

This is the Time!

**The decisive imperative to foster
technology-based entrepreneurship...
how to fund it, support it, win with it!**

Why?

What?

How?

What do we all win?

Why?

Voyage to the Future



A sunset over the ocean with two birds in flight. The sun is a bright yellow semi-circle on the horizon, and the sky is a gradient of orange and red. Two birds are silhouetted against the sky, one in the upper left and one in the center.

**As in any voyage,
we have to take along a
survival kit...**



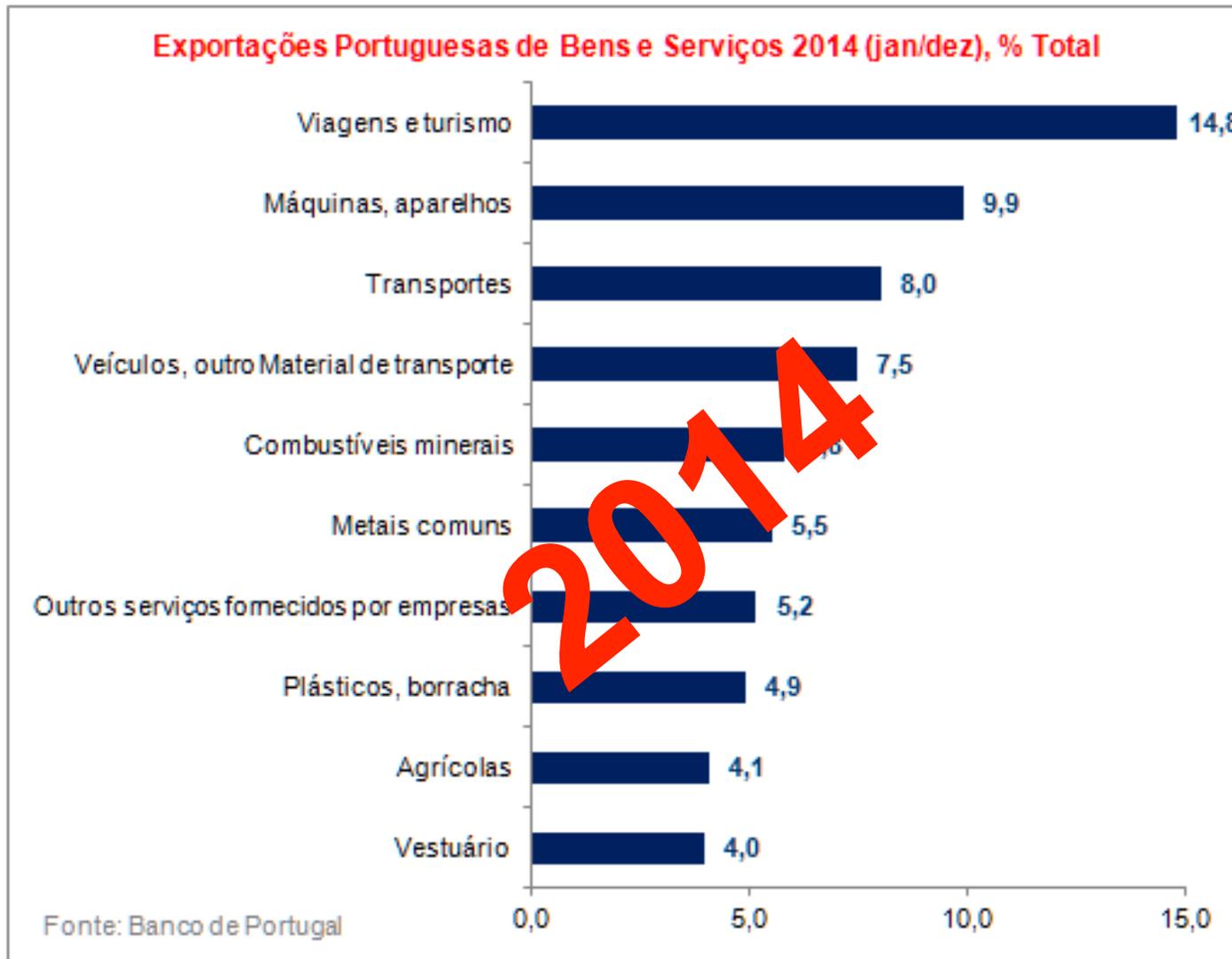
Bold Vision!
Global Ambition!
Relentless Determination!
Great Talent!
Fearless fighting spirit!
Boundless Confidence!

The starting point!





