



IMD startup competition: questions and answers

Q: What is the selection process for startups?

A: A team of IMD faculty with extensive experience in entrepreneurial activities will select startups with advisory support from the Swiss government's [Commission for Technology and Innovation \(CTI\)](#), [VentureKick](#), [MassChallenge Switzerland](#) and [investiere](#). If the team has questions, a short interview, either in person or by phone, may be requested. We will contact selected companies in early December and expect a formal commitment by the selected venture shortly afterwards.

Q: What do I need to submit?

A: To apply, you must submit an executive summary which should provide a clear and concise description of your product/service, your current team, the market you plan to enter, your competition, your timeline for implementation and your expected financial needs for the year ahead. When the competition is seeking applicants, you may apply online [here](#).

Q: What qualities are you looking for?

A:

- A real venture with an established team and resources already in place
- A strong willingness to work with the participants and communicate openly with them. Your venture must have at least one person working on it full-time from January through May (MBA) or June through October (EMBA).
- Independent ventures only (not a subsidiary of an existing, established company or wholly-owned spinoff).

- A willingness to be open with our participants about your company, its finances and its technology. A non-disclosure agreement can be requested of the participants.
- Local ventures are preferred. Startups based further away (Paris, Grenoble, Frankfurt, etc.) will be considered but you must incorporate the need to travel to Lausanne in your budgets and time agendas.
- The ability to cover minimal costs

Q: Can you tell me more about the Executive MBA project scope?

A: Up to ten startups will be chosen to work with the two Executive MBA classes - a group of experienced international executives (average age 40 years old) - who, in small teams, will analyze and challenge your business plans, teams and company strategies and pitch your startup to venture capitalists and angels in Silicon Valley, California, U.S.A. With the exception of a few meetings with the EMBA class, the majority of the work will be done virtually. One or two EMBA teams will be assigned to each company.

Our participants will not be undertaking specific projects but will instead be looking at your company as a whole and reviewing your overall business model with the goal of putting together a strong fundraising pitch to present to potential investors in September.

One member of each startup is required to join the Executive MBA class for the discovery expedition to Silicon Valley for six days in September. The startup member will participate in the activities of the discovery expedition at no charge but must cover his/her own travel and lodging expenses. Your company will be pitched to a small group of venture capitalists and/or angel investors. IMD's EMBA participants will do these pitches and will receive feedback on their presentation content and quality. Startup entrepreneurs are invited to talk with potential investors following the pitches.

Q: Who has won the Executive MBA startup competition in the past?

A: Examples of previous competition winners:

Abionic, ARTMYN, Augurix, BestMile, BioVersys, Dacuda, Diagnoplex, Exalos, FaceShift, Flyability, Geosatis, GlycArt Biotechnology, id Quantique, iTaste, Kooaba, L.E.S.S. Lemoptix, MablImmune, Novaccess, Qvanteq, Sonect, Xeltis and Xsensio.

Q: Can you tell me more about the MBA project scope?

A: The class of 90 MBA participants is a group of high caliber, experienced (average age 31 years old) international students. Up to 15 startups receive the dedicated support of a team of 5 to 7 MBA participants over 3 months between end-January and April, under the supervision of an IMD faculty member. The teams put in an average of 6-8 hours on the project each week, for a total support package equivalent to at least 500-600 work-hours.

For these dedicated projects, the team will focus exclusively on business-related issues of your new venture, e.g. customer value proposition, supply-chain management, market entry strategies, etc - helping to develop critical components of your business plan to a point where it can potentially be presented to new funding sources. The MBA participants will provide managerial and/or technical support (but will not substitute for the entrepreneurial team). We expect that entrepreneurs will be fully transparent in terms of strategy determination and will capitalize on the opportunity offered to work with the team.

As the MBA projects seek to develop elements of your startups business plan, it is critical that the participants are involved in the important strategic/business model discussions that will determine the future success of your business.

Q: What type of projects can you use the fulltime IMD MBA participants for?

A: If you are selected as a winner of the startup competition you will provide IMD participants with the real-life startup experience they need as part of their training. As such, we never select projects that do not involve the participants in the strategic / business model discussions of the startup, i.e. the issues that will determine success. Startups looking for participants to simply run a market study, a competitive analysis or similar limited activity that does not give participants true insights into your company will not be selected. While market analysis is usually an important component of a project, it should not be the only one; participants should get involved in issues such as validating the customer proposition and the business model, developing the market entry strategy, etc.

Q: Can you tell me who has won the MBA competition in the past?

A: Examples of previous competition winners:

AC Immune, Axovan, Ayanda, Bluetector, Biowatch, CashSentinel, CombaGroup, Comparis, DahuShaper, Doodle, Endosense, FasTree3D, Gamaya, G-Therapeutics,

Hyperweek, Logifleet, LyncéeTec, Keylemon, NexThink, PicoDrill, Preclin Biosystems, Primequal, Memonic, Qualysense, SpinX, TheScreener.com, Softwing, SpiroChem, Sysmosoft, Uepaa, VisioWave, ViSSee and Wavecall.