



How Can We Develop the Growth Potential of Early- Stage Ventures?

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Is the European Challenge a Funding Gap?



Performance of US and EU Seed Funds?

Fund type	3y	5y	10y	20y
US Early/Seed	1.7	3.7	36.0	21.8
US Balanced	4.6	8.4	13.5	14.5
US Later Stage	9.4	8.7	7.5	14.5
US All ventures	4.3	6.4	15.5	17.0
NASDAQ	-10.3	-4.6	-3.2	7.3
S&P 500	-10.0	-4.0	-3.0	6.1
EU Early/Seed	-1.7	-0.2	-2.4	-1.1
EU All Ventures	0.0	2.1	0.4	3.1
EU All Buyouts	8.5	14.1	13.3	14.1

Source: Thomas Reuters Performance Data 2008-12-31

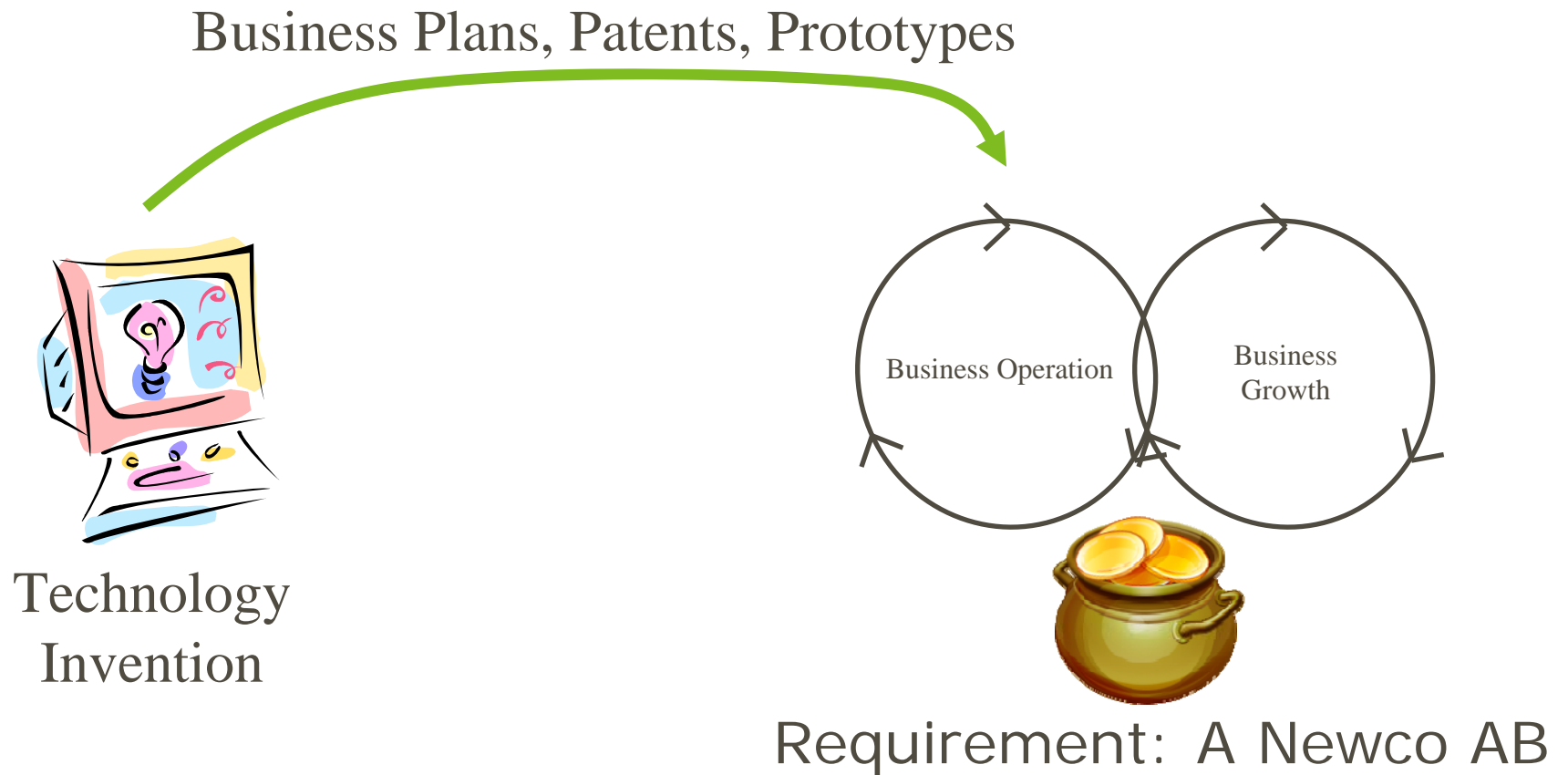
Is More Money Making the Performance Better?