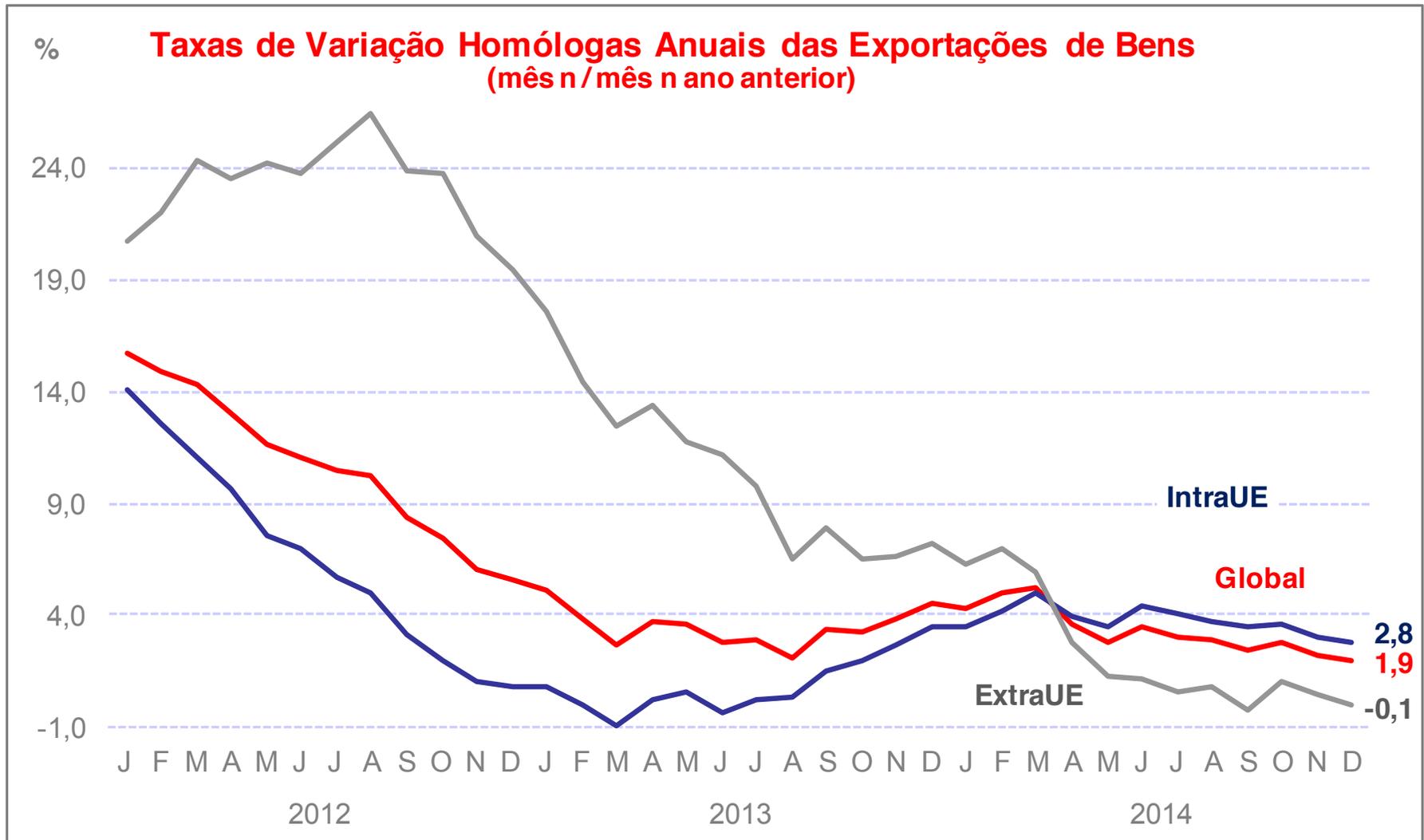
National output to the world, of goods and services, it is still technologically weak...



1% = 702 M€



The pace of exports growth is reaching normality...



