

Los Empresarios Emprendedores Desarrollan sus Ideas en Vitec2

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Tipos de Innovación Tecnológica*

- **Alternativo / Revolucionario:** Cambia la forma que compañías y mercados hacen negocio, son evitados por ambos; Mas facil, mas simple, mas conveniente, crea nuevos mercados.
- **Sistemática / Evolutiva:** Mejorar productos y procesos existentes para mercados existentes.



* Center for Technology Development & Commercialization, SBDC

Tipos de Empresarios *

- **Pequeños Negocios (Lifestyle):** Empresarios son innovadores evolutivos, respaldan mantener un estilo de vida y la creación de valor para ellos y su familia / socios, desarrollando actividad comercial sirviendo mercados locales.
- **Empresas de Tecnología:** Empresarios son Revolucionarios o Innovadores de Alternativas creando negocios de valoración exponencial para ellos y sus inversionistas, basados en fuerte diferenciación para suplir mercados internacionales



Los Empresarios Emprendedores Crean el Futuro

Bill Gates	Microsoft
Steven Jobs	Apple
Sam Walton	Wal-Mart
Arthur Blank	Home Depot
Carlos Slim	TelMex, PRTC



Technology Business Accelerator

Timmons, J; Zacharakis, A; Spilnelli, S (2004)
Business Plans That work. McGraw Hill. NY.

Estrategia de Empleo

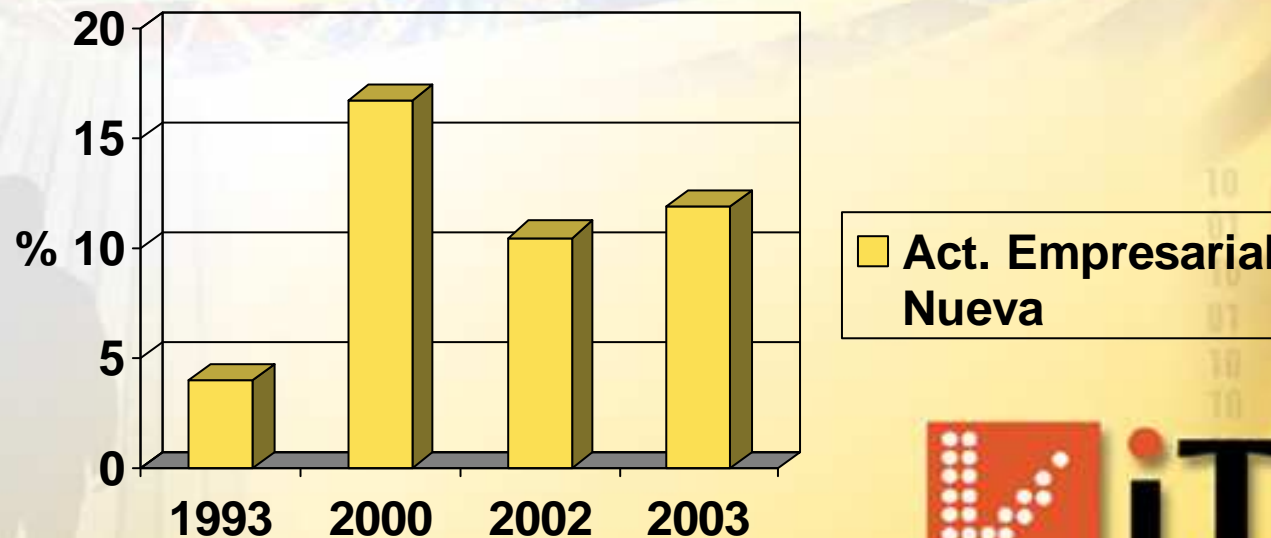
- Grandes Corporaciones = Seguridad en empleo (1960 – 1970)
- Seguridad en Empleo es un mito (2000)
- Empleo en empresas pequeñas, dinámicas
- Desarrollar su “portfolio” de destrezas para poder crear su empresa en el futuro

*21 millones de personas en EU estan desarrollando o tienen una nueva empresa < 4 años



