

# MIT \$50K Global Startup Workshop

## *Community, Connection & Collaboration*

### Panel 2: Funding Your Successful Competition

**Moderator:** Jason Fuller; *MIT \$50K*

**Panelists:** Johannes Eng; *Venture Cup, Sweden*

Jasdeep Singh; *SparkPLUG; Cambridge U. Entrepreneurs*

Jose Miguel Camelio; *Actuaupm, Madrid*

José Dapena; *CEMA, Argentina*

MIT \$50K



GLOBAL STARTUP  
WORKSHOP

- **Overview of Fund Raising**

- How much money to raise
  - Cash Prizes
  - Operations
- Diverse value propositions to diverse sponsors
  - Clients, Deal-flow
  - Publicity, Branding, Recruiting (Exclusivity or not?)
  - Employee Networking
- Expanding your sponsor list
  - Joint fund raising with university
  - Publicizing your competition



# Sparkplug

## Three hats: BPC Organizer, Consultant, & Entrepreneur

**CU** entrepreneurs

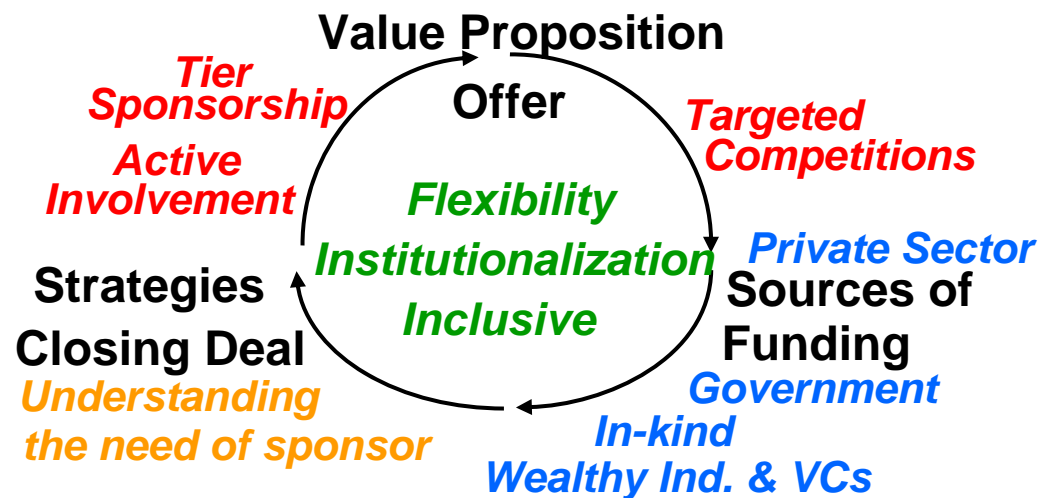
*make it happen*



Chairman (04-05), President (03-04)

Lots of streams of BPC

**Lots of Money required**



CEO & Co-founder

**Judging** Link with a University

First touch with the Winners

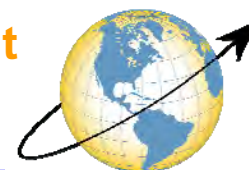


Co-founder & Chief editor

Active, buzzing community MIT \$50K

**Intrapreneurship** Recruitment

Sharing best practices

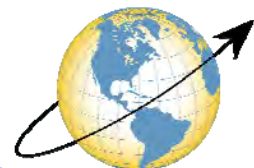


# ***Funding your successful competition***

- **Sources of capital**

- Governmental and regional organisations	<b>40%</b>
- Universities	<b>25%</b>
- Private companies (only two multinational)	<b>20%</b>
- Products and marketing partners	<b>10%</b>
- Venture Capital Partners	<b>5%</b>

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**GLOBAL STARTUP  
WORKSHOP**

# VENTURE CUP WEST SWEDEN

Founders:

**CHALMERS**



GÖTEBORGS  
UNIVERSITET



McKinsey&Company

Main Partners:



