

STARTUP GUIDE

#startupeverywhere

Startup Guide Oslo

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STARTUP GUIDE OSLO

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FOREWORD

Fredrik Winther / Oslo Business Region

Why look to Oslo right now? The short answer: once you are here, you will never want to leave. In Oslo, you will experience an unprecedented quality of life, including easy access to knowledge and many possibilities and safety nets available in a well functioning egalitarian society.

The long answer is connected to the global trends that have created a perfect storm for Oslo. Believe it or not, the decrease in oil prices has been a blessing for the Oslo startup scene. Norway's highly educated population has refocused, and is pouring its knowledge, experience and money into the startup ecosystem. Investors and venture capitalists, as well as large corporations and the public sector, have opened their eyes – and wallets – to be a part of it. As one of the world's fastest growing cities, the accelerating startup scene will pull you in.

And probably the most relevant answer is the highly qualified and ambitious incubators, accelerators, clusters and tech communities welcoming you right now. As other Scandinavian capitals start to get crowded and your fight for attention becomes fierce, in Oslo you can position yourself in the early phase of a booming acceleration. Come join MESH, StartupLab, 657 Oslo, Sentralen, Oslo Medtech, SoCentral, Fintech Factory, Agera, Oslo International Hub, House of Communities, OCC Innovation Park, Techmakers, House of Nerds, Oslo House of Innovation, Fellesverkstedet, Bitraf, Oslo Edtech, Gründergarasjen, Tøyen Startup Village, or any of the other new, ambitious places currently in the pipeline.... So, why look to Oslo right now? Because you are an ambitious entrepreneur or an experienced VC, or you want to become one.

#WhyOslo? – If you still have to ask, you will never know.

Fredrik Winther

OVERVIEW

Oslo / Norway

[Rank]

Oslo: State of the City surveys more than 100 international indexes in order to identify Oslo's current performance and reputation in 16 areas within four overarching themes; Business, Liveability, Hospitality, and Governance.

It evaluates Oslo's performance along a 10-point scale and compares progress to the 2015 Oslo: State of the City. Read the full report here: oslobusinessregion.no/about/oslo-rankings

[Key Features]

- The number of investments in Norwegian startups was up 300% in 2016.
- Oslo accounts for 72.5% of these investments.
- There's no dominant vertical, but edtech, fintech and hardware are becoming increasingly popular.
- There have been four funding rounds at over €9 million in 2016.
- Investment in Norway is growing fast. 2016 will see more investments than 2014 and 2015 combined.
- A majority of investments are happening at seed and pre-seed stage, as the ecosystem continues to mature.
- 500 Startups, Microsoft Ventures and Y Combinator have all invested in Oslo-based startups in 2016.

LOCAL COMMUNITY PARTNER

MESH

Five years ago I moved to Oslo from Budapest and began my journey as an entrepreneur. I found myself without a network, but a lot of willingness to create. I was lucky enough to join the experienced founding team at MESH, and we set out to create an environment and community where entrepreneurs can thrive.

We started by creating physical places to work and meet, and events in which to do so. It was the first co-working space in Oslo, and has become the leading independent initiative for Norwegian entrepreneurs. This is still only our beginning. We are always expanding, and we exist to accelerate entrepreneurs by opening up networks, and allowing people to connect to resources and to each other – both physically and digitally.

Oslo is a great city to start up. It's one of the fastest growing capitals in the world; new people are constantly moving in, forcing the city to evolve and develop. Thanks to the main airport, Oslo is well connected to all major cities in Norway and the rest of the world. And thanks to the infrastructure, it's easy to get around. The working culture is relaxed but efficient. Norway is a place where private-life gets equal importance to work-life.

I partnered up with the Startup Guide Oslo because I share their passion of creating networks, revealing resources and accelerating entrepreneurs. This book will give readers an overview of faces and places in Oslo, and hopefully inspire people to start their own companies and shape the culture of entrepreneurship in Oslo.

Kriszti Tóth

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ESSENTIALS

Oslo Essentials

For many, Norway remains a far-flung locale, the realm of vikings and the northern lights. In Oslo today, however, awaits an increasingly cosmopolitan scene.