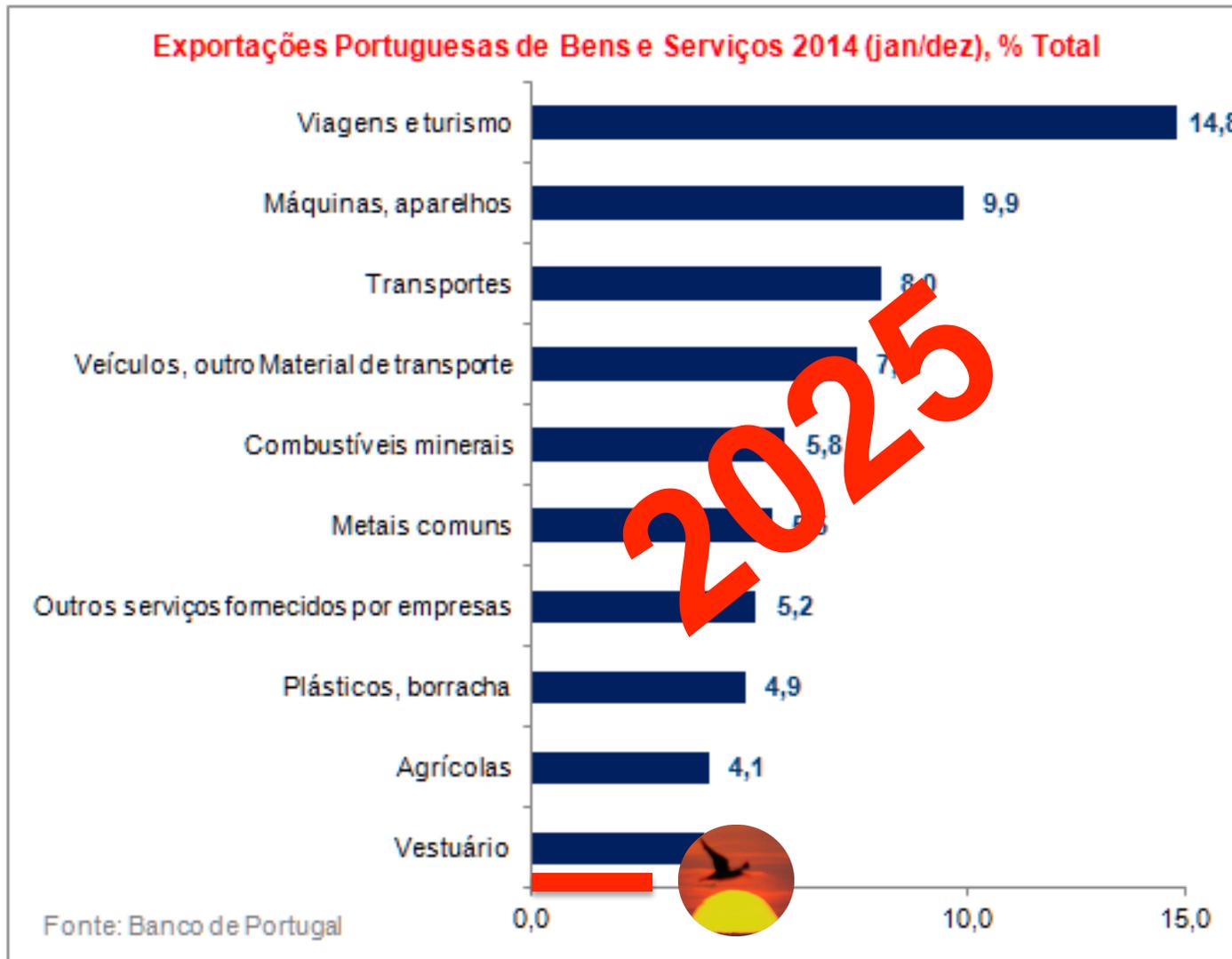


The Mission with a purpose!

- To induce in the national trade balance (Exports... and Import Replacements) relevant components of goods and services based on solid technology foundations, representative of a modern economy, addressing global markets and growing fast (> 20%/year).
- Circa 2025:
 - 100 new companies (start-ups at birth...), all global by design!
 - 20,000 minds & souls behind them... fighting and winning in the world!
 - Accelerated corporate development: 0 -> 20 M€ in 10 years!
 - 2 billion euros of aggregated business volume (about 3% of present total exports; about 5% of present exports of goods)!
- This is the **ambition of economic impact** that should be the reason, **the only reason**, to justify public policies to foster the fast development of the national technology-based ecosystem.



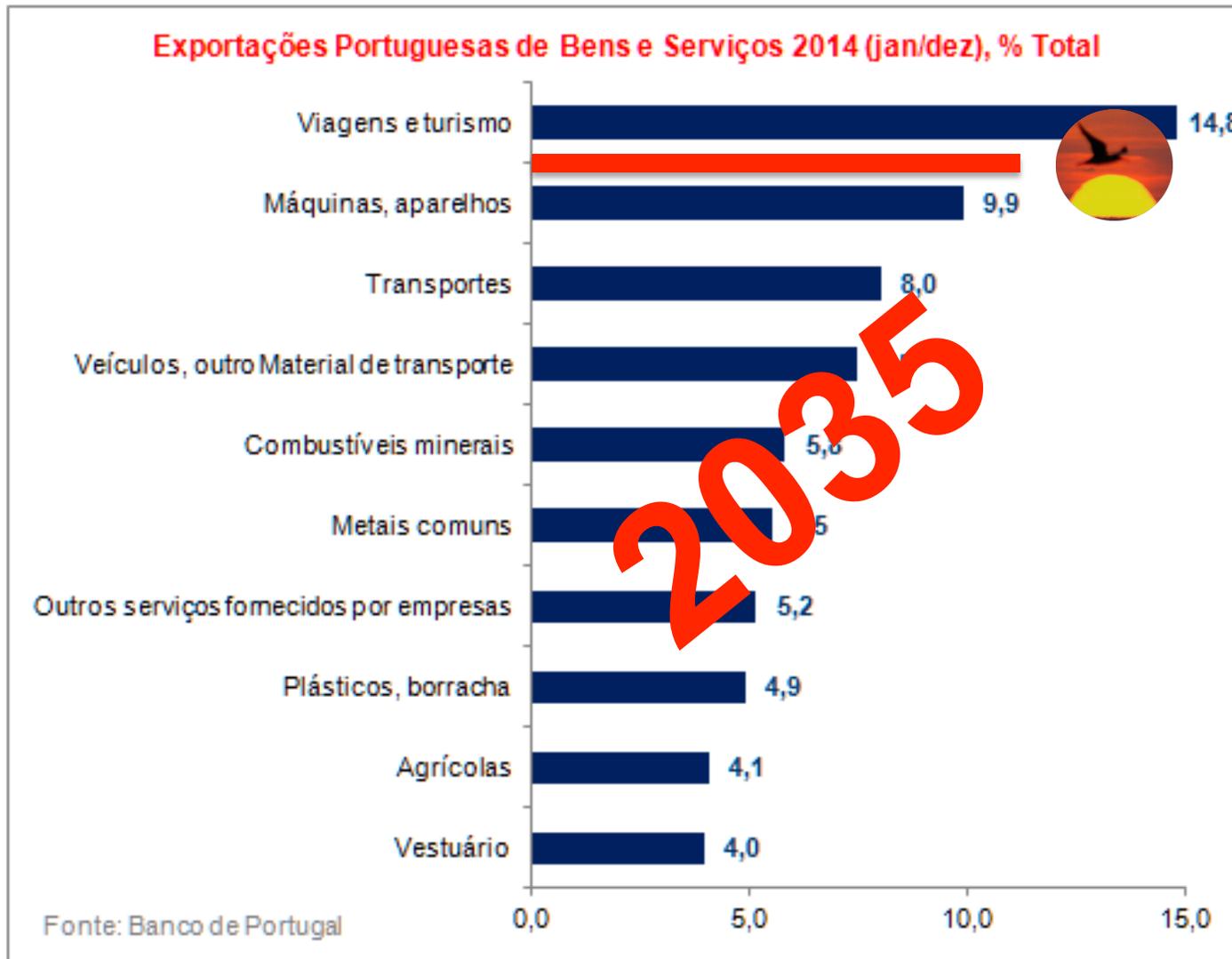
By 2025, Portugal should have a relevant technology-based export component kicking-off the transformation of the economy (1/2)



