

# STARTUP SUCCESS FACTORS

Dr. Lea Firmin

>>venture>>

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# Tonight's Discussion

Introduction

About >>venture>>

Success Factors for  
>>venture>>

Success Factors for Startups

Q&A

# Introduction

Dr. Lea Firmin  
CEO >>venture>>

## >>venture>>

### *Switzerland's leading startup competition offers:*

- Up to CHF 150,000 in cash
- Access to our mentors
- IP assistance
- Strong & valuable network
- Business consulting package from McKinsey & Company

# What you need



A business case



## SOFTWARE AND SERVICES

Software, Digital services, Fintech & InsureTech, Gaming, Media, Education...

## HEALTH AND NUTRITION

Pharmaceuticals, Medical technology, Digital health, Healthcare providers, Medical data, Nutrition...

## HARDWARE

Robotics, Aerospace, Automobiles, Chemicals & Basic Materials, Energy generation, Construction...

# Access to a strong network, industry know-how, business experience and startup capital

**ascom**

Holger Cordes

**CLARIANT**

Hariolf Kottmann

**HILTI**

Christoph Loos

**MOLECULAR partners**

Patrick Amstutz

**DIE POST**

Dieter Bambauer

**VZ VermögensZentrum**

Matthias Reinhart

**avaloq**

Francisco Fernandez

**CREDIT SUISSE**

Didier Denat

**IGE | IPI**

Alban Fischer

**NAGRA  
KUDELSKI GROUP**

Mauro Saladini

**Roche**

Severin Schwan

**UBS**

Axel Lehmann

**BCV**

Pascal Kiener

**DATWYLER**

Paul Hälg

**Johnson & Johnson INNOVATION**

Julian Bertschinger

**Nestlé**

Frank Lehmann

**SENSIRION  
THE SENSOR COMPANY**

Felix Mayer

**RTS** Radio Télévision Suisse

Pascal Crittin

**BKW**

Suzanne Thoma

**EY** Building a better working world

Bruno Chiomento

**LEISTER**

Christiane Leister

**NOVARTIS**

Anja König

**SIX**

Jos Dijsselhof

**tamedia**

Pietro Supino

**BÜHLER**

Calvin Grieder

**GEBERIT**

Christian Buhl

**LEM**

Frank Rehfeld

**orell füssli**

Martin Buyle

**Swiss Re**

Thierry Léger

**SRF**

Nathalie Wappler

# Special CERN extension

## Mark your calendars

**Register by**

**April 11, 2019**

Submit your application by email  
[office@venture.ch](mailto:office@venture.ch)

