

COLLABORATIONS

FOUNDING ENTITY



CO-FINANCING ENTITIES









COLLABORATING ENTITIES







PROFESSIONAL NETWORKS













PARTNERSHIPS











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LETTER FROM THE CHAIR

The Gaztenpresa project began almost 25 years ago as an ideas competition. Against a backdrop of job destruction and major social depression, a voluntary initiative was generated to help young people find a way forward by working for themselves.

Fortunately the circumstances today have changed. Unemployment in our region has gradually fallen, and expectations are that this trend will continue in 2019. Many people, however, have yet to find a dignified employment opportunity, and Gaztenpresa's mission is still very much ongoing.

No viable business idea should be foiled through a lack of advice or funding. This is the Gaztenpresa raison d'être in a nutshell, and it is borne out by the figures for 2018: Gaztenpresa helped create 415 new businesses in the course of the year, and 812 people found jobs as a result.

A good idea is essential to embark upon a business venture, but this is not the most important factor. What is really decisive is the person behind the idea – the value furnished by human capital is vital for projects to meet with success and consolidate over time. It is for this reason that at Gaztenpresa we focus on assisting people at each stage of the business venture: feasibility survey, business plan, procedures, subsidies, funding, consolidation of the project etc.

And it is precisely this personal assistance I want to emphasise as Gaztenpresa's distinctive feature, because our Mentoring

Programme is one of the Foundation's major achievements. Professionals with experience of entrepreneurship and business administration are on hand to help out, contrast, and facilitate decision-making by the entrepreneurs, helping to hone their business skills. 27 new assistance or mentoring relationships were set up in 2018.

A number of changes were also made to the internal structure of the Foundation in 2018. Since its beginnings, Gaztenpresa has been a dynamic organisation open to all those with the disinterested desire to contribute their work and enthusiasm to a common goal. 2018 was a transition period in which some people passed on their responsibilities to others. I wish to acknowledge all these people, and most especially our outgoing president, Xabier Egibar, who headed up the Foundation for 7 long years. I hope this serves as sincere recognition and gratitude for his work, and I trust I have the confidence of the Board of Trustees with my commitment and that of the new team with the project and the direction it will take in the years ahead.

New paradigms looking to the future

There can be no doubt that Gaztenpresa's trajectory is admirable, but we must not rest on our laurels. That is why I wish to reserve the second part of this letter for a brief reflection on the coming years. There are several typologies to define an entrepreneur. At Gaztenpresa we make a distinction between

those who set up a business out of necessity, because they are unemployed or their employment is uncertain, and those who have a business vocation. Although the origins of the Foundation relate more to the former, in recent years we have been observing a considerable increase in the latter. This is good news. The inference is positive on two counts; firstly, it indicates less necessity, and it also means that many people go into business for the simple reason that they wish to be happier, and want to make a dream come true.

The creation of a business out of necessity, therefore, is giving way to vocational businesses, and this is certainly no bad thing, because it contains some undeniable social benefits in terms of progress within our community.

The Basque Country and Navarra, Gaztenpresa's natural area of activity, have extremely dynamic economies with a consistent industrial fabric and comparatively low unemployment. However, social and economic changes are as dramatic as they are inexorable, and I firmly believe that innovation in the broadest sense can act as drivers to enable us to reinvent ourselves to adapt and maintain our competitiveness and dynamism.

Helping to create an innovative entrepreneurial ecosystem or start-ups can also be of great assistance in projecting the sustainability of our welfare state. Ideas, talent and capital are the key components of this model and, most especially, fluid relations and connections among these three components. Entrepreneurship and innovation are not the same thing, but they go hand in hand. At Gaztenpresa we support any kind of entrepreneurship, but our strategy must always focus on models demonstrating greater viability in the long run, and there can be no doubt that "start-ups" meet this premise.

