



SEPT 2021

EU Tech Chamber White Paper
German Chapter

**10 KEY RECOMMENDATIONS
FOR SUCCESS ON THE GERMAN MARKET**

EXECUTIVE SUMMARY

With an AAA rating, Germany is the largest economy in Europe and one of the top worldwide. Germany's financial sector plays a fundamental role in the proper functioning of the international economy⁰. Over 1,700 banks, 530 insurance companies and 3,000 auditing companies support growth and development, while more than 700 fund companies and 300 private equity firms currently exist on the German market. Frankfurt is also one of the world's leading international financial centres.

Germany is home to the largest economy in the European Union (EU). It is also a major hub for European businesses and the fourth largest in the world. Germany is also the United States' largest European trading partner and the fifth-largest market for U.S. exports. Its 'social market' economy largely follows market principles with a considerable degree of government regulation and wide-ranging social welfare programmes. With a population of 83.2 million, Germany is the largest consumer market in the EU, and the German marketplace reaches well beyond its borders. Based on these facts, Germany offers great opportunities for innovative companies.

Every year, various entrepreneurs and international investors seek to expand their businesses into the German market. In addition to the country's economy, what makes Germany attractive to the experts is its image. 'Made in Germany' still stands for quality, and people benefit from it.

However, for Germany and its companies to maintain their innovative and pioneering position, young local companies should set their course and invest in the future to prepare for incalculable challenges. At the same time, starting a new business in Germany is linked to unique challenges for newcomers.

In this Whitepaper, our German Chapter Board Members, the Director of the German Chapter, and EU Tech Advocates collected their expertise and experiences to propose recommendations for success on the German market for established, local and new, foreign companies to have a bright future on the German market.



**With great technology comes great responsibility.
Technology obliges!**

The European Technology Chamber is a registered NGO which enables European businesses to use their technologies for the benefit of Europe and humanity. The EU Tech Chamber believes that technology is the way to reach three major goals:



Competitiveness

Strengthen Europe's competitiveness and transformation capabilities in its global position



Sustainability

Leverage innovation, key technologies and business opportunities to achieve 17 UNSDGs



Growth

Build bridges to international markets and establish partnerships for inclusive growth





About the German Chapter

Designed to foster innovation and business opportunities for European technology

The German Chapter of the EU Tech Chamber offers an innovative think tank with high expertise in the market's needs. Engaging with decision makers and stakeholders to improve business performance so foreign companies can ensure a smooth start into this special market is provided by this section, while the overall goal is to strengthen European tech companies and protect Europe. Jointly, we can make Europe competitive again with a concentrated focus on three pillars: competitiveness, sustainability and growth.



Competitive Support

Strengthen European innovation capability by matching companies, technologies and knowledge to help companies to prosper and grow



Expansion Support

Support European companies in endeavours to enter the German market and help German companies enter new markets (market research, market data, etc.)



Impact Projects

Collaboration with Mustard Seed-IHD



METHODOLOGY

EU Tech Chamber White Paper

An EU Tech Chamber White Paper serves as an informational document to foster exchange and collaboration and create value for advocates and the larger EU tech community from society to businesses and industry professionals to technological innovators.

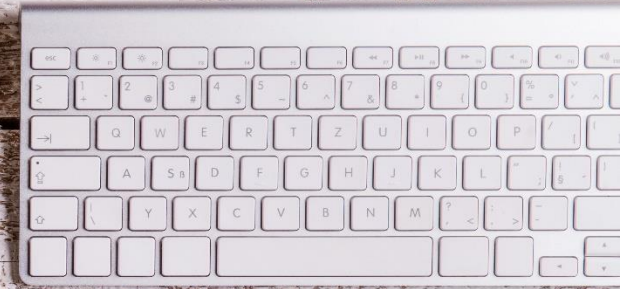
Sharing technology-driven solutions and methods to help solve some of our most challenging questions about improving our lives, providing insights from engineers, experts, and researchers.

A White Paper is carefully curated in collaboration with EU Tech advocates, supporters and contributors who share EU Tech's vision and values and is published by EU Tech Sections for educational and knowledge-sharing purposes.



