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# STARTUP CHAMPIONS EVENT

*Slides on [www.insightness.com](http://www.insightness.com)*



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26. Sept. 2017

# ABOUT INSIGHTNESS

Novel vision sensor technology...

*CMOS ASIC image sensor*

...used for spatial awareness

*visual SLAM and tracking*

Markets: AR/VR & drones

First steps on a long journey:

- Founded 2014 as ETH/UZH spinoff
- 9 people, offices in Altstetten
- 1.9M equity investments, 1M subsidies
- Working chips, cameras, software, demos

# 1. GET YOUR VISION RIGHT

- Startup = scalable new company

*If it doesn't scale like contract engineering or services it's an SME*

- Scaling needs money, so you sell “your” company piece by piece

*If you cannot give away control, be Mark Zuckerberg or don't do startups*

- Scaling needs guts

*Please don't go for the aquihire, we need real success stories*

- Scaling with guts needs a good ecosystem

*You won't find sufficient growth money in Switzerland (post Seed round), think early about options in the Silicon Valley or China. E.g. the Israeli model: R&D in Switzerland, CEO (close to VC) & Marketing in the US.*

## 2. GET YOUR TEAM READY

- Brand new startup = team + idea

*The idea will most likely change, the team should not so build it to last*

- Have a long chat and talk about expectations and commitment!

*Discuss company ownership, working hours, holidays, potential relocations, family, salary needs, roles and titles, job and duties, ...*

- Make a founders agreement with reverse vesting and pre-arrange for the worst case

*Formalize company ownership: good leaver, bad leaver, death, sickness, ...*

# 3. GET YOUR IP RIGHT

- Let IP stuff be reviewed by pros

*This is expensive but worth every Rappen*

- Get a clean license or don't do it

*The University/ETH must get a fair cut of your company's success if you use its IP. But avoid double-dipping deals or messy license setups that make an exit difficult.*

- Don't pay twice for IP

*Your Prof. was paid by the public to do research and to educate you. If you use this research, you owe the public i.e. the University/ETH. The Prof.'s equity should not reflect past achievements but her/his risk and commitment to the company e.g. as member of the advisory board or in other roles. Define these roles and jobs clearly and use reverse vesting.*

# 4. LEARN THE STARTUP 101

- Network and talk to startup founders

*Most of us are very helpful and happy to share their insights over lunch. Once you have a startup, shoot me an e-mail and I will invite you to the Slack Swiss Startup Network*

- Take startup courses

*e.g. Startup Acceleration Workshop, ...*

- Do a few competitions for the feedback

*e.g. Venturekick, De Vigier, ...*

- Get a coach

*e.g. CTI, Genilem, ...*

- Read books and online articles

*e.g. The Lean Startup, The Art of Start, ...*

# 5. GO FULL THROTTLE

- Part-time or 9to5-founders is a no-go

*if you struggle financially, here is plenty of seed support in Switzerland otherwise hustle like the big boys*

- Put everything on one card:  
product & business model

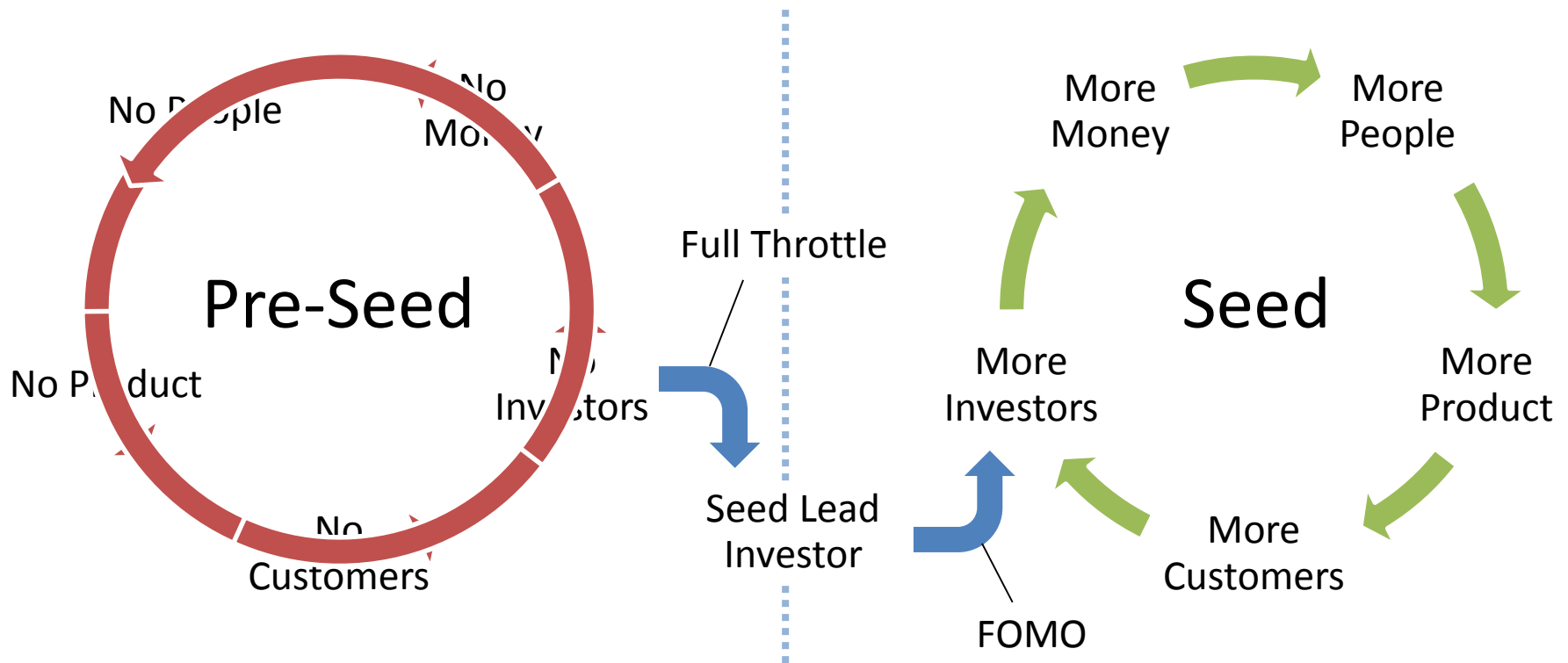
*you will anyway iterate on it but divesting your resources is the best way to slow down your developments and learnings i.e. one of the top startup killer*

- Believe in you: if you do not believe in you or your case, why should an investor?

*If you are really up to something and believe in it, you just have to convince a lead investors and the others will follow: of the fear of missing out (FOMO)*

# 5. GO FULL THROTTLE

## Seed Barrier





## 6. BUILD A GREAT COMPANY

- Your team builds great products by:
  - a) understanding the underlying **technology**
  - b) seeing the product through the eyes of a **customer** and understanding their needs
  - c) matching the customer needs with the potential of the underlying technology through fast development **iterations**

## 6. BUILD A GREAT COMPANY

- As CEO you build a great company by:
  - a) understanding the potential and needs of your **team**
  - b) seeing the company through eyes of an **investor** or buyer and understanding their appetite
  - c) matching the investor's appetite with your teams potential by creating a company **culture** that allows your team to build great products in the right markets

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