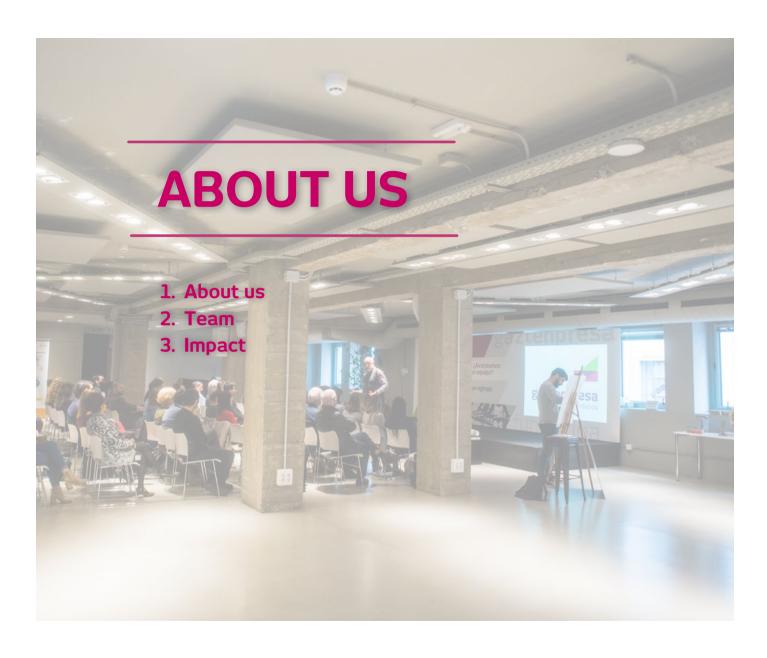
We still have a long way to go in the field of entrepreneurship. I verymuchagreewith are centsurvey on digital entrepreneurship by ORKESTRA, which gave me the inspiration to write this. It concludes that "the entrepreneurship ecosystem has a low level of openings and connections to other ecosystems".

The survey warns of a dearth of cross-border cooperation, but I also think that in our sector we can do more. It is completely essential for us to deploy the Open Innovation concept in the management of organisations. Open innovation has more reach because it goes beyond the confines of businesses and avails itself of the collective intelligence of other agents forming part of the innovation ecosystem, such as universities, innovation centres etc

By way of a conclusion to my reflection, I cannot fail to mention education, which is absolutely essential to implement an effective entrepreneurial culture. We must promote entrepreneurial skills from an early age throughout the entire scope of education, and this certainly does not mean teaching centres alone. This is a collective task to which Gaztenpresa must also make its own small contribution.

We have worked hard at Gaztenpresa, we have done a good job, and much more work also lies ahead of us.







ABOUT US

Fundación Gaztenpresa is a foundation run by LABORAL Kutxa as part of its social work.

Our purpose is encourage the creation and consolidation of employment through business start-ups.

1 WH

WHO WE SUPPORT:

- Entrepreneurs of all ages.
- Young micro-companies with development projects.
- Organisations that seek to fosterentrepreneurism among their users.

OUR TALENT: VOLUNTEERS

- We have a group of people, who generously and voluntarily help us in the foundation.
- Part of the volunteering is corporate (51%), people who work in one of the following areas companies of the Mondragón Corporation, mainly from LABORAL Kutxa and the other part are people related to Gaztenpresa (49%).







GENERAL COORDINATION

X. Egibar, O. Muguerza, I. Ramos

COORDINATION TEAM

ADN + GAZTE

Borja Garate Ander Toña Eñaut Erdoiza Gorka Zaldunbide COORDINATION TEAM

NET + PRO + GAZTE

GIPUZKOA

K. Lazaga - I. Otaegi M. Loiola - N. Lopetegi I. Elortegi - A. Azurmendi I. Altuna

NAVARRA

Lucio Tirapu

BIZKAIA

P. Crespo - A. Berlanga J. Elorza - A. Godino I. Etxebarrieta - V. Gómez

ALAVA

J.C. Diaz - E. Martinez

RISK OPERATIONS
COMMITTEE
SPECIAL LINE

lñigo Martinez Valentin Gómez Iñaki Altuna Borja Garate Inma Ramos

MENTORING

YBS Borja Garate

Mentoring Manager Ana Artetxe

Team of Mentors



IMPACT

Evolution of companies and jobs created until 2018

5,325
COMPANIES STARTED UP

9,566JOBS CREATED

RECOGNITIONS

• SAN PRUDENCIO FOUNDATION: (2010)

Finalist for Good Business Practices.

CORRESPONSABLES FOUNDATION: (2010)

Award to Caja Laboral, in the "Large Company" category for the "Gestiona-ten Gaztenpresa.

- BIOTZA SARIAKEKINTZAILE AWARD (2010)
- EUSKALIT CLUB 400 (2010)

Finalist for Good Innovation Practices.

- GIORDANO DELL' AMORE MICROFINANCE GOOD PRACTICES EUROPE AWARD (2014)
- AWARD TO THE BEST WOMEN MANAGER (2015)

Awarded by AMPEA (Álava Association of Professional and Business Women).