Actividad Empresarial

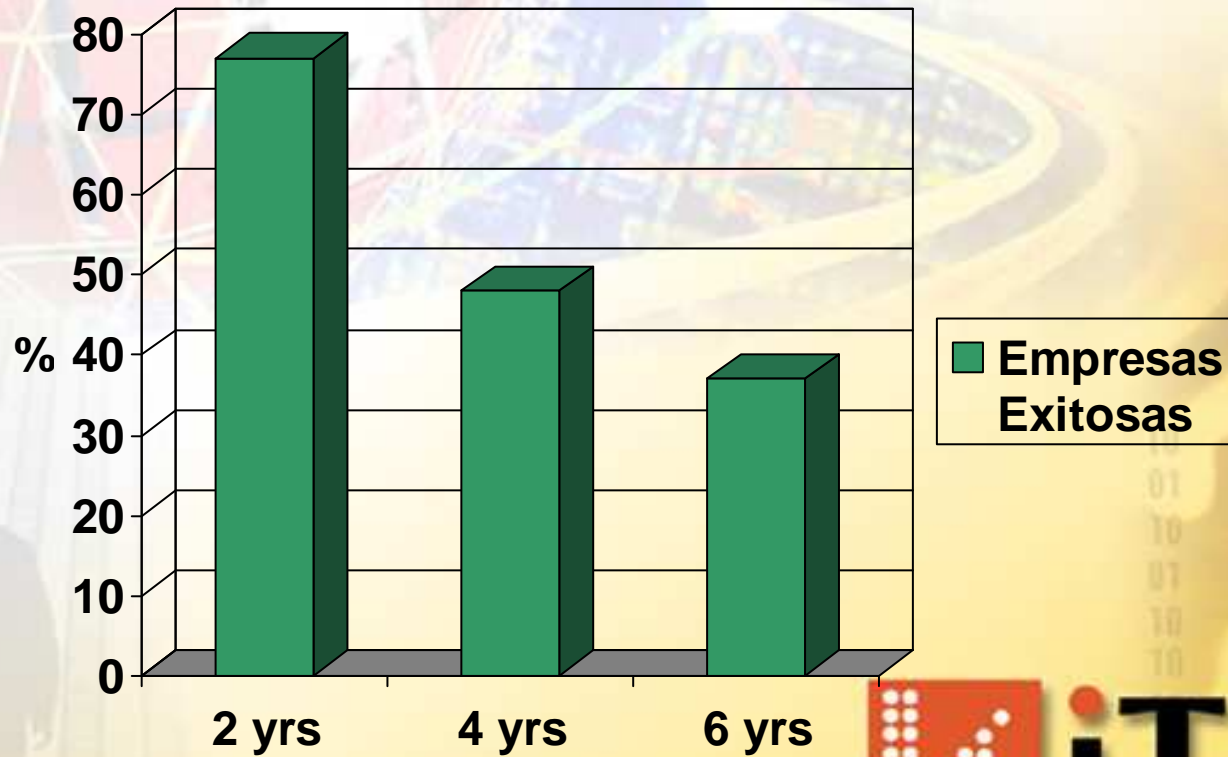
GEM Global Entrepreneurship Monitor



Empresarismo = cualquier intento de crear un negocio nuevo

 **iTEC**
Technology Business Accelerator

¿Cuántas Sobreviven?



40% se salvan!

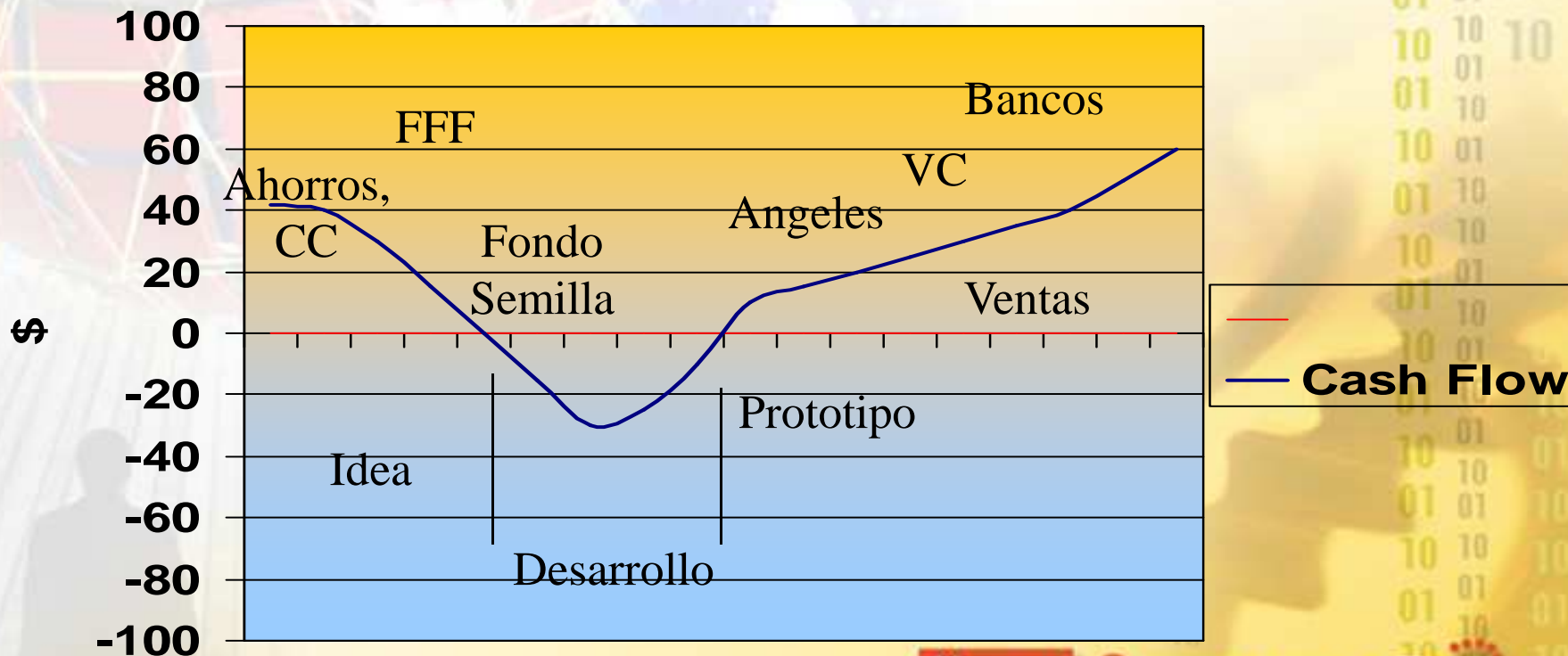
 **iTEC**
Technology Business Accelerator

