



Mind the Bridge Boot Camp 2011 Open Forum

Milan, Sep 22nd

ALBERTO ONETTI

Chairman, Mind the Bridge Foundation

With the support of:



AGENDA

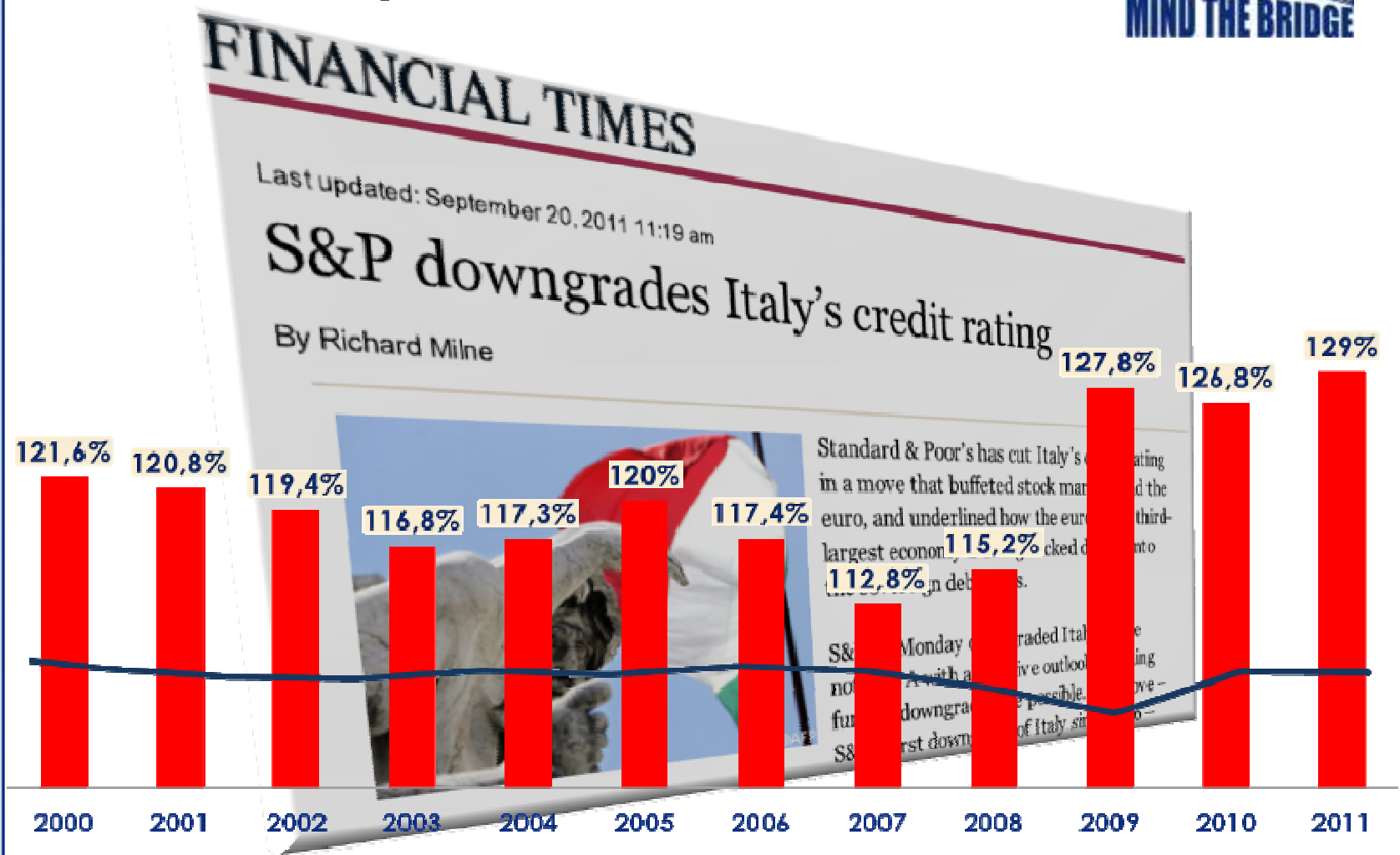


Entrepreneurship in Italy: where are we?