- AWARD FOR BEST MENTORING RELATIONSHIP (2017)
- EUSTART UP AWARD (2017)

Awarded to the company that has contributed most to the promotion of entrepreneurship.



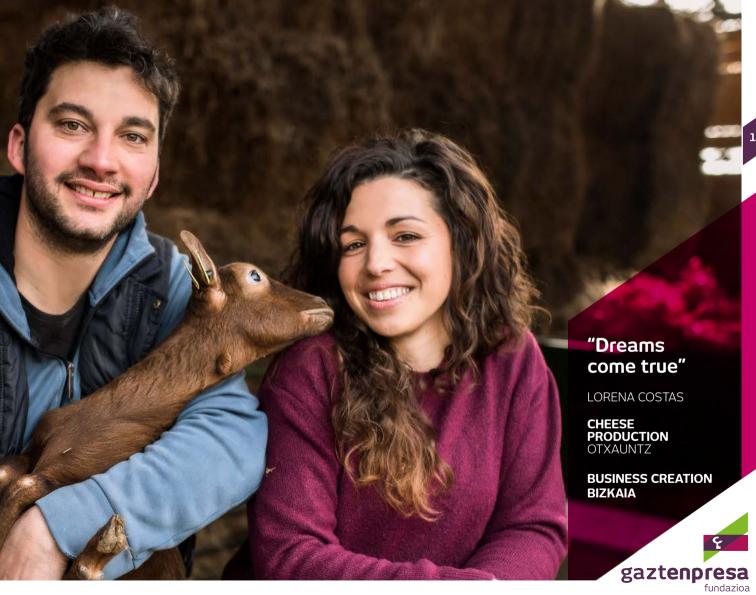
Gaztenpresa focuses mainly on entrepreneurs who, for whatever reason, decide one day to set up a business.

Many do so in an effort to improve their lives and those of their families; these small stories fill us with satisfaction and strengthen our determination to continue and improve.

This report tells some of those real stories.

"DREAMS THAT COME TRUE".







- 1. Business creation
- 2. Financing
- 3. Consolidation
- 4. Mentoring





1. BUSINESS CREATION

WE ACCOMPANY YOU FROM START TO FINISH IN SETTING UP YOUR PROJECT



Personalised attention and advice



Gaztenpresa's remit is to support initiatives and conduct actions that help create and maintain jobs.

Our experience in helping to start up new businesses can be very useful to you as you take the steps required to set up your own business.



Accompaniment wherever you need it: studying your business plan, official paperwork, applying for subsidies, etc.



Financing on special terms.



DATA IN 2018:

415 BUSINESSES 812 JOBS CREATED

ARABA	76
BIZKAIA	182
GIPUZKOA	98
NAFARROA	59
TOTAL	415

ARABA	136
BIZKAIA	351
GIPUZKOA	214
NAFARROA	111
TOTAL	812



ENTREPRENEUR PROFILE

We analyse the details of the entrepreneurs that we help, with a view to improving our programmes for creating businesses.

38.5 AVERAGE AGE

57%

WOMEN

EMPLOYMENT STATUS

52% Individuals about to lose their jobs

48% unemployed

EDUCATION LEVEL

74%

26%

AREAS OF ACTIVITY:

18%

76%

03%

03% AGRICULTURE ANIMAL BREEDING

LEGAL FORM:

64%

11%

21%

04%

P.L.C



2. FINANCING

We will help you to produce a financing plan to assess the needs of your project and establish the most appropriate sources of funding which will reduce the cost for you.

You can access financing under favourable terms and conditions and specific financing agreements for entrepreneurship: with the European Investment Fund, mutual guarantee societies, with social economy entities...

390 LOANS

FINANCING № 2018 **€ 13,461,721**

FINANCING UNTIL 2018
€ 152 mill

€70,452AVERAGE INVESTMENT

The average amount invested in starting up new companies.

€34,600

AVERAGE LOAN AMOUNT

The average loan amount required to implement a business project.





3. BUSINESS CONSOLIDATION

We will still be with you once your business is up and running

- Team of Gaztenpresa mentors: experienced advisers in business management, can help you through the early stages.
- Gaztenpresa workshops and PRO seminars: To keep up to date in managing your business it is essential to continue training.
- Consulting PRO: This service is available to answer any day-to-day management doubts (tax or legal matters, subsidies,...)
- Networking: with other entrepreneurs like you is a valuable way of sharing experiences and best practices.
- Consulting PRO Service of LABORAL KUTXA:
 You can always count with specialists in business
 management who can provide guidance as to the
 best PRO financial services for your business.

