



Press Release

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KBC, Start it @KBC and Start it X: innovative engine of employment and economic growth at full speed

At a joint chat with the media this afternoon, Johan Thijs, KBC Group CEO, and Lode Uytterschaut, founder and CEO of Start it @KBC and Start it X, looked back over six years of Start it @KBC and one year of Start it X.

Even in a turbulent and economically unstable 2020, Covid failed to stifle the spirit of enterprise. Far from it: a record number of entrepreneurs (220 dossiers at the beginning of 2020 and 280 in the second half of 2020) signed up last year for Start it @KBC.

The recent lockdowns meant that a lot of people suddenly found themselves with more time to focus on their own business ideas. Meanwhile, talented individuals who lost their jobs because of the pandemic took the plunge and started a business of their own. The coaches and mentors within the Start it @KBC and Start it X ecosystem can now put their years of experience with start-ups and scale-ups to better use than ever in coaching new businesses as well as large enterprises and organisations wishing to tap the power and value of entrepreneurship more effectively. This engine of innovation, employment and economic growth is thus gaining strength year by year.

Omar Mohout, Entrepreneurship Fellow at Sirris and Professor of Entrepreneurship at Antwerp Management School, sums it up: 'KBC has successfully made its mark at the intersection of technology, innovation and entrepreneurship. The steady development of Start it @KBC into Belgium's largest business accelerator is testimony to its entrepreneurial DNA. The same goes for the advanced digital services in which billions have been invested – more than any other European FinTech – with the high point so far being the award for the best banking app in Europe. Bidding farewell to the 'Boerentoren' building in Antwerp marked the beginning of a digital-first era, in which KBC will preside over the innovation space with the same mojo you find amongst hip start-up types. KBC isn't just the bank from around here, but more than ever the bank of now.'

How it all began

Start it @KBC was launched six years ago. KBC was keen to let up-and-coming entrepreneurs share in the expertise it has built up as a bank-insurer with deep roots in the Belgian business world and to draw on the experience of other partners from commerce and academia too.

Since then, Start it @KBC has grown into **the largest business accelerator in Belgium, with six national hubs and international offices in Hungary (Budapest, Gyor), the Czech Republic (Prague), UK (London) and the United States (New York) and with over a thousand start-ups under its wing. What's more, Start it @KBC is one of Europe's top accelerators and is since 2017 the first Belgian 'by invitation only' member of the Global Accelerator network (GAN).**

July 2019 saw the launch of **Start it X** to build on the experience gained through Start it @KBC. This **Corporate Innovation Programme** has been tailored to large enterprises and organisations that are committed to open and sustainable innovation and want to give their employees the scope to develop their own ideas. Start it X provides them with the opportunity to elaborate their ideas, collaborate with start-ups and scale-ups and take part in workshops and events. The programme also uses ‘matchmaking’ to put businesses in contact with innovative players and technologies in the international sphere. Within barely a year, a variety of large enterprises and organisations have enthusiastically boarded the Start it X train, including **Luminus, Barco, Agfa, Xylos, Euroclear and – recently – the Flemish Regional Government**. Luminus, for instance, already has a team of seven employees actively working on its [Bcheck predictive boiler maintenance solution](#), for which it has so far raised 1.1 million euros in funding.

Johan Thijs, KBC Group CEO, explains why KBC chose to be the strategic partner of Start it @KBC: *‘Local embeddedness is an essential part of KBC Group’s strategy, through which we try to understand local customers better, to be alert to their signals and needs, and to respond to them proactively and offer them tailored banking and insurance solutions. So Start it @KBC didn’t come about by chance. We want the initiative to have a positive impact on the economy and on society, in keeping with our sustainability principles. Investing in start-ups and sharing knowledge with them isn’t just rewarding for the start-ups themselves, but also for us as a business. The combination of the fresh start-up mentality within Start it @KBC and the group’s PEARL business culture stimulates intrapreneurship – within KBC itself too: we empower KBC staff who have a good business idea to flesh it out via the Start it @KBC process, thus giving them the ideal opportunity in the right environment to explore whether their idea is scalable. After all, the best ideas often come from your own employees. All this creativity and intrapreneurship have, incidentally, also fueled the many innovations we’ve brought to market ourselves in recent years, helping to make our customers’ lives easier. Things like KBC Focus Fund, Bolero Crowdfunding, collaboration with Bullswap and Trooper, and Fibrichек... We are proud of what we have achieved so far. The successful collaboration between KBC and Start it @KBC was also recognised by the **Startup Accelerator Award in 2018 and the Innovation Challenger Award in 2019, presented by the European Commission. The Commission considered the collaboration to be a textbook example of cross-fertilisation between start-ups and established businesses. We therefore intend to maintain this momentum for years to come.**’*

Lode Uytterschaut, founder and CEO of Start it @KBC explains the positive impact: *‘We’ve been on an intense and successful journey over the past six years. **Start it @KBC guides between 120 and 135 new start-ups in Belgium every year. The start-ups that were able to continue their growth through Start it @KBC in the past few years have also created over 2 300 new jobs. Of the thousand-plus start-ups we’ve coached since the beginning, 66% are still active today.** We’ve seen the quality and professionalism growing year by year.*

*Start it@KBC doesn’t focus on specific sectors so much as on societal challenges. In the past three years, Start it @KBC has actively committed itself, for instance, to female entrepreneurship in the start-up landscape, with the result that **53% of start-ups in the most recent waves had a woman as co-founder. Other focuses are diversity/inclusion, well-being and internationalisation.***