¿Quienes Sobreviven?

- Alcanzar 10- 20 empleados con ventas de \$2 - \$3 millones y buscar oportunidades de crecer.
- Supervivencia se duplica en empresas que crecen
- Piensen en grande. No creen empleos; creen empresas
- Obtener financiamiento (VC)



El Valle de la Muerte



FFF = Family Fools And Friends

¿Que Tengo Que Hacer?

Pasión

Conocimiento

Compromiso



Energía

Connecciones (network)

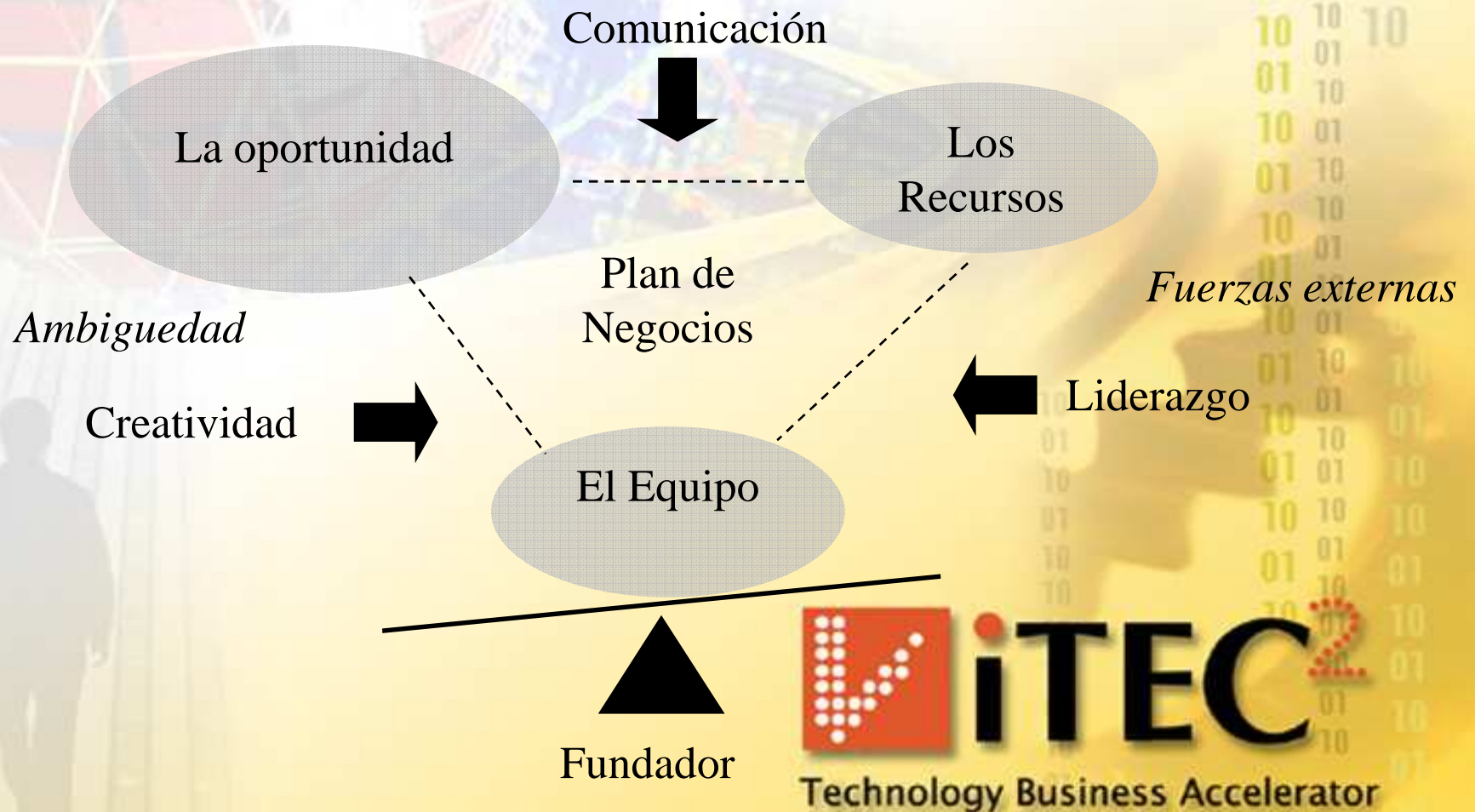
¿Tengo yo esas características?



