

## Insideview

# TechQuartier to Boost the Start-Up Scene in Frankfurt am Main

INTERVIEW WITH SEBASTIAN SCHÄFER

**Only some weeks ago, the Frankfurt-based TechQuartier was opened officially. It will offer various services to the start-up and FinTech community and is supposed to boost the start-up scene in Frankfurt. What are the main obstacles start-ups have faced so far and what are their main needs?**

Up to now, we haven't had a focal access point in the Rhine-Main region. In particular for international founders and start-ups, there is no defined place to meet and mingle. Also, there is no entry point to the start-up community which has a strong local embeddedness. Most of the founders in the region were also born in the region. Of course, this is also a sign of the ecosystems strength, but in order to further accelerate the ecosystem development we need to fill this gap, attract people outside of Frankfurt, and build a community that focuses on ambitious entrepreneurs who want to change the world of tech.

**What are the special features and services**

**of TechQuartier and how will this initiative boost Frankfurt's start-up scene?**

First of all, we offer the infrastructure and the space with flexible contracts. With our different membership options, we can support start-ups of all different phases – from early to later stages. Secondly, our community includes mentors and advisors with all different kinds of experiences and expertises. Thirdly, a huge variety of events and programs will help to strengthen the community's ties and also attract international investors. We will, for example, run the Hessian Israel Partnership accelerator that will connect the start-up scene in Israel to the scene in Frankfurt. Fourthly, our start-ups will benefit from a strong corporate involvement with our main partners and sponsors, mostly from the financial industry – including Commerzbank, Deutsche Bank, Deutsche Börse, DZ Bank Group, Helaba, ING DiBa, and Sparda-Hessen. Moreover, besides Allen & Overy, three of the Big 4 Auditors – EY, KPMG, and



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PWC have joined as partners of the first hour. Last but not least, our infrastructure will include a Tech Lab to promote co-innovation among our diverse members and to strengthen the link between talent, academia, industry, and the start-up scene.

**How would you rate the potential of FinTech start-ups especially for the financial center Frankfurt am Main?**

One of our main challenges is that we have too few start-ups in the region so far. In order to increase that number, we need to do our homework and boost the general drivers of the local ecosystem. The first and foremost ingredient that is urgently required is talent. We need to attract and educate more entrepreneurial talents, but we also need to streamline our support programs and institutions.

**Often, FinTech start-ups are seen as a potential threat to incumbent banks and**

**financial services providers. What is your view on this?**

In fact, I think they are rather a chance for the entire financial and banking industry than a threat. Think of the digital giants such as Amazon, Google, or Apple. They will be happy when banks and smaller FinTechs have an internal fight for customers. If done right, there are so many chances for fruitful collaborations. As an example – especially valid for new start-ups – we refer to one important factor that banks have and FinTechs don't have: customers. Another factor that FinTechs have and banks often don't have: the agility to develop radically new products. So why not collaborate and bring in the strengths of both sides? With the right approach, the pie will only get bigger for both. So, in that sense, I think that a collaboration of banks and FinTechs comprises much more chances than threats.

**Thank you for this interesting conversation.**