

Startup Lab Enables Ukrainian and Russian Entrepreneurs

KIEV, Ukraine – March 23, 2009 – Ciklum, a Danish IT outsourcing company that specializes in nearshore software development in Ukraine, announces establishment of the new sister company, Startup Lab. Startup Lab commences its operations to take Ukrainian and Russian entrepreneurs onto the European and World stages.

Despite both Ukraine and Russia being in the world top four for numbers of skilled technologists few companies make it from here to the World stage. Guidance, infrastructure, resources and access to the right people are hard to come by for Russian-speaking entrepreneurs.

Startup Lab is focused solely on the Russian speaking market and aims to change the situation; by providing the guidance, resources and people needed to turn great ideas into fundable companies.

Startup Lab will be holding its first Advisory Board meeting, comprised of industry heavyweights and Venture Capitalists, in early June of this year. At the moment, there are already five concepts on the agenda but Startup Lab is looking for more for this event and subsequent ones.

“Our program is defined yet flexible,” says Matt Colebourne, the CEO of Startup Lab. “We know what companies need to be credible but our approach is supportive rather than prescriptive.” Co-founder Torben Majgaard continues: “In the time since I started Ciklum, Ukraine’s third largest outsourcing company, I’ve always noticed that Ukrainian and Russian technologists are amongst the world’s best. It was therefore a surprise to discover that few ever took their ideas and turned them into companies.”

“We have the resources,” continues Colebourne, “to turn a concept into a prototype and a credible business plan.” The ideas can be submitted online at www.startup-lab.com.

About Startup Lab

Founded in 2009, Startup Lab is the idea of Torben Majgaard and Matt Colebourne, two very experienced internet and technology entrepreneurs and managers. Focusing solely on the Russian-speaking market, the company’s objective is to help entrepreneurs from Ukraine and Russia to create new companies from their ideas. Startup Lab acts as both a business incubator, and has an Advisory Board of top industry professionals and Venture Capitalists, and as a small seed stage investor. For more information, visit www.startup-lab.com.

About Ciklum

Ciklum is an innovative IT outsourcing company specializing in nearshore software development in Ukraine. The company’s unique business model merges the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment. Established in 2002, Ciklum employs more than 700 specialists with more than 80 global client teams. Ciklum has seven offices in the four largest cities in Ukraine, as well as offices in Denmark, Sweden, United Kingdom and the Netherlands. Ciklum is a member of the Ukrainian Hi-Tech Initiative. For more information, visit www.ciklum.net.

#

Media Contact Ukraine:

Ciklum
Ivan Pohrebniyak
poi@ciklum.net
+38 050 388 59 87

Startup Lab
Ausra Vaisvilaite
ausra@startup-lab.com