

Panel Summary: Destination UK – Bringing your Startup to Britain

Wednesday, 4 November 2020

Global Tech Connect hosted its inaugural event with an open invitation to the tech communities across our Partner countries. Bringing together a panel of experts in the British startup scene, the event discussed pathways to the UK and the growth opportunities and highlighted support offered by government, the tech ecosystem and GTC Partner organisations.

The event kicked off by introducing **Global Tech Connect**, which unites UK-based international startup programmes and bilateral organisations to better support tech companies from their national ecosystems. On the virtual event floor were the majority of founding partners that include Advantage Austria; the British Croatian Chamber of Commerce; La FrenchTech; Reload Greece; Startup Campus (Hungary); UK Israel Tech Hub; TechItalia; The Nucleus Ventures (Lebanon); r10ventures (Romania), and Innosuisse.

The introduction was followed by the keynote from **Derek Goodwin, Head of Entrepreneurship - Capital Investment & Entrepreneurship at the Department for International Trade**, who talked about how international founders can become more successful using the UK startup ecosystem. Derek stressed that is not about taking startups completely out of a certain market and move them to the UK; rather startups should remain having a presence in their respective home countries, while the UK could become a second base or even headquarter for their operations. However, companies should keep in mind that, while the UK is a very attractive market for many international companies, it is also very competitive here. Derek's advice to any company that aims to scale in the UK is to commit fully to the new market, as this will be a decisive factor for investors and customers who often look out for such commitment.

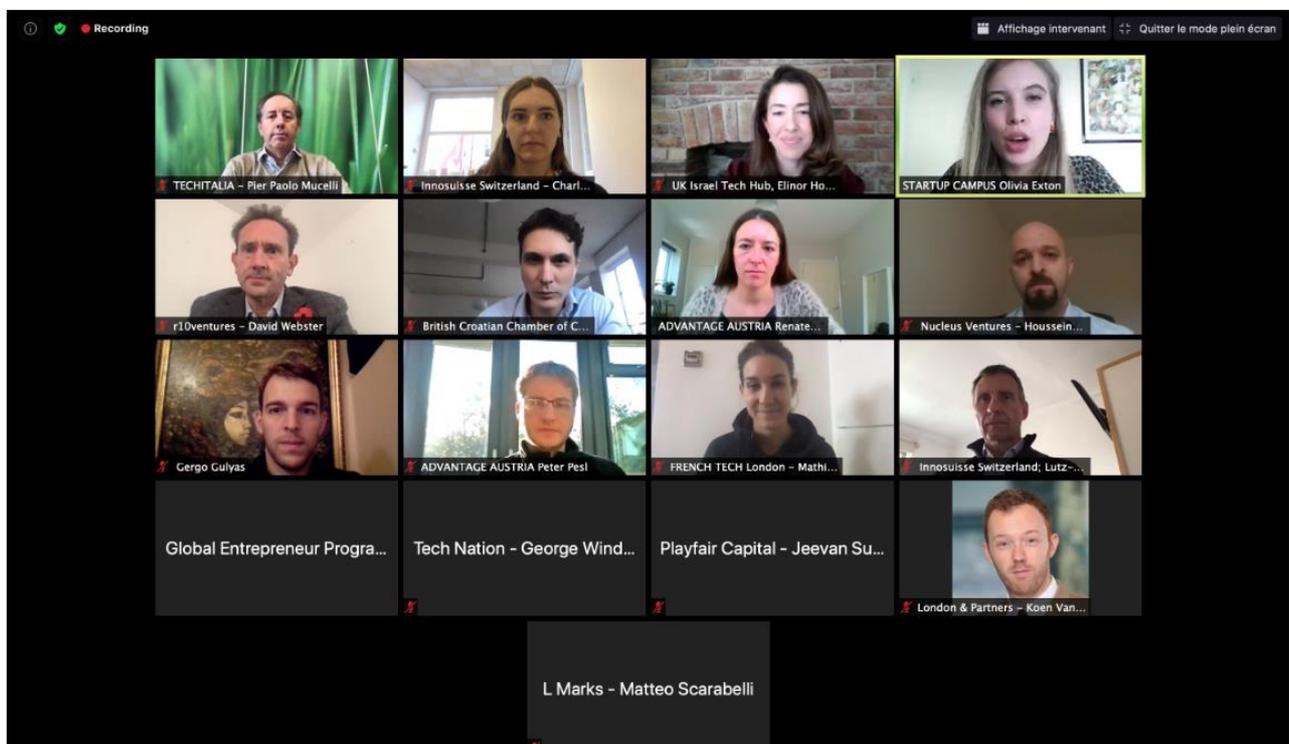
Next on the agenda was a panel discussion that started with **George Winsdor, Head of Insights at Tech Nation** who gave an overview on the main drivers of UK's success as a global leader for technology and startups. Tech Nation is a growth platform for UK tech companies and leaders, providing coaching, insights and network for startups to scale-up and grow. George highlighted the wide range of startup support mechanisms but also the broader startup ecosystem as the main success drivers for international startups. Further factors are available funds and talent. Not only has the UK has seen a record year for startup investment in 2019, but the country also thrives on a large pool of skilled people, which are essential for fast growing startups.

The large support network and the benefits of a diverse community was also stressed by **Koen Vandecaveye, Inward Investment at London & Partners**, an organisation that promotes London as a location for international business. L&P provide various support schemes for startups that are looking to set up a business in London. As a first step, Koen advises companies to get an understanding on how the UK market works and get some insights and information on e.g. office space or opening a bank account, which can be tricky in the beginning. The panel also discussed challenges that startup are facing during the global pandemic, where business resilience seems to be crucial.

Jeevan Sunner, Investor at Playfair Capital, a leading seed-stage investors in London talked about the importance of cash flow and retain existing customers during these challenging times e.g. by considering new favourable contract terms for subscription based business models. Regarding funding, Jeevan notes that, while there are various business funds available for international startups, often those funds require a physical presence in the UK. Jeevan also notes that a large portion of available funds in the UK focus on B2B software solutions. Speaking about the effects of the current pandemic, Jeevan shared with the audience that Playfair Capital is currently working mainly remotely but during this time still made investments without physically meeting the companies and that virtual meetings have worked well so far. The final panellist was **Matteo Scarabelli, Head of Investment at LMarks**, UK's largest network of corporate innovation labs who build partnerships between startups and corporate brands. Looking into

the future, Matteo shared three major trends he sees in corporate innovation, which he summarised are around 1) the customer (value proposition, online and offline customer journey) 2) people (upskilling, retention, partnership & collaboration) and finally 3) around automation of processes (Robotic Process Automation (RPA), machine learning/artificial intelligence (AI)). Matteo also presented a case study for a successful international startup offering a supply chain platform, who could not only gain new customers but also developed new technologies through open collaborations shortly after joining the LMarks innovation labs in the UK.

You can view the full panel via the [Global Tech Connect website](#).



Olivia Exton from **Startup Campus** introducing the partner organisations from Global Tech Connect