1% = 702 M€



By 2035, Portugal should have a modern economy based on solid technology foundations, growing fast, globally competitive (2/2)



1% = 702 M€



This is the voyage of global, technology-based entrepreneurship that Portugal must undertake... Now!

1. To drive **economic modernization, globally competitive**;
2. To **change the economic paradigm**, from a low cost hub of services and goods, with fairly low added-value, into a modern, globally competitive knowledge-based economy;
3. To create **employment opportunities** for relevant, highly qualified talent;
4. To combat **the outbound flow of knowledge and talent** that is being produced by public investment in science and technology.

This is a **decisive imperative** for Portugal as well as for Europe at large

If we do it in 10 years...

GREAT!

If we don't do it in 20 years...

We would have failed!

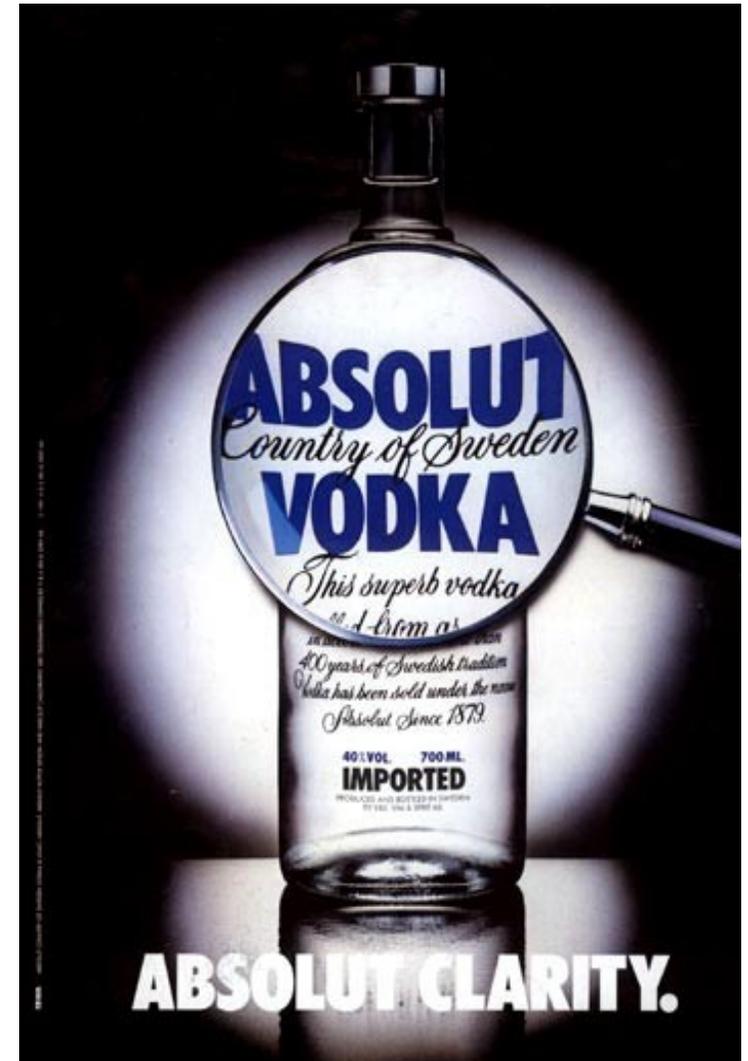
This can not be an option!

