

A new idea is a thought about something new or unique...

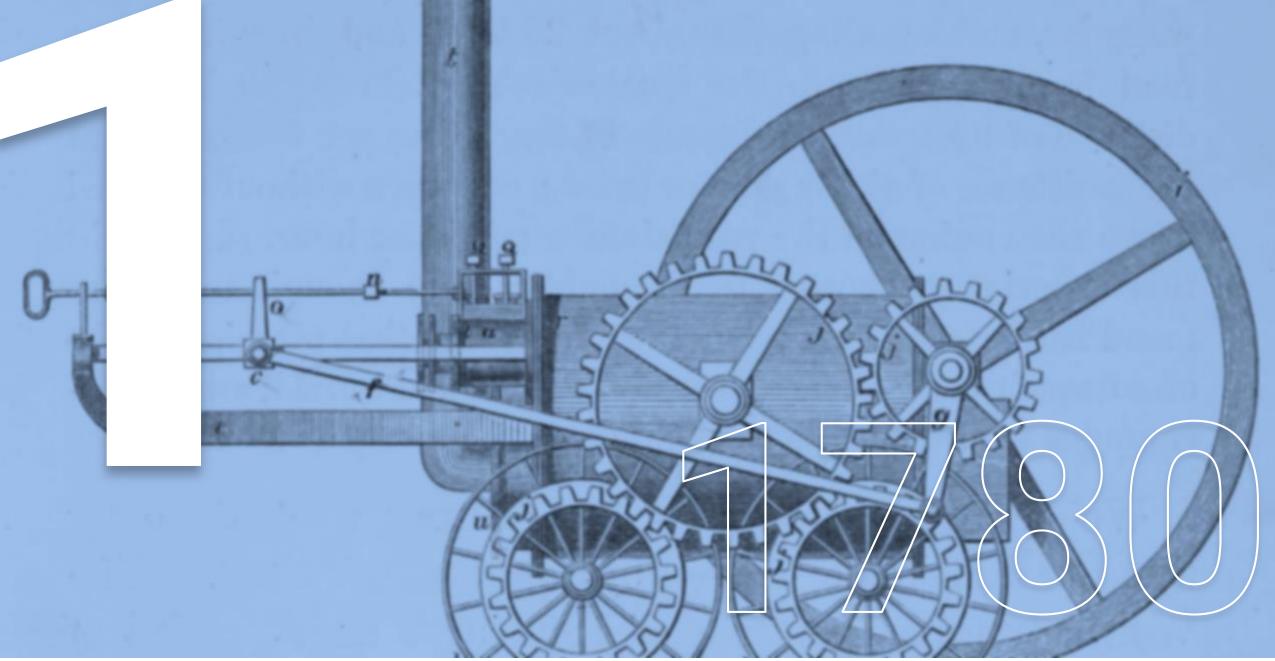
... making that idea real is an **invention** ...

... innovation is an invention that has a socioeconomic effect























#### Welcome to the next revolution





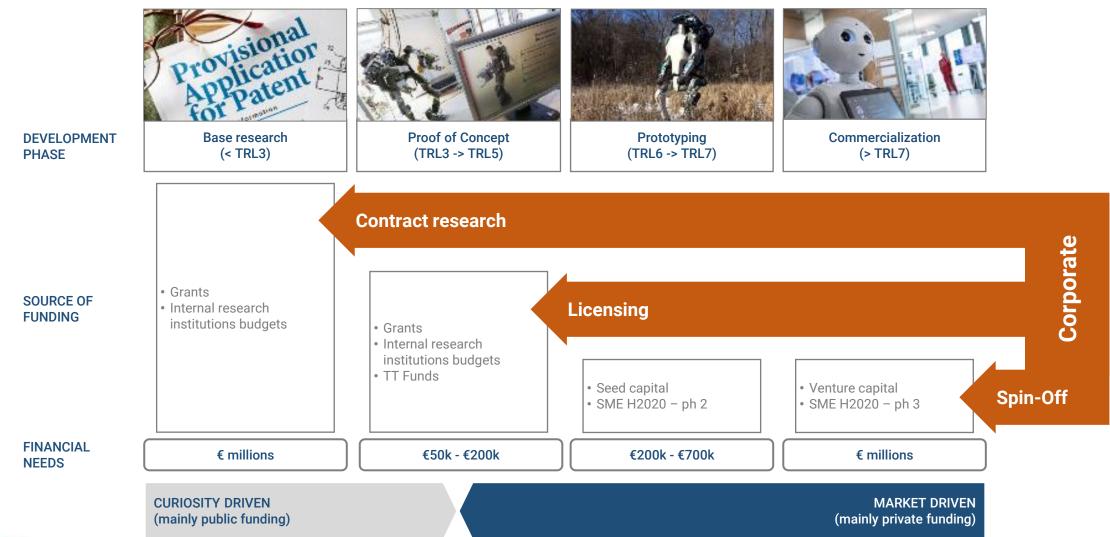
The technology transfer process is made of four phases and a feedback to continuously bring market insights to the earliest phases of the process

