










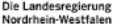

Best Practice: ATEC Conference – Pitching and speed-dating for entrepreneurs

Best practice implemented at – Université de Liège

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 Best Practice: Pitching and speed-dating at ATEC				
<p>Key activities:</p> <ul style="list-style-type: none"> Selecting and screening participants for pitch and speed dates Organize jury Event coordination <p>Key resources</p> <ul style="list-style-type: none"> PhD'er to successfully organize the event Speakers on the event Professional coaching and expert sessions 	<p>Critical success factors:</p> <ul style="list-style-type: none"> Network of professors and event alumni Collaboration with students (collective incubator) Creating a single vision among stakeholders Informal elements, entertainment value Clearly defined tasks 	<p>Value proposition:</p> <ul style="list-style-type: none"> Creating an effective network opportunity (bringing people together) Hybrid event (online & offline) Crosses distance barriers Qualified moderator to enlarge (online) public engagement Focus on deep-tech (core strength of RWTH Aachen) 	<p>Customer management</p> <ul style="list-style-type: none"> Social media: Onboard speakers to promote the event: Free event ticket for investors Wildcard to not exclude anyone from the event The speed-dating event has a separate website The current and alumni teams are e-mailed to participated in the speed-dating event 	<p>Target group:</p> <ul style="list-style-type: none"> Entrepreneurial students Startups (also students) Investors Corporates
<p>Costs</p> <ul style="list-style-type: none"> The whole organization of the event Promotion costs Price costs 			<p>Revenues</p> <ul style="list-style-type: none"> Project money from university, fostering entrepreneurship center Exzellenz Job description PhD'er(s) is partly organizing the event 	
       				
<p>Case selected from Atec – RWTH Aachen University</p>				

Best practices to support student entrepreneurs: Facilitating access to financing at the ATEC event organized by RWTH Aachen

As student start-ups grow, also the need for financing grows. Many universities cannot directly provide the financial means to support these ventures, either due to the absence of a designated budget or because of legal restrictions. The RWTH Aachen university developed an attractive alternative to facilitate student entrepreneurs in their quest for financing, the ATEC event. This is a big flagship event organized by the Center for Entrepreneurship of the RWTH Aachen University. This event brings together corporates, investors, start-ups and students with an interest in entrepreneurship and innovation. Several activities are organized during this event such as key note speeches, seminars, network lunches etc. But in particular the pitching contest and speed dating event are interesting for student entrepreneurs seeking funding.

The Target Group

Obviously the target group for this event are the student entrepreneurs and start-ups seeking funding. But at the same time, the event should also be attractive to investors (both corporate investors and business angels/venture capitalists) to attend. The event is accessible not only to student entrepreneurs from RWTH Aachen but any start-up in the ecosystem of the university. Yet, the majority of the participants comes from RWTH Aachen. Regarding the investors, the majority of the participating investors are business angels.

In a sample of 200 entrepreneurial students from TU/e, RWTH Aachen and Université de Liège, we found that the facilitation of monetary support is perceived as especially valuable in the efficiency stage and the growth stage (see Figure 1), as over 50% of the participants in the survey indicate that facilitation of access to financing is in their top three of most desired support.

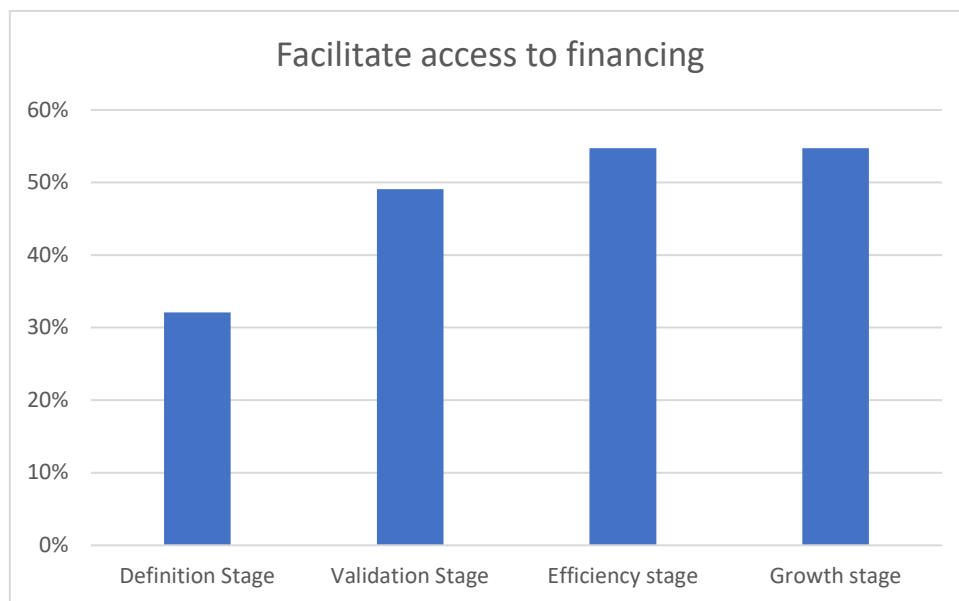


Figure 1: Desire for Facilitation of monetary support over the different development stages

Figure 2 and 3 give an overview of how desired facilitation of access to financing is relative to other support measures in the efficiency stage and the growth stage. The percentages indicate how many of the survey participants place each type of support in their top three of most desired support.

