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The Winners: Europe's Young Entrepreneurs

The tens of thousands of votes from our readers have been counted, and here's our impressive group of Europe's best young entrepreneurs

By [Andy Reinhardt](#)

Winning an entrepreneurship contest is a feather in the cap, but it takes a lot more than that to make a business grow. As the nominees in this year's *BusinessWeek* [Best Young European Entrepreneurs competition](#) can attest, building a successful startup requires passion, focus, constant work, and sometimes a bit of luck.

Still, recognition is a welcome reward for young businesspeople struggling to hit the big time. That's why it's so gratifying every year to solicit nominations from our readers for the most promising European startups and then ask the public to cast votes for the best. This year, we widened our criteria to include entrepreneurs under the age of 30 (it was previously 25 or younger). As you can see from a glance through [the nominees](#), they're an impressive bunch.

Now, tens of thousands of votes have been cast and it's time to reveal the winners. The top vote-getter in our poll, which ran for the whole month of December, was Tal Chalozin, 27, the chief technology officer and co-founder of Tel Aviv-based startup [Innovid](#). (Though labeled "European," the contest was open as well to entrepreneurs from the Middle East and Africa.) Founded in 2006, Innovid has developed groundbreaking advertising technology that lets producers insert live, clickable objects into digital videos. Its system could provide a crucial answer to the riddle of how to "monetize" online video—such as clips on YouTube ([GOOG](#))—by giving advertisers a way to turn objects in the videos into live launch pads to online ads or Web sites. Innovid just kicked off a big deal with a major Internet portal in Canada and is poised to launch a new Web site to highlight its technology.

FINDING A CLEVER NICHE

Close behind came Therese Albrechtson, a Swedish entrepreneur who has already launched three companies at the tender age of 23. Ranging from a maker of personal security products (a startup she has already sold) to her latest company, iBoards, which sells interactive whiteboards, Albrechtson's startups exploit intriguing market niches.

The next three runners-up: The seven founders, ranging in age from 21 to 24, of Artisjok, a Dutch designer of eco-friendly furniture; Kristoffer Kumar, the 22-year-old founder of Norwegian video production company Kumar Media; and Maikel van Heugten and Luc Prijt, ages 23 and 20 respectively, whose startup Money Tree makes novelty items based on money themes for the corporate gift market. For a more detailed look at the winners, see our [slide show](#).

Needless to say, there were plenty of other good ideas among the nominees who didn't make the top five vote-getters. *BusinessWeek* doesn't play favorites, but we were admittedly surprised not to see near the top of the list Sweden's Erik Fjellborg, whose startup [Calnet](#) sells a work-shift management software tool that has already been adopted by McDonald's ([MCD](#)) franchises in four European countries.

Special mention also goes to Stig Bloch Milfeldt and Lars Pedersen of Denmark, who have invented an eco-friendlier way to heat outdoor café tables; Felix Fidelsberger and Michael Glöss of Toksta, who have developed a tool for adding instant messaging to social networking sites; and Jeremy Silverman, an American living in Berlin whose company, Retail Refugees, helps local shops reach a wider audience via the Internet.

Of course, good ideas—coupled with flawless execution—carry the day even without entrepreneurship awards. But it's also true that winning the *BusinessWeek* contest can offer a lift to young businesspeople. Last year's top

vote-getter, Aodhan Cullen of Dublin-based [Web analytics company StatCounter](#), saw a big surge in business (not to mention media attention) after he clinched the competition. He and other top-ranked companies reported [inspiring progress a year later](#) when we contacted them again.

The same goes for Ben Woldring, the [winner in 2006](#). He and most of the other nominees from that year stuck to their dreams long after the contest was over, reporting [new successes and occasional setbacks](#) when we tracked them down.

Please join us in congratulating the top vote-getters and all the nominees from 2008 for their enterprise, persistence, and imagination. When it comes to entrepreneurialism, all of them are winners.

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