What?



The 10 Key Attributes to make it happen!

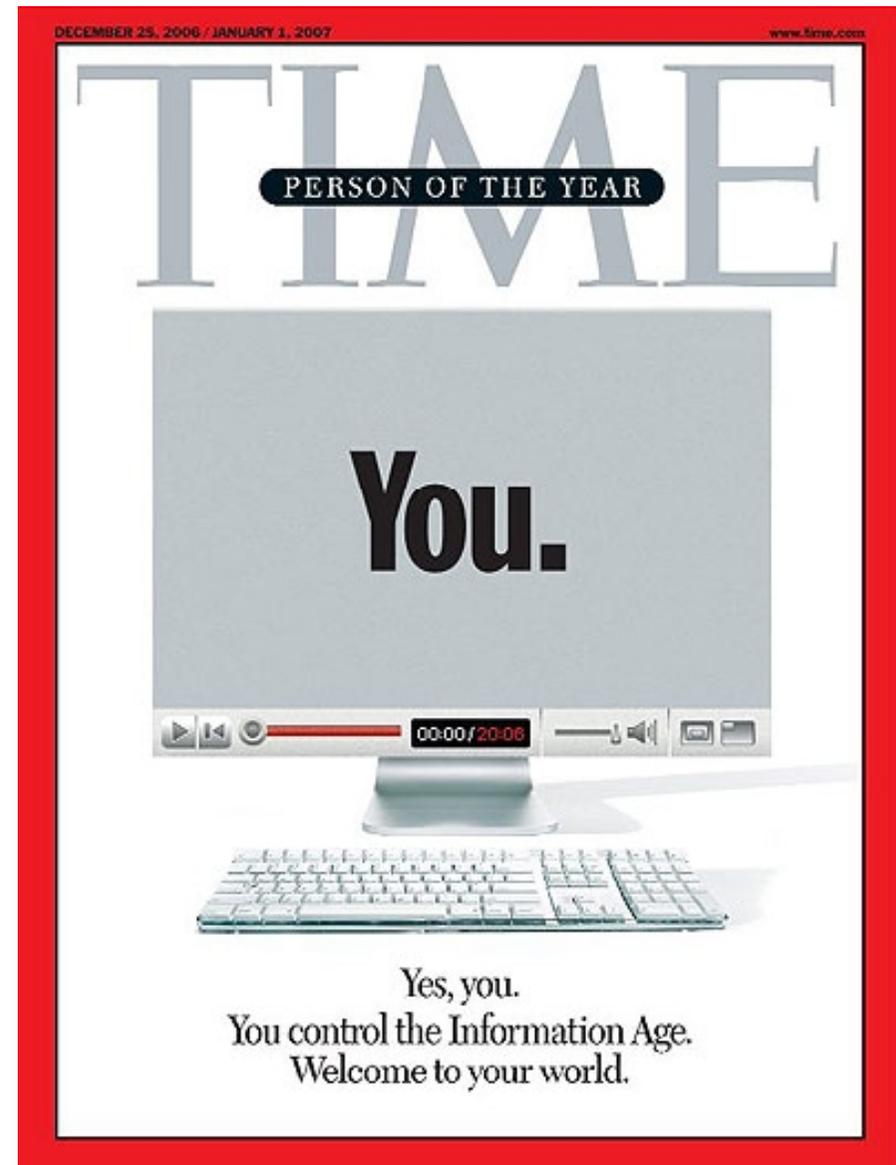
- Global economic relevance of investable start-ups!
- Technology (and scientific too...) foundations!
- Economically relevant, highly qualified talent!
- International recognition!
- Open to the World!
- Global operational and organizational networks!
- Strong partnerships of all regional and national stakeholders (Universities, Corporations, Government)!
- Well defined, long-term goals (10+ years)!
- No change of course, whatever the powers of the day!
- Immediate, decisive actions!





Key personal ingredients are needed!

- Personal entrepreneurship is critical!
- Cultural revolution is needed!
- World references are a must!





As we evolve, we must think differently, think out of the box!

