

Setting up an open data business

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Since the Obama administration opened their [first open data portal five years ago](#) a lot of changes have occurred in the data universe. Starting with the “data is the new oil” to the reports by [McKinsey](#) and [Deloitte](#), it can be concluded that open data is meant to be a source of innovative products and services for this generation.

So here we are now! Headlines talk about a great potential, billions of euros, innovative ecosystems, transparency, unmeasurable social value etc... but in reality we discover apps with [limited or non-existing business models](#) and criticism of the public administrations about the [economic return of investment in setting-up and maintaining open data portals](#). Crisis makes us wonder if all these efforts are worth it, wouldn't it be wiser to delay these investments for the future?

Well, from [FINODEX project](#) we are leading a change. The equation is really easy to understand. Mixing available open data with an open source platform, [FIWARE](#), as well as the willingness of the European Commission for promoting entrepreneurship gives, as a result, the first open data accelerator in Europe.

FINODEX will promote and support the creation of innovative start-ups based on open data and FIWARE technologies. And we won't be the last ones to do so, [as recently announced](#).

Our numbers are now a reality, with €4.64m to directly fund SMEs and entrepreneurs from all over Europe. We are going to select 100 innovative projects through two open calls. Each selected project will be granted between €10k and €170k. The first call is closing on 19 December and we already have 100 started proposals and over 150 pre-proposals analysed.



If you are interested and wondering what to do, check our campaign [#finodex4success](#) and this set of materials available for any interested entrepreneurs:

- Visit the introduction kit to FINODEX [available at our website](#).
- Follow the technical training [here](#) about FIWARE.
- Train yourself on open data, with [this great publication](#) and [this video playlist](#).
- Use our [handbook for entrepreneurs](#) for the impact section on the proposal.
- Watch the "[how to write a good proposal video](#)"
- Check the presentation about [common mistakes to be avoided](#).
- [Submit a winning proposal!](#)

We will also be attending a series of different events in the next few weeks ahead of the call closure, including [SharePSI in Lisbon](#), the [Codemotion in Milan](#) and [FIWARE day in Bologna](#).

There's no more excuses! This is your chance to set up your own open data start-up!

*This blog post was written for the ePSI Platform by Miguel García, [Zabala Innovation Consulting](#),
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