

25.05.2020 - 17:04 Uhr

TechQuartier and Fraunhofer Venture collaborating on a Sports Track venture building program alongside Eintracht Frankfurt

Frankfurt am Main (ots) -

As part of <u>Fraunhofer Venture's flagship "AHEAD" program</u>, which focuses on Deep Tech venture building, several interdisciplinary teams will take part in intensive bootcamps, design sprints and collaborate over the next two years on developing ready-formarket solutions.

For this program, the AHEAD teams will make use of Internet-of-Things (IoT) technologies, specifically oriented towards the digitization of the stadium of Eintracht Frankfurt with a strong focus on B2B solutions. The football club has been very active on the digital field for the past couple of years. Their stadium, freshly rebranded as "Deutsche Bank Park," will see various IoT technologies be the core of the AHEAD program.

ABOUT THE COLLABORATION

The Sports Track collaboration leverages the complementarity of the two innovation actors. On one side, Fraunhofer brings a network of 28,000 scientists, R&D funding for science entrepreneurs, tailored support programs and 20 years of experience building deep tech companies. TechQuartier (TQ) brings its own global network of startups, corporate partners, academics and research institutions, as well as access to a creative space, talent and coaching know-how.

The goal of the collaboration is that through their joint expertise, TQ and Fraunhofer Venture will offer Eintracht Frankfurt the chance to discover deep-tech solutions customized to their needs, will connect them to a network of thought leaders, and finally, will work on the implementation of the solutions.

ABOUT THE PROGRAM

The program is structured along three stages:

Bootcamp: This is the critical entry gate. During this 4-day bootcamp, teams will be assessed based on the readiness levels by experts from industry, entrepreneurs as well as coaches who will look at product development, market-fit and overall team dynamics.

On May 12th, the first strictly virtual AHEAD-Bootcamp was launched and involved not only the Sports Track teams, but also the ones tackling challenges in the #SDG Track as well as the #Corona Track. 38 teams gathered online to present their projects, receiving feedback from more than 120 scientists, entrepreneurs and intrapreneurs.

Phase 1: This phase will take place over the course of 6 months and provides the teams with standardized funding of 50,000EUR. The goal here is to show that the solutions developed are addressing a deep customer problem and that the IP is clearly defined, while also setting the stage for the implementation of the solution and more broadly, market entry. AHEAD and the partners support via networking events, workshops, coaching, as well as access to Fraunhofer laboratories and TechQuartier's space and network.

Phase 2: Based on the team's go-to-market strategy, Fraunhofer Venture will work on getting a flexible amount of funding and ongoing support for a further maximum of 18 months. There is one single objective at this stage: bring technology to market.

We will bring you more information on the startups and their solutions in the coming weeks; stay tuned.

About AHEAD and Fraunhofer Venture

Fraunhofer Venture acts through AHEAD as the central platform between the Fraunhofer-Gesellschaft and the national and international entrepreneurship ecosystems. AHEAD is the one-stop-shop for technology transfer & company building at Fraunhofer. AHEAD's mission is to build entrepreneurial teams around deep tech. By creating an environment tailored to science-backed innovation that brings out the best in team, market and product, we are taking tech transfer to the next level.

About TechQuartier: https://techquartier.com

Founded in December 2016, TechQuartier (TQ) is a Frankfurt-based startup hub and cross-industry innovation platform. Now established as the main access point to the local FinTech cluster, it is the reference point both for local startups wishing to grow their business and for corporates aiming to collaborate and leverage their disruptive potential. TQ offers a complete innovation experience made of flexible coworking spaces across 4 locations, acceleration programs, community events, matchmaking with corporates and investors, along with access to an international network of global hubs.

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