



# FINODEX. Open data, open for business

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**Abstract:** *The objective of this workshop is to present the first results of FINODEX, a virtual start-up accelerator promoting the creation of commercial products and services based on open data and FIWARE technologies. The results obtained during the first call for proposals will be shown. Conclusions extracted about the kind of open data, domains and types of data are the preferred by the commercial reusers will be presented, in order to help publishers understanding the commercial demand and in the mid-term publishing more and better data. Part of the workshop will be also used to promote the second call for proposals which will be open till the 17th of June.*

**Keywords:** *entrepreneurship, open data, start-ups, FIWARE, funding*

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## Topic

**D**uring the past years, the public administrations all over the world have been involved in the deployment of public shared data pools. From a business point of view, open datasets have been called to be the new oil<sup>1</sup> for innovation and the catalyst for innovative products and services..

FINODEX<sup>2</sup> was born to give response for the need of generating a business ecosystem around open data and FIWARE technologies<sup>3</sup> in the ICT sector. FINODEX is a virtual start-up accelerator investing an overall fund of €4.64m into a hundred of innovative small and medium enterprises and entrepreneurs from all over Europe.

The following figure shows the overall accelerator scheme:

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<sup>1</sup> Is data the new oil? <http://www.forbes.com/sites/perryrotella/2012/04/02/is-data-the-new-oil>

<sup>2</sup> <http://www.finodex-project.eu>

<sup>3</sup> <http://www.fiware.org>

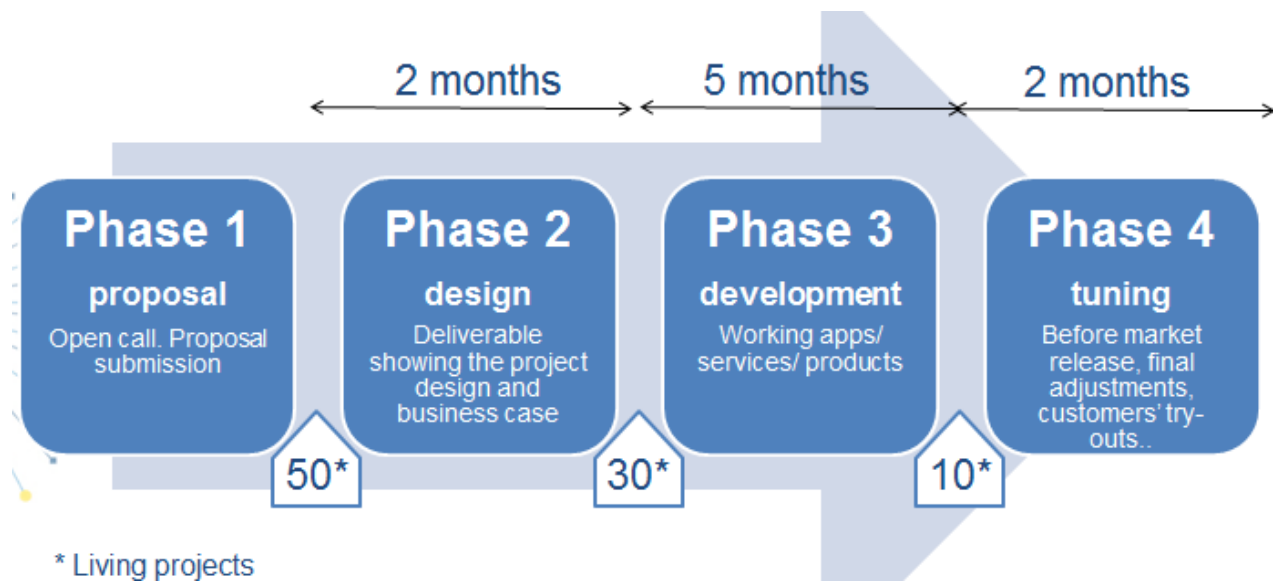


Figure 1: FINODEX accelerator scheme.

Besides the support via direct funding, FINODEX offers a set of free services for proposers and selected projects aiming to turn the ideas into sustainable businesses in the long term. These services comprise training on FIWARE technologies and open data, support on the creation of business plans, help in gathering private investors for second-rounds of financing and taking the participants into the FIWARE ecosystem, comprised by the major ICT industry and research institutions in Europe<sup>4</sup>.

