

KT Activities at IdeaSquare

IdeaSquare and GRADE Advisory Board (ISAB-G) Meeting
January 29, 2021

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Events hosted at IdeaSquare



CESP
CERN Entrepreneurship
Student Programme

Entrepreneurship
Meet-Ups
(EMUs)

NTNU Screening
Week

BIC Screening
Week



We went from IdeaSquare
to Zoom!

Entrepreneurship Meet-Ups (EMUs)

18 EMUs

In 2020

Positives

- ▶ 2 X increase in participants compared to live only events before
- ▶ 5 X Increase in viewers of recordings.

Negatives

- ▶ Lack of face-to-face interaction
- ▶ Loss of value from networking after the EMU
- ▶ Zoom fatigue

Learnings

- ▶ Recording of the talks proved really valuable
- ▶ Hybrid events - Live talks and recorded uploads for post-pandemic EMUs

CESP 2020



5 weeks
of Zoom

Postives

- ▶ Changes to the program
- ▶ Teams and individuals apply with an existing problem and solution

Negatives

- ▶ Lost interaction between participants between sessions. Especially, IdeaSquare kitchen talks.
- ▶ Slack and Zoom interaction was not organic.

Learnings

- ▶ Feedback - Matching mentors to each team was most valuable
- ▶ Mentors from CERN, CERN alumni, incubators and investors.
- ▶ Build the network of partners

CERN Garage

Program for startup founders from CERN

Hopeful for a launch in 2021

Why a Garage?

A photograph of a well-organized garage. The space is filled with various tools and equipment. On the left wall, a collection of power tools, including drills, saws, and sanders, are neatly arranged on a pegboard. Below the tools is a long workbench with a wooden top and several drawers. Above the workbench, a large window allows natural light into the space. The ceiling is equipped with a black metal shelving system that holds various boxes and containers. On the right side, there are more shelves and a workbench area with a yellow extension cord and other items hanging from the wall. The overall impression is one of a functional and organized workspace.

Many startups have their origin story in a Garage – Apple, Google, Amazon, Microsoft, Disney, HP,

CERN Garage - Goals

Find, Coach and Support startup founders at CERN

Find

- ▶ EM-Us and lectures on venture creation to find the entrepreneurial minded CERN personnel
- ▶ Departmental Innovations days organized by KT

Coach

- ▶ To address “Zero to One” issues



Support

- ▶ Help with customer validation, business model generation and pitch training.
- ▶ Introductions to angel investors, venture funds, and startup accelerators and incubators

What are the needs

of entrepreneurs – **People**, **Money** and **Technology**

People

- ▶ Co-founders – Garage would be ideal to meet entrepreneurial minded people who don't have an idea but can join other teams
- ▶ "Can you convince someone else to join you"

Money

- ▶ Prototype funds – "Valley of Death". Potential for KT fund to address proof of concept/prototype funds.
- ▶ Learn how to pitch to seed investors and Venture capitalists

Technology

- ▶ Technical experts outside of the expertise of the founding team
- ▶ CERN KT portfolio or other technologies from research institutions

How

Asymmetry Problem:

Good Product X Nobody knows = Failure

Bad Product X Nobody tells you = Failure

Build

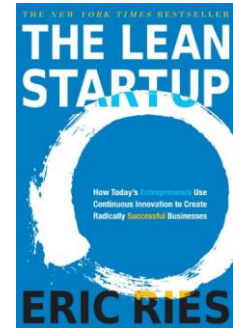
- ▶ Build a prototype, Minimum Viable Product (MVP) or demo of service

Measure

- ▶ Measure how potential customers respond

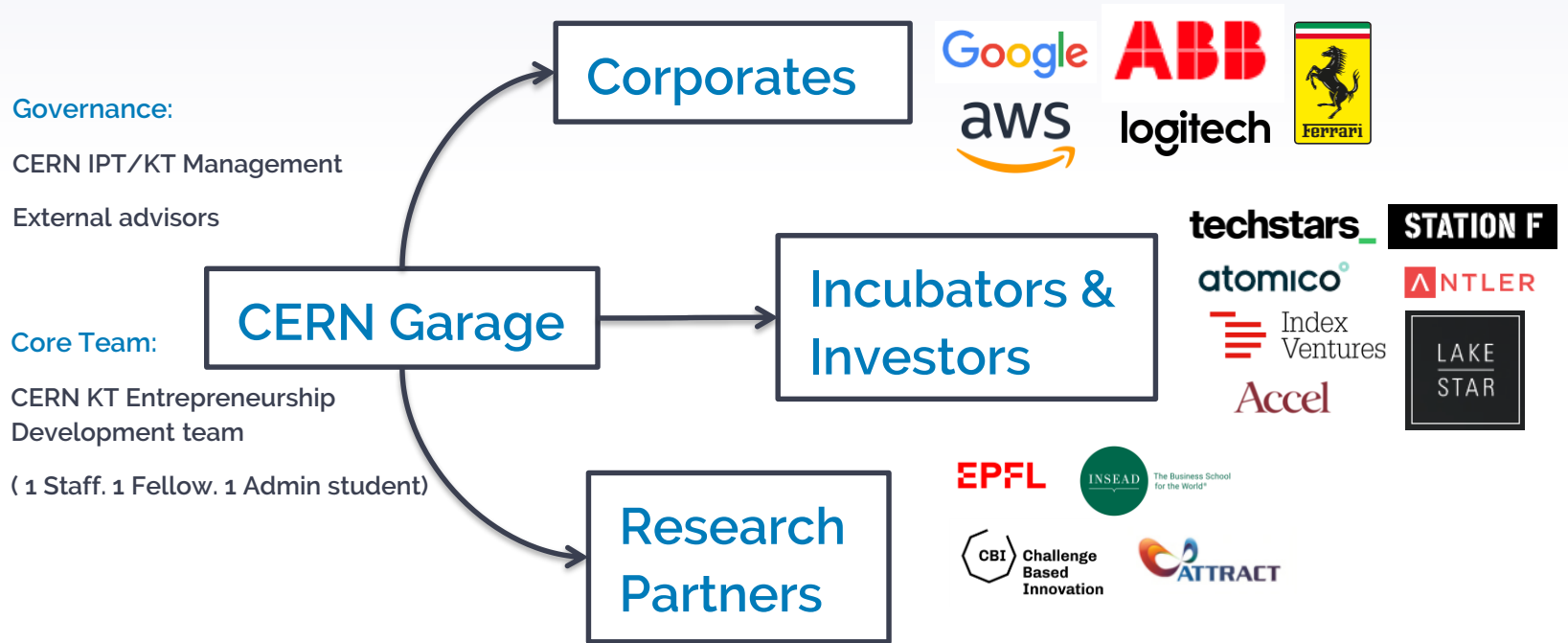
Learn

- ▶ Learn whether to pivot or persevere



Structure

Create support ecosystem- Corporates, Investors & Research Partners



2021 Goals

- ▶ 15 projects at CERN currently coach and mentor by the ED team
- ▶ Select 5 teams/projects from this for CERN Garage 2021 cohort
- ▶ Goals for 2021
 1. Launch - April 2021(Hopefully with pandemic constraints)
 2. Demo day - Nov 2021
 - ▶ Audience: CERN, Investors, public
 - ▶ Hybrid event - Live + online

THANKS!

And questions?