Oslo is a young, pioneering city; currently Europe's fastest growing capital. What seemed like a village ten years ago is today admired as an urban frontrunner. Aiming to be the world's favorite compact city, Oslo dares to state that "small is the new big", as being compact has its clear advantages. After work, you are only minutes away from the sea, the forest or the alpine slopes. Total commuting time is one of the lowest among competitive world cities.

In this city of 600,000 inhabitants, distance is equally short between people and power. This means easy collaboration across disciplines and quick decision-making – two essential building stones for innovation. The growing young population is making a mark on the city.

Oslo is home to the next crop of incredible Scandinavian food, surprising the world in its own unadulterated way, and has a flourishing craft beer bar scene and world-class coffee at every corner.

Before You Come

There are specific requirements for those wishing to stay in Norway for more than three months. Official rules can be found on Norway's Directorate of Immigration website: udi.no. Going through the visa/permit process will give you a *personnummer* (personal number), which is required for a number of purposes, such as setting up a Norwegian bank account. If you plan to arrive in winter, be aware that Oslo's statistically mild winters can be deceptive. But then again, there are lots of bright

summer nights to make up for it. Several expat blogs provide insight to daily life in Oslo, and newcomers can find a softer landing in the city by joining interest-based groups.

Cost of Living

In short: Oslo is costly. Prices are high and taxes are high, but so are salaries. In part, this is due to a 25 percent value-added tax – one of the highest in Europe – applied to most goods and services. A liter of milk costs around 20 NOK; a loaf of bread around 30. Once you have begun earning kroner as well as paying kroner, the purse strings don't feel quite so tight.

Cultural Differences

Are all humans equal? In Oslo, the answer is YES. Norway is an egalitarian society, meaning that everyone is seen as equal regardless of status or gender. It seems to work, as Norway is regularly voted one of the top countries in the world to live in on the global OECD index. This equality is reflected in business too. If you are visiting a company, you may be surprised to experience the relaxed nature in the workplace. To work in Oslo means great responsibility at young age, flat hierarchies and high ambitions. Old stories about Norway tell of Vikings, *brunost* (brown cheese), skiing and humbleness. A growing young population of twenty-five- to thirty-five-year-olds and an increasingly international population (30 percent have a non-Norwegian background) have made its mark on the culture: Oslo is tech-savvy, creative and straightforward. For such a small population, Oslo has an incredibly rich, accomplished and varied cultural scene. 5,000 live performances a year should get you in a good mood, no matter your taste.

Renting an Apartment

Housing prices in Oslo are predictably high. However, rental rates vary from neighborhood to neighborhood, with cheaper rentals usually found on the city's east side. There is a *boligkontor* (housing office) in every *bydel* (borough), where you can get advice on the area. Average monthly rent for a one bedroom apartment in Oslo at the end of 2015 was 9,900 NOK/mo. Scheduling a *visning* (viewing) of a rental property can be difficult for foreigners, but relocation companies like Oslo Relocation and real estate companies like OsloBo or Utleiemegleren will assist you for a fee. See Flats and Rentals page 196

Finding a Coworking Space

Co-working spaces have blossomed around Oslo. Each space has its own niche and personality, but many have wait-lists. MESH, right in the center of town, has set itself apart as the Nordic Creators' Community. It has the largest variety of workspaces and also hosts many startup-related events throughout the year. Fellesverkstedet is a large shared workshop dedicated to an open-source philosophy and priced to prioritize personal and non-profit projects. All of Oslo's co-working spaces are easily available by public transport, including those further afield. A few of them will welcome drop-in visitors for free, giving prospective members a chance to get a feel for what the space is all about. Prices for a fixed desk at Oslo's co-working spaces run from about 2,400 to 3,400 NOK/mo, with flex desks costing about half that. The spaces are quick to promote one another, too; if your project or business doesn't fit well at one, it's likely you'll be referred to another that will work better.

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Insurance

Every resident of Norway has access to basic and emergency healthcare services via *folketrygden*, the Norwegian National Insurance Scheme. Health services in Norway are heavily subsidized, and there is a maximum amount any one person must pay for health services in a single year. Once you have a *personnummer*, you can select a general practitioner and schedule regular appointments. Private clinics, like Volvat, and *legevakt* (emergency rooms) are also available in the city. Workers in Norway pay a national insurance contribution, which is deducted from their salary along with taxes. If you think you are exempt from the scheme due to membership in a similar social security scheme in your own country, check with your embassy, as documentation must be provided.

