



STARTUPV: DIFFERENT APPROACHES IN MENTORING AND TUTORSHIP FOR ENTREPRENEURS IN THE THREE STAGES OF A UNIVERSITY ENTREPRENEURIAL ECOSYSTEM

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ABSTRACT

Year after year, a crowd of students from the Universitat Politècnica de València (UPV), a polytechnic university in Valencia (Spain) with over 30,000 students, are encouraged to start their own business projects. Since 1992, IDEAS UPV, the Entrepreneurial service at UPV, has been mentoring entrepreneurs. Up till now, IDEAS UPV has helped in the generation of close to 1000 new businesses with a survival rate of over 60% in five years.

In 2012, IDEAS UPV introduced new mentoring and tutorship activities for students by the creation of a business incubator within the university campus. StartUPV is currently a 5-year startup incubation programme and an entrepreneurial ecosystem with more than 300 startups and more than 50 million euros of overall private investment

StartUPV programme is divided into three different stages: (i) STAND UP, in which startups define a business model and complete a validation process; (ii) START UP, in which startups achieve a targeted market share and build their company management team; and (iii) SCALE UP, in which startups achieve maturity and scale to other international markets.

As university students and their startups face different needs in every step of the programme, different approaches for mentoring and tutorship are applied in every stage. For instance, a startup in the first stage is mentored in business modelling or market segmentation, while a scale up requires a more specific mentorship in dealing with corporates and venture capital. These different approaches are analysed in this work including the main findings of the 10 years of this programme.

1 INTRODUCTION

Universities are sources of talent in which their students are prepared to face the challenges of society. In addition to being trained in technical knowledge, the reality of the labor and professional markets shows that students must also be trained in transversal key skills in entrepreneurship [1]. It is for this reason that universities encourage and evaluate competencies such as teamwork, resilience and leadership. Moreover, these skills are vital for the creation of new companies.

In 1992, the Universitat Politècnica de València introduced IDEAS UPV, an advisory service for entrepreneurs from all the university community. Although initially only the first phases of the entrepreneurial process were covered, different factors such as the role of university in its regional ecosystem and the need for startups to stay close to the university have resulted in the creation of comprehensive university entrepreneurial ecosystems.

StartUPV is an entrepreneurial university ecosystem and a 5-year startup incubator programme managed by IDEAS UPV. Since its creation, more than 300 startups

have gone through this programme that covers all stages of the entrepreneurial process. This paper presents the main initiatives carried out in each of these stages.

2 ACTIVITIES AND SERVICES IN THE PROGRAMME

Table 1 shows a review of activities and services in every stage of the StartUPV programme.

Table 1. Main activities and services of StartUPV in every stage of the entrepreneurial process

Stage	Preincubation	Stand Up	Start Up	Scale Up
Main users	<i>Students</i>	<i>Young entrepreneurs</i>	<i>Entrepreneurs</i>	<i>Business people</i>
Team	<i>Entrepreneur</i>	<i>Founding team, Assignment of roles</i>	<i>Complete a balanced team</i>	<i>Expansion of the team, new management</i>
Duration	<i>While they are students</i>	<i>1 year</i>	<i>1 year</i>	<i>Up to 3 years</i>
Innovation	<i>TRL 1-3, Idea</i>	<i>TRL 4-6, proof of concept</i>	<i>TRL 7-8, MVP</i>	<i>TRL 9, whole product</i>
Space	<i>School</i>	<i>Coworking</i>	<i>Private office</i>	<i>Custom space</i>
Main activities	<i>Business Opportunity detection, Mastering a technology, Starting a Business Model</i>	<i>Identify customer pain, Beachhead market, market strategy, Customer value proposition, competitive advantage, develop coherent set of assumptions</i>	<i>“Getting out of the building”, Defining MVPs, Validation process, Customer development</i>	<i>“Cross the chasm”, Expand to new (international) markets, Introducing new products and services, Getting investment</i>
Main supporting	<i>Mentoring, team building, hackathons, inspirational talks, business idea competitions</i>	<i>Mentoring, trainings on Marketing and Financials, Prototyping, funding, pitch competitions</i>	<i>Mentoring, trainings on validation, funding, intellectual property</i>	<i>Mentoring, Inverstor’s Day, trainings on specific topics</i>



Although each cohort of startups is selected thinking of similar levels, then each startup advances at a different pace. For this reason, StartUPV programme allows the most advanced startups to go at a faster pace while the others can be properly assessed too.

2.1 Preincubation stage

This pre-stage is mainly designed for students who have a business idea. The university offers inspiring talks and hackathons to encourage entrepreneurial vocations and a team building platform to find possible cofounders in the project. The main mentoring activities are focused on defining a business model [2] and to acquire a correct understanding of the market needs, and whether the entrepreneur has or can access the technical knowledge required by the entrepreneurial project. Each of the university schools incorporates a space for its entrepreneurs.

2.2 Stand Up stage

This stage is designed for those students and graduates who decide to focus on creating a business project. At this stage, mentoring focuses on establishing and quantifying the key elements of a business model, such as the beachhead market [3] and the value proposition. In addition, the teams work on formulating hypotheses. Startups are incubated in a coworking space to facilitate synergies.

2.3 Start Up stage

In this stage, startups validate their business model through a validation process in which MVPs [4], prototypes and experiments are created, which in some cases can generate patents and other elements of intellectual protection. In addition, lean startup methodologies such as customer development are used for problem-solution fit and product-market fit. Startups are incubated for a year in a private office.

2.4 Scale Up stage

In this last stage, startups stop being startups to become successful companies. Instead of focusing on validating a business model, these companies carry out activities to expand and scale the project in various markets. For this reason, mentoring is focused on internationalization, market expansion and investment. This stage lasts up to three years in which the university provides a personalized space for the company.

3 CONCLUSIONS

For 10 years, StartUPV has been assessing startups built by students and graduates from the Universitat Politècnica de València according to the stages described in this short paper. More than 300 startups have been incubated in this ecosystem and these projects have achieved more than 50 million euros of overall private investment.



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