

Press Release

EARLYBIRD AND BAIN SUPPORT MIGRATED FOUNDERS

- With the Vision Lab, Earlybird and Bain support talented founders who have been living in Germany for just a short while to turn their start-up ideas into reality
- A fund of EUR 1m is to be set up on a pro bono basis
- Hendrik Brandis: “Until now, Germany has not sufficiently succeeded at using the entrepreneurial potential of people with a migration background. With the help of the Vision Lab, we want to tackle this now.”
- Lars Dingemann: “We look forward to supporting these talented entrepreneurs with their business ideas by using our expertise and through individual mentoring.”

Munich/Zurich, August 24, 2020 – Earlybird Venture Capital and the global consultancy Bain & Company are launching a non-profit program called “Vision Lab” supporting migrants, who have been living in Germany for just a short while, to successfully implement their start-up ideas. The program focuses on business models that are strongly related to software or hardware technologies. In particular, it aims to support talented founders who are facing difficulties with language or bureaucratic barriers, or do not have access to funding possibilities. Furthermore, the initiative intends to contribute to a more diverse start-up scene and to strengthen Germany’s long-term position as a centre of innovation.

“Almost half of all unicorns in the United States were founded by migrants or their children. We have not yet sufficiently realized this enormous potential in Germany. The Vision Lab intends to change this. We are very pleased that we found a strong and determined partner for the program in Bain”, says Hendrik Brandis, Co-Founder and Partner at Earlybird.

The Vision Lab consists of three modules and will be based on a fund with a volume of EUR 1m privately financed by Earlybird’s partners and other supporters. It will support teams with pre-seed funding of up to EUR 25,000 each. In addition to the financial support, participants of the program will benefit from dedicated workshops and seminars on a wide range of topics such as business modelling, team building, customer acquisition and pitches. Aside from that, the founders are supported by mentors through regular sessions and individual touchpoints. Given the fact that the participants often lack essential business contacts - particularly if they have not yet lived in Germany for long - networking events will be an important element of the Vision Lab.

Mentors are well-known corporate partners from Earlybird and Bain, as well as other long-standing industry experts such as Google for Startups, Handelsblatt Media Group, Sky Startup Team, WHU-Incubator Otto Beisheim School of Management, HHL Leipzig Graduate School of Management, Bucerius Law School, Unicorn Labs, and the law firms Pöllath+Partners and V14.

According to Lars Dingemann, Partner at Bain: “Progress and prosperity depend on attracting the world’s brightest minds and best ideas. With the Vision Lab, we would like to support people who are already in Germany to realize their start-up ideas and stand on their own feet. With our industry and technology expertise, we want to give founders a solid base for their business ideas. The Vision Lab thus represents a further corner pillar of our commitment to providing equal opportunities and social justice for everyone.”

Hendrik Brandis adds: “Among the people who left their belongings behind to come to Europe are many movers and shakers who take their fate into their own hands and who are prepared to take risks. This is the perfect basis for becoming an entrepreneur. With the Vision Lab, we have developed a program that supports

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people with creative business ideas exactly in the areas where they may lack access and opportunities due to their background. Since its founding 23 years ago, Earlybird has been committed to the mission of promoting the best minds and business ideas and to help develop Europe into a vibrant start-up hub. Therefore, the Vision Lab is an absolute matter of the heart.”

More information on the Vision Lab and the application process is available on the website www.earlybird.com/vision-lab.

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with a focus on digital technologies in Eastern and Western Europe as well as healthcare technologies. With over EUR 1.5 billion under management, seven IPOs and 25 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: www.earlybird.com, Twitter: www.twitter.com/EarlybirdVC, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC.

About Bain & Company

Bain & Company is a global consultancy that helps the world’s most ambitious change makers define the future. Across 59 offices in 37 countries, we work alongside our clients as one team with a shared ambition to achieve extraordinary results, outperform the competition and redefine industries. We complement our tailored, integrated expertise with a vibrant ecosystem of digital innovators to deliver better, faster and more enduring outcomes. Since our founding in 1973, we have measured our success by the success of our clients. We proudly maintain the highest level of client advocacy in the industry, and our clients have outperformed the stock market 4-to-1. For further information: www.bain.de, Follow us on: [LinkedIn](#), [Facebook](#), [Xing](#), [Bain Insights App](#).

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