

## Factsheet

# How it works!

**A dedicated team offers their expertise to life sciences researchers to translate inventions into viable business ideas.**

The Venture Challenge consists of multiple phases, coaching and workshops; it takes around three months from start to finish.

### Phase 1. Pre-Screening

The very first thing you have to do is to submit your proposal via the Venture Proposal Form. As this is your ticket to entry into the Challenge, make sure to complete the form as well as you can. Once we receive your Venture Proposal Form, we will assess whether you can benefit sufficiently from the workshops and the coaching programme. We will also check whether your teams consists of at least three persons. This is a requirement for participation as the format of the Venture Challenge involves a lot of brainstorming and teams assignments.

### Phase 2. Venture Proposal

If your Venture Proposal looks promising, you will be invited for a team presentation. In this process, we will confirm whether your proposal have enough potential and whether you will benefit from our workshops and coaching. Before entering the Venture Plan Stage, you will be asked to sign a Confidentiality Agreement, which protects all parties.

### Phase 3. Venture Plan

This final phase, the true hands-on stage, consists of two 3-day workshop sessions and a venture plan evaluation. With our tailor-made workshops and coaching, you and the other teams invited will work on producing a Venture Plan that comprises enough technical and commercial detail to justify a presentation to potential customers, seed investors and/or any other finance organisations.

During the workshops seasoned entrepreneurs and venture capitalists are involved, providing expert input and hands-on coaching on specific topics.

A typical Venture Plan contains the following information: Customer identification; Customer value proposition; Vision; Roadmap; Competitive landscape and essential partnerships; High-level financial model; Key hypotheses and corresponding validity tests; Risks; Detailed plan and resource requirements for subsequent business plan stage.

## Phase 4. Finals

After the workshops you will present your Pitch to the Venture Challenge jury, consisting of several entrepreneurs and investors, which will then decide who takes home a money prize. At the final Challenge session representatives of all relevant seed-funds are invited to provide optimal investor exposure for the participating teams.

### The actual programme in detail

- **Boot camp I** : You are challenged to put yourself in the shoes of your future users and/or customers so that you gain an in-depth understanding of the value of your proposal. Where feasible, you will work out possible evolution pathways for your business.
- **Coaching sessions** : During the whole Venture Challenge programme, each team is offered weekly coaching sessions in between the boot camps and the Challenge session.

One of the main areas the Venture Challenge addresses is the focus on customer value. You have to define who your potential clients are and what your proposal can offer them. What is the size of your market and how will it develop in the future? All these questions matter if you aim to start a company.

- **Boot camp II** : You learn more about the assumptions that are key to the success of your venture. You put together a Venture Plan and practice your venture pitch.
- **Challenge session** : After the boot camps you will pitch your venture to the Venture Challenge jury, consisting of several entrepreneurs and investors, which will then decide who takes home the €25,000 prize money. At the final Challenge session representatives of all relevant seed-funds are invited to provide optimal investor exposure for the participating teams.
- **Winner announcement** : The winner of the Venture Challenge will be publically announced at a large life sciences business conference offering the winning team great exposure.

### Get in touch and let's find out if the Venture Challenge will work for you!

Phone or email:



- **Chretien Herben:** Herben@lifesciencesatwork.nl | +31 (0) 6 149 10145



- **Ellen de Waal:** dewaal@lifesciencesatwork.nl | +31 (0) 6 54711703