed the Transnational Innovation Program, and it is followed by the Silver Mining Event and the Investment Readiness Program.

*Accelerator Program within the sequential line of activities*



The scope of the Accelerator Program was to speed up go to market process of the innovation projects that graduated from Transnational Innovation Program. Accelerator Program was implemented as an extensive 4-weeks program to support the founders of innovation projects through training, mentoring, connecting and networking activities.

Accelerator Program was implemented by Smart Silver Labs (SSL) – networks of innovation actors in silver economy – that are established in six countries (Denmark, Estonia, Finland, Latvia, Lithuania and Russia) through the OSIRIS Project. Six national SSL's form transnational cluster named Smart Silver Hub. Smart Silver Lab is an open quadruple helix (research organizations, businesses, society and public institutions) based network of innovation actors working in silver economy.

Accelerator Program was based on the joint involvement of quadruple helix representatives for mentoring, coaching, testing and validating proposed products. Smart Silver Labs coordinated implementation of the Accelerator Program in their respective region making available all the business development, technological and financial resources that were needed by innovation

projects. International business development activities and opportunities were facilitated and created by Smart Silver Labs through its' transnational cluster (Smart Silver Hub) network.

The Acceleration Program produced 11 MVPs (minimum viable products) from 5 countries and raised interest from financiers to invest in some of the teams. Participating teams were exposed to international business expertise and connections, and many of them have created strong international networks for their future business development.

It is recommended to keep the organizers network alive even after the OSIRIS Project is finished and eventually arrange another joint Accelerator Program in the next year on a basis of mutual interest. Digital Silver Hub that is being created through another activity of the OSIRIS Project, should serve as a place of connecting for the involved organizers as well as mentors and innovation teams within the sector of silver economy. Lessons learned at the first edition should be applied to the next. In example, online environment working experiences must be analyzed and utilized. But physical meetings still would be cheered by participants once permitted.

There is a huge untapped potential for this network of six countries, where other countries would likely to join in, to work together to boost silver economy innovations by exploiting open innovation ecosystem model through quadruple helix actors involvement.

## 5. ANNEXES

### Annex 1: The Accelerator Program – content and schedule

#### The Accelerator Program

May 24 – June 18, 2021

The Accelerator Program is a 4-week intense program to help accelerate market readiness process of innovative business ideas and projects that tackle various sectors of silver economy. Around 30 business ideas and projects from six countries – Denmark, Estonia, Finland, Latvia, Lithuania and Russia – will take part in this transnational Accelerator Program. It follows the Innovation Program that was run in each of the six countries with the aim to identify business ideas, sharpen their business models and prepare towards internationalization and market readiness acceleration brought about through the Accelerator Program.

The Program is part of the Interreg Baltic Sea Region cross border cooperation project [OSIRIS](#).

The Accelerator Program includes workshops, talks, individual and group mentoring sessions, and the final event to highlight the progress achieved throughout the Program. There will be follow-up stages for selected teams, including investment readiness program, Silver Mining Event and the AAL Forum (online on 18-20 October 2021).

#### Program outline

20,5 HRS (for selected teams 22 hrs) ON-LINE plus MENTORING

1. 16 hrs – workshops, talks ([learning sessions](#) and [information/inspiration sessions](#))
  - [Business models in social entrepreneurship](#) – Yulia Aray
  - [Market research](#) – Chris Lamaison
  - [Heroes journey, Innovation eco-systems, Show me the money](#) – Alan Barrell
  - [Silver economy start-ups](#) – Arvydas Strumskis
  - [How to use mentoring in practice, The role of innovation centres](#) – Walter Herriot
  - [Creating sustainable value](#) – Orsolya Ihasz
  - [How to speak and present on-line](#) – David Bell
  - [Networks and how to use them](#) – Jani Rusi
2. 4,5 hrs + 1,5 hrs for selected teams – events
  - Welcome and intro
  - Customer workshops (for selected teams only)
  - Halfway reflections
  - Final day event, feedback and follow up, closing
3. ~ 6 hrs – mentoring
  - Individual mentoring sessions: choose up to three mentors x 45m sessions
  - Group mentoring sessions: choose up to five sessions x 1,5hrs