VÄSTRA  
GÖTALANDSREGIONEN



BUSINESS REGION  
GÖTEBORG

Cooperation Partners:



LINDHOLMEN  
SCIENCE PARK

VINGE

AWAPATENT



Corporate  
Express  
A Ruhmann Company



HÖGSKOLAN I BORÅS



Energimyndigheten



ALMI  
FÖRETAGSPARTNER  
Väst



VVP-fonden

elitedekor

Öhrlings  
PRICEWATERHOUSECOOPERS



KONSULT

HÖGSKOLAN  
SKÖVDE



Industrifonden



SVERIGES  
LANTBRUKSUNIVERSITET  
SLU

aitellu



CHALMERS  
innovation

VINNOVA

WALL STREET  
FARÅG & TRAFIKREGLAN

INTIME



HÖGSKOLAN VÄST

NUTEK  
Verket för näringslivsutveckling



Venture Capital Partners:

VOLVO  
Volvo Technology Transfer AB

Innovations  
Kapital

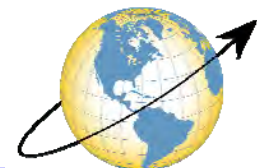
Transport Partner:



venture  
cup

# ***Funding your successful competition***

- **What can we as a BPC offer to our partners?**
  - A good brand to collaborate and to identify themselves with
  - Advertising in newspapers, posters, internet etc.
  - Entrepreneurial thinking is important at Universities
  - Free education and workshops, and sometimes with themselves as tutors
  - Contact with students and researchers in an early stage as mentors and at fairs
  - Opportunity to “do something” for the region’s growth
  - Give the employees the opportunity to “do something else for a change”, which they think is both fun and educational
  - Alumni companies as potential costumers



## 1. Universidad Politécnica de Madrid BPC: ActuaUPM

- Phases of the competition.
- UPM: technology University.

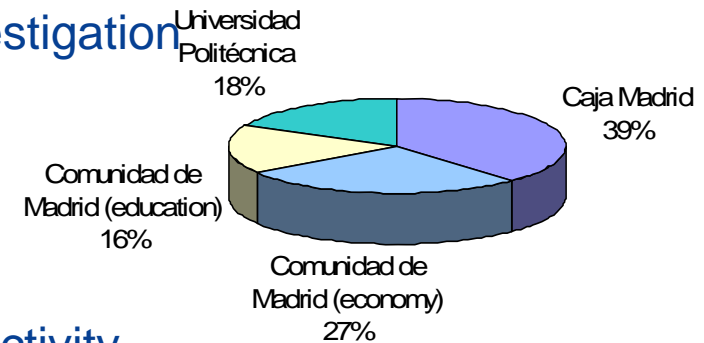
## 2. Funding Sources

- Caja Madrid.
- Comunidad de Madrid: Economy department.
- Comunidad de Madrid: Universities and Investigation department.
- UPM.