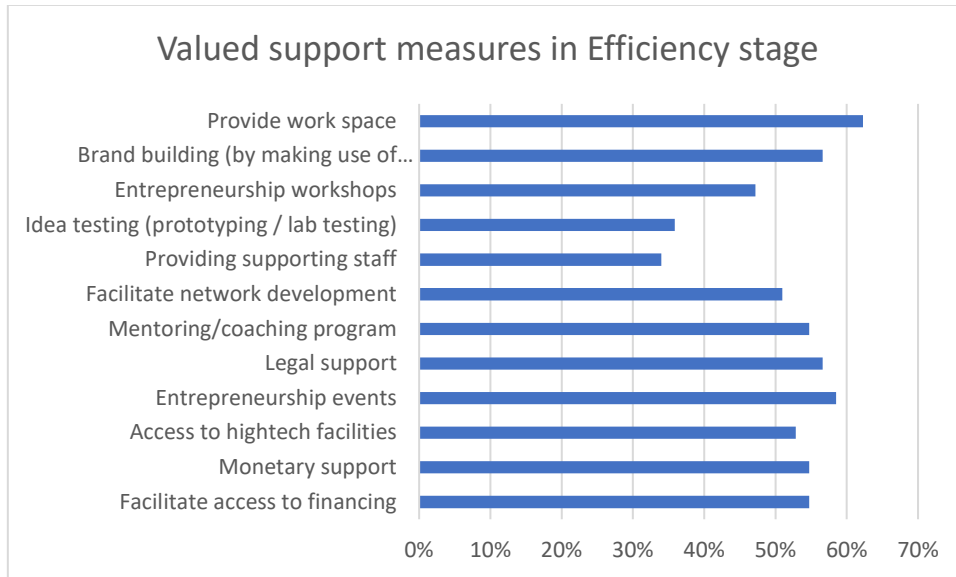


Figure 2: Desire for different support measures in the efficiency stage

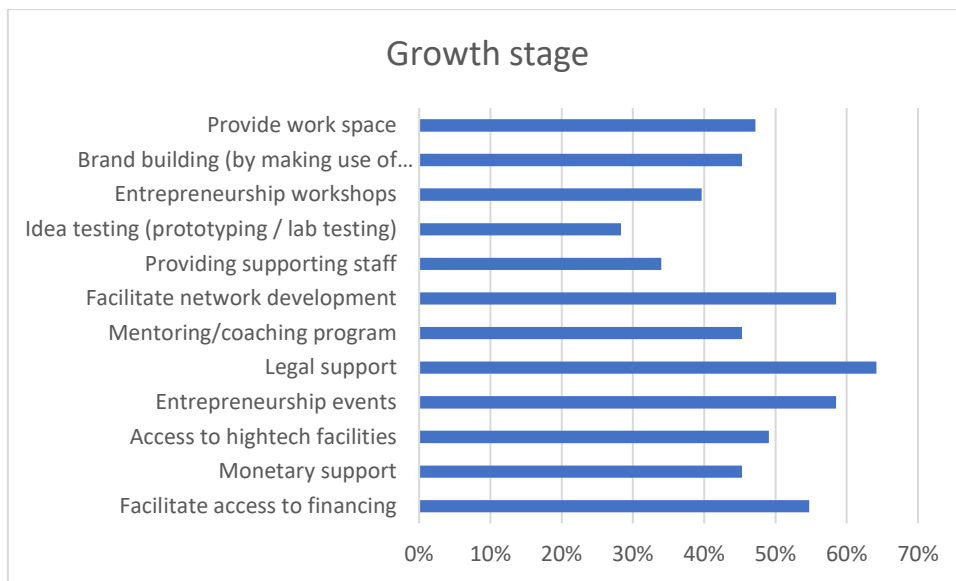


Figure 3: Desire for different support measures in the growth stage

The Value Proposition

The key value proposition of this event (and in particular the speed dating and pitching contest) is that it brings together two parties that could potentially benefit from entering in an exchange relationship (i.e. money for shares). For student entrepreneurs and start-ups the event is an accessible way to get in contact with potential investors, while for the investors the event offers a very efficient way to become acquainted with new and promising start-ups and upcoming entrepreneurial talents. What

also appeals future investors is the fact that this event is organized by RWTH Aachen known for its deep-tech research. Besides RWTH Aachen, only Munich is recognized and renowned for its deep-tech research. This indicates that is useful for universities to consider the unique scientific knowledge they have to offer and attract investors with a specific interest in this field.

Overall, it can be concluded that the event serves as a brokerage platform matching two parties that could benefit from collaborating.