Mind the Bridge: where are we?

Italy: where are we?



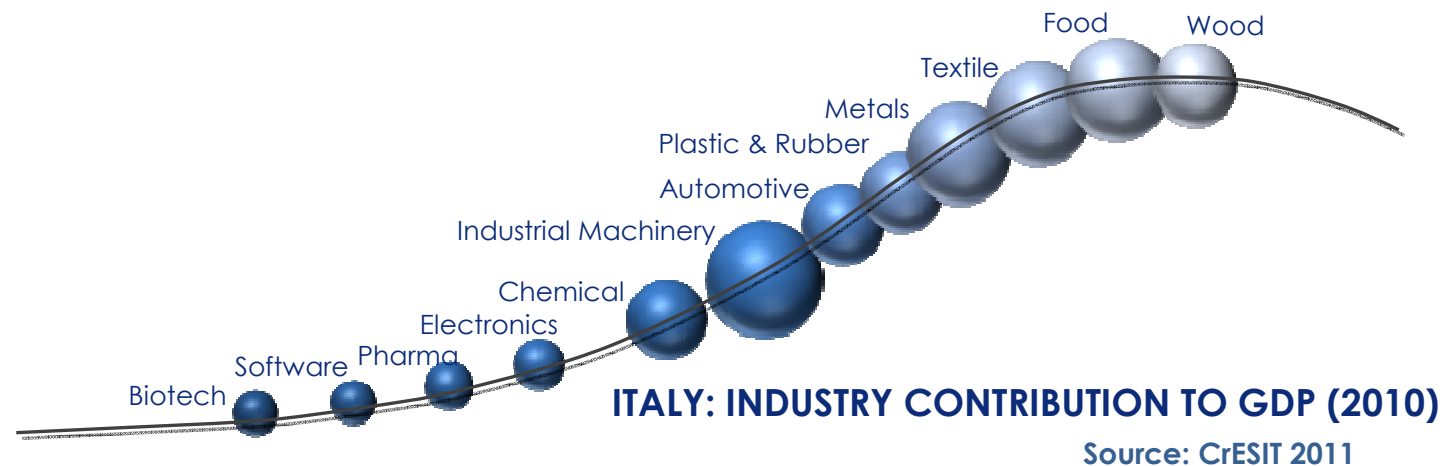
— Real GDP Growth ■ Public Debt

Source: CrESIT 2011



Italy: how did we get there?

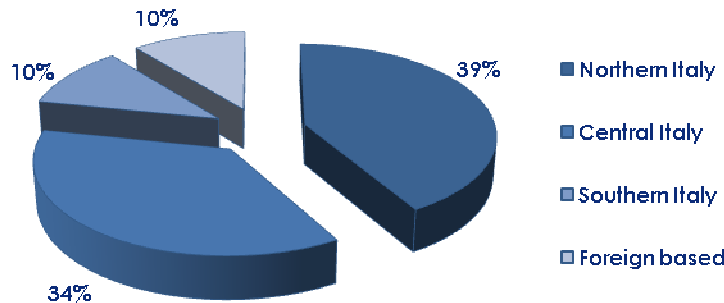
- ▶ **We have just a few large companies**
 - ▶ SMEs are 98% of the total
- ▶ **We are mostly positioned on mature business and services**
 - ▶ Services is 66% of GDP, while Manufacturing is only 17%
 - ▶ Innovative sectors play a minor role (2-6%)
- ▶ **We need a new wave of startups, operating on innovative fields**



Startups in Italy: What's the status?

