



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra
Swiss Confederation

Federal Department of Economic Affairs FDEA
Federal Office for Professional Education and Technology OPET
Innovation Promotion Agency CTI

Financing Innovation during a Global Financial Crisis: Challenges and Opportunities for Governments and Private Investors

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Introduction: The Situation in Switzerland 29. September 2009

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How it all started...

**Sequoia
Oct 2008**

3

Support for Start-up's in Switzerland

Public money	Schweizerische Eidgenossenschaft Confédération suisse Confederazione Svizzera Confederaziun svizra Innovation Promotion Agency CTI	Federal Department of Economic Affairs -Innovation Promotion Agency CTI
CTI Entrepreneurship	CTI PROJECTS	CTI START-UP
Pull in relevant business knowledge	Get the technology right	Develop a sound and sustainable business
Education & Training	Grants for aR&D	Coaching
Private money	CTI Invest The Swiss Venture Platform	Access to investors Financing Platform



4



Switzerland benefits from...

- Worldclass research institutions**
e.g. ETH Zurich / EPF Lausanne
- Liberal Tax laws**
e.g. No taxes on capital gains
- Continuous Brain Inflow**
e.g. from Germany
- Well established Innovation Ecosystem, e.g.**
 - Government support organizations
 - Investor community



5



Switzerland in the crisis: Financing

- Investors focusing on own portfolio companies**
- Investors are bargain hunting**
- Business Angels closing part of the gap**
- Mezzanine financing gaining momentum (banks)**
- More foundations also engage**

6



Switzerland in the crisis: Financing

Government increased aR&D grant money

Government may eventually initiate:

- fund for start-up's
- guarantees for start-up's

7



Switzerland in the crisis: Companies

Start-up's struggling

- Market acceptance of innovative products
- Project delays
- Financing problems
- Valuation down

Solution:

- Hibernating, cost cutting
- Taking advantage of Swiss and EU research grant programs

8



Switzerland in the crisis: Companies

Very positive signs:



- Level of High tech start-up's activities stable**
- Own company seen as a real option for PHD's**
- Big companies not seen as better job guarantee**
- Great governmental support programs (except money)**
- Well developed ecosystem**

9



Thank you for your attention

10





Program: Part 1

Hugh Morgan-Williams
“Public and private sector co-operation in a changing world”

Jean-Noel Durvy
“Recent facts on finance for innovation and how EU-financial instruments help (innovative) SMEs”

Annetta Wilmanska
“Innovation support system in Poland – challenges in crisis time”

11



Program: Part 2

Brigitte Baumann
“Angels going strong during the crisis”

Georges Noel
“tbd”

Konstantin Fokin
“Cross-border VC deals: for smart & stout. Only”

12