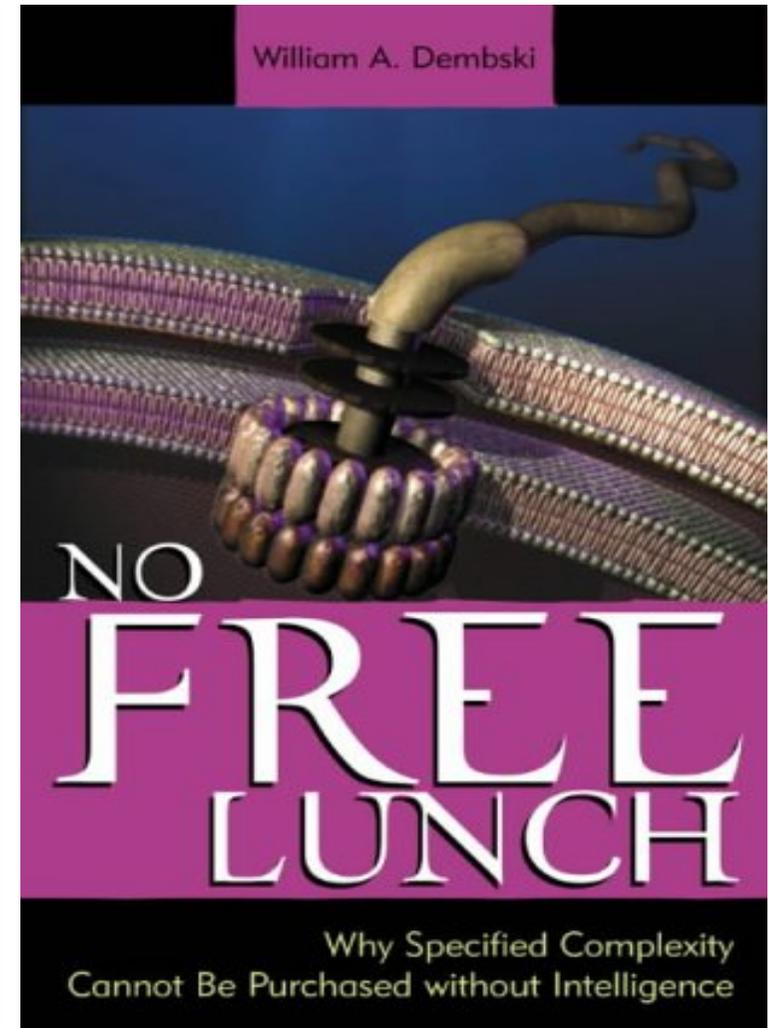
- Student ↔ Professor
- Engineer ↔ Manager
- Manager ↔ Entrepreneur
- “Me too” ↔ Innovation at heart
- Local ↔ Global
- Comfort zone ↔ Dare to change





Global by design: Not an option! A Strategic necessity!

- **Setting-up global operations in highly competitive industries does not come as a “free lunch”!**
- **Because of the associated significant high risks, and possible high costs too, this must never be an option but rather a necessity!**





Are there challenges? Uuuuaauuu! You can't hardly imagine! **Just be fearless to face them!**

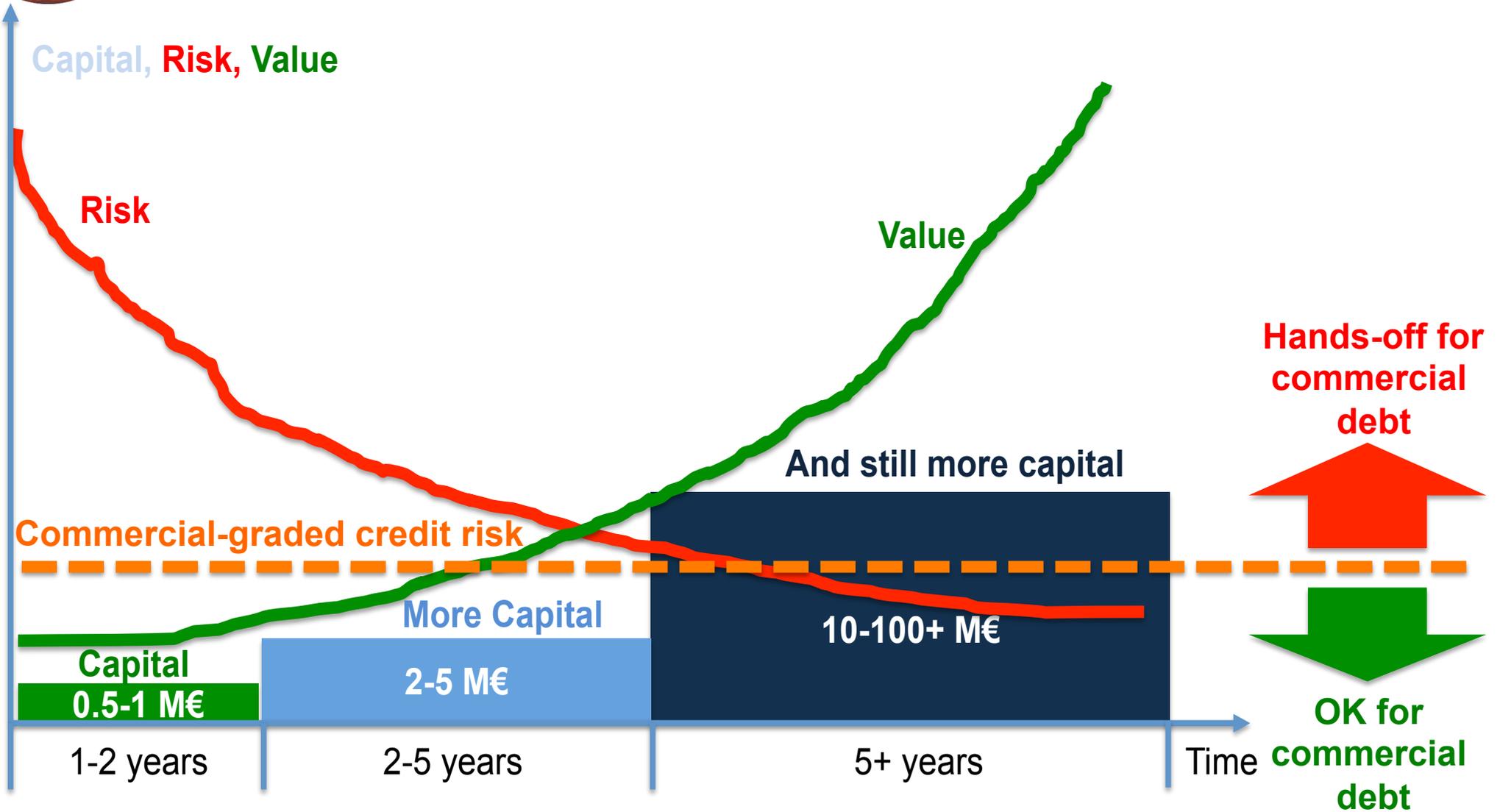
- Local empowerment;
- Respect for local cultures;
- Truly networked operations and organization;
- Fluent communications and tight monitoring of local operations out of home-based HQ;
- Fast build-up of critical mass;
- Training: At the beginning, local recruitment and training at HQ. Then, local teams fully prepared and empowered for local training.
- **Certainly not easy, but possible and absolutely needed!**



