

Wed 23rd March
 2:00pm-3:00pm Gym Education
 – Session9: “IP rights”
 Speaker: **Vijay Toke**,
 trademarks and copyrights
 expert.

5:00pm-7:00pm Gym Education
 – Session10: “Innovation and
 Human Resources”
 Speaker: **Vittorio Viarengo**,
 Vice President Product
 Management VMware

Thu 24th March
 2:30-3:30pm Visit to M31
 incubator, Santa Clara

Fri 25th March
 3:00pm-4:00pm Gym Education
 Session11: “The art of
 networking”
 Speaker: **Evan Nisselson**, serial
 entrepreneur

Mon 28th March
 12:00pm-1:00pm Visit to
 Google Headquarter,
 MountainView

Tue 29th March
 12:00pm-2:00pm Group
 rehearsal for final pitches with
Elisabetta Ghisini
 6:00pm-8:00pm
 "VivalaFocaccia" MTB Gym
 networking event

Wed 30th March
 08:30-10:30 Session12:
 “Finance, Reporting and
 Forecasting”
 Speaker: **Alberto Onetti**,
 chairman Mind the Bridge,
 Università dell’Insubria

12:00-17:00 Mind the Ball-
 Baseball game with Fabrizio
 Capobianco

Thu 31th March
 16.00-21.00 Italian Innovation
 Day Stanford

GRAN FINALE – ITALIAN INNOVATION DAY AT STANFORD

The finalist of MtB Business Plan competition ended their program at the Gym with an excellent Gran Finale – the Italian Innovation Day. The event, held the 31st of March at Stanford, was organized by a joint effort between Mind the Bridge, Intesa San Paolo, BAI and Booz & Co. The rationale behind the event is to showcase to the world the Italian excellence, not in the largely known field as food, fashion and tourism, but in the technological innovation.



Marco Marinucci with MtB Business Plan Competition 2011 at the Italian Innovation Day

The organizers indeed think that Italy still matters to the world in term of its contribution to the technological innovation.

The start-ups pitched their idea in front of an audience of more than 200 people and a panel of three famous VCs: Tim Draper (invested in Skype and Hotmail), Jeff Clavier and Scott Sandell. The three VCs were largely satisfied by the average preparation of MtB startups and by the potential of their business, demonstrating that Italian technology innovation may still play an important role today. In New York, on May 5th, the second date of the Italian Innovation Day, the start-ups showed why Italy Matters to the East Cost.



SUCCESS STORIES

- Fubles (3/2011): round of funding by Italian VCs
- Neptuny (10/2010): acquired by EMC
- Spreaker (9/2010): round of funding with IAG
- Adant (11/2009): round of funding with M31
- Genefinity (12/2010): sourced new CEO for U.S. Operations

MIND THE BRIDGE

GYM



On the left a startup presenting at one of the startup presentations session. On the right the startups ready to pitch at the welcome party.

“LET’S BUILD A MENTORSHIP BASED ACCELERATION PROGRAM”

In the past three years, as part of the final cycle of activities organized for the finalists of Mind the Bridge yearly business plan competition, we’ve been hosting a few startups in Silicon Valley for a period of time that varies from a few weeks to a few months.

The “incubation” period has been so game changing for the startups we hosted, that we decided to scale up and extend the activities of the beyond the finalists of the business plan competitions to include, for

example, alumni - startups that graduated from past editions of our BPC or other Italy originated startups, ready to expand their operations in Silicon Valley.

The target is to run quarterly intakes and regular training modules, maintaining an average of 10-15 startups per quarter.

The rationale behind the Gym program is to provide an intense education and mentoring program that will allow startups not to waste energy, but rather, to focus on what really matters: to develop the right product and quickly get market traction.

We make extensive use of the

shared knowledge that a network of mentors can provide, and, for such purpose, we are developing a wide network of mentors (starting with senior executives of the Italian community in Silicon Valley), interested in providing support and role modelling to young entrepreneurs.

Time is at the essence. Thus, the program is designed with a focus on accelerating the test of the true potentials of a project. Quick market feedbacks, pivoting or changing model are the pillars of the program at the Gym.



“Often in Italy we focus on the technical quality and the functionalities of the product, disregarding the aesthetic appealing. In Silicon Valley I’ve learned to give importance to what customers want” MtB Gym startup 2011

MIND THE BRIDGE GYM:

1. **EDUCATION:** A full program of sessions is provided to the startups to give them all the basic elements they need to scale their business.
2. **MENTORING:** A mentor, among the most successful Italian entrepreneur and managers in the Bay Area, is assigned to each startup according to the experience developed by the mentor in the industry of the matched startup.

GYM PROGRAM – MARCH 2011

This program is offered quarterly to startups participating to the Gym

Tue 1st March

08:30am-09:30am Welcome to the startups- Breakfast@Google

Thu 3rd March

4:30pm-6:00pm Gym Education- Session1: "Introduction to the Silicon Valley" Speaker: **Marco Marinucci**

Fri 4th March

6:00pm-9:00pm Welcome reception- Pier38

Mon 7th March

12:00-1:00pm Lunch & Learn with the startups: each startup presents his/her own idea in front of the other startups.