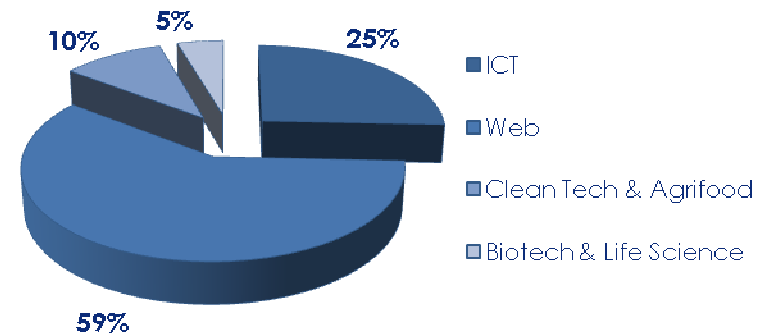


Startups by Geography



Source: "Startups in Italy. Facts and Trends"
Mind the Bridge Survey 2011

Startups by Industry



Source: "Startups in Italy. Facts and Trends"
Mind the Bridge Survey 2011

- ▶ **59% are wanna-be-startups, while 41% are already incorporated**
 - ▶ They are young companies (1 year old on avg.)
 - ▶ 39% originate in Northern Italy and 10% are foreign entities
- ▶ **59% are Web-based firms, only 5% are Biotech or Life Science firms**
- ▶ **The founder's team is composed on the avg. of 2/3 people**
 - ▶ Only 9% have just one founder

Italian Entrepreneurs Who are you?



- ▶ He/She is 32
- ▶ 87% is male, only 13% is female
- ▶ 58% has a scientific/technological background, while 42% has a business/humanistic education
- ▶ 26% holds a PhD or a MBA
- ▶ 21% has prior entrepreneurial experience

Source: "Startups in Italy. Facts and Trends"
Mind the Bridge Survey 2011

Lessons learned: What makes a successful startup



- ▶ **Education matters a lot**
 - ▶ 2.0 Startups are founded by highly educated people
- ▶ **Experience matters as well**
 - ▶ Being a serial entrepreneur is a job
 - ▶ The right startup is never the first one you found
- ▶ **Success is a team effort**
 - ▶ One-man bands do not go too far

Starting up business in Italy: key issues



- ▶ **A few startups often lacking high-quality business plans (deal trickle”)**
 - ▶ Legal barriers to entry and exit (Italy is not a “corporate haven”)
 - ▶ Obstacles in bridging research into business
 - ▶ Lack of managerial skills
- ▶ **High mortality rates (“crisi del primo miglio”) and “Dwarfism”**
 - ▶ Lack of an established venture capital community
 - ▶ Mindset
 - ▶ *“for a company to really expand, it needs capital, but that means giving up at least some control. So thousands of companies here remain stubbornly small” (New York Times)*
 - ▶ *“Non so decidere se sono stato furbo o vigliacco, se ho fatto bene o se ho tradito” (E. Nesi)*
- ▶ **No exits on the domestic market**
 - ▶ Technology hot-shots aspire to sell out to new economy “leviathans”
 - ▶ Small size of the stock market and lack of large corporations doesn’t help
 - ▶ Language barriers

AGENDA



Entrepreneurship in Italy: where are we?



Mind the Bridge: where are we?

Mind the Bridge Foundation



Mission:

to promote a new Italian entrepreneurial ecosystem that is:
**ETHICAL, HIGHLY PROFESSIONAL, INTERNATIONALLY
FOCUSED, EXCELLENCE DRIVEN**

Model:

funded by foundations/companies/private sector/donors
not government
partnering with the most relevant actors
INDEPENDENT

- bridging opportunities of the Silicon Valley with Italian talent
- associating mentors and role models
- professionalizing the business planning skills
- using and building the network
- “give back” to build a bigger pie