**April 15, 2019**

**Award Ceremony**

**July 1, 2019**

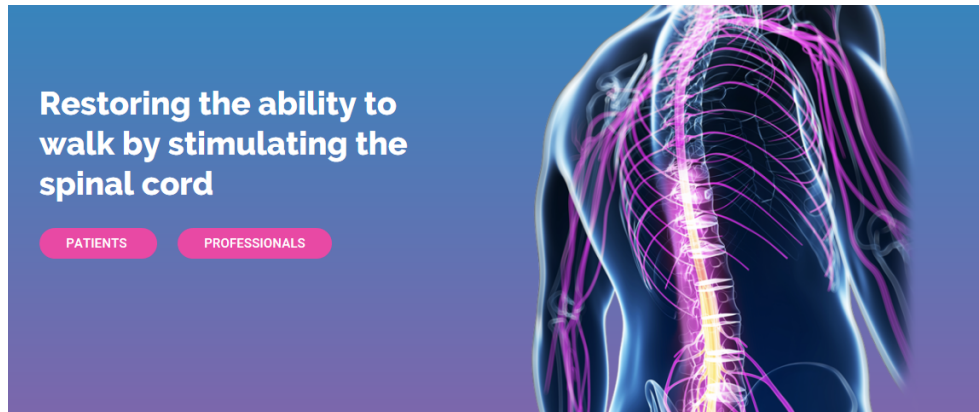
# Success Factors for >>venture>>

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# Innovation

- ▶ Key to a winning project: innovation & potential



2014 Top 10 Business Idea Winner



2018 Business Plan Winner

# Your application

## DISCUSSION

We measured the distribution of axon diameters in the macaque PT using light and electron microscopy and compared the results with electrophysiological recordings of antidromic and orthodromic latencies in response to PT stimulation. The results indicate that neurons having small-diameter axons (around  $1\ \mu\text{m}$  or less), which account for more than half of the axons in the PT, were not sampled using the standard electrophysiological techniques that were employed in this and similar studies. Although the antidromic identification of a neuron as a PTN cannot alone provide insight into its function, it is a necessary first step if we are to understand the role of different classes of cortical projection neurons (Evarts 1965; Fetz and Cheney 1980; Lemon et al. 1986; Quallo et al. 2012; Vigneswaran et al. 2013). This is particularly true of the neurons making up the most slowly conducting component of the CST.

*J Neurophysiol* 112: 1229–1240, 2014.



# Your application

## Tell us your story

- Know your audience
- Define your core message

## Good stories are:

- Engaging
- Organized
- Memorable

# Your story in 10 words

Restoring the ability to walk by stimulating the spinal cord

PATIENTS

PROFESSIONALS



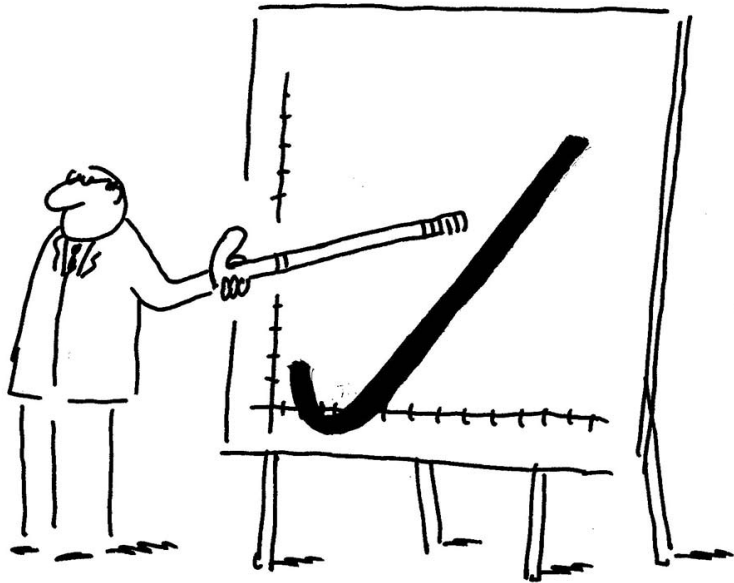
# The exceptions

- ▶ Everyone loves a good story, but sometimes a picture IS worth 1,000 words



**2014 TOP 3  
Business Plan winner**

# Be Realistic



- ▶ Beware of the hockey stick
  - ▶ Refrain from using reward cues
  - ▶ Too speculative/unrealistic
- ▶ Rely on SWOT analysis and solid figures to date
- ▶ Focus on solid next steps

Ref: Amulya Tata & Anja Niedworok (2018) Is beauty in the eye of the beholder? An empirical study of how entrepreneurs, managers, and investors evaluate business opportunities at the earliest stages, Venture Capital



# Life Stage

- ▶ Younger entrepreneurs: retrofit a solution into a problem
- ▶ Experienced professionals: identify a problem and find a solution