## Detailed program. Timeline: May 24 – June 18, 2021

**All times are in EEST**

Week 1 – May 24-28 – Market, people and silver economy				
Mon, May 24	Tue, May 25	Wed, May 26	Thu, May 27	Fri, May 28
<b>17.00-19.30</b> <a href="#">zoom</a> Welcome, introductions, networking & ice breakers <b>David Bell</b> The heroes journey <b>Alan Barrell</b> Silver economy start-ups <b>Arvydas Strumskis</b>	<b>11.00-12.30</b> <a href="#">zoom</a> Market research with task assignment – Part I <b>Chris Lamaison</b>	<b>11.00-13.00</b> <a href="#">zoom</a> Business models in social entrepreneurship – Part I <b>Yulia Aray</b>		<b>11.00-12.30</b> <a href="#">zoom</a> Setting the scene for mentoring in the program <b>Walter Herriot</b>  <b>Group mentoring  sessions</b> <b>13.00-14.30</b> with Jani Rusi <b>13.00-14.30</b> with Arvydas Strumskis <b>13.00-14.30</b> with Julija Kravčenko <b>13.30-15.00</b> with Maksim Makarov

Week 2 – May 31–June 4 – Impact innovation and eco-systems				
Mon, May 31	Tue, June 1	Wed, June 2	Thu, June 3	Fri, June 4
<b>10.00-11.00</b> <a href="#">zoom</a> How to support innovative start- up businesses, the role of incubators, innovation centres and science parks <b>Walter Herriot</b>	<b>17.00-19.00</b> <a href="#">zoom</a> Social business models for creating sustainable value <b>Orsolya Ihasz</b> Innovation eco- systems in Europe <b>Alan Barrell</b>	<b>Group mentoring  session</b> <b>09.30-11.00</b> with Ivan Kjær Lauridsen  <i>Individual  mentoring across  borders (to be  confirmed  individually)</i>	<i>Individual  mentoring across  borders (to be  confirmed  individually)</i>	<b>Group mentoring  sessions</b> <b>10.00-11.30</b> with David Bell <b>14.00-15.30</b> with Anu Oks <b>16.00-17.30</b> with Orsolya Ihasz  <b>18.00-19.00</b> <a href="#">zoom</a> Program so far. Reflections and feedback



Week 3 – June 7-11 – Pitch ON-LINE and follow-ups				
Mon, June 7	Tue, June 8	Wed, June 9	Thu, June 10	Fri, June 11
<b>10.00-11.00</b> <a href="#">zoom</a> How to speak and present like an expert in a virtual world <b>David Bell</b>	<b>11.00-13.00</b> <a href="#">zoom</a> Business models in social entrepreneurship – Part II <b>Yulia Aray</b>  <b>17.00-18.30</b> <a href="#">zoom</a> Market research follow-up and feedback – Part II <b>Chris Lamaison</b>	<i>Individual mentoring across borders (to be confirmed individually)</i>	<i>Individual mentoring across borders (to be confirmed individually)</i>	<b>Group mentoring sessions</b> <b>11.00-12.30</b> with Jan Storgards and Zigurds Likums <b>16.00-17.30</b> with Sussi Bianco

Week 4 – June 14-18 – Show me the money, networks and The BIG Pitch				
Mon, June 14	Tue, June 15	Wed, June 16	Thu, June 17	Fri, June 18
<b>10.00-11.00</b> <a href="#">zoom</a> Show me the money and fund raising <b>Alan Barrell</b>	<b>13.00-14.00</b> <a href="#">zoom</a> Networks, how to utilize the possibilities and take action <b>Jani Rusi</b>	<i>Individual mentoring across borders (to be confirmed individually)</i>	<i>Individual mentoring across borders (to be confirmed individually)</i>	<b>16.00-18.30</b> <a href="#">zoom</a> <b>Business idea pitch contest</b> <b>The BIG Pitch,</b> Closing ceremony and next opportunities with Alan Barrell, David Bell and others

## Technical information

- The Program will take place online in zoom platform. Please get prepared for working in zoom environment. Each session has a unique invitation link which is shown next to the session time. The links for weeks 3 and 4 will be added to the Program and sent by e-mail in due course. Registration is required for each session.
- Joint sessions will be recorded and made available for limited time for those not able to join real time, but eager to catch up as soon as possible.
- Networking, sharing feedback among the delegates is encouraged through a WhatsApp group “Cambridge Venture Camp” – join the group via this link:  
<https://chat.whatsapp.com/Bd3r4fIXVABBIW3Nel0yHP>.
- Apply for group and individual mentoring sessions via this link:  
<https://docs.google.com/forms/d/e/1FAIpQLScVHl-7e2s8j42s29icMlfnoRel59rR9e8qI-JM1PRqW1C8Kg/viewform>.  
You will get zoom meeting invitation link after registration. Suggested number of delegates in the group mentoring session is up to 12.
- Should you have any questions please get in touch by e-mail at [info@connectlatvia.lv](mailto:info@connectlatvia.lv).