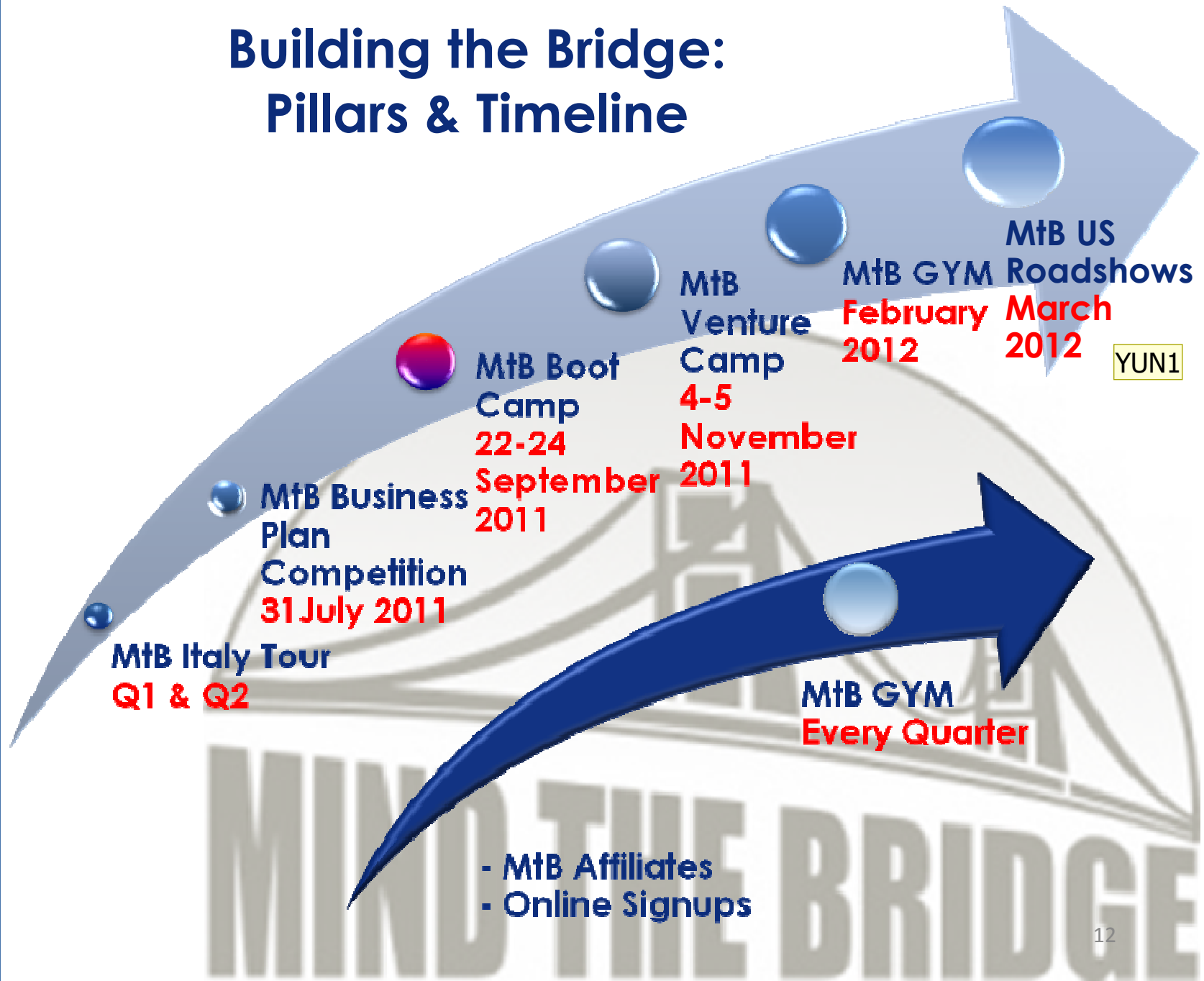
Building the Bridge: the Pillars



- Discovering and Nurturing the Italian Talents
MtB Italy Tour
- Selecting the best of breed
MtB Business Plan Competition
- Providing training & education to the new generation of entrepreneurs
MtB Bootcamp and MtB Coaching
- Showcasing the most promising startups and opening an international debate
MtB Venture Camp @ Corriere della Sera
- Hosting & Mentoring the most promising startups in the Silicon Valley
MtB Gym
- Pitching US investors / partners
MtB Gran Finale events

MtB BOOT CAMP 11

Building the Bridge: Pillars & Timeline



Diapositiva 12

YUN1

Sarebbe opportuno inserire May-October MtB Startup School??