Technology Business Accelerator

Zach's Star of Success; Copyright Andrew Zacharis

¿Como lo Hago?



*Timons Model of the Entrepreneurial Process

¿De donde nacen las Oportunidades?

-desde abajo-

- Problemas claros personales o corporativos.
- Inconvenientes
- Experiencias buenas de clientes o pacientes en el sentido clínico.
- Puntos de dolor o problemas donde los clientes están dispuestos a pagar por resolver
- Sustituir donde o como los competidores están resolviendo el dolor o los problemas.

Ideas vs. Oportunidad

- Crea o añade valor significativo al cliente
- Soluciona un problema importante o llena una necesidad relevante
- Tiene un mercado robusto, margen y características de producir dinero con valor sostenible para los interesados (stakeholders)
- Es compatible con el fundador y su equipo gerencial (fit)

Las oportunidades se crean



Una Oportunidad Real Tiene:

- Una ventana que se ha abierto (o se va a abrir pronto) pero se va a cerrar.
- Un mercado y un cliente alcanzable. (hábil)
- Una proposición de valor clara y cuantificable.
- Una ventaja competitiva clara y sustentable.
- Un producto que se pueda producir ganancias.
- Compatibilidad con el empresario y su equipo de trabajo.
- Requerimientos de recursos que razonablemente se puedan conseguir. (\$\$, Gente, Material, Licenciamiento etc)
- Proveer un rendimiento en la inversión razonable. (ROI)



From New Venture Creation in the 21st Century by J Timmons & Steve Spinelli



Manual de Preparación de un Plan de Negocio

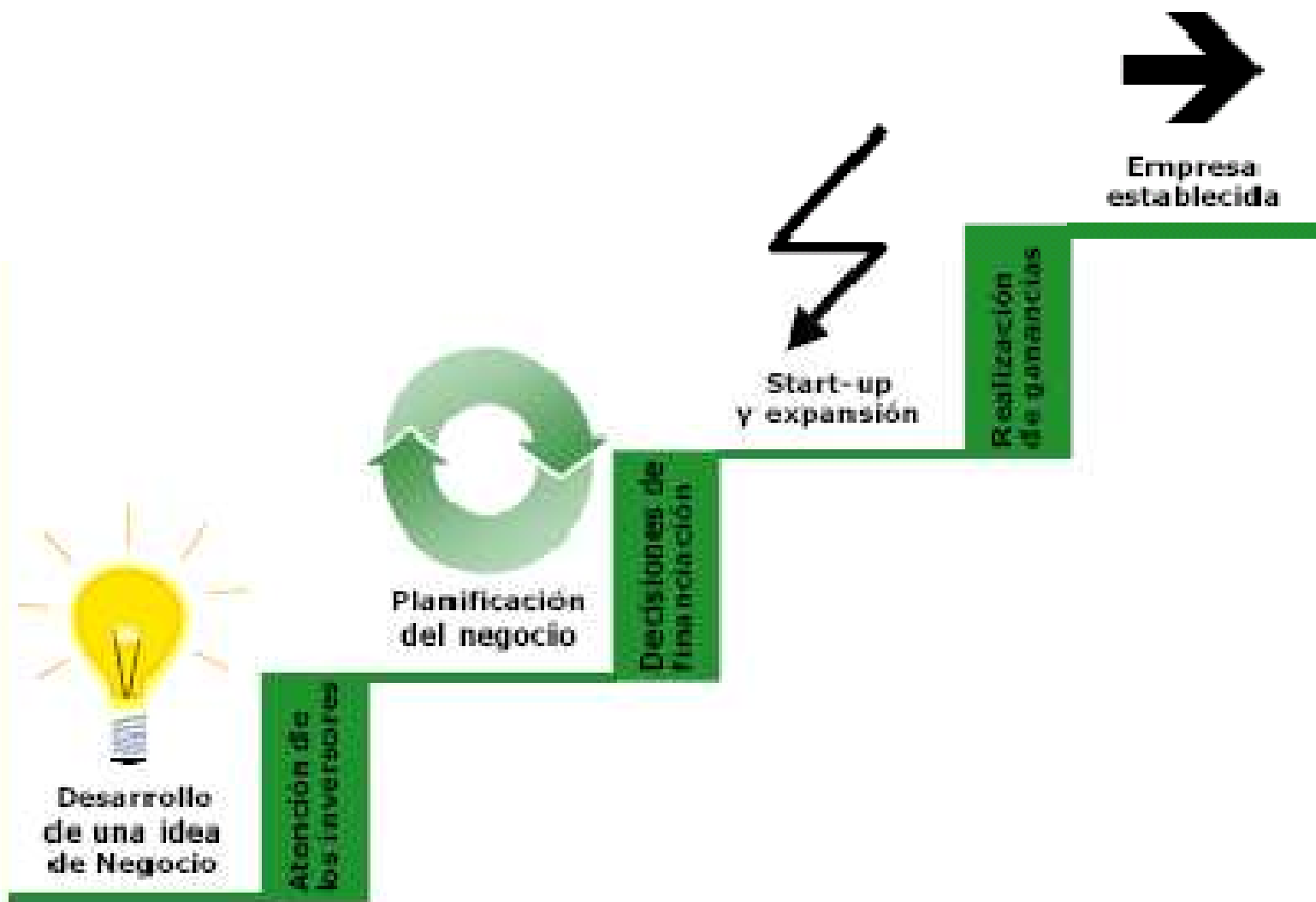
http://www.ideas.com.ve/files/Manual_elaboracion_Planes_Negocio.pdf

