



## 3<sup>rd</sup> Academy Report

**iStart**

## **Como Academy Report**

May 2018





## Introduction

The ComoNEXt iStart Academy (C5) was organized by Sviluppo Como – ComoNEXt (in the following ComoNEXt). It was hosted in Lomazzo (CO), Italy from the 21<sup>st</sup> to the 25<sup>th</sup> of May 2018. The Academy had **22 participants**.

The ComoNEXt iStart Academy emphasized industry 4.0 and digital environment, nevertheless, ideas outside these field were accepted.

The general structure focused on interactive lectures, teamwork and mentoring. The presentations were given in the early sessions of each day, allowing for the teams and the mentors to work with each other. The program was designed to guide the participants through the lean startup process (from ideation, to validation, to pivoting and pitching). For the teaching and mentoring aspects, an external collaborator was involved in the week, while the coaching to the teams was provided by project's partners attending the event, too.

All teams worked with specific tools (e.g. business model canvas, budget, idea deck) and presented their idea and team in front of an expert panel in the last day of the academy.



## Timeline

The call for the ComoNExT iStart Academy was publicized around the 12<sup>th</sup> of February. An email was sent to Universities referents (professors, assistants, ...), mainly located in the area around Lomazzo. The universities contacted were:

- Cattolica university (Milan)
- Insubria university (Como and Varese)
- Politecnico of Milan (Milan)
- Bocconi university (Milan)
- La Sapienza (Roma)
- Scuola di Como (Como)

The timeline was the following:

- 12/02/2018: Call for Applications
- 30/04/2018: Deadline for applications
- 01/05/2018: Participant selection
- 11/05/2018: Participant confirmation
- 21/05/2018: Start of the academy
- 25/05/2018: Final academy day – Evaluation and selection of the best teams

## Application and Selection Process

For the application process Google Form was used for it is easy to use and effective in collective the survey answers.

The application process included personal, demographic and background data, such as the following:

- First Name
- Last Name
- City
- Country
- Date of birth
- Gender
- Nationality
- Phone number
- Your e-mail
- Have you attended any Startup training workshop/academy before? If so, which one?

Some educational data were also requested, such as the following:

- Academic/School Institution

- Expected Degree
- Field of study

Finally, motivation, entrepreneurial drive and business ideas were also requested:

- Why do you want to join the iStart Academy?
- Do you have a business idea that you would like to develop during the academy? (If yes idea description was needed)
- Could you tell us please how did you hear about iStart Academy (facebook, twitter, friend, university or high school, web browser...)

The organisers had an overall picture of the applicants, their profiles and their application, and, based on the available data selected the most promising candidates. **In total, there were 44 applicants.** The basic selection criteria were filling all required questions and finalizing the application, quality and richness of the data provided, motivation and entrepreneurial drive.

After the selection process, each selected candidate was called to check his/her availability in participating the academy.

30 students were selected, 22 actually attended the academy.

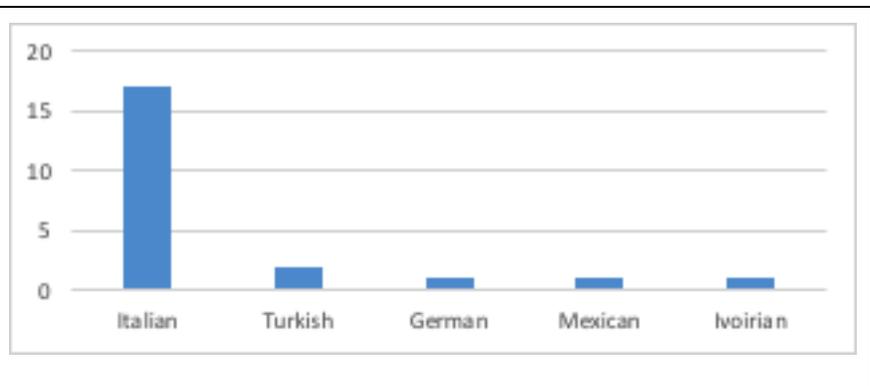
## Participants

The iStart ComoNExT Academy hosted 22 participants in total.

