

Building the next generation of *Globalpreneurs*

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ISCTE-IUL - Audax Center for Entrepreneurship

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What does it take to succeed?

“The potential to build a company around good technology(ies) or a good team is extremely difficult to spot and immensely harder to make it happen.”

– Dermot Berkery, Delta Partners



Brett Ryder

BUILDING GLOBAL INNOVATORS

ISCTE-IUL MIT-Portugal Venture Competition



ISCTE-IUL MIT-Portugal Venture Competition

What we are about:-

- An innovation & entrepreneurship, tech-based Venture anual competition

For whom? Teams with a dream:-

- Would-be Entrepreneurs
- Innovators (Start-up's / Spin-off's under 5y and <2,5M€)

What we offer

4 tracks, any country

Track finalists

Selection phase: 100k€

Venture phase: 100k€*

Grand finalist

Selection phase: 200k€

Venture phase: 200k€*

Expert Coaching

Access MIT ecosystem



**ISCTE-IUL
MIT PORTUGAL
VENTURE COMPETITION**

connecting
INNOVATORS&INVESTORS*

Are you a high-tech start-up
or spin-out under 5 years old?
...or want to join a team
or get involved as a catalyst?

Interested in up to €1M in support:
• €400k to the grand track finalist;
• €200k in each 3 other tracks;
to execute your go-to-market plan?
...and get access to the
MIT ecosystem?

Entries for the 2010
ISCTE-Instituto Universitário de Lisboa and MIT Portugal
Venture Competition are now open.

Deadline for entries: 27th May 2010
mitportugal-ie.org

Organising Partners: ISCTE Business School Instituto Universitário de Lisboa, AUDAX, MIT Portugal, MIT, DESHPANDE CENTER FOR TECHNOLOGICAL INNOVATION

Award Partner: CAIXA emprender+ AWARD, Caixa Geral de Depósitos

Our Goals:

- **Identify and reward** projects at an seed/early stage with a clear *global* value proposition
- **Enable a 10x to 20x** pre-money valuation within first years of venture
- **Connect global Innovators** to global Investors





Ultimate goal for teams:

- Increase company value from 10 to 20x in the first 3 years
- Minimum pre-money valuation of €2 million
- Get ready to raise VC money (series A), €2 - 5 million range

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Finalists can double their awards

How?

Meet milestones and goals within first 3 years.

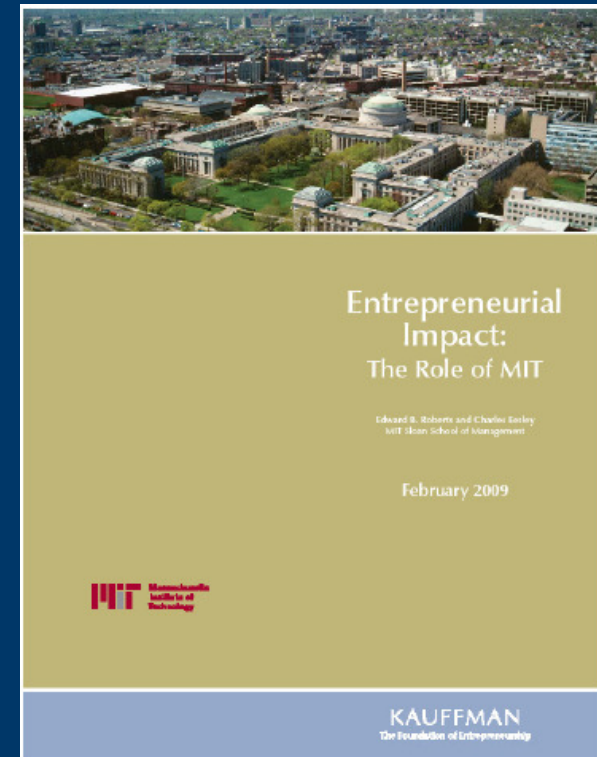
ISCTE-IUL MITPortugal Venture Competition

Up to €1 million in financial support



We're not reinventing the wheel

- 33.600 companies founded by living MIT alumni (76% alive, employing 3.3M)
- Annual revenues of \$2 trillion (~10x the GDP of Portugal!)
- Annual R&D CAPEX: \$650M (54% privately sponsored)
- 500+ patents/y (280+ filed/y)
- \$90M license revenue ('08)
- 72 MIT Nobel Prize winners (7 current faculty members)



ISCTE-IUL has for long been a leading school in fostering a Culture for entrepreneurship & Innovation

Encouraging researchers to “reach for the stars” and do risky things, cultivating an understanding that “it’s OK to fail.”