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10 KEY RECOMMENDATIONS FOR SUCCESS ON THE GERMAN MARKET





10 KEY RECOMMENDATIONS

Focusing on local German companies

1. Consider new ways to get your product or service in customer's hands

Many eateries and bars now offer online ordering and in-store pickup, but other business models need something more personal. If your business model involves people coming to browse or interact with you, you need to figure out how to make that happen virtually. If you run a store where customers come in to browse or look for gifts, create a web form where they fill in their requirements or pick and recommend something or offer virtual consultations (possibly including a tour of the store). What about offering store pickups or home delivery? More service-oriented companies can offer video courses or other services online.

2. Improve the User Experience of your company

If retailers want to succeed today, there's no way around experience driven commerce. You only have to look at some of the fastest growing companies that are turning established markets around in the blink of an eye to realize that customer experience is the epitome of successful commerce: The largest cab company in the world doesn't own a single cab. The largest hotel operator has no hotels. And what does the hottest brand in designer fashion sell? That's right, no clothes. Whether Uber, AirBnB or Rent the Runway - these companies have one thing in common: they don't sell products, but customer experiences. But how to create the perfect customer experience? Simply put: Experience Driven Commerce focuses on the customer, not the product.

3. Create a strong company mentality – let your employees be highly motivated and certain of victory

As Startups like Uber, Airbnb or UiPath show, new Technological business idea can have the power to turn a whole industry upside down while these young companies gain great market forces. In order to push the transition of Germany being not behind of innovation, it is essential to believe not only in the power of its own innovative business plan, but mainly in the power of your employees to give them the feeling that they matter. You should always consider: the mentality has a close correlation to the organizational culture. It depends what you are communicating as a company – do you stand for a family-friendly culture, or do you provide incentives for ambitious persons to rise to the top? Because a company can shine from inside out – if your employees are feeling appreciated, they will transit this power also to the outside which results in a great awareness.



4. Invest in the future of your business

While business is slow in challenging periods, you can use this time to figure out what you can streamline when your business is back up and running. The first thing you should do is figure out what processes you can automate. One of the problems that many small and mid-sized businesses are facing is this: they try to do too much. A market survey is a much better way to determine what will succeed in the marketplace than relying on anecdotes from business associates, friends, or even short-term sales. Investing in a customer survey could spur an increase in revenues and profits that dwarfs what your company spent on the survey. In summary it means: Set new standards for your To-Do's and Actions instead of only thinking or overthinking of processes. Try to create both inside your business culture: Short-term impact and long-term initiatives for a remarkable change. Finally: Drive truthful and real collaborations between different Actors and cross-boarder – there is so much potential to learn from other experiences and to create great synergies.

5. Expand your market (for example from Germany to China)

Regardless of the degree of market growth required to meet your business goals and objectives, the need for growth and a plan to accomplish is fundamental to a successful business venture. Without it, you will leave your business vulnerable to market pressures such as increased competition or regional economic downswings. Planning and achieving market growth, whether aggressive or conservative, requires the application of some fundamental marketing activities and techniques. These activities and techniques are incorporated in the following four steps needed to expand your business through new market development: Step 1: Define your new target market(s), Step 2: Do your market research, Step 3: Enter the market or look for another target market, Step 4: Create a proper plan to enter the market.

Saving money until you can afford to make a large investment sounds wise, but it can be penny wise and pound foolish. In fact, you can lose a market opportunity by waiting. Of course, spending money you do not have is impossible. Consequently, you should explore business financing options including a small business loan. SBA loan programs are available for small businesses that want to expand. Long story short: Create a winning strategy, engage new audience, grow your Brand, establish a foundation and expand in new channels.



10 KEY RECOMMENDATIONS

Focusing on international companies entering into German market

6. Check funding programs

Start-ups cost money, a lot of money, and the equity capital is often not sufficient for this. That's why you should look around for funding opportunities in the early stages of your project. The most suitable options are Banks, Investors, Crowdfunding, Government funding programs. The prerequisites for obtaining urgently needed money are, above all, a convincing idea and a good business plan. Which type of investor is suitable for your start-up depends on several factors: the type of industry, existing equity capital or the prospect of returns.

