

NEXThink
Dec. 6, 2006

Timeline

- Phase 1: Sept 03, masters thesis; maybe something else than professor or Phd
- Phase 2: Company creation in Sept 04 thanks to FIT funding
- Phase 3: the tough times, 1st pilot, release & customer – Sept 05
- Phase 4: series A (Feb 06), 14 people, 20 customers and 100+ in pipeline (Dec 06)

Technology

Security solution which takes into account insiders
Discover, analyze, measure, educate and react
(analogy to weather forecast: can I ski? Not technical details)

Phase 1: regular Erasmus student;

- innovation is a style of life
- you must do the key things; at least in the beginning
- research & industry are not so far away; NEXThink did a product in 2 years
- social networking is critical

Phase 2: company creation

- EPFL is a great environment
 - Entrepreneurship is about sharing to create value
 - Listen to experienced people but trust your instinct
- (Mentions Innograts and FIT which is a good incentive)

Phase 3: 1st year of survival

- Listen to customers and make the product with them
- A product is much more than technology
- There are real investment opportunities; investors ready to bet on **young** people
- An excellent team is critical to succeed

Phase 4: taking off

- Senior marketing and business people make a difference
- Keep innovative, visionary and dreamer
- Company team and culture is the biggest asset

Summary: the key values

- Entrepreneurship is not (just) about money
- Focus on great technologies
- Team is capital. Believe and invest in people
- You need business experience
- No risk no fun
- Focus on growth, growth, growth

Typical mistakes

- Marketing and business not so important
- Industry experience is not so important
- Managing a (technical) team is easy
- It's my company because I had the idea
- Business is just about technology and products

Before moving forward, ask yourself...

- What business is the company in?
- What is the company mission?
- Is the path market plausible for a new entrant?
- How is this need being addressed currently and why is this not sufficient?
- What evidence is there to suggest that there is a pressing need for the solution?
- What departments and officers have budgets specifically allocated to solving the problem?