Nobel Laureate Ivar Giaever (1973) & Chief Technology Officer of Applied BioPhysics



Why Audax? a unique pedigree in entrepreneurship

- Over the last 10y, supported 200+ projects (45 start-ups; ~10M€ invested)
- Over 25 strategic partnerships (KPMG, CGD, BCP, APCRI, InovCapital, APBA...)
- Unique Educational programs (PEC, PEF)
- CoHitec Lisboa manager
- Annual events:
 - Audax TV 2008 (6% share, TV2)
 - Entrepreneurship conference (300+ participants /y)

Business plans (start-up & follow-on investments)

Finance of sources of Capital, inc. VC Fund co-managment



Pool of investors (BA, VC & business partners)

Consultancy: bus. Strategy, technology investments, Advanced control

Positioning our venture competition

Training / Start-Up accelerators:

- CoHitec (COTEC), GSI (Leadership), Y-Combinator (Stanford), TED-x, TechStars (USA), Seedcamp (UK)

• Competitions:

- **Ideas:** eg. Jovem Engenheiro, I2P, Startup Weekend, EDP University Challenge, Poli-Empreende and many more
- **Business Plans:** EDP Richard Branson (PT), BES Inovação (PT), ANJE (PT), **MIT100k** (USA)
- **Venture competitions:** **ISCTE-IUL MIT-Portugal** (PT), Mass Challenge (Boston/USA), IBM SmartCamp (USA), Vodafone Mobile Clicks (UK), TT Ventures (IT)

ISCTE-IUL MITPortugal Venture Competition

In 2010 & 2011, 155 brave teams submitted

Involving 600+ aspiring globalpreneurs

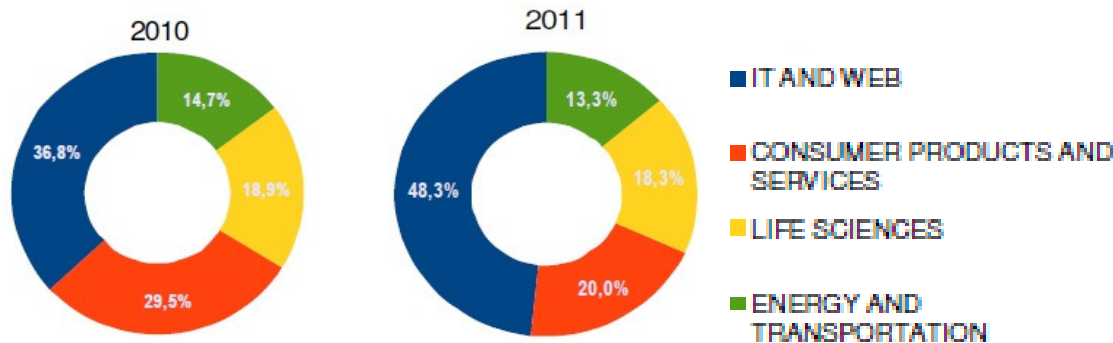
4 Tracks,

- Lifesciences
- IT & Web
- Sustainable Energy & Transportation systems
- Consumer Products & Services