7. Work together with local Research Institutes and benefit

How can companies benefit from cooperation projects? Cooperation with research institutions should be seen not only as an option but as a strategic element. An initial good cooperation experience can develop into a sustainably beneficial, cooperative relationship with research partners. Here, there are often benefits that do not incur costs but can be very valuable: For example, the research partner fulfills a scouting function. This means that he learns about new developments at congresses and from research reports by other researchers. If there is a good relationship, you learn about new developments and trends early on through the research partner. This can then give rise to new ideas for new projects or innovations.

8. Convince the market with case studies and define your customer

When entering the local market, you need the right customer to sell your product. One approach to ensure a successful business model is to convince the audience by presenting that your solution works. To do so, case studies or use cases can help to convince the market and to find a good fitting customer by underlining that there is a necessity for your product.



10 KEY RECOMMENDATIONS

Focusing on international companies entering into German market

4. Revenue protection on the base of patents

Patents are a competitive advantage for companies because competitors cannot use the protected product or process. The patent holder therefore has a state-permitted and subsidized monopoly for a limited period of up to 20 years. He can use this, for example, to build up a unique selling proposition to customers. He can also sell the rights of use to others or agree that another company may use the technology as long as he is allowed to use another technology protected by that company. Some investors consider the number of patent applications as an indicator of a company's innovative strength and are more willing to invest in a company if it can show some property rights. The number of granted patents is also useful for marketing in general.

5. Be aware of local regulatory in the German market and define your company's legal form

There are various legal forms to choose from when founding a company. One of the most popular variants in Germany is the GmbH (limited liability company). This has the advantage that you are not liable with your private assets in the event of an emergency. However, this requires a minimum capital of 12,500 euros at the time of formation. If you opt for a sole proprietorship, for example, you do not have to raise any minimum capital, but you are liable with your private assets. Which legal form is right for you depends on many aspects, e.g. the industry in which you are active, the number of founders, your capital.

1. Consider new ways to get your product or service in customer's hands

Strange as it may seem, right now, in a moment of crisis, is precisely the time to boldly advance your digital agenda. During the past 20 years, IT organizations have adopted a range of innovations — for example, virtualization and Linux—that have made running business applications much cheaper and that have required only modest investments¹.

As the COVID-19 crisis forces your customers, employees, and supply chains into digital channels and new ways of working, now is the time to ask yourself: What are the bold digital actions we've hesitated to pursue in the past, even as we've known they would eventually be required? Every company knows how to pilot new digital initiatives in "normal" times, but very few do so at the scale and speed suddenly required by the COVID-19 crisis. That's because in normal times, the customer and market penalties for widespread "test and learn" can seem too high, and the organizational obstacles too steep. Finance departments keep tight hold of the funds needed to move new initiatives forward quickly. Customers are often slow to adjust to new ways of doing things, with traditional adoption curves reflecting this inherent inertia.



And organizational culture, with its deeply grooved silos, hinders agility and collaboration. The solution: Communicate the change which is needed to stay competitive and innovative.

Be brave, try and fail quickly – you can only learn and bring your company further with new ways of thinking! That is how you find new channels and how to increase the number of your customers.

2. Improve the User Experience of your company



UX stands for user experience. User Experience surrounds all the aspects of the end-user interaction with the company, its products and its services. The focus of user experience is to find the synergy between the business goals and user needs. In simple words, it is about how the user feels while using your application, website or software².

Everyone knows Uber, and when we are talking about User Experience, this successful company is one of the best examples. When people think about the User Experience (UX) of a company, they think about many different things as UX is often misunderstood outside the tech and design industries with the idea of “interfaces that are easy to use”. But at its core, it’s about optimizing a functional experience to appeal to a user’s senses and engage their emotions while they are interacting with a product. Saying that, many link the UX to the motto “design is king”, but they are mistaken – it’s the user that is the king or queen – and the design is centered around them and their experience³.