Your User Name; 18/09/2011

MtB Italy Tour 2011



Goals and channels

➤ Education

The **MtB Startup Business School** gives you the “nuts and bolts” regarding entrepreneurship, business planning, venture capital market and Silicon Valley eco-system

➤ Honest Feedback

Thanks to the **Gym session** the startups selected have the opportunity to present their business idea in front of a panel of investors and entrepreneurs and to be considered for the Gym, our mentorship program in San Francisco

➤ Fine tuning the business idea

Everybody can largely benefit from the discussion of all the business ideas as well as the education program in the morning.

Firenz



Pavia



Genova



2010 Selected Startups



2010 Winners



Marco Brini - IID Stanford



Barbara Labate - IID New York



MTB Success Stories



September 2011

Second round of funding with IAG and ZernikeMeta Ventures, \$ 1.1 M



April 2011

Merges with Avrio RMS Group



March 2011

Round of 300 K with Elserino Piol e Marco Magnocavallo



March 2011

Wins Seedcamp Berlin



March 2011

Wins Plug and Play International EXPO in Silicon Valley



December 2010

Sourced new CEO for U.S. operations



October 2010

Acquired by EMC

2011: WHO ARE THE NEXT ITALIAN PIONEERS TO SILICON VALLEY?



- ▶ The challenge is open: who's next?
 - ▶ Hundreds of Business Plans received
 - ▶ 29 startups selected
 - ▶ During the Bootcamp we select the short list of 15 pitching @ Corriere della Sera
 - ▶ The Top 6/8 are admitted to MTB Gym @ Pier 38 in San Francisco



Venture Camp 2011



 With the support
CORRIERE DELLA SERA

MIND THE BRIDGE VENTURE CAMP
Trip to Silicon Valley and Back
November 4° -5°

Corriere della Sera
Sala Buzzati
Via Balzan 3, Milano

November 4-5, 2011

**Milano,
Italy**

Venture Camp



Mind the Bridge Venture Camp is a 2-day **event** held each year in Milan at *Corriere della Sera* (the leading Italian newspaper) to promote a **healthier Italian entrepreneurial ecosystem**.

Selected entrepreneurs present their business ideas to a large audience, including potential investors and partners.

Selected startups will be invited to participate in the **MtB Gym**, a tutoring program between Italy and the Silicon Valley.

With the support of
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MIND THE BRIDGE VENTURE CAMP 11

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Corriere della Sera
Sala Buzzati
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Milano

KAUFFMAN Foundation
CLEARY GOTTlieb
topix
RCS
INTESA SANPAOLO
Google
digital natives

Venture Camp



Entrepreneurs + Investors + Partners



With the support
CORRIERE DELLA SERA



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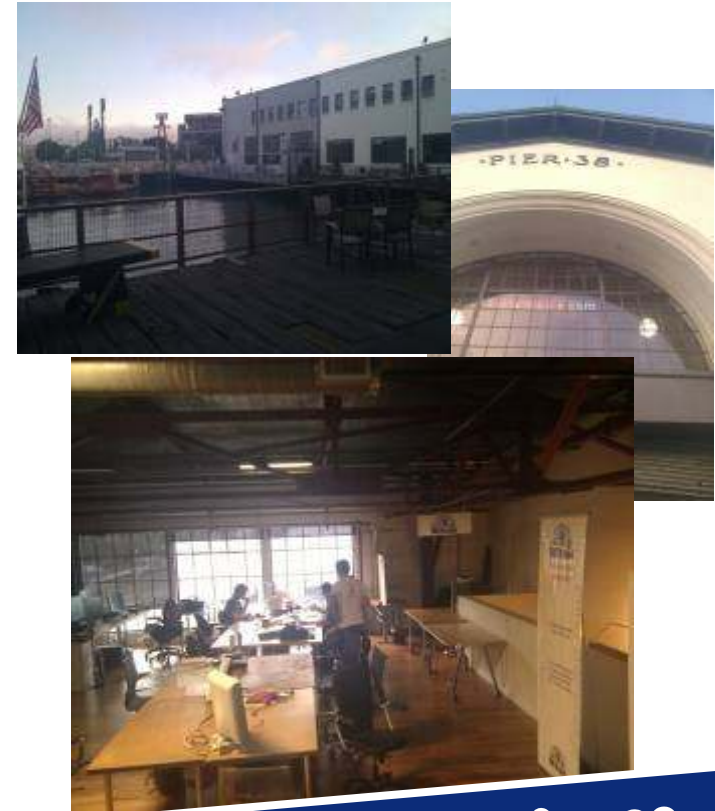
The GYM