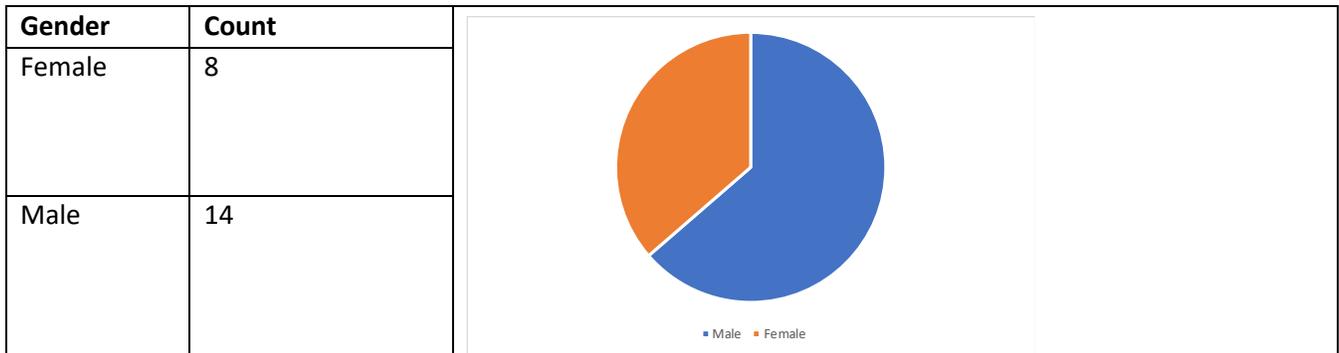
An analysis of the demographics and more information about the participating students' characteristics are presented, in the charts below:

### Citizenship

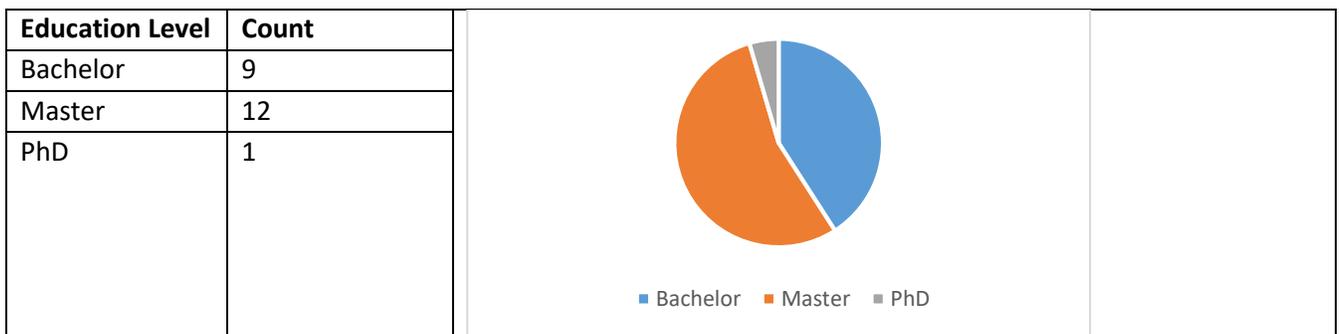
Citizenship	Count
Italian	17
Turkish	2
German	1
Mexican	1
Ivoirian	1