## List of mentors

Mentors (and their key areas of expertise and countries/regions of experience, market knowledge) available for teams for individual cross-border mentoring sessions upon registration (each session is suggested to last up to 45 minutes):

[Alan Barrell](#) - Healthcare and technology startups, innovation ecosystems, finance plan, providing feedback to founders' business and finance plans - Finland, Poland, UK, China

[Anastasia Moskvina](#) - Social Entrepreneurship, Non-profits and Social Innovations - Russia, France

[Anu Oks](#) - Finance consulting, business consulting, explaining what investors want to see in teams - Estonia, Latvia, Lithuania, Finland

[Arvydas Strumskis](#) - Experience in private fund management, in start-up investment and business development and management consulting in sphere of strategic management - Lithuania, Ukraine, Finland, Estonia, Latvia

[David Bell](#) - Communications, IT solutions and technology, business management and leadership, defining business goals, providing outside perspective, training individuals who want to learn how to speak and present like an expert - UK, Spain

[Ivan Kjær Lauridsen](#) - Specialist health and assisted living technologies in municipalities - Denmark

[Jan Storgards](#) - Digital and creative industries, Software development, Computer games, Entrepreneurship and technology startups, European and regional funding, Company cluster development - Finland, UK

[Jani Rusi](#) - Finance consulting, healthcare consulting, business consulting. Internationalization services in Finland (WTC). He is able to mentor many companies (one hour each) concerning the business possibilities in Finland.

[Julija Kravčenko](#) - Design thinking for medtech/biotech innovation, European funding opportunities for innovation development and successful application competencies, technical medtech product management, international sales - Lithuania, Germany, UK, Netherlands, USA, China

[Maksim Makarov](#) - Business strategies, product launching, market research, CustDev - Russia

[Orsolya Ihasz](#) - Researcher in responsible innovation management and sustainability at Cranfield University, lecturer in Entrepreneurship at the Bettany Centre for Entrepreneurship, passionate about sustainable value creation - UK

[Sussi Biancho](#) - Health & Care Tech Entrepreneurship & Innovation - Denmark

[Vadim Barausov](#) - AgeTech and Silver Economy projects, NGO leadership - Russia, USA

[Walter Herriot](#) - Social entrepreneurship, medical and technology business development, networking and mentoring skills, innovation and incubation centres - Latvia, UK

[Yulia Aray](#) - Social Entrepreneurship, Corporate Social Responsibility, Sustainable development and strategic management, Business Models, Business Model Innovation, Strategic Analysis, Qualitative Methods of Research - Russia, UK

[Zigurds Likums](#) - Product development in small and large enterprises, GovTech, software and digital transformation - Latvia, UK