Why are we mentioning that? To clearly understand the Customers needs while putting the focus also on the UX design is key for your successful brand awareness. The benefits are obvious: An effective UX increases Conversions, can end in lower support costs, supports SEO, increases brand loyalty and saves costs in the long run. That is why it is required to think forward and understand the investment in UX design and its potential. This is the time to shift focus from business goals to user goals, to stay ahead of the curve in the upcoming years. Think about to hire an experience design firm and consider UX designing as a critical part of the development process. It is one of the processes you can not afford to downplay, as UX is going to be the core of your digital product.

3. Create a strong company mentality – let your employees be highly motivated and certain of victory

Organizational culture is best understood as the shared values, norms, and routines within any given organization. Together, these are the things that define one's working life at a company, both what happens inside and outside of working hours (and, potentially, what constitutes "working hours," too). Every business has a culture. In this way, it's especially important, because culture will form on its own even when it is not defined by management or by the guiding vision of a company. This can be positive, but it can also be very negative. A strong organizational culture, and a strategy that invests in it, essentially means ensuring that every employee (from interns to executives) identifies with the company and understands what the company stands for and against⁴.

Motivated employees is the key to innovation: The most important factor for a company's ability to innovate is the motivation and commitment of its employees. Innovative employees secure a sustainable market advantage, bring money and thus contribute considerably to the survival of a company. The innovation culture of a company is directly related to the commitment of managers and employees⁵.





4. Invest in the future of your business

Regardless of sector or industry, to thrive on today's commercial battlefield, embracing the emerging technologies, trends and cultural shifts is crucial⁹.

In this future, companies are poised to have an outsized impact on the world around them—and financial success will only be one measure of leadership. It's a unique moment to rebuild the world better than it was before the pandemic. That means expanding our definition of value to include how well people thrive, the impact left on the environment, growing inclusivity and more.

A new future is on the horizon – one that's different from what the world expected. As this future takes shape, there will be no room for enterprises that cling to the past. Will you watch the world change around you? Or be the one leading it?

People are ready for something new and it's time for enterprises to join them¹⁰.

Customers expect progress, and the competition never rests. If you look at who is strong in the market, it's those companies that focus on the right processes. They act with greater flexibility than the competition and adapt more quickly to what their customers want⁶.

When operating a successful business – of any size – knowing where to invest and prioritize can be difficult. At this stage we suggest you 3 ways that may help you to start invest in your company's future now:

1. Improve working methods and invest in people⁷
2. Evaluate processes and how to make them better⁸
3. Integrate technology
4. Explore a joint venture



5. Expand your market (for example from Germany to China)

Thanks to the EU Tech Chamber Center Program, we help our partner companies to expand into new markets, for example into the Chinese! Within a free of charge program which is running for two years, we enable you to introduce your business successfully to this market while we cover not only the legal access for your company/product, but also help with Translation, HR issues, taxes etc.

In the business world, change may be inevitable, but growth is not. Business growth always depends on the strategies and the actions that you take to make it happen. Some inevitable steps that may help your vision are the following one:

- Step 1: Define your new target market(s)
- Step 2: Do your market research
- Step 3: Enter the market or look for another target market
- Step 4: Create a plan to enter the market 13

According to a global survey of McKinsey in December 2020, business building is the top priority for organic growth at companies during the COVID-19 pandemic, and incumbents are launching new businesses with ever greater frequency. The findings suggest that companies that prioritize business building tend to grow faster than their peers, respond with greater resilience to volatility and economic shocks, and, as they gain experience building businesses, see more success from it¹⁴.

Consistently trying new tactics and fresh methods based on the data you gather about your audience will help you maintain a steady stream of new connections. The key to success is to use what you know, build on what you learn, and always be on the lookout for ways to expand¹¹.

To succeed, multinationals must modify their business models for each nation. They may have to adapt to the voids in a country's product markets, its input markets, or both. But companies must retain their core business propositions even as they adapt their business models. If they make shifts that are too radical, these firms will lose their advantages of global scale and global branding. While companies can't use the same strategies in all developing countries, they can generate synergies by treating different markets as part of a system¹².