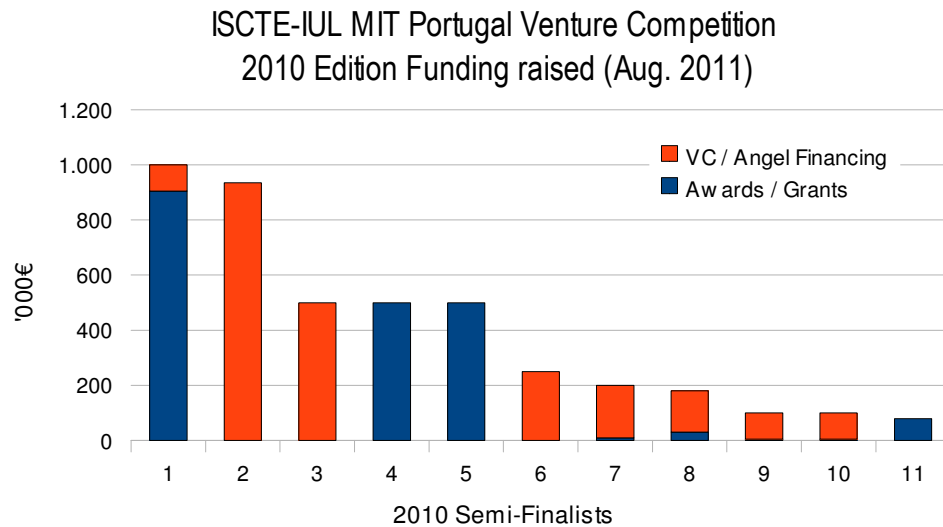
Some numbers (2011 submissions):

- Applicants from 6 countries: Portugal, Argentina, Belgium, Spain, UK, USA (13,2% Int. submissions)
- 46.7% already incorporated start-ups!
- 48.3% from IT&Web
- Increasing quality applications, thanks to our TTO's colleagues



Projects' Origin	Start-ups
IT & Web	39,3%
P & S	28,6%
Lifesciences	17,9%
E & T	14,3%
TOTAL	46,7%

Dispersion of funding raised:¹ (2010 ed. only)



1) Notes:

a. Funding data only includes:

- i) funding sources obtained from July 2010 up to Aug. 2011 from the 20 semi-finalists from the 2010 Edition;
- ii) 500k€ from Caixa Empreender+ 2010 Awards;

c. Funding data excludes:

- i) Secured investment if milestones are achieved, both from caixa Empreender+ Awards and Angels/VC's, in which case amount an extra 665k€;
- ii) Contracts under negotiation and not accepted formally.

Definitions:

- 1. **Awards and Grants:** includes any prize monies in national or international ideas, business plan or other competitions alike, as well as any sort of state financing and incentives such as QREN.
- 2. **VC / Angel Financing:** Includes any funding obtained via Institutional or individual Angels and Venture Capital funds, be it private or public, national or international.



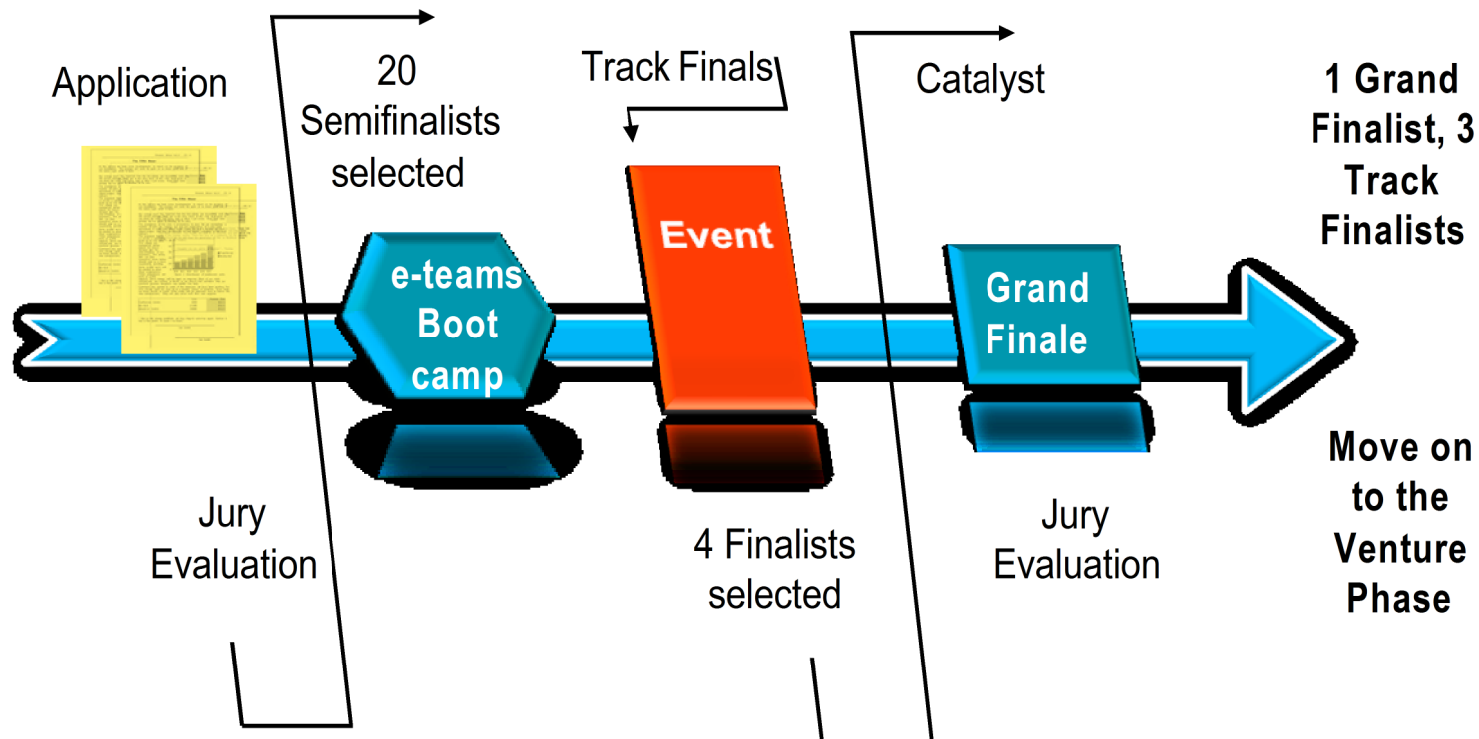
What's unique in what we do?