## Contact persons in each country

**Denmark** – Michael Smærup, [mism@via.dk](mailto:mism@via.dk)

**Estonia** – Ingrid Pappel, [ingrid.pappel@taltech.ee](mailto:ingrid.pappel@taltech.ee)

**Finland** – Leena Lemola, [leena.lemola@kokolele.fi](mailto:leena.lemola@kokolele.fi)

**Latvia** – Elmars Baltins, [elmars\\_b@connectlatvia.lv](mailto:elmars_b@connectlatvia.lv)

**Lithuania** – Vaida Svidriene, [vaida@iamus.net](mailto:vaida@iamus.net)

**Russia** – Oksana Fedorova, [o.fedorova@spbtech.ru](mailto:o.fedorova@spbtech.ru)

## Annex 2: Participating teams and their profiles

Accelerator Program participants and their profiles

No.	Country	Name of the project/company, if any	Stage*	Type**	RIS3 sector	One line description
1	Denmark	Anyware	Prototype	Physical product	Health technologies	IoT healthcare for elderly living alone and their relatives
2	Denmark	Relift	Start-up	Physical product	Health technologies	Relift is an aid that places the elderly in the right position during toilet visits
3	Denmark	Walker Reminder	Prototype	Physical product	Health technologies	Walker Reminder is a fall prevention ad-on device
4	Denmark	Walker Reminder	Start-up	Physical product	Health technologies	Walker Reminder reminds the elderly about their rollator using nudging
5	Estonia	(G)old	Start-up	Service	Community	Platform that connects the young and old for professional mentorship in different domains
6	Estonia	ePharmafy	Start-up	Mixed	ICT/care	Technical platform that helps carehome stakeholders deliver the right medicine at the right time to the right patient
7	Estonia	LightMirror	Start-up	Physical product	Energy	Glass reflective panel that decreases CO2 emissions while increasing energy efficiency and cost savings
8	Estonia	Semu	Idea	Mixed	ICT/Active ageing	Mobile application that helps seniors connect with other seniors in their area
9	Finland	Arctic Smart Village	concept	Physical product	Smart Living areas	Sustainable and safe living area. Company has already started to build smart villages in Finland.
10	Finland	Henkaus Oy	start-up	Physical product	Health technologies	We make contactless vitals monitoring devices based on radar sensor technology and cloud-based AI. The solution acts as a pre-screening tool for remote patient diagnosis so that the user only visits the care facility when advised.
11	Finland	Hovi Group Oy	concept	Service	Senior Care Services	HoviKoti provides a ISO9001-certified toolbox for operating Senior Care services. We currently have 8 nursing homes in Finland and Senior Day care services in Singapore and Indonesia.
12	Finland	Nextmile	concept	Service	Consultation Services (for retired)	Enabling flexible working in retirement.
13	Finland	PHZ Full Stack	prototype	Service	Business Platform	Coffee chat portal, where senior people can chat with each other, order meals, order doctor etc. Business platform for elderly people.
14	Finland	Robotie	prototype	Physical product	Robots	Service robotics for elder care.
15	Finland	SenioriSolu Kodit	Start-up	Service	Rental housing model	The SenioriSolu™ kodit concept is a new rental housing model that aims to secure and enhance the housing and well-being of the aging population.
16	Finland	Taitekohta	start-up	Service	Legal advice	Legal anticipation consulting (new concept of doing that)
17	Finland	Taskshare	prototype	Service	Mobile Platform	We are providing a mobile platform community, where elderly people with weakened physical abilities and their adult children can hire extra helping hands to help with chores such as yardwork, cleaning and maintenance of a house.
18	Latvia	Digital Senior	Stand-up	Service	ICT	Senior distance learning service.
19	Latvia	Galvenais	Stand-up	Physical product	Health	An energy bar specially developed for seniors.
20	Latvia	TipTip	Start-up	Mixed	ICT	Online store, where you can buy things created by seniors and people with special needs and learn stories about each author (www.tiptip.lv)
21	Latvia		Stand-up	Physical product	ICT/Health	Drug dispenser.
22	Latvia		Stand-up	Service	ICT	Big data, geospatial planning solutions for municipalities to include seniors and people with special needs.
23	Latvia		Stand-up	Physical product	ICT/Gaming	A game to promote communication between seniors and young people in the family.
24	Latvia		Stand-up	Physical product	ICT	Ergonomic computer keyboard.
25	Lithuania	Handybot	Start-up	Physical product	Health technologies and biotechnology	A robot-helper who can bring things and do small household chores or accompany the elderly or people with reduced mobility
26	Lithuania	Zive	Start-up	Physical product	Health technologies and biotechnology	Lightweight, smart, convenient, long-term (7-30 days) cardiac monitoring devices for home users to expand telemedicine services.
27	Lithuania		Idea	Service	Health technologies and biotechnology	Machine learning to detect and classify arrhythmias so that they can be predicted.
28	Lithuania		Idea	Physical product	Health technologies and biotechnology	A trainer that can help restore the mobility of hands and fingers, especially after a stroke.
29	Lithuania		Start-up	Mixed	Health technologies and biotechnology	Drug and gene therapy technologies for the protection of mitochondria in ischemic and neurodegenerative diseases.
30	Russia	Elderlit	concept	Service	ICT/Health	mobile application for the development of memory, spatial thinking, cognitive skills in augmented reality format, based on the techniques used in geriatric neurology.
31	Russia	FlirtParties	start-up	Mixed	ICT/Active ageing	speed dating for people 50+.
32	Russia	GOODLONGLIFE	start-up	Mixed	ICT/Active ageing	physical practices for maintaining the activity and longevity of people 50+.
33	Russia	Play golf	concept	Service	ICT/Active ageing	project supports the activity, physical fitness and socialization of older people via promoting and organizing golf activities.
34	Russia	Polymorph Nutrients	start-up	Physical product	ICT/Health	food supplements with increased bioavailability for a healthy and effective lifestyle for elderly people.
35	Russia	Voyage Voyage	start-up	Service	ICT/Active ageing	silver age travelers club.
36	Russia	Wise age	start-up	Service	ICT/Active ageing	project that helps to involve competent older people in active creative activities, with the aim of improving their quality of life and changing their role in society.