6. Check funding programs

Start-ups cost money, for which equity is usually insufficient. Accordingly, it is advisable to look for financing options in the early stages of a project. In addition to banks, investors, crowd funding, government-funding programs are available. The prerequisite for obtaining funds is a structured business plan in addition to a convincing idea. Public start-up grants are often overlooked. In Germany, there are various opportunities for start-up grants, such as National public loans or Federal state public loans provided by the German government, the European Union, and state governments¹⁵. Basically, there are two forms of public funding:

1. Granting of liquid funds with a subsidized interest rate and guarantees.
2. Non-repayable cash/grants.

In the case of the latter, funding agencies usually require applicants to contribute their own share of the funding, usually 50%. Exceptions are (start-up) projects initiated by academia and industry. In these projects, the personal contribution represents the time invested by the individuals (EU-Horizon)¹⁶.

The guidelines in these funding programs are very strict and must be followed under all circumstances. Basically, it reduces to reporting and verification requirements that what the beneficiary has agreed to do will be done. It should be reasonable and feasible. In principle, any person wishing to start a business can submit his or her own application to the funding institution.¹⁷

However, it is advisable to consult with experts before and during the application process to save time and effort. Start-ups are drivers of structural change. They realize innovative new ideas, create jobs and secure the foundations for future prosperity and growth in Germany and Europe. Start-ups can be valuable innovators and are enormously important for Germany's economic development. They need not only traditionally financing via loans, but also access to sufficient venture capital.¹⁸ Despite the international prominence of the German start-up scene, the German venture capital market is too small - both in international comparison and in relation to Germany's economic strength. The German government has therefore set itself the goal of improving the legal and tax regulations for venture capital and making Germany more attractive for venture capital¹⁹.

7. Work together with local Research Institutes and benefit

Cooperation's with research institutions should be seen not only as an option but as a strategic element. An initial good cooperation experience can develop into a sustainably beneficial, cooperative relationship with research partners. Here, there are often benefits that do not incur costs but can be very valuable: For example, the research partner fulfils a scouting function²⁰. This means that he learns about new developments at congresses and from research reports by other researchers. If there is a good relationship, you learn about new developments and trends early on through the research partner. This can then give rise to new ideas for new projects or innovations.

Germany's start-up scene is undergoing a transformation: a new generation of founders is emerging who has many things in common. They live and breathe research and development, use digital technologies and found companies that they want to see expand successfully. In the process, they are developing technologies for product innovations in medicine, mobility or applied artificial intelligence²¹.

The Federal Ministry of Education and Research (BMBF) with its High-Tech Strategy (HTS) offers another funding opportunity in this context. This aims to support science and research as far as possible. This includes establishing long-term cooperation with countries that have a dynamic research environment²². As well as marketing the selected research fields of the High-Tech Strategy internationally and thus increasing Germany's visibility as an outstanding research location²³.



A strong research location is characterized by its global competitiveness and international attractiveness²⁴. The German government supports Germany's international positioning and the establishment of strategic partnerships with institutions abroad through a campaign launched in 2006 to promote Germany as a location for innovation and research²⁵. Under the umbrella of the "Research in Germany" initiative, around 30,000 scientists from all over the world are currently supported by German funding organizations. As part of the "Promote Innovation and Research in Germany" initiative, research fields from the High-Tech Strategy have been selected for campaigns²⁶.

3. Convince the market with case studies and define your customer

What problem does your product solve? Which customer groups are addressed by it? How do customers currently deal with this problem, what do your competitors market in this context?

In addition to case studies that convince their potential customers of their business model, it is worth focusing on the "job to be done". Your product delivers the solution for the customer.

A "job" in this context is a problem that a customer is trying to solve. A "jobs to be done" perspective focuses on what makes a customer buy a product, rather than relying on attributes (e.g., age, gender, or income) that merely correlate with buying behavior.

Considerations for discovering "jobs to be done" are revealed by asking customers about typical "jobs" they do over and over again in specific task areas (e.g., a particular workflow in a clinical treatment plan)²⁷.

The positive aspect of this perspective is that products and technologies change, but typical "jobs" persist over a long period of time. Companies and products integrated around a "job" can achieve market differentiation and avoid disruption.