## 3. ActuaUPM sponsor strategy

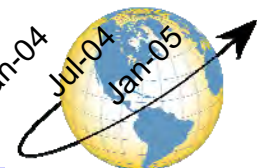
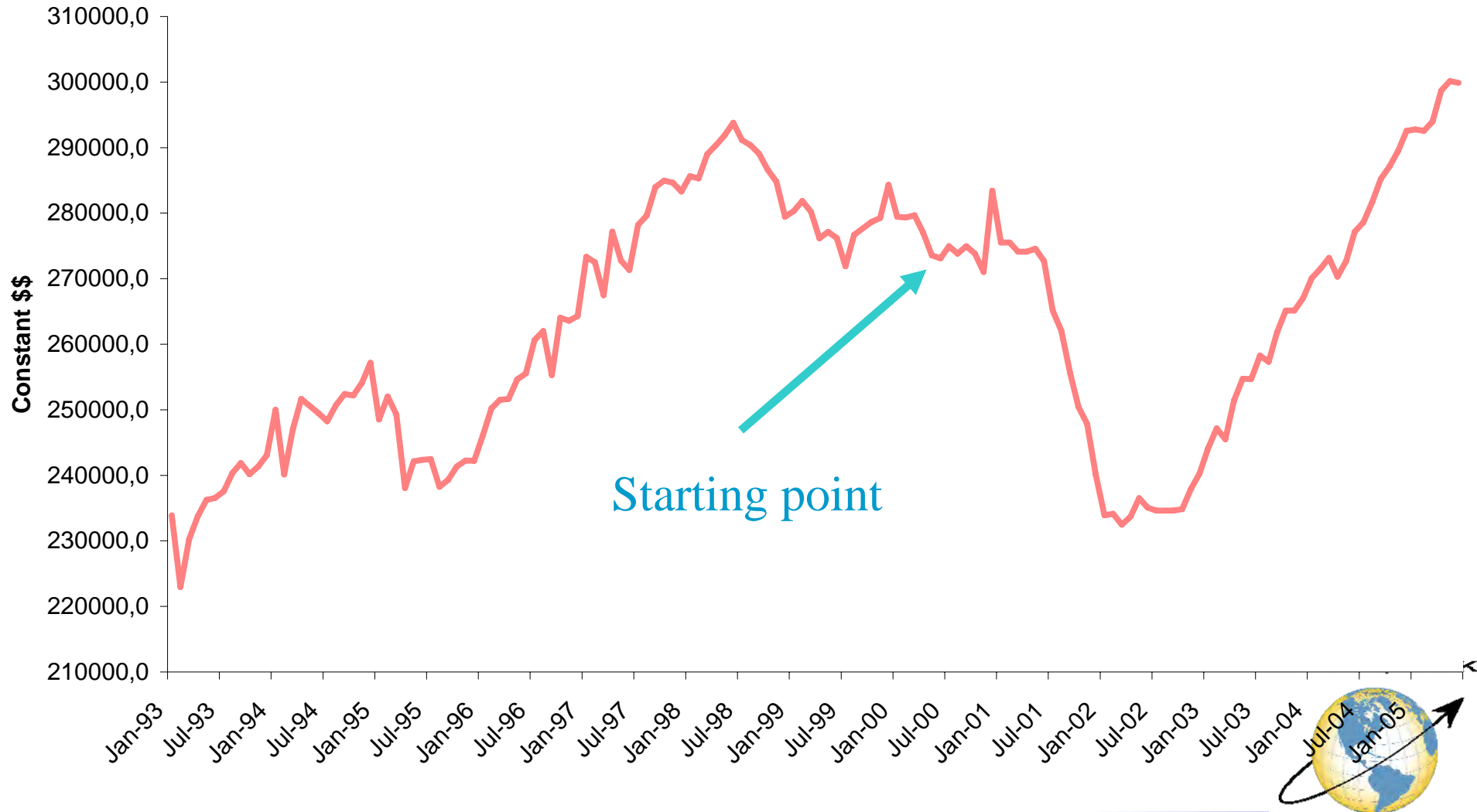
- Institutions' objectives must agree with our activity.
- What do sponsors want?
- Personal relations and credibility.

Actúaupm BPC Global Financing



# Operating in a challenging fundraising market

## Monthly Seasonally Adjusted Argentinean GDP



Now we are running the sixth edition of the contest.

## **Implemented:**

- Free training courses for all those people with no knowledge on how to prepare a BP
- A team of advisors composed of alumni and students from the University
- An agreement with the Government to finance projects

## **Resources:**

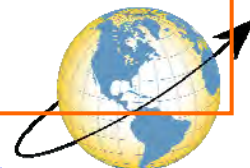
- One student assigned to operations in a special office
- Facilities borrowed from the University
- No \$\$ specifically assigned
- Group of professors and professionals involved with promoting the entrepreneurship
- Support from the community

And most of all

**Energy to do it anyway and at any cost. You must persist in time!!!!!!!**

Even without money

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