INNOVACION EMPRESARIAL

 Start ups de fuerte crecimiento

Innovación	Nuevo producto <ul style="list-style-type: none">• Apple, Microsoft, Sun, etc• Mistral• Vacuvin• Logitech	Nueva Industria <ul style="list-style-type: none">• TV por satélite• Netscape
	Industria existente <ul style="list-style-type: none">• ?• Consultorios médicos, bufetes de abogados, despachos de ingeniería	Nuevos sistemas de negocio <ul style="list-style-type: none">• Dell• Charles Schwab• FedEx
Producto/ Servicio	Existente	Innovación
	Nuevo sistema de Negocio	

PROCESO DE DESARROLLO



¿Que es un Plan de Negocios?

- Libreto, Respuestas a preguntas
 - ¿Que? ¿Como? ¿Cuando? y ¿Donde?
- La historia de su oportunidad de negocio
 - Nacimiento, crecimiento y madurez
- El impacto financiero del negocio
 - P&L, B/S, CF
- Es un Proceso de aprendizaje



Enterprize Workshop Event: Business Plan Basics By: Eva Vazquez

Por Que Escribir un Plan De Negocios?

- Si 91% de los negocios que siguen un PN fracasan.
- Si se hace obsoleto tan pronto lo terminas.
- Si un gran plan no significa un gran negocio.
- Si un PN nunca lo terminas.

Mis Propósitos

- ¿Voy a hacer dinero de la operación?
- ¿Que recursos tengo?
 - Conocimiento, Experiencia, Gente/equipo, \$\$\$
- Definir cual es el dolor del cliente.
 - Tocarle la llaga, saber que le duele
- ¿Satisface verdaderamente la necesidad del cliente?(o la suya)
 - ¿Le puedes aliviar su dolor?
- ¿Cuan grande es el mercado?
- ¿Quien es mi competidor?
- ¿Es ese negocio para mi? (Fit)
- etc...

Propósitos de un Plan de Negocios

Resumen

- Es para conseguir dinero!!! (paradigma)
- Ayudar a los empresarios al profundo entendimiento de la oportunidad de negocio.
- Ayuda a levantar y explicar contestaciones a preguntas críticas acerca de .
 - Socios, Empleados, Inversionistas
 - Tecnologías, Mercados, Productos, Suplidores
 - Costos, Rendimiento de la inversión, Estrategia de salida
- Puede ahorrar tiempo y dinero.

Tipos de Plan de Negocios

- Deshidratado 4- 10 pp Inversionistas
(screening)
- Resumido 25 -40 pp Inversionistas
(Venture Capital)
- Operacional 80+ pp Junta, Ejecutivos,
Fundadores

Uso del Elevator Pitch como
herramienta de venta

Bosquejo del Plan de Negocios

1. Resumen Ejecutivo
2. Análisis del Mercado
3. Competencia
4. La Compañía
5. El Plan de Mercadeo
6. Plan Operacional
7. Plan de desarrollo
8. EL Equipo de Trabajo
9. Riesgos Críticos
10. La Oferta
11. El Plan financiero

Asignación

EnterPRize 2008

Business Idea Competition

April : Due Date for Summaries

EnterPRize 2008

Full Business Plan Competition

September : Due Date for Executive Summaries



Do you know that...

- The secret of those who amaze the world is that they regard nothing to be impossible.
- It's crucial to think big enough! To do this you will get exhausted, so why not become rich also.
- Most business plans are obsolete at the printer.
- Most (91%) companies that follow their business plans fail.
- Speed and adroitness of reflex and adaptation is crucial.
- A key to succeeding is failing quickly and recouping quickly.
- Success is highly situational, time, Space, context and Stakeholders.



Ideas vs. Opportunities

Where are opportunities born?

- Technology Sea-change
 - Moore's law (The power of the chip 2x in 18 mo.)
 - Metcalf Law (Connectivity in internet)
 - Disruption
- Market Sea-change
 - Value chain disruption / Obsolescence, Vulnerability
- Societal Sea-change
 - Changes in ways we learn
 - Gilder's law (10x diff in 10 years)
- Brontosurus Factor
 - Arrogance, loss of peripheral vision
 - Dead end reflexes
 - Ie. IBM lost the internet, pc window



Desirable Business / Revenue Model Metrics

- Robust Recurring revenue in large growth market
- Scalable and Replicable
- Robust operating margin
- Robust Economies / Free cash flow characteristics
- Dominant value proposition / optimal customer
- Defensible speed



Tips

- Think Holistically (non linear)
- Avoid paralysis by analysis
 - Use pareto
 - Risk only what you can pay for
- Look for what can go right (be positive)
- Work hard but delegate
- Innovate but manage risk

“I don’t measure a man’s success for how high he climbs, but how he bounces when he hits bottom.”