To explore this approach in your own company - or for a product, reflect on your own experience or question, for example, why customers no longer buy your product. What alternative solutions do your customers use today to get the "job" done?²⁸



4. Revenue protection on the base of patents

The increasing globalization and digitalization bring about opportunities and challenges for companies. In the past, market shares changed slowly and there was plenty of time to react. This has changed. Today, companies can place products, particularly digital products, in foreign markets faster than ever. Intellectual property strategies need to be adapted to this new world. Patents have often been viewed as insurance policies: costly, slow and steady. This is no longer contemporary. Valuable old and newly acquired market shares need to be protected quickly. Traditional patent strategies have proven too slow to prevent the loss of market shares to faster moving companies. This leads to three propositions.

Focus on business value

Traditionally, patents protect technical innovations that provided technical advances without considering the business value of these inventions. A cost-efficient patent strategy focusses on business value. Which use cases does a product fulfill? Which unique selling propositions does the product provide? Which technical roadblocks did the developers solve? These aspects of a product are mostly immutable and therefore worth protecting.

Integrate IP-processes into business processes

Starting from the conception of a new product, patent departments need to be onboard. It would however be unreasonably costly to check every aspect of every conceived product for opposing protection and protecting every aspect with patents. The solution are implementing agile, adaptive processes. A freedom to operate analysis can be focused on the main use cases of a product and the unique selling propositions can be selectively protected by patents at the very beginning of development. Details may be left for later stages.

Innovate IP

Reaching this goal may be achieved by implementing agile processes in a digital and standardized manner. Newly emerging digital tools allow moving patent processes away from slow, manufactured solutions towards the usage of industrial processes guaranteeing quality, consistency and speed.

The future will show which patent departments, companies and even countries successfully transform to consistently meet the demands of the market by implementing new digital standards.

Recommendation by DESIGN TO IP GmbH – a company focused on implementing digital solutions for the patent world. Its current project is the Patent Engine, a tool for drafting high-quality patents in a standardized manner.

DESIGN TO IP*



5. Be aware of local regulatory in the German market and define your company's legal form

German law offers a number of legal vehicles for the carrying on of entrepreneurial business activities. The available corporate legal forms are defined in German statutory regulations which can to a greater or lesser extent be tailored using contractual provisions.²⁹

Entrepreneurs interested in starting a business in Germany can choose from the following forms of business: the private limited liability company, the public limited liability company, the partnerships or the sole proprietorship. The list below includes some of their most important characteristics:

- The Gesellschaft mit beschränkter Haftung – GmbH-Private Limited Liability Company
- The Aktiengesellschaft – AG-German Joint Stock Company
- The OffeneHandelsgesellschaft – OHG- General Partnership
- The Kommanditgesellschaft – KG- Limited Partnership
- The sole proprietorship
- The branch 30

CONCLUSION



CONCLUSION

Going global is not an easy decision to undertake. It requires enough time, energy and resources to plan properly about global strategy and its implementation.

Germany is an attractive place for investors who want to expand their business globally. Federal Republic of Germany holds central position in Europe. When business practices are expanded over the globe, different people come closer to each other. Different people interact with each other from different cultures. It is important and a good practice to study about norms, meeting etiquettes, business protocol and negotiation style. These are some areas, if considered seriously can enhance the chances of a successful business transaction. If there is lack of cross culture understanding, it will lead that business to form stereotypes. Each Company has its strategy to be successful, to grow and to have sustainability.

As in Germany, focus is on innovation and creativity, so the company which will offer innovative and latest products will have greater chances of success. In this case, successful market entry strategy will be to enter with innovating products that are featured with high quality and modern styling. German market is diverse and decentralized; there are greatly differing tastes and interests of one German state to another. Offering Customized, high-quality products with lower prices and after sale services locally, will be critical success factors in Germany. Although Marginal tax rates are relatively high in Germany, writ-offs and allows help to move effective rates of tax competitive to international level. However, in order Germany and its companies can keep their innovation and pioneering position, big but also young companies should set their course and invest in the future to be prepared for incalculable challenges.



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