

# “A Real Miniature City”



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Slovenians lack entrepreneurial courage. Although we have very good engineers and scientists, and therefore some excellent high-tech products, we lack the courage to take financial risks.

We prefer business to progress in small steps, but this is not good enough in today's globalised world. Besides, quite often we still function too slowly. The product is here today, but what, we must ask, will be its position on the market in two years time? A young person can, for example, be an excellent physicist but have little idea about business. How then should this person found his or her own business, to create profit and new jobs? In principle it is easy: with some initial capital, only the help of business experts is required.

## Two kinds of help

Help is available at one of Slovenia's technology parks. These include Styria Technology Park, Primorski Technology Park, the Technopolis technology city in Celje and Technology Park Ljubljana at Brdo near Ljubljana. We have asked its general manager, Iztok Lesjak, MSc, about everything connected with the Park.

Would-be entrepreneurs can obtain two kinds of assistance in Technology Park Ljubljana. Firstly, they can prove

and check their business plan and ideas, and in this way link up with companies which are located anywhere that can be reached in one day's travel (Friuli, Styria and Carinthia, Zagreb, Rijeka, etc.). Technology Park Ljubljana is particularly lucky in that it is located near the largest university in the region. Slovenia's main university, in Ljubljana, has 60,000 students, which is a very large number even by western European standards. They represent two thirds of all Slovenian students.

Last year, Technology Park Ljubljana co-operated with the Ljubljana City Council and partners in preparing the “Capital in support of new business ideas” project. In this framework, a personal mentor acts as consultant for a business group, assisting with their business idea to develop a coherent business plan and set a path for implementation. The mentor either provides external assistance or actually joins the group and becomes an active business member for eight or ten months. During this period, the business group, with the mentor's

assistance, devise a strategy for development and then carry it out together. According to Lesjak, this is “something very different from the usual business developer approach.” This year, two such experimental groups were formed.

## Attracting venture capital

Without money, the initial capital, nothing can happen. That is why at Technology Park Ljubljana, for every individual business idea and at every stage, the possibilities of attracting seed or venture capital are determined: “providing the entrepreneur agrees of course, otherwise we have other sources such as credit lines,” Lesjak said. It is convenient that Technology Park Ljubljana has a specialised company for venture investments and this has proved to be very successful. Horizonte Venture Management (HVM), “one of the pioneers in this field in Slovenia,” has its premises at Technology Park Ljubljana. Companies which were created in Technology Park Ljubljana's incubator have to date attracted over EUR 7 million of such investments. Most of this investment was by HVM, with a smaller share from other strategic partners. A credit line has also been opened this year by the Slovenian Enterprise Fund.

The former state Technology Development Fund (TRS) in the end “became simply a bad bank” and went bankrupt because there were not enough hi-tech products available at the time.

A real entrepreneur is not just someone who wants to make money, but is a rather special person. Here and elsewhere, for example in Germany, most talented young people start out by working somewhere for two or three years; then they leave because they feel too restricted in the environment of the multinational giants. Often they are unable to fully develop their potential and enjoy their work in these environments. “I believe that being an entrepreneur is in fact a state of mind,” said Lesjak.

People like Jernej and Japac Jakopin, Ivo Boscarol and others certainly do not work just for money, but are above all fired by creativity and the wish to bring to fruition the ideas with which their heads are brimming. In any case, they already have so much money that they would not need to work ever again in their lives (and neither would their children). Despite all this, they still enjoy working up to ten hours a day.



**General manager, Iztok Lesjak, MSc**

## An exceptionally difficult task

These are of course examples of success stories, but in general, according to Lesjak, Slovenians have something in their makeup which we must urgently address: we somehow have difficulties in linking up and co-operating.

Among the Technology Park Ljubljana members, co-operation has so far only successfully been set up “horizontally” i.e. in reducing costs: they share a snack bar, archives, fax machine, etc. But it has not yet happened “vertically”, which would mean a qualitative jump, or joining up and tackling one of the market segments. The task is exceptionally difficult because everyone prefers to stick to his or her own little patch.

It is different in the West. Their contemporaries in Cambridge, for example, attend networking events with the aim of returning with at least three or four new contacts, while in Slovenia, people at similar events tend to stick together in groups which already know each other. “So we have now introduced circulation, like when you dance the waltz,” Lesjak said. According to him, the infrastructure at the park is designed like a veritable miniature city so that people have the opportunity to meet. They have a whole range of everyday public meeting places: a restaurant, cafe, sweet shop, kindergarten, library, stationery shop, gym, doctor, dentist, venues for massage, relaxation, recreation, etc. Programmers from IT companies have even suggested introducing so-called floatation tanks, saying that each hour spent in one is equivalent to between three and four hours of sleep. When deadlines are approaching, they are in the park day and night, so it is important that everything is available in the direct vicinity. This means that recreation can be planned as a business meeting at any time. There

will also be interaction and mixing between generations: one section will be devoted to educating those that are a little older.

## The same working conditions for all

The main buildings of the new premises of Technology Park Ljubljana established at Brdo are, in the words of the architect, Boštjan Kolenc from Inženiring 4M, relatively simple, as they were not allowed to be too expensive. The emphasis is on “functionality and the continuity of the façade belt, which at every point allows each anonymous user the same working conditions.” The way it is set out, the way the façades are divided and the materials used are typical of suburban architecture. All heat loss, even that due to ventilation, is strictly limited according to current Slovenian standards, which are high enough for the careful conservation of energy. The settlement gets its primary energy in all three demanded forms, that is in cooling, heating and electricity. It could therefore be said that the

power unit is “triple cogenerative”. Which, of course, comes at no small price. According to Lesjak, Technology Park Ljubljana “has a stake of 15% in this consortium; all the rest has been contributed by Petrol and Petrol Energetika from Ravne.”

This kind of power unit therefore enables the cooling and heating of premises. In laboratories, this means a four-pipe system so that parts can be cooled in winter and heated in summer. Electrical energy is gained from excess heat and sold to the grid. Of course, in the event of a power cut, there is also the possibility of using this same energy.

There have also been advances in information technology and telecommunications. Analogue telephony has been phased out and users will instead be connected via the Internet, even if not all operators in Slovenia are yet prepared for this. They have designed a modern version of such a central application because they would like to enable those within the Park to choose an operator upon entry, to promote competition.



The main buildings of the new Technology Park Ljubljana at Brdo.