The already funded projects give a good prove on what sectors are the most promising from a business perspective in open data, most popular datasets and are a good proof of the kind of digital businesses interested in re-using the available open data assets. The analysis of the results of the first open call provide a good input for open data publishers about the viability of the data published, the needs of the industry and therefore, help in a wise planning of resources by the time of releasing further open datasets. So far, the focus on the description of the open data ecosystem from the publishers' point of view (Heimstädt M., 2014) is wider than from the demand.

When talking about the demand, major inputs come from big firms in the field of services (Hammel R., 2012; Manyika J., 2013), depicting macro figures rather than analysing concrete examples on the commercial usage of open data. Another analysis of the demand (de Vries M., 2014) presents the most valuable datasets for re-users according to different surveys by the European Commission and the G8.

Another good example is the Open Data 500<sup>5</sup>, which analyses a set of five hundred companies re-using data for commercial purposes in the US. The achievements by FINODEX could be seen as a very good input for a potential Open Data 500 Europe.

<sup>4</sup> <http://www.fi-ppp.eu>

<sup>5</sup> <http://www.opendata500.com>

## Description and Objectives of the Workshop

The objectives of the workshop are:

- To raise awareness about the demand side of open data focused on the generation of new businesses.
- To help open data publishers understand the needs of commercial re-users.
- To promote a great opportunity for business support on open data through the FINODEX 2<sup>nd</sup> open call.
- To better understand the needs of the industry when facing the licensing of open data for commercial reuse.
- To demonstrate the added value of open data in economic innovation thanks to the results coming from FINODEX 1<sup>st</sup> open call.

## Relevance of the Workshop to the CeDEM

The aim of this workshop can be considered of relevance for CeDEM, specially for the Open Data, Transparency and Open Innovation track, because of the following reasons:

- CeDEM is the perfect place to present an initiative showing how open data innovation can be sustainable from a business and a social perspective.
- FINODEX funded projects provide good evidence and impact on the re-use of open data for commercial purposes.
- FINODEX is a good example on how the cooperation among the private and public sector under the called Future Internet Public Private Partnership<sup>6</sup> can foster economic innovation, generate jobs and leverage open data as an asset for society.
- Participants in CeDEM could be potential proposers for our open call for proposals and may bring concrete doubts about the procedures that will be solved face to face.

## Questions to be addressed during the Workshop

- What is FINODEX and how do I apply?
- What are FIWARE technologies and why should I use them?
- How do open data help creating innovative and sustainable businesses?
- What are the legal fences found by entrepreneurs when trying to re-use data?
- How can we generate economic value and social impact at the same time?

## Format of the Workshop

The workshop will be as follows:

- **Understanding FINODEX:** a first part will be dedicated to provide the insights of FINODEX accelerator programme, the technological requirement on the use of FIWARE and a summary of the FI-PPP initiative by the European Commission.

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<sup>6</sup> Future Internet Public Private Partnership – FI-PPP [www.fi-ppp.eu](http://www.fi-ppp.eu)

- **Success stories:** presentation of a set of projects funded by FINODEX in its first open call, providing ideas that are worth promoting and showing concrete examples on how open data is reused for commercial purposes.
- **Statistics about FINODEX open data ecosystem:** Presentation of the statistics about the results of the 1<sup>st</sup> open call such as types of open data reused, active countries, domains addressed, types of projects, etc.
- **2<sup>nd</sup> Open Call for proposals:** presentation on the specificities of the call, general conditions of the funding and services offered by the FINODEX. Time for specific questions and doubt solving will be taken into consideration.
- **Business models vs. social impact:** An open debate will be launched in order to see what the opinion of the attendees is about initiatives of this kind. A discussion for the generation of ideas on how social impact of open data should be promoted with or without considering the business perspective will be also tackled.

The first three parts will be supported by presentation materials by the author. There will be a Question and Answer time to foster participation of attendees.

The last one will be a combination between presentations and open debate with the attendees. Open debates are located in the last parts of the workshop to keep the attention of the audience till the very end.

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## About the Organisers

### *Miguel García*

Miguel García works as a senior R&D and innovation consultant at Zabala Innovation Consulting, S.A. a Spanish SME focused on public funds at very different levels. His work is currently focused on the coordination of the FP7-FINODEX project. Besides this, he is an expert on research and innovation projects at European level focused on the ICT sector and data initiatives within it. He has participated in different events and published a number of articles related to the commercial re-use of open data by the industry,

leading different workshops and events related to open data. As an example, Share PSI 2.0 workshop in Lisbon during December 2014, held a session about FINODEX and open data reuse.