## Annex 5: The BIG Pitch results data sheet

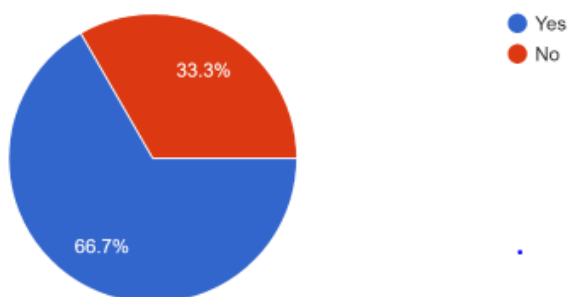
BIG Pitch Results	Quality of Presentation	Content and Story	Market Research Characterisation	Innovation	Finance Plan	Business Model	Sum	Presenter	Written Feedback for the Team
1 LightMirror	22	24	21	24	19	22	132	Dimitri Ionescu	Get it out there ! GO for it ;-) Good presentation and innovative idea. Needs more content around finance.
2 PolymorphNutrients	23	22	22	23	19	19	128	Oleg Evseenkov and Ivan Butenko	Excellent presentation and slides, needs more content around finance.
3 From Smart Home to Care Home	24	24	22	20	21	22	133	Morten Bremild	un-intrusive is great - add voiced-diagnostic  Excellent Presentation and great to see a subscription model following on from our mentoring session.
4 «Voyage Voyage»	21	26	24	18	13	17	119	Irina Dzuina	digitalize the club. Technologies develop fast - great idea.  Interesting idea, good presentation, will be other competition. No finance or business model shared due to time limit. This is a gap to fill.
5 Digital Senior	26	24	21	19	9	13	112	Nina Priede	Include telehealth and other services that are so attractive that people will join + monthly subscription support online offline. Nice idea and presentation could be improved. How will they make money, what is the business model. This is a gap to fill.
6 WAMOBAl	22	20	22	20	10	15	109	Sergej Zacharevskij	Good presentation, lots of detail and maybe too much in a short pitch. Great idea, lots of competition. Unclear, most of it.
7 Elderlit	10	12	15	12	8	8	65	Valentin Polosin	survey - very well done! Sadly technology let the pitch down, therefore I didn't really understand the idea.
8 Flirt parties	20	22	19	13	10	13	97	Marina Yanova	360 perspective on the elderly is a great power in your idea. Very good presentation and infomative. An App and online version could be beneficial.
9 Handybot	30	28	27	28	22	25	160	Andrius Lideikis	well thought through - attractive price and convenience. Excellent presentation and great pitch deck. I want one :)  Good one, Copycat, but innovation is often the reason for that.
10 Pill assistant	15	17	16	13	10	13	84	Andris Karpovics	a pill assistant will always be part of a service. Average presentation, run out of time. Lack of research and what is the USP? Finance and business model not known.
11 Healthy Hands	22	23	22	26	13	14	120	Filips Janis Romans and Miervaldis Rozenbergs	good additions: video of users, statements from groups of people who say they need it and have tested it to tell it solves their problems. Great innovation and like the idea, would like to see a working model/demo. Need more details about finance and business model/costs. THE WINNER IN MY OPINION. This is innovation.

## Annex 6: Evaluation by participants

### Evaluation of the Accelerator Program by participants

Do you already have a business?

6 responses



If you do, when did you establish it?

- September 2021
- It has been established in 2015, but I pivoted it since Apr.,2021
- 2019
- In 2009
- October 2020

What did you like about the programme?

- Personal mentoring
- Chris Lamaison and Yulia Aray presentation
- For me personally the program became the trigger to change my life. Also the program collected nice professional and qualified mentors.
- Skill level of mentors
- Mentors
- I liked to learn more about what's going on in other countries, to hear experts from different countries.

What did you not like about the programme?

