DAY 1
SEPTEMBER 16

1.00 PM - REGISTRATION

2.30 PM - OPENING SESSION

- Martin Raditsch (ASTP)
- Andrea Piccaluga (Netval President and Scuola Superiore Sant’Anna)
- Giovanni Leonardi (Ministero della Salute)
- Amedeo Teti (UIBM-MISE)

4.00 PM - “LEARNING FROM THE BEST IN KT”

- Davide Iannuzzi (Vrije University Amsterdam)
  - KT from physics, it’s possible!
  - A Dutch experience

PHYSICIST AND ENTREPRENEUR
MISSION: IMPOSSIBLE?

DAVIDE IANNUZZI
VRIJE UNIVERSITEIT AMSTERDAM

SUMMER CONFERENCE
ROME 16-19 SEPTEMBER 2019

Netval

d.iannuzzi@vu.nl
What is the top reason why you never started a company?

<table>
<thead>
<tr>
<th>Reason</th>
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<tr>
<td>I never seriously thought about it</td>
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What is the top reason why you never started a company?

- I never seriously thought about it: 148
- I can't be bothered: 85
- I do not have a commercial idea: 263
- I cannot take the risk: 51
- I do not have time/money: 129
- I do not have the know-how: 57

n=733
What is the top reason why you never started a company?

- **WHY** (32%): I cannot take the risk
- **HOW** (32%): I do not have time/money
- **WHAT** (36%): I do not have the know-how

**OPPORTUNITY RECOGNITION**

- 263 respondents

**MOTIVATION**

- 148 respondents: I never seriously thought about it
- 85 respondents: I can't be bothered

**TAKE ACTION**

- 129 respondents: I do not have a commercial idea
- 51 respondents: I cannot take the risk
- 57 respondents: I do not have the know-how
What is the top reason why you never started a company?

- I never seriously thought about it: 148
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KT is not for everyone
Opportunity loss?
Force against?
What is the top reason why you never started a company?

- **I do not have a commercial idea**: 263
FIBER-TOP TECHNOLOGY (2006)

- Extremely small (0.1 mm)
- Easy to use
- Adapt for harsh environments
- Adapt for remote sensing
IDEA-TO-MARKET

IDEA
- Bring technology to maturity
- Build authority & network
- Secure IP position

first meeting with Hans Brouwer

OPTICS
(bootstrap)

2006 2007 2008 2009 2010 2011 ...

Profitable;
Nearly 50 people;
7 figure revenue.
FIBER-TOP TECHNOLOGY: PROMISING, BUT...

- Extremely small (0.1 mm)
- Easy to use
- Adapt for harsh environments
- Adapt for remote sensing

MANUFACTURING
Yield: 1/week
Cost: about 1000 €
CRASHING ON MY ACADEMIC EGO

- Extremely small (0.1 mm)
- Easy to use
- Adapt for harsh environments
- Adapt for remote sensing

3 mm
THE 10x PARADOX

IDEA LEADERSHIP

PRODUCT LEADERSHIP

OPERATIONAL EXCELLENCE

CUSTOMER INTIMACY

10x more sensitive, or...
10x faster, or...
10x smaller, or...

= 10x SMARTER

THE 10x PARADOX

IDEA LEADERSHIP

PRODUCT LEADERSHIP

OPERATIONAL EXCELLENCE

CUSTOMER INTIMACY

10x more sensitive, or...
10x faster, or...
10x smaller, or...

= 10x SMARTER

10x less sensitive, or...
10x slower, or...
10x larger, or...

= 10x MORE USEFUL
IDEA ≠ ADDED VALUE FOR CUSTOMER/SOCIETY

“Why should I change it? It is perfect as is!”

“My idea works well, don’t worry: everyone wants one of these.”

“You just do not understand my idea.”
IDEA ≠ ADDED VALUE FOR CUSTOMER/SOCIETY

“How should I change it? It is perfect as is!”

“My idea works well, don’t worry: everyone wants one of these.”

“You just do not understand my idea.”

The answer to all business question is: “It depends!”

The same question may have more than one correct answer

People are irrational and make irrational choices

Opinions and feelings matter!

...
What is the top reason why you never started a company?

TAKE ACTION: RISK

- **I cannot take the risk**: 51
- **I do not have time/money**: 129
- **I do not have the know-how**: 57
A LESSON FROM GOLF

Hole 13, Augusta National (Georgia, USA)

510 yards, PAR 5

https://golfweek.com/2017/04/05/2017-masters-augusta-national-hole-no-13-flyover/

LOSSES ARE PERCEIVED AS MORE PAINFUL THAN FOREGONE GAINS!

STATUS QUO → 5 strokes = PAR = standard
GAIN → 4 strokes = BIRDIE = good play
LOSS → 6 strokes = BOGYE = poor play


Golf players play better to avoid a BOGIE than to score a BIRDIE
More focus to avoid a LOSS than to harvest a GAIN
TAKE ACTION: “I CANNOT TAKE THE RISK”

IDEA → MARKET

AVOID THE LOSS

TIME FOR RESEARCH

REPUTATION

MONEY

STRESS

HARVEST THE GAIN

LEVERAGE FOR IMPACT

ACCOMPLISHMENT

MONEY

FUN
What is the top reason why you never started a company?

There are people who do!

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TOO EARLY?

I cannot take the risk

I do not have time/money

I do not have the know-how

129

51

57
DEMONSTRATOR LAB: WHAT DO WE DO?

An entrepreneurship laboratory for students and staff

Started in 2017:
> 40 projects; > 100 people involved
≈ 30% discontinue before incorporation
7 new startups

Powered by:
DEMONSTRATOR LAB: WHY DOES IT WORK?

EARLIEST PHASE OF IDEA-TO-MARKET

- Engage with students/staff
- Analyze the idea-to-product vision
- Coach the team
- Connect to network
- Provide seed fund + set the ground

GET YOUR FEET WET
AT ZERO PERCEIVED RISK

I never seriously thought about it 148
I can't be bothered 85
I do not have a commercial idea 263
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NO STRING ATTACHED

SHARE THE RISK
THANK YOU FOR YOUR ATTENTION