George Patton



What is Business Incubation?*

- Business incubation is a business support process that accelerates the successful development of start-up companies by providing entrepreneurs with an array of targeted resources and services.
- A proven model, it provides entrepreneurs with the expertise, networks and tools they need to make their ventures successful.
- Incubation programs diversify economies, commercialize technologies, create jobs and build wealth.
- Today, there are more than 1,000 programs in North America, up from 12 in 1980.



* National Business Incubation Association

What is Business Incubation?* Cont.

- A business incubator's main goal is to produce successful firms that will leave the program financially viable and freestanding.
- Critical to the definition of an incubator is the provision of management guidance, technical assistance and consulting tailored to young growing companies.
- Most North American business incubators (about 90 percent) are non-profit organizations focused on economic development.



* National Business Incubation Association

Why VITEC 2 ?

- ❖ The most experienced *incubator* in PR. - 6 years
- ❖ The Premier *Business Accelerator* in Puerto Rico.
- ❖ Continuously provides space, mentoring and guidance to new companies incubating / accelerating their businesses.
- ❖ Focused on developing Computer and Information Technology companies.



Vision and Mission

- **Vision:** To be a catalyst in the transformation of Puerto Rico's economy by **accelerating the creation and transfer of technology** in knowledge-intensive industries
- **Mission:** To stimulate a '**success environment**' where scientists, inventors and entrepreneurs can transform their technology-based research findings into successful business ventures.



Organization

- Operated by PRTEC, a Non Profit (501-c3) regional economic development organization.
- Vitec2 is Primarily funded by a grant from PRIDCO.
- Supported by a Board of Advisors with members representing: private industry, academia and government.



Stakeholder Roles

Roles

•UPR-M

- Technical

Responsibilities

- Idea generation and evaluation
- Business/technical support
 - Student collaboration
 - Faculty collaboration
 - Patent coaching
 - Joint grant requests
 - Laboratory usage

Benefits

- Academic enrichment
- Technology transfer
 - Royalties

•PRTEC

- Management

- Funds accountability
- Promotional efforts
- Networking events
- Private fundraising
 - Staff recruitment
- Performance monitoring (internal + clients)
- Community involvement
 - Expert network