**CONCEPTION** INVENTION Research Development Innovation incentives Alternatives. evaluations & new product definition **FEEDBACK** Marketing Sales Choice of technology Production of the new Engineering product of new product and product tests INNOVATION **DIFFUSION** 



Source: Sarmenta-Coelho, 2000

### Corporations are the final customers and payers of the technology transfer process. Spin off equity investment are a relevant source of value and more than 80% of exits VC are through industrial M&A





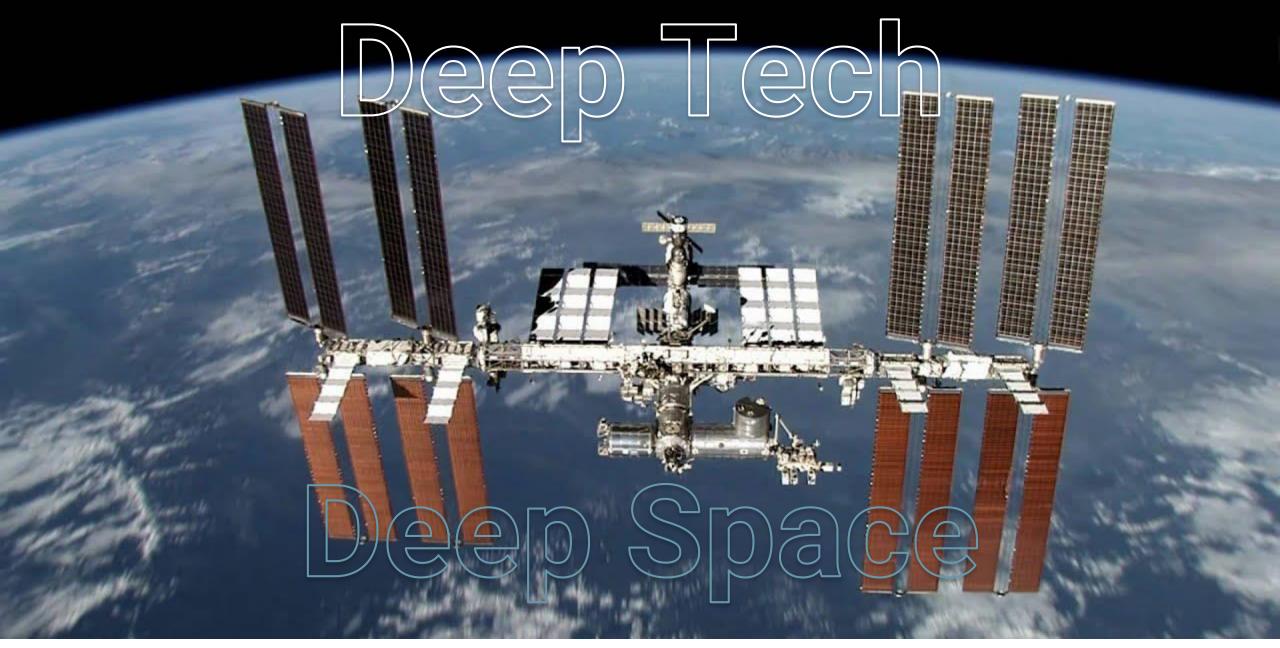
## **PoC is the most critical phase** of the technology transfer process and investments might be effective only if supported by strong industrial competences