- Don't know
- nothing



- That was my first program of such kind, so I will need to think about negative points.
- Time slots when group participation took place
- I would like to listen more about marketing
- A very busy schedule was received shortly before sessions. It was hard to find the time

### What have you started doing differently as a result of the programme?

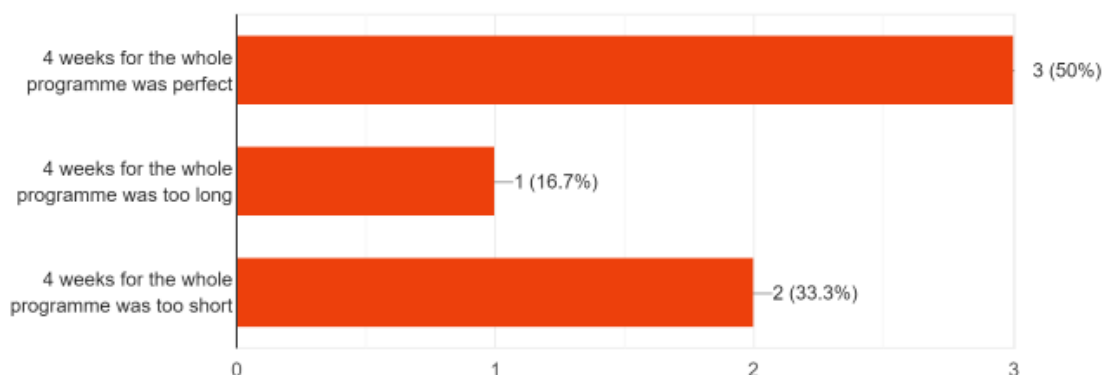
- I have got a specific municipality in Denmark in mind for cooperation
- I changed my business model and my target market
- The program has triggered a new project. This project became a pivot point in my life which has changed!
- We adjusted development strategy and set new goals to achieve ( for product and for product development)
- I started make customer development
- Move from theory to practice step by step

### What was the main thing you took away from the programme?

- Advise for cooperation with municipality from Ivan
- Market research method and contact with the mentors
- Don be afraid to start new project, especially a new project of your life. Even when you do not see how to connect all dots in future.
- Insights of mentors and constructive feedback
- Making new services after you asked clients about their real needs
- It is very important to find money in business model of the project

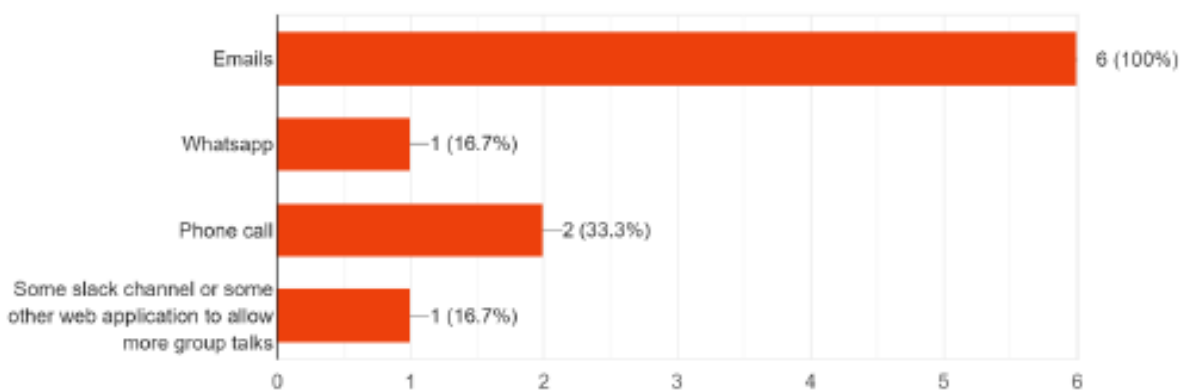
### How do you evaluate the duration of the programme?

6 responses



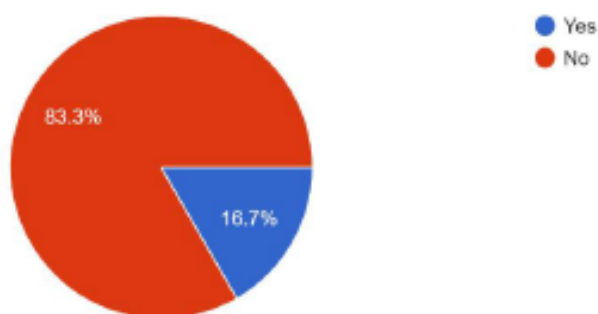
### How do you prefer organizers contact you during such programmes?