# Flexible Perseverance



REMOVE YOUR  
HORSE  
BLINDERS



LISTEN



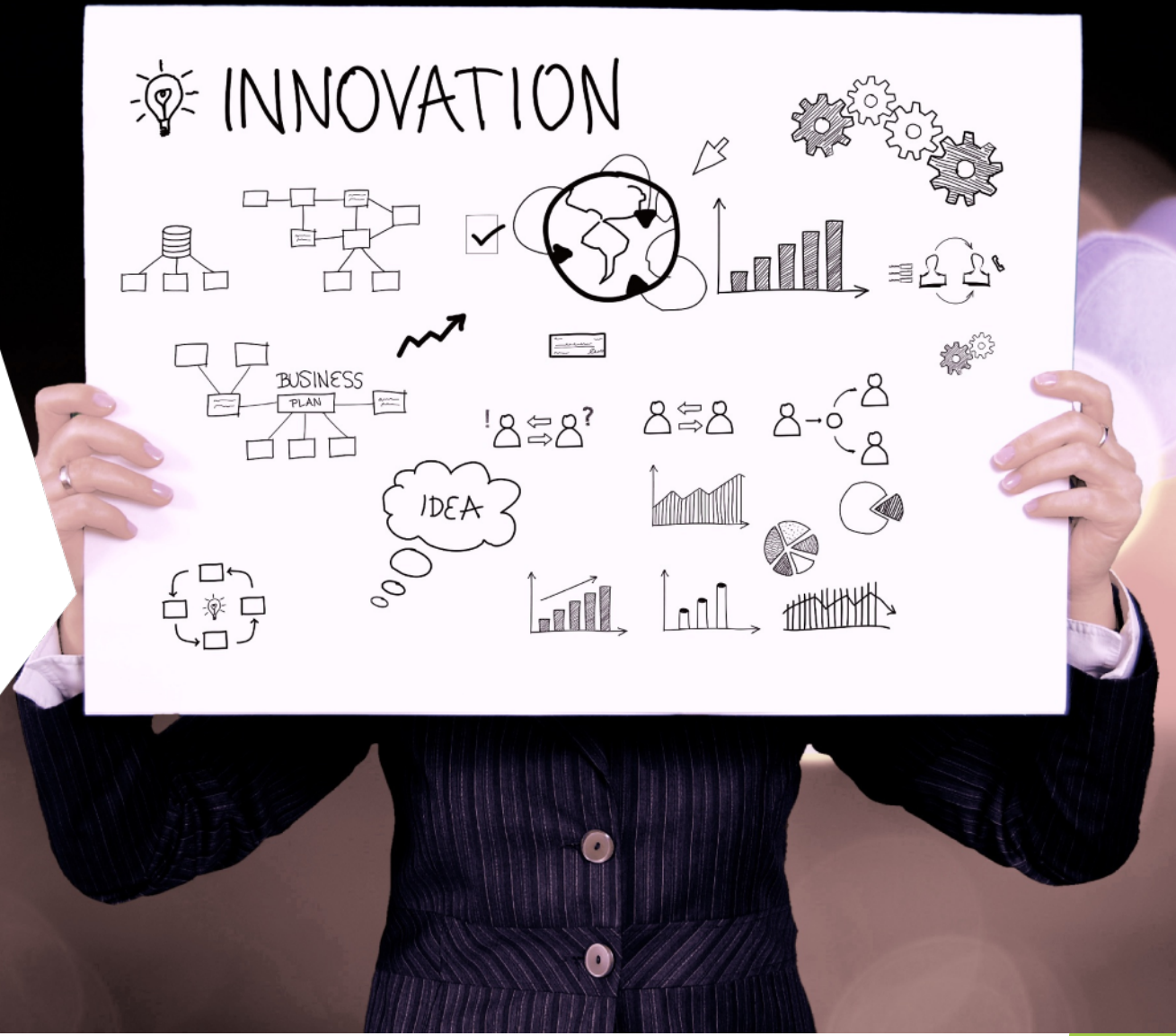
SELECTIVELY  
ADAPT



GOOD  
ATTITUDE



# Success Factors for Startups



# Co-founders

- ▶ 70% of business ventures fail in the first 5 years due to people issues\*
- ▶ Conventional literature will tell you:
  - ▶ 2-3 co-founders
  - ▶ Complementary
- ▶ **Conventional might not be the route for you**
  - ▶ Align on core values and mission

\*Dr. Wasserman, N. (2012). The Founder's Dilemmas. Princeton & Oxford, USA: Princeton University Press

# Co-founders

- ▶ Have a signed co-founder agreement
- ▶ Agree on team structure
- ▶ Finalize an equity split agreement
  - ▶ Less than 10% of co-founders have agreed on an equity split and its timing.\*

\*2017 Cofounding Survey



Know your business-  
not just your product

# In closing

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- ▶ Know your audience
- ▶ Tell a good story
- ▶ Choose your co-founders wisely
- ▶ Be flexible
- ▶ Persevere
- ▶ Know your business
- ▶ Dare to >>venture>> forward!

Thank you

## CONTACT US

[www.venture.ch](http://www.venture.ch)  
[office@venture.ch](mailto:office@venture.ch)  
+41 (0) 58 332 23 30



@Venture.ch



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for tomorrow

# Questions?



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Companies for tomorrow

DARE  
TO VENTURE  
FORWARD