Mind the Bridge Gymnasium is a startup incubator. Positioned in Pier 38 (San Francisco) we share the space with **some of the hottest startups** (50+) in Silicon Valley (Socialmedia.com, WordPress, Tweetme, etc.)

Selected Startups are assigned a **Mentor**, supported in **Business Development** activities and given **Training** Sessions.

Training Sessions include:
Financing, Immigration Visas, Build a team, Corporate Operations, Presentation Skills, Taxes



Mentors + Training+ Office Space

The GYM: Open Now!



Accelerate the startup chances of success

- Hosting: office space @ Pier38 in San Francisco
- Mentoring: assign a dedicated mentor per startup
- Coaching: provide regular classes (training modules)

Build critical mass of startups

A constant flow of startups hosted (10-15) to maximize the “educational impact”

Become a social hub for Italian entrepreneurship in Silicon Valley

Events, Mind-the-Beer, etc (social Gym)

Targets

- Early stage startups interested in a getting plugged into the Silicon Valley
- Italian “origin”
- Min 3 months, average 6 months.
- Starting at beginning of each quarter possibility to stay longer (as an affiliate startup)

Access

Affiliates Channel
Individual Subscriptions

MtB Startup School



The Program: Lessons and Hands On

Theoretic Learning: Lessons (20 hrs)

- Introduction to the Silicon Valley ecosystem
- Corporate Operations and Legal Aspects in Silicon Valley
- Corporate Finance
- Business development
- Fund raising with investors
- Communication skills
- Visa issues
- Human resources
-

Practical Learning: Visits (20 hrs) + Business Planning (50 hrs)

- Google's headquarter – Mountain View
- Apple's headquarter - Cupertino
- University of California, Berkeley
- Stanford University
- Singularity University

Be a Silicon Valley Startup for 3 weeks

MtB Startup School



WHO CAN PARTICIPATE?

Students, PhD Students,
Wanna-be-Entrepreneurs

NEXT SESSIONS

2011

- October 10th – 28th

2012

- Starting from March

WHERE?

Pier 38, San Francisco

HOW TO APPLY?

Send an email to:

summerschool@mindthebridge.org



Be a Silicon Valley Startup for 3 weeks

MtB Startup School – Past editions



3 editions – July, August, September..
20+ students...
... infinite opportunities



“In one of the visits to the Singularity University I’ve met an interesting guy. We’re thinking about developing a project together now”.

“A life-changing experience!
Loved the energy of the Valley”

“The atmosphere here is incredible, everyone loves to help other entrepreneurs”.

“It’s just incredible how you easily meet other entrepreneurs here, everybody is ready to pitch in front of you!”.

“I’ve loved listening to Steve Blank’s speech. He’s awesome”.

Be a Silicon Valley Startup for 3 weeks





THANK YOU FOR YOUR ATTENTION

SOCIAL MEDIA:

Facebook: Mind the Bridge - Connecting Talent

Twitter: MindTheBridge

EMAILS:

information@mindthebridge.org

BLOGS:

mindthebridge.blogspot.com

siliconvalley.corriere.it

USEFUL LINKS:

www.mindthebridge.org