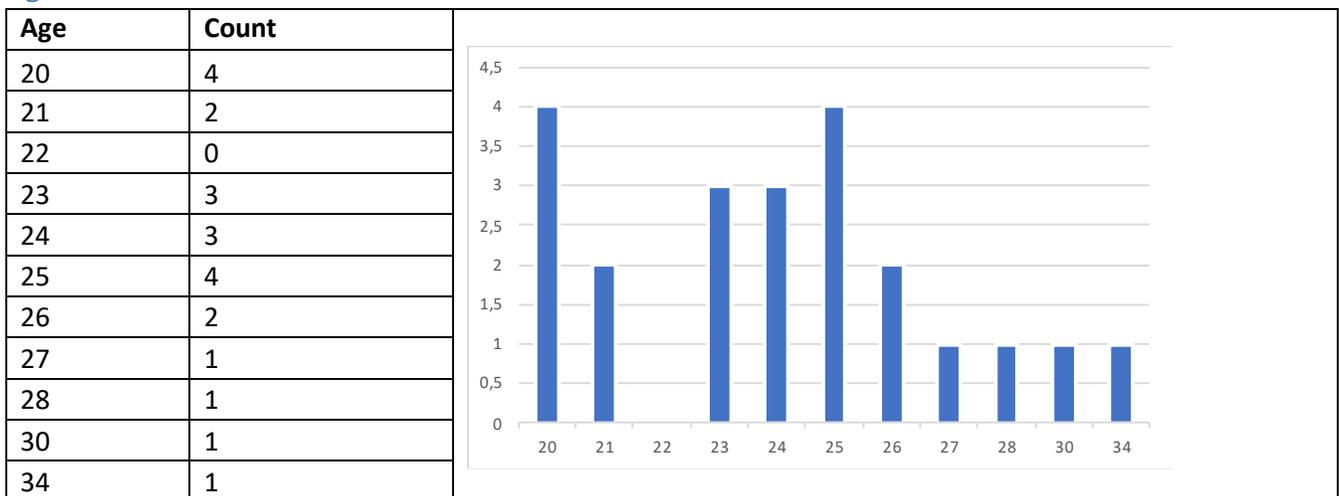
### Gender balance



### Level of education



### Age cohort distribution



## Premises

The ComoNExT Academy was hosted in ComoNExT premises. The Academy was hosted in the auditorium, opportunely arranged for the event. Additionally, two more formation room were available for the pitching preparation.





## Agenda

**The first day** of the Academy started with a brief introduction of the Academy focusing on the relevant procedures and the overall schedule. During the morning, the teams formed organically and the whole process was mediated by the professional mentor of the Academy.

### **6 teams were formed.**

In the afternoon, the VLE platform was shortly presented to the participants, then the mentor explained the concept of value proposition and the use of business model canvas; after the theoretical part the teams worked to pitch their value proposition in 3 minutes to the assembly.

The day completed with the teams formed and the initial ideas documented.

**The second day** started with a presentation from the Academy's mentors on the process of business idea formation and validation. The focus was to lead the participants to think about the feasibility (technical, business, legal, etc.) of their business idea and initiate a design process (e.g. what is the problem they are

solving, who are the customers, who are the users, etc). The goal was to guide the teams to hit the streets and get feedback on their ideas. Validation happens in practice. After the theoretical lesson, the students worked in pairs to test their ideas and the question to ask to have the market feedback.

In the afternoon the students were free to choose whether to go to Como or Milan to test their ideas, or to ask people in ComoNEXt (that hosts 125 enterprises) for the B2B projects.

Second day ended with refined ideas and canvas.

**The third day** was focused on updating of previous materials: idea description, lean canvas, idea validation and business concept. The theoretical lesson focused on the definition on the market. Some teams pivoted their idea during the Academy and as the competition day was approaching, they had to update the previous material and align them with the newest business focus.

Another theoretical lesson was done about pitching – slight change in schedule – in order to have all the teams ready to test their pitches on Thursday.

In the afternoon the theoretical lesson focused on the financing aspects (how to draw a budget, how to finance a startup), then the groups worked on their financials with the help of the mentor and coaches.

The day ended with eventually pivoted ideas and budgeting done.

**The fourth day** was focused only on pitching. The day begun with all the teams doing their pitches to the other participants with Q&A session after each pitch. The standard required to all the groups was to have the whole pitch in 3 minutes time.

After this common moment, every group began working to update their pitches / refine the work, while the mentor called every group to have a private pitch session to provide comments and suggestion. This cycle was performed 3/4 times during the day.

The day ended with the final pitches ready for the final event.

**The fifth and final day** was focused on the pitch competition. The jury (3 members) was given a print-out of the special sheet for the marking of the teams. The teams presented their pitch in front of the audience and after all marks have been compiled the winners were announced. The best three teams were awarded with 3 months of pre incubation by ComoNEXt.

The full agenda is presented next.

