

Startup Grant: The programme kickstarting new companies in Vienna

Hanke: Startup Grant open for applications; 52 new business ideas on solid base

From pallet cargo bikes to fake news checkers and sustainable, 3D-printed parts for children's toys, Vienna's emerging entrepreneurs continue to impress in the novel Startup Grant programme with their variety of ideas and business potential. The Startup Grant is special because it offers extensive help before a company is even founded.

Peter Hanke, City Councillor for Economic Affairs, has been delighted by the first 18 months: "Through the Startup Grant, we are ensuring that companies can be founded on a solid footing and with the potential to grow. The 52 new, strongly positioned companies show that the Vienna Business Agency has struck a chord with this programme."

A Startup Grant is awarded for six months. After submitting the business idea and being positively assessed by an expert jury, the entrepreneurs admitted to the programme receive funding of €1,300 per month. A team of up to three people can work to implement the business idea and receive the grant. The funding is paid out at milestones, which are defined intermediate objectives that are easy to verify.

The recipients also benefit from coaching sessions and workshops for the duration of the programme and receive up to €25,000 of financial support, allowing them to work intensively to found their company. The Startup Grant has been the subject of significant interest, with 262 applications in total since its launch in November 2021. An expert jury decides which applications are successful.

Printing toys and casting light on fake news

One start-up admitted to the programme is a fact-checking project called BAIT that works to highlight and dispel false information and conspiracy theories on social media. Unlike traditional media, the BAIT channel is guided by the browsing habits of 13 to 19-year-olds, thereby filling a gap in the market. Its fast-cut videos feature young journalists demonstrating techniques for identifying false information.

A more playful project is Wilde Böckle, a toy shop with a 3D printing workshop capable of recreating lost parts of a child's favourite toy.

In addition, the team at Motic specialises in four-wheeled electric cargo bikes optimised for commercial use. Thanks to their special frame construction, they can even accommodate Europallets. Semir Berger from Motic commented: "The financial support enabled us to concentrate fully on our idea. It meant we had a few less things to worry about."

Submit new ideas now!

The next round of the Startup Grant will start in late 2023. "Everyone who has a good idea and would like to get a company of their own up and running is very welcome to apply. There's no better way to embark on an entrepreneurial journey than with the Startup Grant," said Gerhard Hirczi, Managing Director of the Vienna Business Agency.

In addition to financial support, entrepreneurs receive support tailored to their business idea from specialists in the world of business and throughout the start-up ecosystem, helping them to develop and refine their products, services and business models.

Apply now at: viennabusinessagency.at

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