Wed 9th March

08:30am-11:00am Gym Education- Session2: "Presentation Skills" Speaker: **Elisabetta Ghisini**, communication expert.

11:30am-12:30pm Gym Education- Session3: "How to deal with VCs in the Silicon Valley" Speaker: **Jack Fuchs**, CFO ForteBio and lecturer University of Berkley

Thu 10th March

2:00pm-4:00pm Gym Education- Session4: "Business Development in SV" Speaker: **Matteo Fabiano**, BAIA board member

4:30pm-5:30pm Gym Education- Session5: "How to deal with business angels?" Speaker: **Marco Asquini**, Business Angel



"Hire people smarter than you. Two are the values your team needs to have: 1. Care 2. Kick Butt." Vittorio Viarengo

"The presentation style in the States is way different from the European style" Elisabetta Ghisini

1. EDUCATION

Cross-fertilization among the startups coming to the Gym during the same period and the other startups incubated at the Pier38 is one of the key learning aspects of the Gym Education program.

However, a solid bulk of training modules is provided in order to analyze organically all the aspects an Italian startup should take into account when planning to come to the U.S. to scale its business.

Typically, every quarter MTB run some interdisciplinary modules that focus on very practical aspects of doing business in Silicon Valley:

Introduction to the Silicon Valley: Which are the main actors and their role in the SV entrepreneurial ecosystem?

Presentation skills: How to make an effective pitch? How to convince an investor you are the

right person to invest in?

Dealing with investors: How to deal with VCs and Business Angels?

Business development: How to develop an effective business model in the US? How to deal with partners, users and customers?

Corporate Operations in Silicon Valley: What kind of corporation should I set up in a dual company structure, where should my IP stay?

Visa issues module: What are the options, timing and processes to avoid painful immigration issues?

"At the Gym I've learned that Italian startups are not less valuable than startups in Silicon Valley, we just need to learn to keep their pace" MtB Gym startup 2011

Fri 11th March

2:00pm-3:00pm Gym Education- Session6: "Corporate Operations in Silicon Valley" Speaker: **Matteo Daste**, Buchalter Nemer and founder BAIA

4:30pm-6:00pm Mind the Beer: Startup Presentation – Session 1 Pitches and feedback of three startups in front of mentors and other startups.

Wed 16th March

08:30am-2:30pm 1:1 meetings with Elisabetta Ghisini to revise the final presentation.

3:00pm-4:00pm Gym Education- Session7: "Immigration Visas" Speaker: **James Mayok**, lawyer expert in immigration visas.

4:30pm-5:30pm Gym Education – Session8: "Accounting system for a startup in the US" Speaker: **Elizabeth Shwiff**, accountant.

Fri 18th March

11:30am-1:00pm Plug and Play: startups presentation Plug and Play incubator-Sunnyvale

4:30pm-6:00pm Startups Presentation -Session2

6:00pm-8:00pm Mind the Beer with Technogym President, **Nerio Alessandri**.

"In Italy valuations rely mostly on revenues because those are one of the few ways to assure profits to investors due to the limited exit opportunities. In SV valuations rely also on: IPs, background and track record of the team, investors etc." Matteo Daste

Accounting and Finance module: Getting introduced to GAAP principles. Preparing the financials of your business plan. Presenting the financials to the Venture Capitalists (main indicators). Reporting financial data to investors and the Board of Directors (structuring the Board package and the financial distribution)

IP rights: How to protect the intellectual properties of my startups?

Human resources: People are a key asset in a startup. How to build a great team?

The art of networking: How to connect with the right people?

Corporate Finance: How do I report sales, and project revenues to investors. What's the market value of my company?

"When you realize which would be your best partner, even if it's a big company, don't be afraid to negotiate with them deciding to go to the second choice partner instead: if you go to the second choice your competitor will go the best choice using you as case study!" Matteo Fabiano

2. MENTORING

Each startup taking part in the Gym Program is followed by a dedicated mentor, a person settled in the Bay Area with experience in the industry the startup is trying to emerge.

The relationship between mentors and startups is one-to-one with periodic meetings on a weekly basis.

The main expected outcomes out of these 1:1 mentorships are:

1. Long term plan: Critical analysis of the Business Plan, Goto US market strategy

2. Best out of the trip: Help define measurable objectives for the time spent in Silicon Valley.

3. Wishlist: Before coming to the Gym, each startup is asked to define a "wishlist" of potential companies and investors. Mentors will help coordinate most potential meetings within the list.

4. The buddy: Honing final presentation, Support startup presentation (internal + final event)

5. Final Report: Mentor issues a short final list of recommendations (SWOT analysis)



"Track bookings, billings, revenue, burn, and collections. But remember: cash is the one who runs the house" Alberto Onetti