- Green: theoretical sessions
- Yellow: pitching competition
- Red Letters: report by students / presentation to the whole assembly, work with persons from other groups
- Blue letters: teamwork and coaching sessions

iStart : ComoNexT Academy 2018					
	MONDAY. MAY 21st	TUESDAY. MAY 22nd	WEDNESDAY. MAY 23rd	THURSDAY. MAY 24th	FRIDAY. MAY 25th
Where:	Auditorium	Auditorium	Auditorium	Sala Spazio + Tempo + Volta	Auditorium
9.30 - 11.00	INTRODUCTION OVERVIEW OF THE ACADEMY ISTART PLATFORM	Idea/Business Model validation Market Segmentation Competitors	THE MARKET: TAM SAM SOM.	HOW TO PITCH (Sala Spazio)	PITCHING COMPETITION
BREAK					
11.15 - 12.00	IDEAS PRESENTATION & PERSONAL SKILLS PRESENTATION	Preparation for going out in the streets	FEEDBACK FROM THE MARKET. TEAMWORK AND COACHING	Teamwork and Coaching (Sala Spazio)	BEST TEAM SELECTION
12.00 - 12.30	TEAM CREATION	Teamwork to test questions			AWARDS CEREMONY AND EVENT CLOSURE
12.30 - 13.00		First pitch: the value proposition	Progress Report Presentation		
LUNCHTIME	Free Lunch included		Free Lunch included	Free Lunch included	Free Lunch included
14.00 - 15.00	VALUE PROPOSITION	IDEA TESTING OUT IN THE STREETS	Budgeting and Forecasting / Raising Capital	Pitch dry run (Sala Tempo, Spazio, Volta)	
15.00 - 16.00	Idea/Business Model validation Market Segmentation Competitors		Teamwork and Coaching	Teamwork and Coaching (Sala Tempo, Spazio, Volta)	
16.00 - 16.30					
BREAK					
16.45 - 18.00	Teamwork and Coaching		Teamwork and Coaching	Teamwork and Coaching (Sala Tempo, Spazio, Volta)	
OUTCOME OF THE DAY	Teams with Ideas, Canvas and Desk Research	Refined Idea & Canvas	Idea Crash-Test (Pivoting) & Budgeting	Pitch deck	Pitches and Winners

## Mentors

The iStart ComoNEXt Academy involved a professional mentor who was fully dedicated to the academy. The mentor chosen is the same one employed during the Coimbra academy.



**Marco Braga Pinheiro** - Senior Executive Programme of the London Business School (SEP69), Degree in Economics from the Universidade Nova de Lisboa. Board Member, Partner of B'TEN.

Entrepreneur, investor and business consultant

Worked for 13 years in the banking industry – ABN AMRO Bank, N.V. and Banco BPI – where he held several management positions and 5 years as the CFO of Portugal’s prime servicer of alternative assets, managing a portfolio of over 3bln euros of distressed assets. Lectured

Corporate and Public Finance at the European University

Specialised in business strategy, capital markets, structured finance and financial modelling

Coaching to the teams was provided also by the project partners who attended the event.

## Pitching Competition

At the last day of the academy a Pitching Competition was organized and teams were asked to present their entrepreneurial projects. The jury comprised three members representing the quadruple helix mix:

- **From Academia and Business a member from** Yasar University – Responsible of the technology transfer institute which include an incubator.
- **From the Startups side an** Entrepreneur, owner of Desktop Remoto srl a startup that grew in the past few years.
- **From the Government side a member of** the Como Chamber of Commerce; **a** Digital promoter **with** experience in the incubation and mentoring services.

The criteria against which the jury marked the pitching teams, consistent with the previous academies, were the following (0-5 scale)

- Is there a strong or weak business model?
- Is there a weak or strong competitive advantage?
- Is there a substantial market size to be addressed?
- From the technical point of view, is it the product/solution feasible?
- Does the team background and skills match with the development of the business project?
- What is the potential of the project to be financially viable?
- How is the quality of the presentation?

The teams were given a pitch structure and were assisted to fill it appropriately. Each team presented their idea for 3 minutes approximately while the Q&A session from the jury lasted around 5 minutes per team. Each jury member had to mark each team according to seven criteria with marks from 0 to 5. All the marks were selected and transferred to an excel sheet. The marks were double-checked by the organizers and the best 3 teams were selected and announced.





All the member of the jury were impressed by the quality of the pitches, and the ability of the teams to summarize complex concepts in a few minutes.

The teams were:

- Trend
- Bookme
- Breathe.
- Bookie
- Parkgreen
- Parkeed

The best three teams, chosen by the jury, were Bookie, Bookme and Breathe.



