The I&C GSA Entrepreneurship Pizza Talk series
Interested in Start-ups: join us to learn from successful entrepreneurs
EPFL – INM202 at 12h15
Pizza will be served starting at 12h00

Friday October, 3rd
Jochen Mundinger, founder and CEO
Routerank

Selling your start-up idea

Friday October, 10th
Vincent Schickel, founder and CEO
Prediggio

The day of a start-up CEO

Friday October, 24th: Panel on Entrepreneurship
Life after PhD: the entrepreneurial career
Oct 24 – GSA Roundtable
Life after PhD: the entrepreneurial career

- Patrick Hertzog  NEXThink
- Jochen Mundinger  routeRANK
- Vincent Schickel  Prediggo
- Derek Barras  VentureLab
- Hervé Lebret  INNOGrants
Intro
1. What is a startup?

Idea
A1. How do I know I have the right idea?
A2. What can IT people sell?

Team & Partners
B1. How to find/convince good people?
B2. How do I build the networks of partners (collaboration/advocating) ?
B3. Pros & cons of co-founding? Is it common?

Finance
C1. What are the most important 3 (5, 10) things that an investor is looking for when you are asking him for money.
C2. How to divide the ownership? What are the typical splits? Who owns your company?
C3. Can you get money for a startup which is in direct competition with big players like Microsoft?

IP/competition
D1. What are the different methods of protecting your business idea so it is not copied or adapted by your competitors? (How to make it not worthwhile for your competitors to go your route, yet make your business model successful enough to sustain a healthy business.)
D2. How much should you talk to others about your product?
D3. How can you protect your idea if patent is not available (e.g. software patents, lack of money to pay for the patent application).

Customers
E1. How to get the first customer? What if most of the prospective first customers are avoiding startups?
E2. When do you approach prospective customers / how much do you say?
E3. If you need a critical mass to succeed, how do you get it?

Personal life
F1. How long does a typical startup adventure take?
F2. How do your expectation change/evolve over time?
F3. Is it viable to be a CEO of a startup and have a healthy relationship with your spouse and kids? Differences between men and women?

Conclusion
G1. What motivated you to start?
A few books

It is about technology and people

In the Company of Giants
by Rama Dev Jager and Rafael Ortiz

Betting It All
by Michael S. Malone

Founders at Work
by Jessica Livingston

Once You're Lucky, Twice You're Good:
by Sarah Lacy

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Once You're Lucky, Twice You're Good:
by Sarah Lacy
A company based on an idea, a technology, an innovation that has the potential to grow. i.e. Intel, Apple, Microsoft, Google

Usually in the high-tech sector. i.e. EasyJet was never called a start-up.
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D2. What is the largest or most important thing that you are protecting (e.g. software patents, lack of money to pay for the patent application).
D3. How do you keep your idea protected, if the patent is not available?

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D2. Do you need to worry about IP before you get your product ready?
D3. How do you protect your IP in a few countries? How do you make sure your IP is protected in all countries?

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Questions

Check [www.startup-book.com](http://www.startup-book.com) for some cap. tables (Skype, mysql, Kelkoo)

Linux companies got funded…
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E2. How do you keep your customers and ensure that they do not go elsewhere?
E3. If you need to do some sales, what is the best way to do it?

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IP is a complex issue (courses at venturelab and EPFL) but there are solutions
- Focus on your customers and products, less on IP!
- Paranoia is good but not sufficient!
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- If your product is a solution to a problem, there are customers
- Use your strength (EPFL name, …)
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A start-up should succeed in 5-7 years

A start-up changes a lot over its life...

About Women, a few quotes from "Founders at Work"

- “There is a lot of institutionalized sexism working against women in business and I think that people aren’t even aware that it’s there”
- “A friend: "My daughter’s worried about appearing too nerdy". So it is about changing role models and pulling everybody to say, I want to be like those people”.
- “I think one of the reasons happens to be that women aren’t always necessarily that motivated to prove themselves in the way that men are... you can’t do something like that without wanting to be exposed... I’ve always identified more with guys at school and I’ve always been competitive with them.”
Conclusion
G1. What motivated you to start?

- Be passionate about what you do
- Have an impact and change the world
- Make money is a consequence
EPFL Innogrants: a bet on People
who may inspire their peers

with the support of

Lombard Odier Darier Hentsch

KPMG