75 WORKSHOPS GIVEN

17

ASISTANTS

432
CONSULTATIONS
PROCESSED
IN CONSULTING PRO

120 COMPANIES IN CONSOLIDATION



4. MENTORING PROGRAMME

We look for a personalized accompaniment (in the framework of volunteering), to help you in the consolidation of your business.

An experienced entrepreneur and/or business manager accompanies a younger entrepreneur, offers advice and helps strengthen their business decision-making to help build up their management skills.

Benefits for the entrepreneur mentored

- · Help in improving their business decision-making.
- Extending their network of contacts, obtaining sound advice from experienced people.
- · Gaining learning spaces.

Benefits for the Mentor

- Helping to consolidate a young business fabric.
- Contributing their expertise and experience to society.
- Gaining learning spaces.

31 ENTREPRENEURS TRAINED

16
MENTORS
TRAINED

27
RELATIONSHIP
IN 2018

114
RELATIONSHIP
UNTIL 2018







AWARDS

One of the Foundation's goals is to foster an entrepreneurial culture among young people.



We support Universities and Professional Training Centres striving to encourage the entrepreneurial culture among their students.

The following universities collaborated with the awards:

- > MBAE3 AWARDS Master in entrepreneurship, University of the Basque Country
- > **EKITEN AWARDS.** University of Mondragón.
- > SPORT INNOVATION AND DESIGN AWARDS. TECNUN.
- > **BIZINTEK AWARDS** For final-year engineering projects.





MONDRAGON UNIBERTSITATEA

11th "Ekiten" entrepreneurship programme

21 projects were submitted in the New Business Ideas category, and the winners were:

1ST PRIZE: ZUSTATIC

Insoles with sensors to provide healthcare staff with real-time data on the steps taken by patients and the way they walk or run.

The students are studying the University Master in Embedded Systems.

2ND PRIZE: DAPHKIT

The kit detects the potential toxicity of crops and land, easily and rapidly. All the students are studying the University Master in Gastronomic Sciences.

3RD PRIZE: INTELLIGENT SURF

A smart surfboard to help surfers with their technique by compiling quantitative objective data.

TECNUN U. DE NAVARRA

Sponsorship of the 14th Sport Innovation and Design competition

The basic goals of the competition are:

- To encourage critical thought. A way of thinking to stimulate curiosity and observation.
- To help promote values and attitudes in relation to innovation and entrepreneurship, creativity and team work.
- To take innovation to schools and universities.

The targets are young people studying sport courses over two years of post-secondary education, specifically related to sports accessories.

AWARD:

TECNUN GAZTENPRESA

BATH TUB/SHOWER CONVERSION SYSTEM

Nuestra Señora del Puy School, Estella





BIZINTEK AWARDS

Final-year engineering projects

Engineering firm Bizintek, Gaztenpresa, the SPRI Group and Bizkaia Talent are fostering innovation among new generations by encouraging young engineers and giving visibility to their cutting-edge industry 4.0 projects. There are three awards:

BEST FINAL-YEAR PROJECT:

1st Prize:

Álvaro Mangado del Estal, Industrial Technology Engineering, University of Deusto. His idea for a datalogger is an electronic device recording temporal or geographic data using either built-in instruments and sensors or external connections, enabling businesses to deploy real-time monitoring and control systems and therefore maintain their competitiveness.

2nd Prize:

Eneko Montero Guerra, studying Telecommunications Technology Engineering at the University of the Basque Country. His project is a new interconnection system between CC-Link architecture and the TCP/IP model in applications with embedded systems using ARM architecture for industry 4.0.

3rd Prize:

Iñaki Usobiaga Ferrer, studying IT Engineering at the University of Deusto. He has designed and developed an interactive leisure, training and neuromuscular rehab technology platform operating in a virtual reality environment based on a simple intuitive game, with links to activities based on problematic situations for certain people.

This gives them a fun way of practising and improving from home.





EVENTS

We are involved in events to publicise the Foundation's work for entrepreneurs of any age.