Are we working effectively?

Valorisation of Research and Technology – Current Situation





After You Have Received Funding...

Prototyping

Alpha test

Beta test

Launch

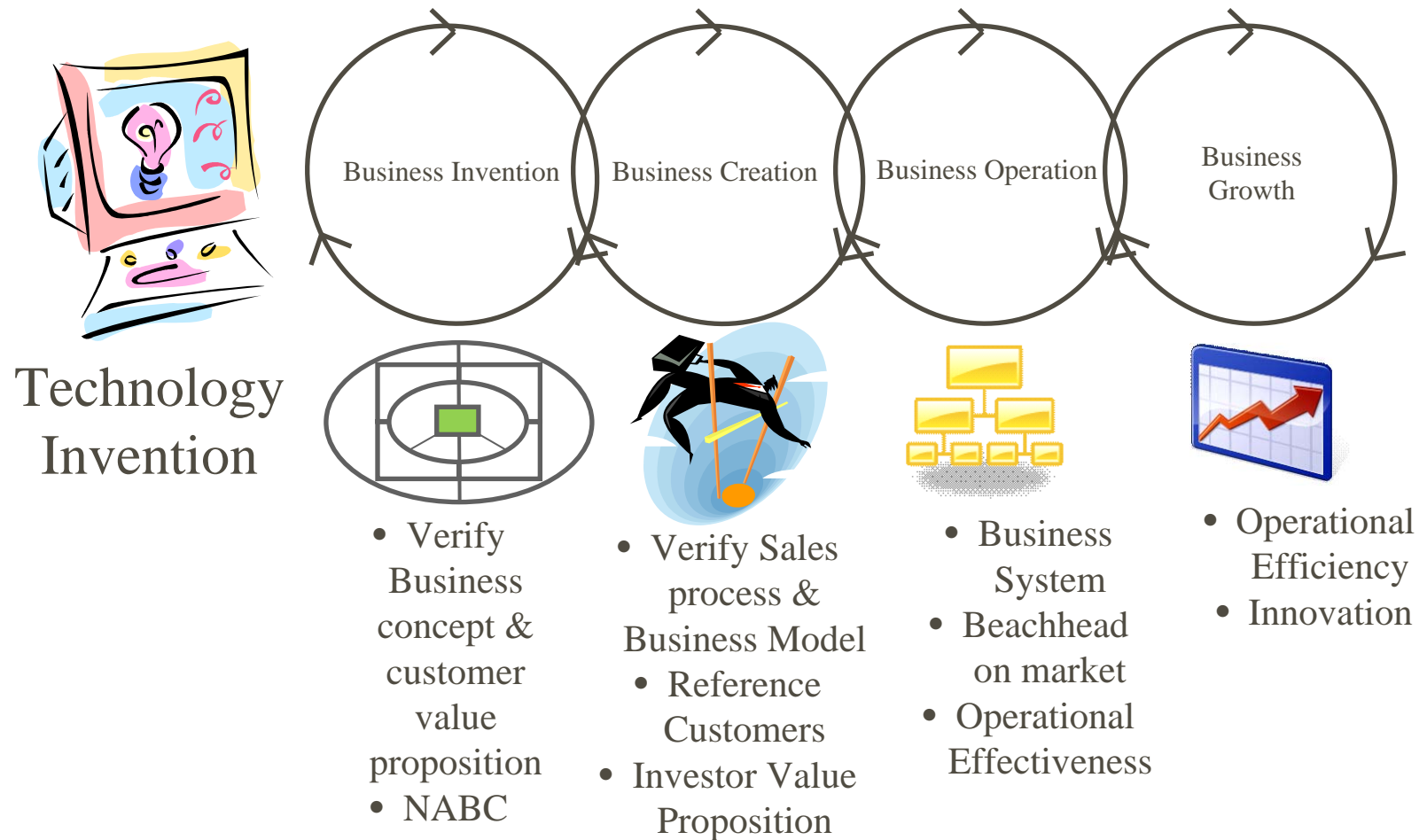
Business Operation in
early stages

- It's all about product development...
- ...and execution...
 - Drives organisation development
 - Drives sales and marketing
 - Drives costs


Do ventures fail due to the lack of products or technologies?

No, they fail because they lack customers and proven business operations

Valorisation – A Reference Model



From funding gaps to investment readiness


A golden egg is nestled in a nest of dry twigs. The egg is the central focus, glowing with a warm, golden light. The twigs are arranged in a circular pattern around the egg, creating a sense of enclosure and care. The background is a soft, warm brown, matching the overall color palette of the image.

→ *it's about customer driven invention and verification of business concepts*

From product development and execution to learning and discovery driven processes



→ *it's about understanding and discovering what will make your venture successful*





**Thanks for
Your Attention!**