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Visas and Work Permits

Norway's Directorate of Immigration (UDI) handles all initial applications for residence permits. Processing times for permits can be quite long, so don't delay. Norway is a member of the EEA, and therefore has freedom of movement agreements with those countries. If you are an EU/EEA citizen, you may stay in Norway for up to three months before registering with the Oslo Police District as a job seeker. After six months, you must have a job and the necessary visa in order to remain in the country. For non-EU/non-EEA citizens, the cut off is three months, and as a general rule, you need a documented job offer before relocating to Norway. It is possible to secure a residence permit as a self-employed person, but the terms are very specific. Visit the Oslo Business Region website for a helpful overview. Immigration rules are subject to change so be sure to check with UDI and/or your country's embassy for updates. Only once you have a valid residence permit will you be given a national ID number (*personnummer*). Non-residents can receive a temporary number (D-number) at Skatteetaten, the Norwegian Tax Authority. Whether ID or D, this number is essential to setting up your life in Norway, so get the process started as soon as possible.

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Starting a Company

More than 15,000 companies are established in Oslo each year, and the startup scene in Oslo has expanded and morphed to meet the needs of this ripe entrepreneurial environment. Joining a coworking space can give you colleagues, office support, and the all-important professional network that leads to investors. In Norway, there are a number of organizations dedicated to Business Angels, and there are also several public funding schemes, including those through Innovation Norway. The process of registering your business and setting up the basic infrastructure is simple, as almost everything is available online. All companies must be registered in Brønnøysundregisteret, the National Register of Business Enterprises, which does have a website with some information in English. As noted on the Oslo Business Region website – a fantastic resource to all prospective new businesses in the area – 'a business must be registered with the VAT Register when the total value of sales and withdrawals that fall under the scope of the Norwegian VAT Act exceeds NOK 50,000 during a 12-month period.' Outside accountants are recommended, though not required.

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Opening a Bank Account

In order to open a bank account, you will need a personnummer, which is attached to your residence permit. Opening a basic checking and saving accounts is easy. It's likely you'll be required to bring your passport, but contact the bank to verify what other documentation is needed, if any. Online banking in Norway is ubiquitous and straightforward.

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Taxes

The public sector uses tax money to pay for the country's substantial infrastructure and welfare system, including health care and education for all. VAT is applied to the majority of goods and services purchased in Norway at a standard rate of 25 percent (15 percent for food and beverages). This rate is the same throughout Scandinavia. Tax is deducted from your salary before you receive it, and the deduction is dependent upon your projected salary. At the end of the year, employees receive a tax return, and will only owe more taxes if their salary turned out to be higher than expected. Taxes in Norway are dealt with simply. Visit the tax authority website, taxnorway.no, for more information in English and to find your local tax office.

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Telephone Contracts

Norwegian society is technologically advanced. Mobile coverage is available all over the country. In the cities you can count on data being fast, and free wifi is common, even on trains. Possible options include a *kontantkort* (pay-as-you-go phone plan) or *abonnement* (monthly contract plan). Monthly contract plans may require that you already have your Norwegian *personnummer*. In the interim, pay-as-you-go plans are quick to set up, and you can buy additional minutes for the plans online or at many phone shops and supermarkets in Oslo.

See Phone Companies page 197

Getting Around

Oslo is small. You will find everything you need within easy reach – from urban centers to quiet forests, from ski slopes to the waterfront, from the place you work to the place you live. Furthermore, the city's public transportation system is convenient and clean. It includes "T-bane" (metro), trains, buses and *trikken* (electric trams). Ticketing is mostly electronic, and pricing is based on a simple zone system, with all of Oslo in Zone 1. The easiest way to purchase single fares is on the Ruter app. Children under the age of four ride free.

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Learning the Language

English is spoken fluently throughout Oslo. Norwegian children begin learning English in schools at about age seven, and local universities offer whole degree programs entirely in English. Locals freely admit that this easy ability to switch to English in a heartbeat makes it tough for foreigners to learn Norwegian. That said, understanding the language is an important part of entering any society, and picking up the basics will be helpful to you and respectful to the locals you interact with each day.