We were involved in several events in 2018:
> WATS-VALUES IN SPORT
> START INNOVA SUMMIT IN DONOSTIA
> INNOVA BILBAO
>MENTORING ENCOUNTER



WATS - VALUES IN SPORT

Eradicating violence through education

The WATS methodology was devised by the Mondragon Team Academy (MTA). It seeks to eradicate violence in sport through education, creating innovative environments to learn about skills and values.

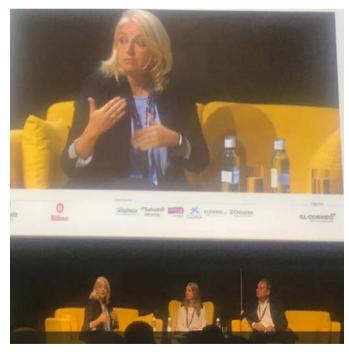
BVENTURE

The biggest entrepreneurial event

innovation, entrepreneurship, financing and ideas.

A meeting place for start-ups, software businesses, digital marketing, crowdfunding, project accelerators and Gaztenpresa.











MENTORING ENCOUNTER

Moving forward as a team?

An event targeting altruistic volunteers to contribute their experience and assist businesses and entrepreneurs.

A forum drumming up enthusiasm, motivation, support and the sharing of knowledge and experience.











CAMPAIGNS

At Gaztenpresa
we have several
on-line channels which
have three purposes:
to provide valuable
information to people
who wish to start up
businesses, raise the
profiles of those who
have already done so and
open up new platforms to
cater for anyone who has
questions.



MEDIA CAMPAIGNS

We arrange media campaigns to publicise the Foundation's work for entrepreneurs of any age.



SI SUMAS A UNA IDEA ALGUIEN QUE TE APOYA, TIENES UNA EMPRESA.

Que te escuchen, que comprendan lo que necesitas, que trabajen mano a mano contigo, que te ayuden a desarrollar tu negocio y que te den siempre una respuesta, eso es Gaztenpresa.

Con la colaboración de





Gaztenpresa Fundazioa



BOARD OF TRUSTEES

- 1.) Board of Trustees
- 2.) Accounts



BOARD OF TRUSTEES

The Board of Trustees is the Foundation's most senior governance, administration and representation body, and will have all and any powers of management and control of the Foundation that may be necessary to meet its objectives.

Gaztenpresa Fundazioa conducts an annual audit of the economic statements submitted in this report.



TRANSPARENCY AND GOOD GOVERNANCE:

Gaztenpresa Fundazioa is governed by a management system to ensure that the organisation functions properly.

With transparency and responsibility, irrespective of those in charge of governance and representation at any given time.

Transparency and good governance have been essential instruments since its beginnings, and continue to be important for future sustainability.

They have close links to the generation of trust among all stakeholders. Entrepreneurs, businesses, professional people working there, employees, governments etc.





BALANCE SHEET 2018

ASSETS	2018	NET WORTH AND LIABILITIES	2018
NON-CURRENT ASSETS	18,190	NET WORTH	272,637
		NON-CURRENT LIABILITIES	584,326
CURRENT ASSETS	1,030,863	CURRENT LIABILITIES	192,090
TOTAL ACTIVO	1,049,053	TOTAL NET WORTH AND LIABILITIES	1,049,053

^{*} Expressed in EUR.

2018 Profit and Loss Account

(Expressed in Eur)

A) SURPLUS OF THE FINANCIAL YEAR	2018
CONTINUED OPERATIONS	
1. Income from own business	1,024,381
a) Ilncome from promotions, sponsors and associates	744,381
b) Subsidies, donations and legacies	280,000
2. Sales and other income from business operations	9,600
2. Costs from grants and others	(482,055)
a) Monetary grants	(10,630)
a) Non-monetary grants	(471,425)
3. Other income from the business	1,056
4. Other costs from the business	(450,794)
5. Depreciation of the fixed assets	(3,777)
6. Surplus provisions	-
SURPLUS FROM THE BUSINESS	98,411
7. Financial income	-
8. Financial costs	(72)
9. Exchange rate differences	-
SURPLUS FROM OPERATIONS FINANCIAL	(72)
PRE-TAX SURPLUS	98,339
11. Corporation tax	-
CHANGES IN NET WORTH RECOGNISED IN THE SURPLUS OF THE FINANCIAL YEAR	98,339
ADJUSTMENTS DUE TO ERRORS	-
TOTAL RESULT, CHANGES IN THE	
NET WORTHY IN THE FINANCIAL YEAR	98,339

Where to start?

Dare to set up your own business

GAZTENPRESA FOUNDATION

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