- Regional economic development

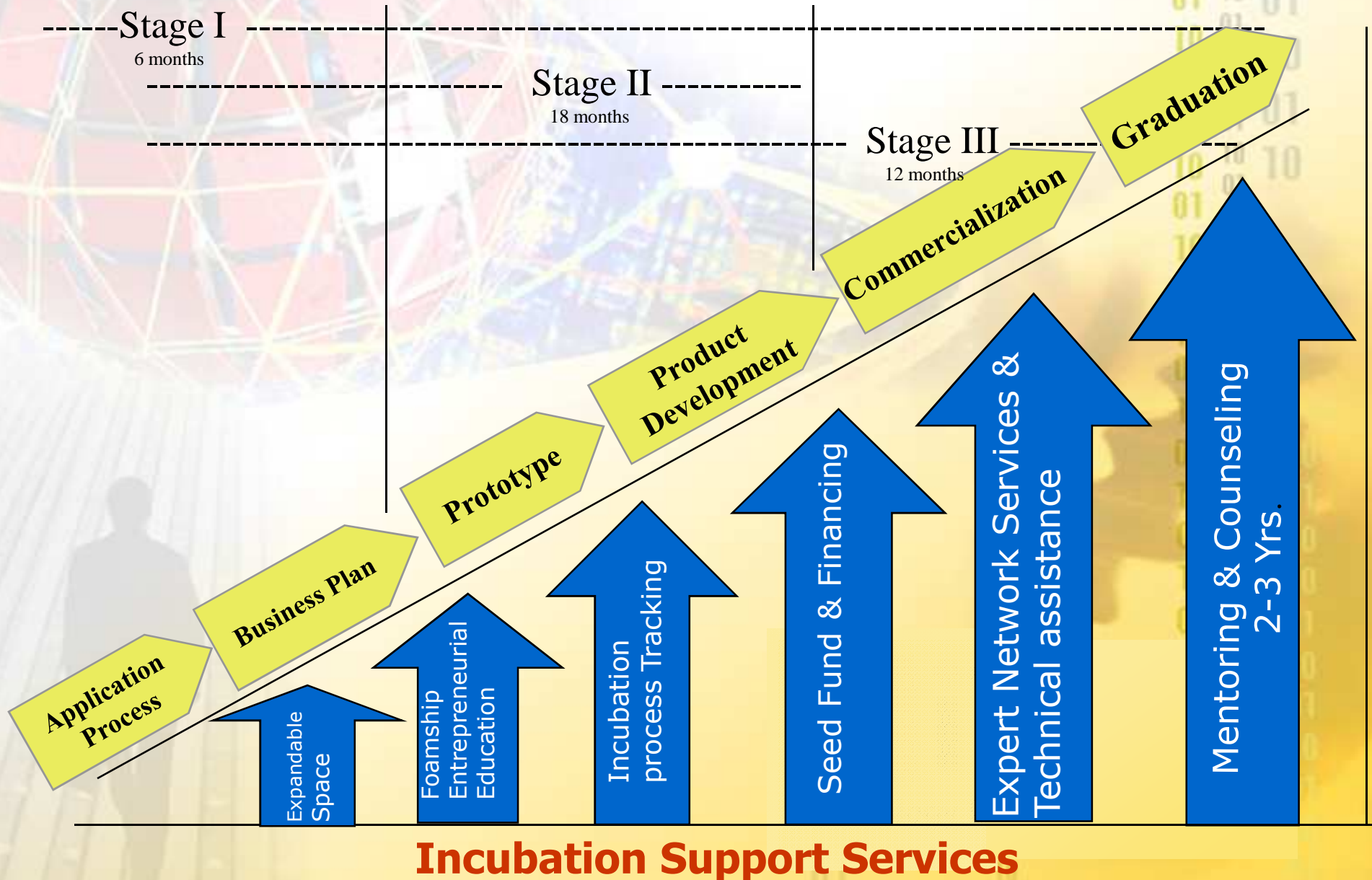
•PRIDCO

- Funding

- Building facilities
 - Startup costs
- Operational funds
 - Seed grants
- Marketing/promotional support for US/Foreign opportunities

- Cluster catalyst
- Job/wealth creation

ViTEC2 Incubation Roadmap



Tenant Evaluation Process

- 3 stage process that shows multiple steps to complete as the emerging company matures.
- Each step relates to an activity, system or business process that supports your company strategy.
- References for what and how to do in each step should be available through Vitec2 or Expert network.
- Evaluations are scheduled for 3 to 6 months based on incubation performance



Facilities

- 22,000 sqft. industrial building
- Short distance from UPR-M Campus
- Flexible size rooms

3 Offices < 200 sqft.	5 Med. Rooms < 1,700 sqft.
6 Sml. Rooms < 400 sqft.	2 Lg. Rooms < 2,500 sqft.

- Common areas:
 - Admin. /Reception, Rec. Dock, Maint. shop
 - Conference rooms, Lunch room
 - Parking, 24/7 Security
 - Server, Telecom Room





Expert Network

- **Business Support Area**

-
- Technology and Innovation Support

-
- Business Advice and Intellectual Property Protection

-
- Entrepreneurship and Mentorship

-
- Venture Financing

- **Member (Individuals and Organizations)**

-
- University of Puerto Rico – Microsoft - MSDNAA

-
- PR-SBDC – Technology Commercialization Assistance Program
 - UPRM
 - PRIDCO

-
- PRTEC / ICSB/Guayacan Group
 - NBIA/Foamship Systems/Trinexus

-
- PRIDCO /ViTEC2 seed fund/
 - SBIR/STTR
 - Venture Capital/ Angel Investors



Innovation Ecosystem



Business Support Area

Technology Transfer Alliance and Innovation Support

Strategic Alliances

**UPR Mayaguez
PRIMEX
SBDC**

Business Advice, Entrepreneurship & Mentoring

**SBDC
UPRM – Business School
Trinexus, Inc.
ViTEC2 Board of Advisors**

Technology Training Center

**Microsoft
Aspira
PRT/Nortel**

Venture Financing

**ViTEC2 seed fund
SBIR/STTR
Venture Capital/Angel Investors
Economic Development Bank**

Government Alliances

**PRIDCO
COMEX
EDB
CDORH**

International Organizations

**AURP
Southern Growth Policies Board
BEACON
ICSB**

Investor Benefits

Reduces start-up risks by providing clients with:

- A network of experienced and successful entrepreneurs.
- Mentoring to management teams.
- Access to university professors and students
- Low overhead space and shared resources
- Clients to focus on growth.



Investor Benefits

VITEC2 Capital Seed Fund from doral

- The VITEC2 Capital Seed Fund will provide risk capital to startup firms established in the VITEC2 Technology Business Accelerator.
- Seed funding may not exceed \$50,000 per company.
- Start-up companies must demonstrate a firm commitment of matching funds (1:1) in cash.
- Detailed financial information required.