How?

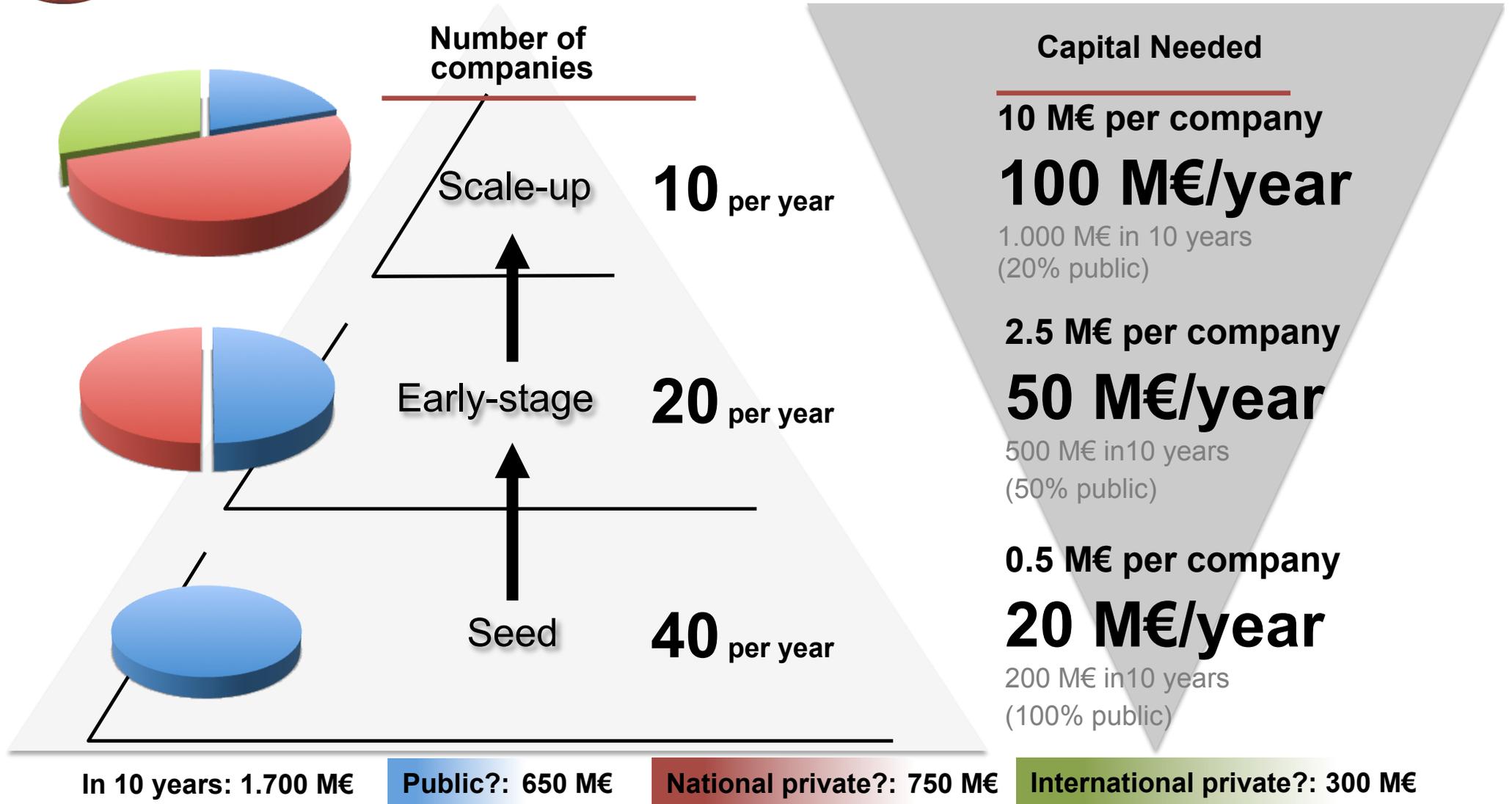


The 3 critical profiles of a technology-based *start-up*





The purpose of a public policy must be to build-up the investment pyramid to **take champions up to the top of the world...**