6 responses



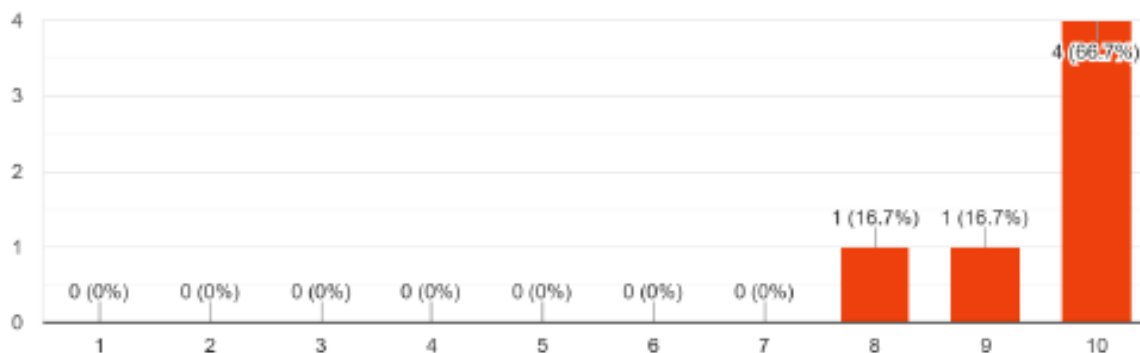
### Did the dawn of the summer impact your attendance?

6 responses



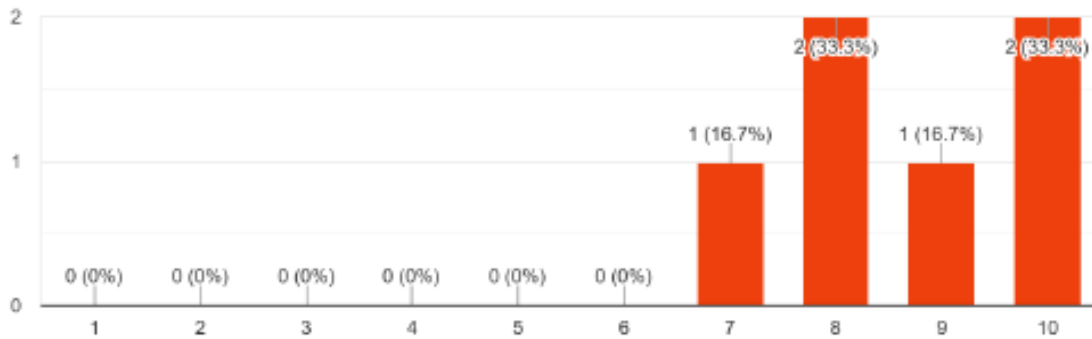
### Evaluate individual mentoring sessions from 0-10

6 responses



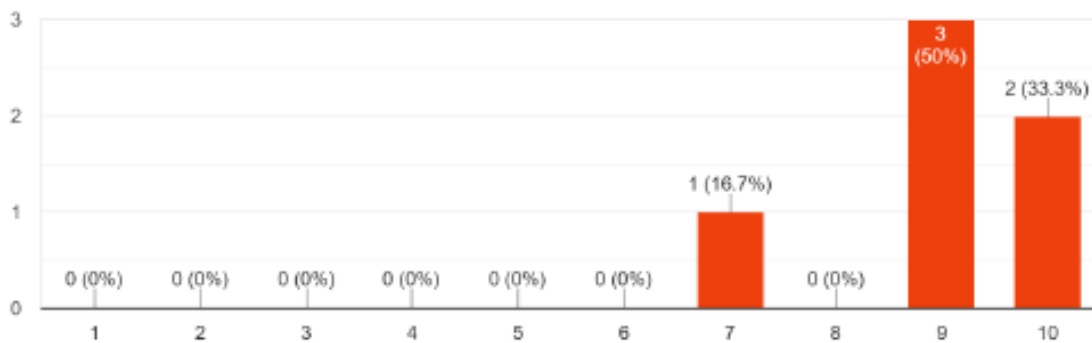
### Evaluate group mentoring sessions from 0-10

6 responses



### Evaluate the programme in whole from 0-10

6 responses



### Any additional comments or questions?

- Hope to see you in future
- Parts where I took place were really nice
- Thank you all experts and organizers