Entrepreneur Benefits

- **Foamship Entrepreneurial Education**
- **Access to financial and legal assistance**
- **Entrepreneurial consulting / Mentoring**
- **Guidance for Protection of intellectual property**
- **Synergy and opportunities to share knowledge-based technologies**
- **Access to university professors and students**
- **Proximity to the University of Puerto Rico–Mayagüez Campus**
- **Access to other entrepreneurs and Puerto Rico's industrial community**
- **Enhanced corporate image**



On-Demand Services

- **VITEC Qualified Resources**
 - Legal counsel
 - University Resources
 - Design & Prototyping
 - Marketing and Public Relations
 - Sales strategy and Management
 - Accounting
 - Management
 - HR counsel
 - Secretarial



S e r v i c e s



Technology Business Accelerator

Vitec2 Tenants 2004

- **Caribbean Thermal Technologies**
 - Solar A/C system
 - Bioaerosol Detection
- **CSG - CS Group Eng.Services**
 - Small Scale Caustic soda Plant
 - Environmental Studies
- **Tecnum Inc.**
 - Medical Records Software
 - Subcontract Software Mfg.
- **Infotech Aerospace Services inc.**
 - Subcontract Software modeling
 - Aircraft parts design
- **Wildraven Models inc.**
 - Training foam model airplanes
 - 3D foam model airplanes
- **Atlasbits inc.**
 - Total solution IT service provider
 - Software development



ViTEC2 Tenants

Incubation

Other

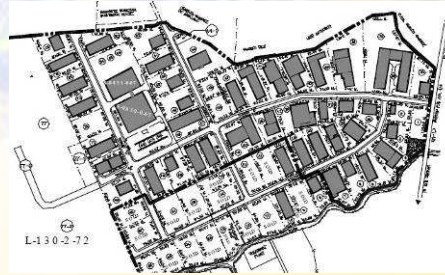


Key Program Results

Tenants	Time Mo.	Level	Emp.	Remarks
Caribbean Thermal Technologies	65	P. Dev	3	New SBIR II 2/ 2005
CS Group Eng. Services	29	n/a	9	Re negotiating Status
MediRec Inc.	48	Com	5	Restructured & Relocated to V Inc
Infotech Aerospace Services inc.	17	Grad	200	Graduated & Relocated
Wildraven Models inc.	8	Prototype	3	Incubation
Atlasbits inc.	7	Com	20	Incubation
R/E Solutions	1	Prototype	2	Incubation
Promedser Inc.	3	P. Dev	5	Incubation
FTT	2	Com	1	Landing site
BORG Solutions	2	Prototype	2	V Incubation

Next Steps

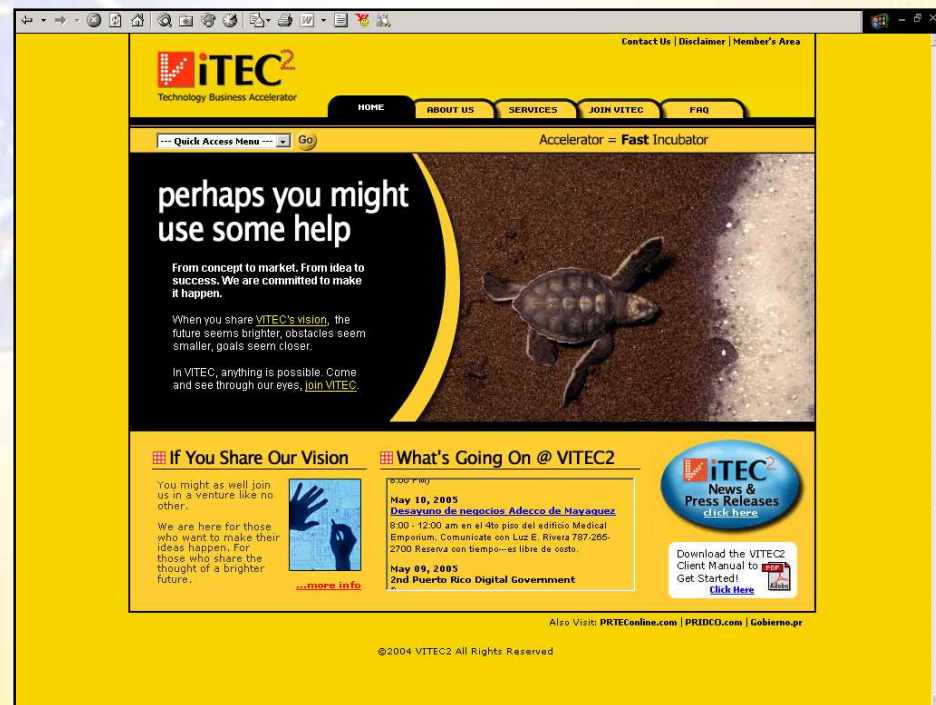
- Incured -
- Guanajibo Research & Innovation Park



- Global alliances



Visit our
web site to
find useful
information
on how to
join
ViTEC2.





Technology Business Accelerator

La Quinta Industrial Site

177 Balboa St.

Mayagüez, P.R. 00680

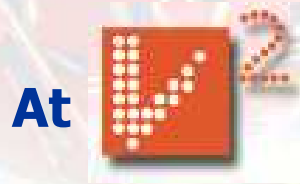
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ViTEC2

From concept to market. From idea to success. In less time.



At

we are committed to help technology

entrepreneurs by providing the facilities and support necessary

to accelerate their way to success.

Making technology innovation happen. **Fast.**



Technology Business Accelerator

Q & A

Take a step & join us!