Base research **Proof of Concept Prototyping** Commercialization DEVELOPMENT (< TRL3) (TRL3 -> TRL5) (TRL6 -> TRL7) (> TRL7) PHASE · Limited alignment between • ≈ 80% of final product Technology and market risk are still high corporate business needs lifecycle costs are determined in this phase\* Corporate have limited knowledge in venture investments and research objectives both in universities and **THREATS** Lack of customer centred corporate R&D labs • New products should be engineered and industrialised in order approach in technology, to fit corporate needs product and business Scouting requires specific development skills and dedicated team FINANCIAL €50k - €200k €200k - €700k € millions € millions **NEEDS CURIOSITY DRIVEN** MARKET DRIVEN (mainly public funding) (mainly private funding)

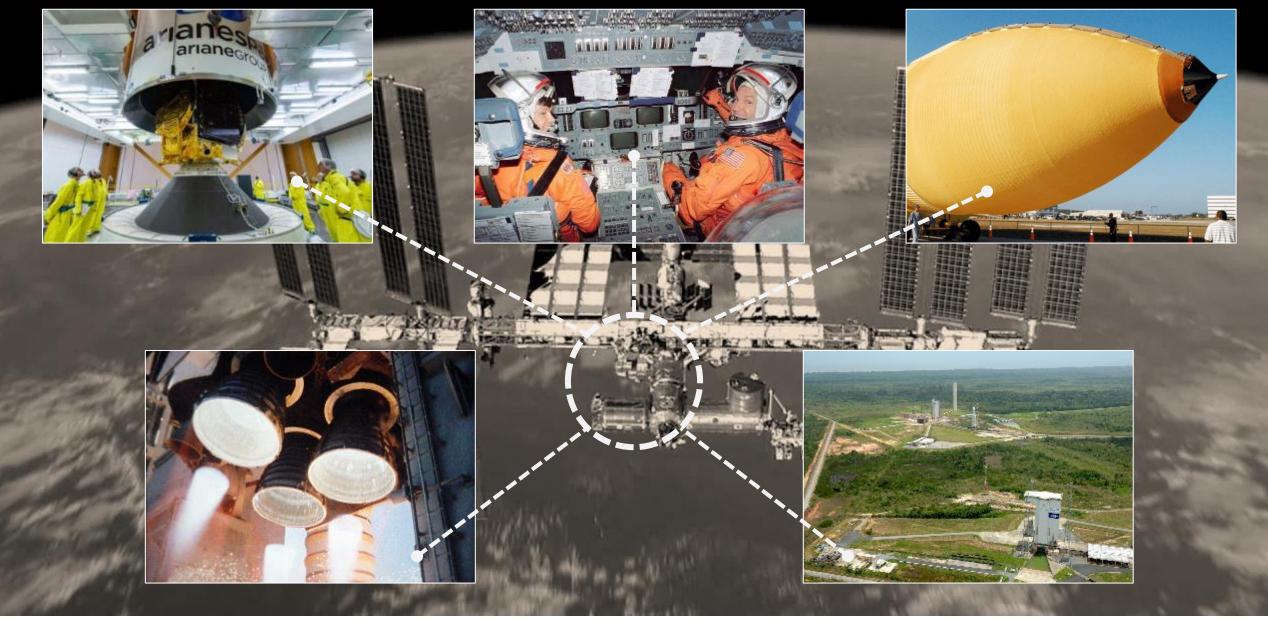
The less expensive yet most critical phase, lacks the knowledge of final and direct customers

