

IAF BUSINESS INNOVATION SYMPOSIUM (E6)
Finance and Investment: The Practitioners' Perspectives (2)

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HOW TO ACCELERATE DOWNSTREAM AND UPSTREAM STARTUPS?

Abstract

One of the effects of the global development of the space sector globally is a rising number of new commercial ventures, also known as "startups". Generally, startups take much higher risks and attempt to reduce the development time, complexity and/or cost of their concepts.

As in other industries, a significant percentage of space startups will not survive their first years of operations. Others will be forced to scale down their ambitions or even search for non-space markets. There may be several reasons for this, but probably the most important are two factors: a) the market is not yet there and b) the startup is not able to provide any viable product or service. Both of these factors could be reduced by external help in form of "acceleration".

Acceleration is an intensive short term (e.g. three - six months) course, during which accepted startups receive business and technical knowledge, validation, access to markets and funding. Typically, one in ten (or more) startup is found suitable for an acceleration programme. As of 2019, most supported space startups in accelerator programs are active in the downstream area. The acceleration support for upstream startups is less common, partially due to lack of expertise and time required to develop many upstream technologies

This work summarises five rounds of the Space3ac accelerator, which has started in 2015 in Poland. It can be considered as one of the most successful European accelerators, related to the space sector. The program managed to attract large partners from several industries, such as transportation, insurance or proptech. In the program the accelerated startups work directly with a large corporate entity - and their potential first large scale customer.

In addition, this work provides further insight into acceleration programs for the space industry. What is possible to be achieved in just a few months? Is it practically only limited to downstream startups? How to accelerate upstream startups, which may require more funding and time?