



## PRESS RELEASE

# Crowdholding Named the Best Start-up of the University of Economics, Prague Business Accelerator xPORT

On Thursday, 2nd March, 2017, six teams competed in the University of Economics, Prague xPORT business accelerator for the title of *The Best Start-up of the Year*. The winner of the Demo Day, as well as the 750 € prize, which was awarded by the Rector of the University of Economics, Prague, had was the firm, Crowdholding. This firm specializes in crowdfunding business, mainly focusing on start-ups (similar to Kickstarter).

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What distinguishes *Crowdholding* from similar companies is the way people can contribute to the start-ups. While most crowdfunding enterprises only allow the contributors to send money to the start-up of their choice, *Crowdholding* allows them to support the newly forming businesses with know-how and ideas. If the start-up achieves its goals, the contributors will receive a return on their investment in the form of a certain amount of its income, or a once off lump sum.

During Demo Day, the competing teams had five minutes to convince the audience, and the jury, with their presentations. The jury consisted of Ivo St Kovachev (investor, entrepreneur, donor), Noah Woodiwiss (a member of the US embassy staff in Prague), and Tristan Salvadori (a professor at University of Jean Moulin Lyon III). The jury found the presentation of Ethan Clime, the founder of Crowdholding the most captivating. Ethan Clime is a successful graduate of the CEMS program at the Faculty of Business Administration at the University of Economics, Prague.

*"It was extremely difficult to pick the best project. We had to take into account the business plan, the phase in which the business currently is, and the today's presentation as well. Crowdholding got the best average score within these criteria,"* Noah Woodiwiss explained.

*"Founding this company first occurred to us roughly one year ago. Back then I had been planning to create a firm, focused on the manufacturing of a specific product. I realized then, how valuable an original idea and the time invested into a project are. Currently there are ten start-ups from six different fields involved in the project. Crowdholding distributes the revenue to the public, which contributes to the start-ups' innovations by sharing ideas and providing support. I believe that's the future,"* says Ethan Clime.



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The awards for the emerging entrepreneurs were given by Doc. Ota Novotný, the CEO of the xPORT, Prof. Hana Machková, the Rector of University of Economics in Prague, and Kelly Adams-Smith, the Chargé d'Affaires of the US embassy in Prague, who had attended the event as guest of honor. *“I am thrilled by today’s presentations. We are surrounded by talent, but the opportunities to put it to use are few. A business which creates such opportunities is steps ahead of its opponents. At the US embassy in Prague, we are continuously supporting budding entrepreneurs, for example, through specialized conferences, entrepreneurship focused workshops, or the opportunity for young Czechs to attend a special seminar, which takes place in the United States.”*

Dalibor Herbrich, the founder of Quickjobs, received the Audience Award from the hands of the CEO of xPORT, Doc. Ota Novotný. Quickjobs features a simple mobile phone app, which helps employers to find a suitable part-time worker within 15 minutes.

The Demo Day has also taken on an international dimension due to introduction of a project, which aims to help and support the start-up community in Prague. The preparation of an international network of university incubators had been announced by xPORT with the participation of delegates from six European university incubators (University of Pavia (IT), University of Deusto, Bilbao (ES), University of Southern Denmark (DK), University of Jean Moulin, Lyon III (FR), Lappeenranta University of Technology (FI)). *“We shall coordinate our efforts towards our partners and teams, who will be residing in the participating schools. This cooperation shall save the teams from all of the participating countries the costs related to branching out to foreign markets,”* said the CEO of xPORT, Doc. Ota Novotný, explaining the aim of the cooperation. The network will in fact work as a kind of *“Erasmus” for start-ups*. *“For example, whenever an xPORT member needs to go on a work trip to Lyon, he can count on having a place to work and someone to help him with acclimitisation and orientation,”* Doc. Novotný added. Other incubators from the Czech Republic will join the United Incubators initiative (Point One (CULS) and InQbay (CTU)).

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**The University of Economics, Prague** (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. The University of Economics, Prague is composed of more than 16,700 students and has six faculties – five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, auditing, tourism and in the field of information technology. Many significant Czech and foreign economists have received the University’s Honoris Causa Degree; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman and Prof. Gary S. Becker. More information at <http://www.vse.cz/english>.



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