(\*) Source: D.P.Schrage, GeorgiaTech

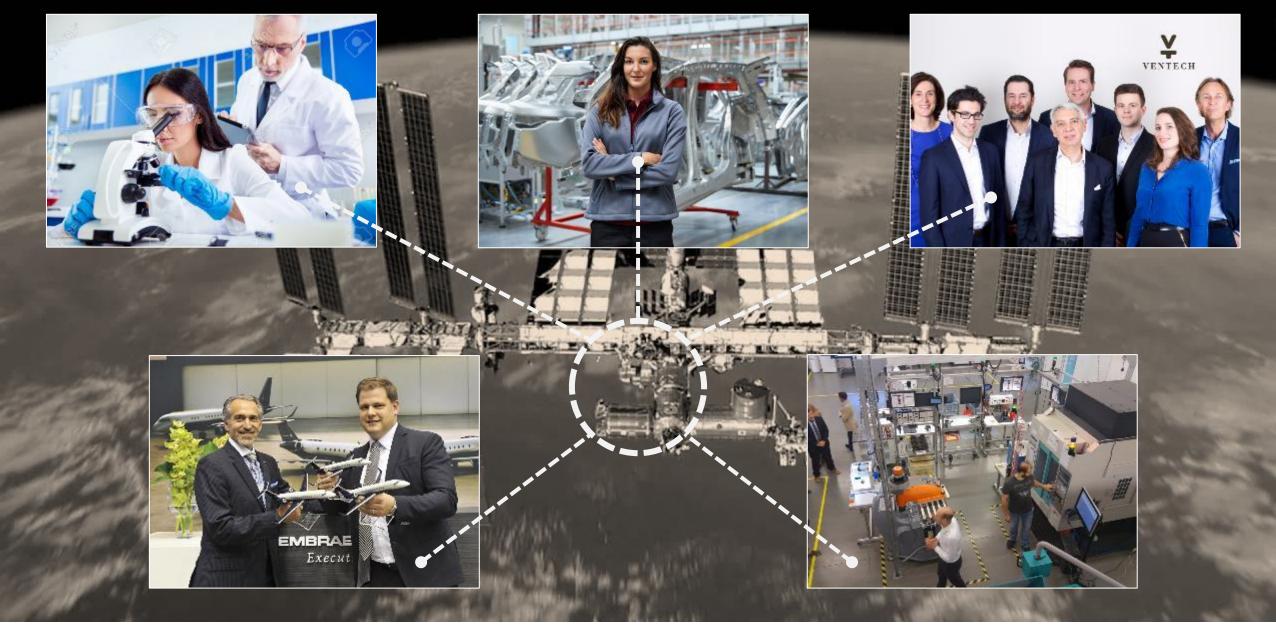




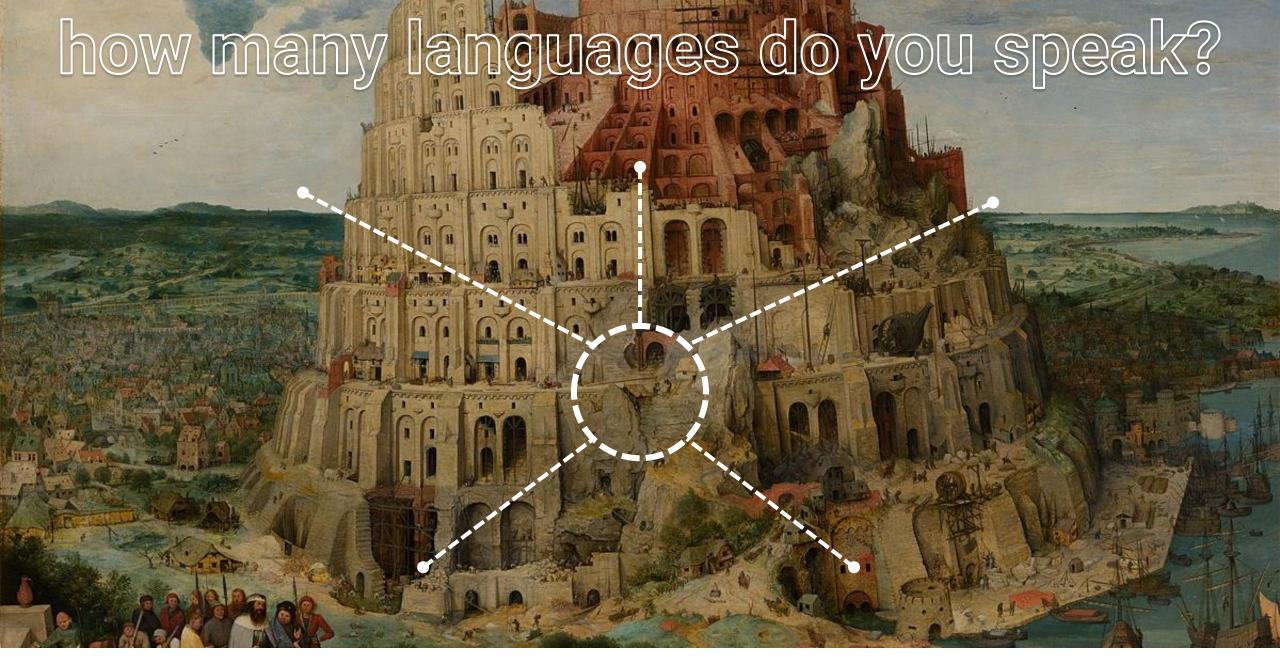




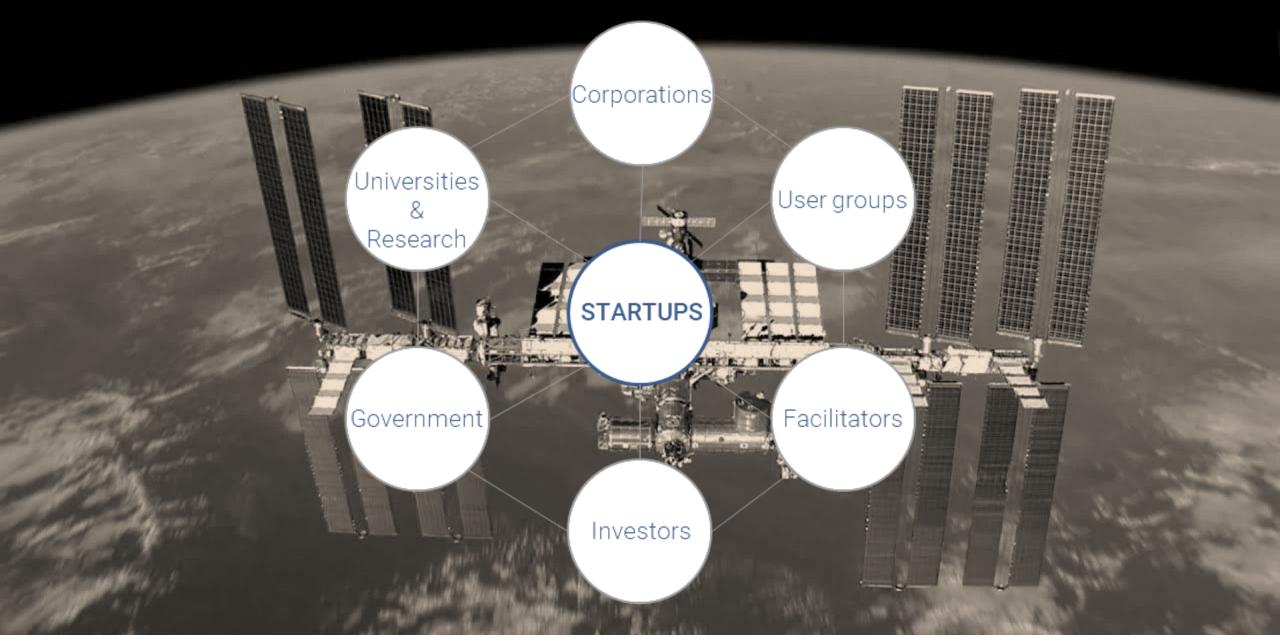














#### Case study: Italy

















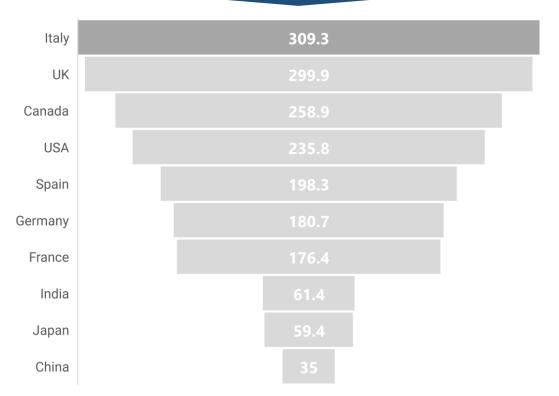
- Vertis: 1<sup>st</sup> time team TT fund focusing on robotics; the dealflow will be originated in particular by 4 of the main Italian universities.
- Sofinnova Telethon Fund: 1st time team pharma/biotech TT fund focusing on rare and genetic diseases; the dealflow will be originated mainly by Fondazione Telethon, a major charity and research organisation.
- Poli360: 1st time team TT fund dedicated to Milan's Politecnico, one of the most important Italian technical universities, focusing on the Advanced Manufacturing sector.
- Progress Tech Transfer: 1st time team, 1st time fund, managed by MI.TO Technology, focusing on sustainability projects, building on the manager's existing relationships with most Italian institutes developed as TT/IP consultants.
- Eureka! Venture: 1st time team, 1st time fund focusing on advanced materials, having a preferential relationship with Turin's Politecnico and Italian Institute of Technology.