*There’s no doubt that Start it @KBC has won itself an important place in the market, even in a turbulent and economically unstable 2020. The Covid crisis failed to stifle the spirit of enterprise. Far from it: **a record number of entrepreneurs signed up for Start it @KBC in the past year.** The recent lockdowns meant that a lot of people suddenly found themselves with more time to focus on their own business ideas. Talented individuals who lost their jobs because of the pandemic also took the plunge and started a business of their own. The coaches and mentors within the Start it @KBC and Start it X ecosystem have years of experience with start-ups and scale-ups, which they are now also putting to use to coach large enterprises wishing to make better use of the power and value of entrepreneurship. Because alongside start-ups, large enterprises themselves also have an important role to play in the innovation landscape. At the same time, we’ve set out to share our knowledge and experience of SMEs, for instance, via our Start it X Academy. A first course devoted to [online selling via LinkedIn](#) has already been created in collaboration with KBC. It means that this engine of innovation, employment and economic growth is getting stronger year by year.’*

What specifically can a start-up or new entrepreneur expect of Start it @KBC?

Start it @KBC was set up as a separate non-profit organisation in which KBC has invested financially and also provided 9.5 FTEs.

It offers start-ups not only a literal roof over their heads, it also supports and advises them, while simultaneously introducing them to the largest start-up network, so that they can grow their activities sustainably and have a positive impact on employment and the economy.

- **Start it @KBC was founded in 2014.** The accelerator focuses on the founders of start-ups and offers its support programme to them entirely free of charge. Start it @KBC does not take a financial stake in the new businesses, but sets as its sole condition that together they will pursue the greatest possible economic and social impact, diversity and sustainability.
- **Start it @KBC is Belgium's largest accelerator**, which supports and promotes entrepreneurs with an innovative idea and a scalable business model.
- **Start it @KBC's Belgian hubs are located in Antwerp, Brussels, Ghent, Hasselt, Leuven and Kortrijk. It also has international offices in Budapest, Győr and Prague, and pieds-à-terre in New York and London.**
- **Start it @KBC's international community** consists of a **network of over 1 000 start-ups and scale-ups**, whose individual experiences and expertise are mutually reinforcing.
- Since 2017, Start it @KBC has participated in the exclusive **Global Accelerator Network (GAN)**, offering additional international expansion, sales and commercial opportunities to the businesses belonging to the community, along with a wealth of benefits (worth 1 million euros) provided by technology partners worldwide, including e.g. free use of IBM's Watson technology.
- **Start it @KBC will continue to support start-ups from all sectors, but with a heightened focus in the year ahead on societal challenges such as sustainability, health, smart living and digitalisation:**
 - **Sustainability:** 14% of the new start-ups are dedicated to ecological and sustainable solutions.
 - **Health:** Technology and health are increasingly intertwined. 20% of the start-ups support the traditional care sector or provide us with the tools to lead more healthy lives.
 - **Smart living:** Our houses are becoming steadily smarter thanks to the Internet of Things and artificial intelligence. 12% of the start-ups concentrate on innovative technologies that will help us to save time, energy and money too.
 - **Digitalisation:** The pace of digitalisation in the world has accelerated since the beginning of the Covid crisis. This is affecting every area, including that of work. 18% of the start-ups are developing digital methods, platforms and processes that will help companies to digitalise and automate.

Four societal themes are being actively worked on right now within Start it @KBC: internationalisation, female entrepreneurship, inclusion/diversity and well-being.

What can a business or organisation expect of Start it X?

KBC is committed to innovation as an engine of both future economic growth and job creation. To achieve this, KBC will not only continue to invest in Start it @KBC, but also via Start it X.

There are enterprising people with a whole lot of innovative ideas working at virtually every large enterprise. If this entrepreneurship goes unstimulated, however, the people in question will often leave the company to go and work in a more dynamic environment or to set up on their own.

Start it @KBC decided back in 2017 to experiment with a **Corporate Innovation Programme, tailored to large enterprises and organisations**. The programme was specifically developed for firms that are committed to open and sustainable innovation and want to give their employees the scope to develop their own ideas.

Start it X was officially launched in July 2019. The expertise built up within Start it @KBC helps large organisations and enterprises to innovate. In this way, Start it X meets an important need on the part of businesses.

Start it X guides large enterprises towards greater innovation through several tracks:

- **Corporate Innovation Programme**

The Corporate Innovation Programme is how Start it X focuses on large enterprises. They are supported in their innovation journey by being as hands-on as possible and concentrating on ‘doing’, on cost-efficiency and speed. The goal is to coach employees who come up with ideas that can improve the company so that those ideas can take shape faster, be validated and brought to market in the same way start-ups achieve. By bringing employees into contact with a network of experts and entrepreneurs, companies can swiftly validate ideas and innovate in a market-oriented way.

- **Matchmaking (scale-up pipelinebuilding)**

Start it X brings Belgian businesses into contact with international scale-ups, which often have a considerable amount of technological and innovative know-how to offer, making them an interesting partner for Belgian corporate entities. Belgian scale-ups, meanwhile, can make contact with larger Belgian enterprises via the Start it X network.

- **Academy**

SMEs and new entrepreneurs are able to follow additional courses via Start it X. The first such course has been offered in collaboration with KBC: [selling online via LinkedIn](#).

Through this channel we can make the unique expertise we have in the community available to the wider entrepreneurial community.

In the coming weeks and months new content will be added systematically.

- **Memberships**

Membership provides start-ups and scale-ups with access to the Start it community and allows them to benefit from co-working spaces, workshops and events.

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