The pitching event is organized as follows. Any entrepreneurial team or entrepreneur that wants to participate can submit a video. Secondly, all videos are screened and a selection of the most promising ideas are made. These participants are clustered in different “leagues”, one for teams from RWTH Aachen and three leagues for teams from other universities or other ecosystems in the area. From all applicants, the organizers select the teams that can continue to the semi-finals, which is still organized according to the different leagues. From these semi-finalists, a winner for each league is chosen by the viewers who have 1 minute to cast their vote. The four winners resulting from this process can pitch real-life in front of the jury the following day. After the pitch, each team goes through a Q&A of about five minutes. The jury eventually decides the winner, which is awarded with a predetermined amount of money. The jury consists of investors, however, the award is not a formal investment by one of the investors but a fixed price.

Parallel to the pitching contest, ATEC also organizes a speed-dating event to match start-ups with investors. Start-ups that register for the ATEC event, can also apply for the speed-dates. For this purpose, they have to complete a short registration (Name of the start-up and short description, industry, market, team and contact details). Based on this registration form, the organizers do a first screening, only start-ups with sufficient maturity and a compelling business model are allowed. This information is also used to match the start-ups with potential investors, as they receive an overview of the participating teams (after screening) and can indicate which teams they want to speak. Investors can select up to 15 teams. This approach is very appealing to the investors as they can quickly and efficiently scout potential investment candidates. Overall, the quality of the participating is very good as about 90% is accepted to continue to the next stage. Maintaining a high level of quality is important, as this is the reason why investors find the event appealing and are committed to participate. In the 2020 edition, almost 300 dates resulted for 56 startups and about 30 VC investors.

How to Reach the Target Group

To promote the event with the different participant groups (i.e. students, entrepreneurs, investors, corporates) various channels are used. To reach the investors and corporates, the event very much relies on the network of the Professors at the Center for Entrepreneurship and its surrounding ecosystem. Now the added value of the event is known, it becomes quite easy to further grow the network of participating investors and companies. In these direct marketing efforts, the added value of the event is mentioned, particularly for the investors it is emphasized that the event allows for a time-efficient way of scouting potential targets, also the fact that the university has a strong reputation for deep-tech helps to attract the interest of investors.

This direct marketing approach is complemented with promotion on various social media channels such as Instagram and LinkedIn. Also the speakers and finalists are involved as they are invited to actively promote the event on their social media accounts. The promotion on social media is especially valuable to reach the start-ups and students. To further stimulate their participation, free tickets are offered.

Organizing for Delivery of the Value Proposition

The organization of such a big event requires a dedicated team and a strong vision that provides direction. This vision ensures it is clear to everyone involved what the purpose and goal of the event is and ensure that all stakeholders involved benefit from the event. In the concept phase of the event about 10 to 15 persons are involved. Different teams are created for different tasks (Marketing, Investors & start-ups, supporting technology, evening event and the goody bags). During the actual event, the total team expands to about 25 persons. The key team consists out of PhD students that are typically paid for through a PhD position contract, yet part of their work description is to be involved in service activities (such as teaching, events etc). As a result, no additional funding is necessary to pay for the working hours of the team. Thanks to the close collaboration with the Center for Entrepreneurship and the RWTH Aachen incubator, many entrepreneurial students are willing to contribute as well securing sufficient man power.

The success of the event depends on the added value that is created for all parties involved. In this regard, it is important to ensure that the start-ups that participate are of sufficient quality. That way the commitment of the investors is also ensured. But vice versa, it is also important to attract big investor names and large corporates that trigger the interest of start-ups. To ensure quality on both sides, the following measures are taken. Regarding the pitching and speed-dating a screening procedure was developed to ensure that the participating start-ups are of sufficient maturity and are evolving towards a scalable business model. For the speed-dating, the registration procedures allows for a quick and to-the-point scanning of promising ventures by the investors, thus ensuring the quality of participating ventures in this part of the program. To ensure the big names of the industry and investors are also represented, the university initially relied on the network of the professors at the Center of Entrepreneurship. As the event became successful and promising were realized, their continuous support was also secured

Hybrid edition of 2020 due to Covid-19

Due to Covid-19 a number of measures had to be taken and instead of having a full physical event, a hybrid approach was chosen. This has an unexpected side-effect, as Aachen is not centrally located in Germany, the absence of travel time made it easier to more distant parties to participate. Furthermore the following factors ensured a successful event despite covid-19 measures:

- To capture the interest online a number of entertainment and informal elements (e.g. Informal evening events, quiz, pilots and cocktails workshop) were added
- Engagement → big push by the host/moderator who does a lot of conferences and he had a lot experiences.
- Designated chat moderator to handle the questions posted in the chat.
- Proper technology was used to host the online event (Hopin)

Cost and revenues

The organization of the ATEC event required mainly man hours. By creating synergies with existing and available resources these costs were minimized. In particular, the PhD student linked to the Center for Entrepreneurship have to reserve part of their time for service-oriented tasks. This includes the organization of the event. Furthermore, the center has a close link to student entrepreneurs who were also very motivated to help out. The collective incubator at RWTH Aachen also host similar events, which were bundled with the ATEC event, further adding resources and audience to the event

Besides these man hours, the organization of the event also comes with additional costs such as the technology to host the online event, promotion costs and the money needed to pay out the prizes. These cost are covered by the Center for Entrepreneurship on the one hand and project money from Exzellenz.

More information

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