## Annex I: Jury Overall Grade

Team Name	Criterion 1	Criterion 2	Criterion 3	Criterion 4	Criterion 5	Criterion 6	Criterion 7	Sum of criteria
	Is there a strong or weak business model?	Is there a weak or strong competitive advantage?	Is there a substantial market size to be addressed?	From the technical point of view, is it the product/solution feasible?	Does the team background and skills match with the development of the business project?	What is the potential of the project to be financially viable?	How is the quality of the presentation ?	
	0= weak; 5=strong							
TREND	8	9	8	12	11	8	8	64
BOOKME	15	15	14	15	15	15	15	104
BREATHE.	11	14	12	12	15	12	13	89
BOOKIE	14	13	15	14	14	13	14	97
PARKGREEN	9	10	13	12	8	11	10	73
PARKEED	10	9	11	12	11	8	12	73

## Annex II – Academy flyer



**ComoNEXt  
STARTUP ACADEMY  
21-25 May 2018**

### What is it?

It is a free entrepreneurship training programme for **University students** and **graduated students**

### How does it work?

- ▶ **WORKSHOPS** – to train participants in the fields of entrepreneurship
- ▶ **MENTORING** – provided by experts willing to share their experience with the participants of the academy
- ▶ **TEAMWORK** – sessions of teamwork inside and “out on the streets”

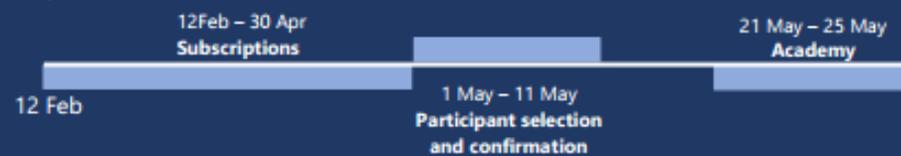
### What we offer

- ▶ Free training and consultancy services for your idea
- ▶ Free lunches & coffee breaks

### The prize

- ▶ 3 months of pre-incubation to the best three teams

### Key dates



### The location

- ▶ **ComoNEXt – Via Cavour 2, Lomazzo (CO)**

### How to subscribe?

- ▶ <https://goo.gl/forms/t4J1TwSe9ndhCOjc2>

### More information:

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02-36714062

## The Agenda

	21/05	22/05	23/05	24/05	25/05
09:30-11:00	Introduction Overview of the academy and IStart platform	Idea / business model validation Market segmentation Competitors	The market TAM SAM SOM	How to pitch	Pitching competition
11:00-11:15	Break				
11:15-12:00	Idea & personal skills presentation	Preparation for going out on the street	Feedback from the market. Teamwork & coaching	Teamwork & coaching	Best team selection
12:00-12:30	Team creation	Teamwork to test questions	Progress report presentation		Award ceremony and event closure
12:30-13:00		First pitch: the value proposition			
13:00-14:00	Free lunch included	-	Free lunch included	Free lunch included	Free lunch included
14:00-15:00	Value proposition	Idea testing out in the streets	Budgeting and forecasting / raising capital	Pitch dry run	-
15:00-16:00	Idea / business model validation Market segmentation Competitors		Teamwork & coaching	Teamwork & coaching	
16:00-16:30			Teamwork & coaching	Teamwork & coaching	
16:30-16:45	Break		Break	Break	
16:45-18:00	Teamwork & coaching		Teamwork & coaching	Teamwork & coaching	
<b>Outcome</b>	<b>Teams with Ideas, Canvas and Desk Research</b>	<b>Refined Idea &amp; Canvas</b>	<b>Idea Crash-Test (Pivoting) &amp; Budgeting</b>	<b>Pitch deck</b>	<b>Pitches and Winners</b>

## Practical information

- ▶ The academy will be held in English
- ▶ We provide the tutors, you bring your laptop
- ▶ We accept already formed groups, students with ideas & students who want to work on other persons' ideas
- ▶ We will select max **30 participants** based on skill & motivation

## About ISTART

ISTART, "A Lean-Training, Innovative, Multidisciplinary Digital Entrepreneurship Platform" was financed within the Erasmus+ KA2 Strategic Partnership 2016 call.

The project aims to develop an innovative, evidence-based transnational framework that will markedly improve the knowledge and skills of academic institutions to produce more market/ startup oriented Digital Entrepreneurship Practice (DEP) curricula.

This is the third academy, the first took place in Thessaloniki (Greece), the second in Coimbra (Portugal).