



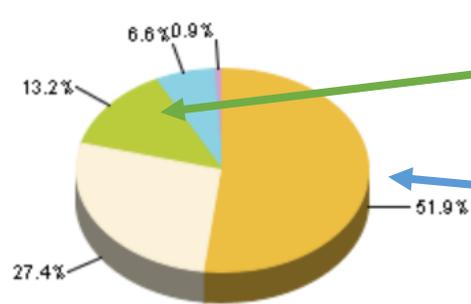
Entrepreneurship challenges and opportunities in Europe

Europe lags at innovation

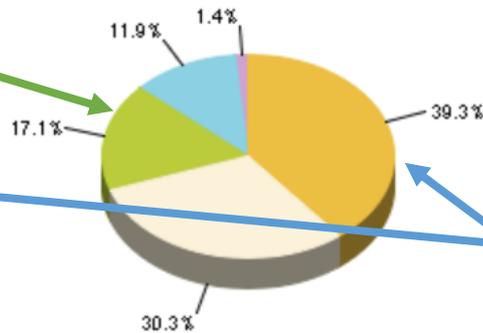
global IPOs by region



North America is the Most Active By Deals



North America is the Most Active By Proceeds



- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

Source: www.RenaissanceCapital.com
Includes all IPOs with at least US\$100mm deal size

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

Source: www.RenaissanceCapital.com
Includes all IPOs with at least US\$100mm deal size



Europe is a challenging place for innovating

- **Education**

Lack of education on entrepreneurship, startups, etc. Lack of understanding the basic business philosophy, principles, models, etc.

- **Regulations**

Labor regulations, bureaucracy, data/privacy, etc.

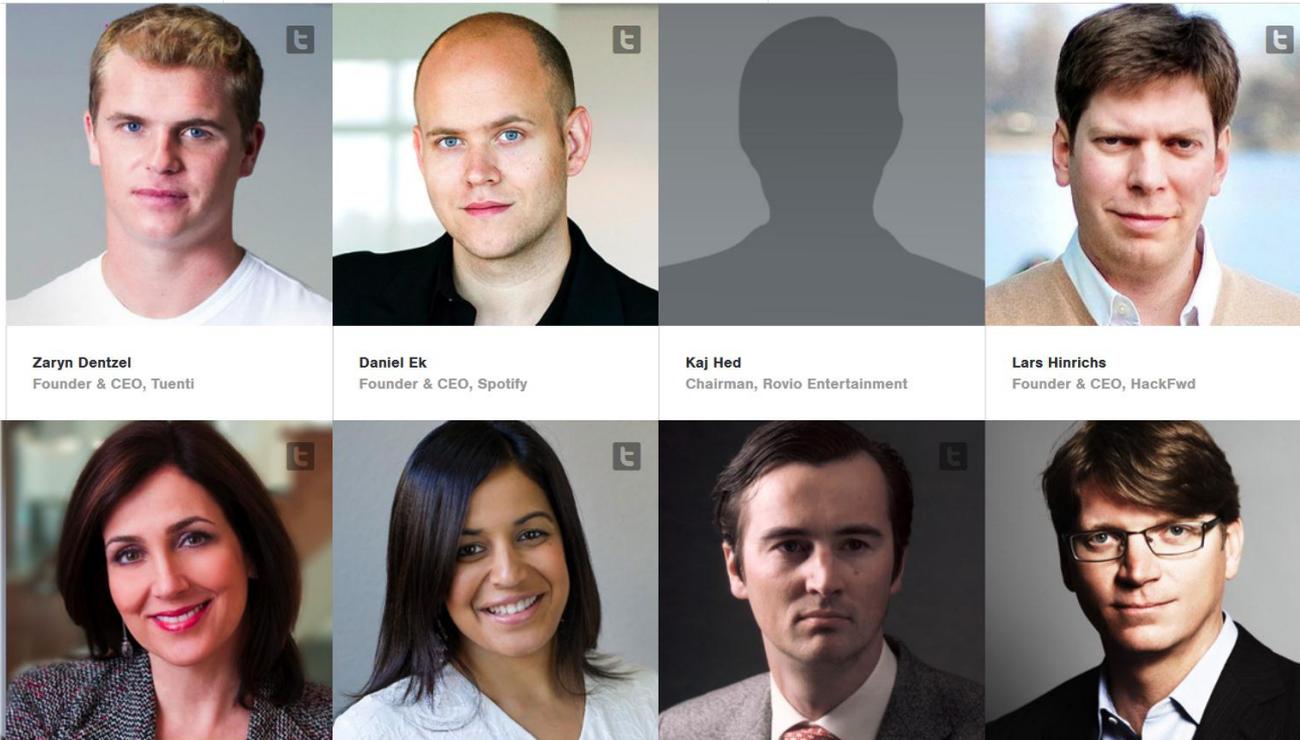
- **Mentality**

“Nine to Five” working mentality, rare practice of options and other motivational methods, low tolerance to failure, etc.

- **Funding**

Public vs. private funding, high bureaucracy, low efficiency, unfair competition

“The Manifesto”, European entrepreneurs’ call for action



Zaryn Dentzel
Founder & CEO, Tuenti

Daniel Ek
Founder & CEO, Spotify

Kaj Hed
Chairman, Rovio Entertainment

Lars Hinrichs
Founder & CEO, HackFwd



Join the startup manifesto movement.

Supported by 9 of Europe's most successful tech entrepreneurs.

- Education & Skills
- Access to talent
- Access to capital
- Data, Policy, Protection & Privacy
- Thought leadership