

The best time to start up is now!

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BIOGRAPHY

WORKING EXPERIENCE

- Director General at the Directorate General for Innovation and Business Environment, Ministry of Economy of SR (August 2015 – present)
- Director of Department of Financial Strategy for Economic Growth, Ministry of Finance of SR (May 2014 – July 2015)
- Legal Advisor, Ministry of Finance of SR (2013 – 2014)
- Junior Associate, DEDAK & Partners, Bratislava, Slovakia (2012 – 2013)
- Trainee for the Directorate-General for Trade (DG Trade), European Commission in Brussels Area, Belgium (2011 - 2012)
- Internship, Gianni, Origoni, Grippo & Partners, Bologna Area, Italy (2010)
- Lawyer, Infoma Business Trading, spol. s r.o. (2007 - 2009)

EDUCATION

- Faculty of Law of Comenius University - Doctor of Law, International Law and Business Law (2009 – 2012)
- Università di Bologna (Italy), Universität Hamburg (Germany) - European Master in Law and Economics (EMLE), LL.M., Law & Economics (2010 - 2011)
- University of California, Berkeley - School of Law LL.M., Law (2009 – 2010)
- Faculty of Management of Comenius University, Master, European Studies / Management (2004 – 2009)
- Faculty of Law of Comenius University, Master, Law (2003 – 2008)

Situated in the heart of Europe, with a remarkable transition from stagnating socialism to a growing economy under democracy, lies a young country full of bright individuals with innovative ideas. Being part of the Eurozone, with a developed infrastructure and a pool of skilled labor force, Slovakia has thus far been a magnet for foreign investment. As a consequence, Slovakia's economy has been booming. The main driving force for this robust growth has been export, induced mostly by foreign direct investment (FDI), with figures doubling over the past ten years. While all the above sounds like a plausible state of affairs, Slovakia should not rely solely on FDI. In order to ensure long-term sustainability and higher added value, we should not underestimate the importance of entrepreneurship and the power of innovative ideas, and work towards bridging the gap between FDI and Slovak businesses, academia, and research institutions. The overarching theme of this issue of Connection is therefore of utmost importance.

So why do the Small and Medium-Sized Enterprises (SME) sector, start-ups and innovative solutions, rise at a relatively slow pace? Stemming out of my own experience, and being a recurring view of foreigners on Slovakia, the answer lies in the hesitation, if you will, of young entrepreneurs. It seems that although Slovakia has an abundance of bright young individuals with bold and innovative ideas, only a handful take a leap of faith and venture into transforming those ideas into reality.

This is part of the motivation behind the work of our team at the Ministry of Economy. Our overarching goal, laid out in the Strategy for Supporting Innova-

tion and Start-up Ecosystem adopted by the Slovak government in June 2015, is to promote development of the innovation ecosystem and improvements to the business climate. Through a number of concrete measures, we aim to facilitate the entry of innovative SMEs into the market and convert the potential of ideas into successful businesses that will drive Slovakia's economy further forward, as well as represent the country on the global stage. These initiatives include covering both direct (financial) and indirect support, and are intended to motivate start-ups to dare to take that leap of faith. In addition, vast EU support instruments complement national efforts, through JEREMIE equity instruments and the Slovak Investment Holding (providing early stage, but also growth stage financing). It is therefore critical for young entrepreneurs to know that they have the unprecedented support of the EU, the Slovak government, as well as of the already established Slovak start-up community, ready to advise and mentor them on their first steps.

Moreover, as we have seen in other EU Member States, multinational corporations and large private companies can play a very important role in the innovation ecosystem and the success of start-ups. They do so by offering a helping hand with ideas that they deem interesting, by lending their know-how and/or infrastructure when necessary, or by taking part in organizing start-up events and workshops. If successful, these start-ups can prove to be interesting investment opportunities, or even complement their operation/business. The same goes for "angel investors" who in many cases choose to partner up with starting businesses, resulting in a "win-win" deal.

Last but not least is our belief in the importance of the inclusion of education, research and industry. While the instruments mentioned above, and the support of the private sector, are essential for start-ups, it is through education, research and industry that we can sustain progress, and drive innovation even further. Hence, we are also working on fostering the formation of innovative clusters, both industry-specific and regional, that will be the driving force for this inclusion and hopefully live on to assume the role of natural incubators.

Such close cooperation comes also with great benefits for businesses with a longer tradition in Slovakia, giving way to innovative solutions to the many challenges they face today, in the form of enhanced efficiency, cleaner technology, digitalization, etc. A great example is the Industry 4.0 concept, induced in the automotive industry. A more active promotion of this concept within other sectors of the Slovak industry is also among our priorities.

It is my conviction that the successful linkage between concrete and well-aimed governmental support instruments, an active private sector and abundant "angel investments", education, research and industry will unequivocally lead to the creation and evolution of a start-up ecosystem and nourish an environment where young businesses can innovate and grow. With the right support and right environment, young and fragile start-ups and innovative SMEs can scale up and significantly contribute to Slovakia's economy, as an employer, or as an exporter of innovative solutions with high added value. I invite you to join us in realizing this vision, and in our efforts.