TT Funds invested by ItaTech. Source: European Investment Fund



### **Italian research system is an opportunity for global corporations**: national institutions are one of the richest and unexploited global deposit of research findings





Number of citations per researcher, 1996-2017 Source: The European House – Ambrosetti based on OECD and Scimago data, 2019

#### ... including physics and engineering







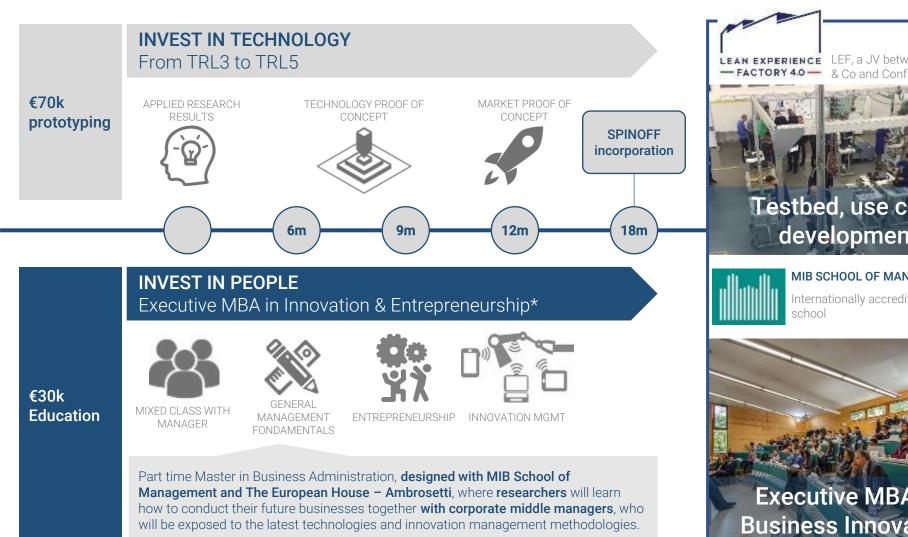


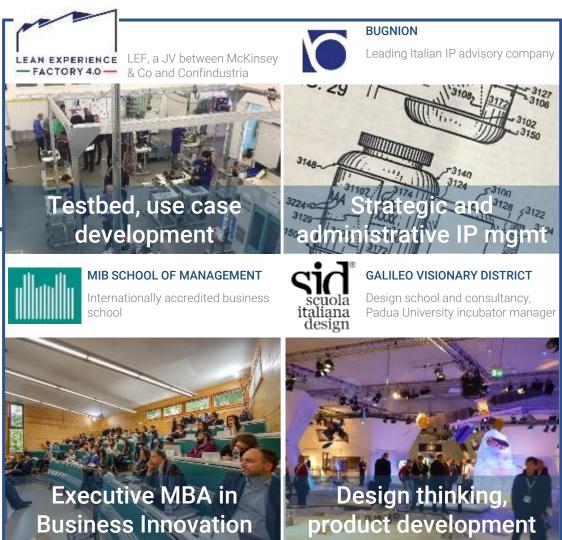


H-index, 2017 Source: our elaboration on Scimago data



#### We have designed a novel PoC investment program, which combines technology development, education and test facilities, and is performed before spin-offs are incorporated...







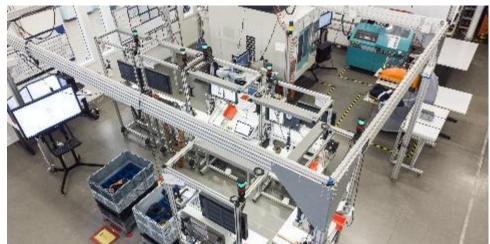
# We leverage a unique real scale environment, a whole supply chain with three connected companies and manufacturing lines where new techs can be tested and use cases developed

















#### Case #2