- **Our Target:** “Start” where Business Plan competitions end
- **Our Tools:** 200+ hours of training and coaching in *Go-to-Market* strategies with entrepreneurs, **during Selection**
- **Our Focus:** Execution, global leverage via International catalyst ecosystem, **during Venture**

...designed to foster strong bonds with international investors.



Selection as a learning process for teams:





2011 edition (ongoing):- key dates

February 14 th :	Roadshow starts
March 10 th :	Submission period opens
May 30 th :	Deadline for project's submission
June 30 th :	20 Semi-finalists' announcement
July 13-15 th :	3-day e-teams Crash Course
September 22 th :	Track Finals event
February 28 th 2012:	Grand Finale event @ ISCTE-IUL

Track Finalists (2011 ed.):

mediaomics
functional enviromics media

Lifesciences

is Green ii
Lighting Solutions Company

E&T

all-desk
ALL OVER

IT&Web

musikki
your music search engine

P&S

ISCTE-IUL MITPortugal Venture Competition

Evaluated by over 40 International Judges

4 Finalists selected, with access to €500.000

Focus on Execution to double award

4 Honorable Mentions granted (2011 ed.),



Lifesciences



E&T



IT&Web



P&S

- With access to,
 - Privileged track mechanism to venture financing
 - Access to MIT catalysts
 - Access to MIT ecosystem (invitation only)

Track Finalists (2010 ed.):



Lifesciences



E&T



IT&Web



P&S

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Lifesciences



E&T



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ISCTE-IUL MITPortugal Venture Competition

Spotlight our ventures (2010 ed.)

TV, Radio, Press support

10+ TV interviews, 70+ press articles, 350+ web citations



Here's the bottom line of our MEASURABLE IMPACT:

- 1) MPP-Innovation and Entrepreneurship Initiative (IEI) has achieved a multiplier effect of 3.46x (*) in investment captured!!
- 2) 13 out of 20, 2010 semifinalists have raised funding (65%), totalling 5M€ (58.1% VC) to support their ventures and Go-to-Market plans
- 3) Trained & coached 39 start-ups (2 editions)
- 4) Nearly 100 experts involved, as catalysts, mentors and judges
- 5) 155 submissions, over 700 entrepreneurs, over 500 hours (2 editions)
- 6) Over 1,500 audience in 3 major public show-case events, 7 keynotes

* [(Total initiative Cost) / (Total Funding raised by Semifinalist teams) = 3.46]



Thanks for your attention!

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BEYOND THE BUSINESS PLAN

www.mitportugal-iee.org