2 National Programs, 4 Global Pillars!

Ignition Program (2012)

+Innovation +Industry Program (2014)

Deal Flow

Partnerships to stimulate the deal flow, both in quantity and in quality

Investment

Transparency, equal opportunities for all, quality assessment, meritocracy

Internationalization

Opportunities for global recognition, to be where the best are, know and be known

Capital

Partnerships for co-investment, risk sharing, shared knowledge and experiences, good practices



To invest with quality, to follow-up rigorously and with accountability, create value at exit

One start-up, One Asset!

Invest, Create Value, Exit and Return Cash

- *Equity*
- *Convertibles to bridge for A Round*
- *Anti-dilution protection*
- *Liquidation Preference*
- *Exit mechanisms*

- Board Governance
- Function “Remuneration and HR”
- Function “Auditing”
- Reserved rights, regardless of equity stake

- International participation
- Reputation
- Credibility
- Visibility
- Recognition
- Portugal image in the World!

- Exits in global markets
- Attract international capital
- Stabilize and expand global operations in Portugal

What do we all win?



Entrepreneurs: this is for all of you!

To realize your
Dream

To achieve your
Ambition

To make a
Difference

To prove you
Could do it

To build your
Credibility

To win your
Reputation

To lead
Generations



To feel
Proud

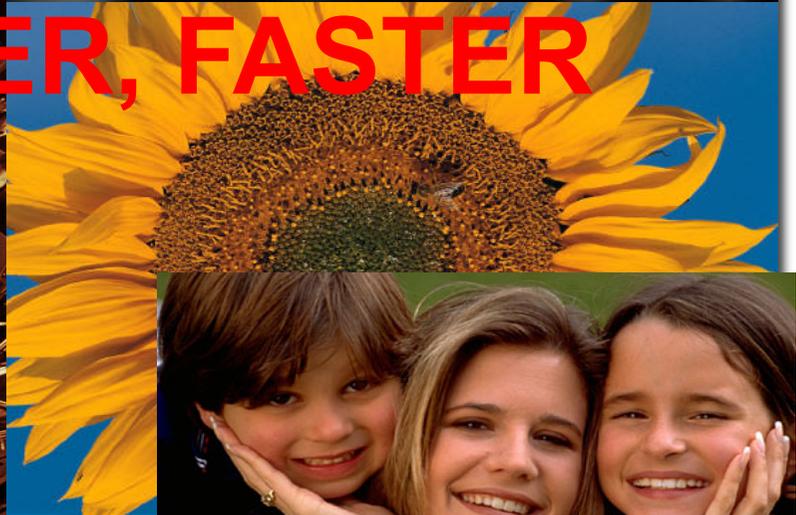


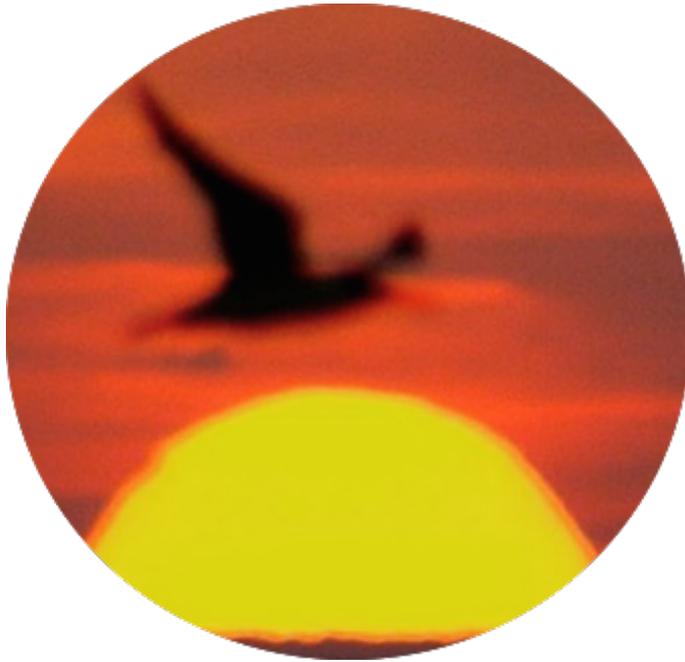
Portugal: this is the endeavor that can not be ignored!

- Hundreds of new technology-based companies for global markets: **communications?** **electronics?** **biotech?** **health care?** **materials?** **energy?** **information technology?**
- Multi-billion euros turnover added to GDP...
- Fast growth of exports...
- Tens of thousands highly qualified “minds & souls”...



Together, we will always be
STRONGER, SMARTER, FASTER





Isn't it a voyage
worth living?...

