



Building Global Innovators

www.bgi.pt
March 2019



WHO ARE WE?

Spin out of the **MIT Portugal** Program.

Innovation & Entrepreneurship Initiative to commercialize promising science and technology.

7 year experiment as a Technology Transfer Accelerator.

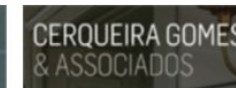
We have acquired a strong track Record and global network of over 200 international partner institutions.

Built upon MIT Portugal, 10 year collaboration with MIT, BGI was launched with support from Caixa Capital and FCT in 2010.



KEY

ENABLERS



Building Global Innovators – Who are we?



BGI Genesis

2010: Built upon MIT Portugal - IEI, a 10 year collaboration with MIT & FCT (Portuguese Foundation for Science & Technology)

2013: Spin out of the MIT Portugal Program, €7.5Mio SPV w/ Caixa Capital VC

BGI Today

2018: Incorporated as a For-Profit PLC, owned by 14 shareholders, including ISCTE-IUL (10%); >10 FT Staff

Activity projected for 2019: US\$ 1M.

Mission

Be a world leader (top 50) in commercializing promising science and deep technology through Innovation & Entrepreneurship

<https://www.bgi.pt/history>

Current BGI activity:



- Annual Acceleration Program
- 3% equity based (2M€ pre-money valuation)
- Currently: 8 portfolio ventures (+20 SAFES's)



- 2 Editions/year
- 1 week in Boston + 1 week San Francisco
- Deep tech startups who aim at scaling in the USA



- Annual Acceleration Program
- Annual Event
- O-114 Project
- Ongoing call for €7.7M CoLAB
- i-Danha Food Chef



- Scale Up Portugal – Report, Events & Documentary
- Venture Program
- Open Innovation Program
- Summer School



- Annual Acceleration Program
- The Journey – Summer School
- Pioneer into Practice



- RIS Fellowship Program
- Annual Event
- EIT Food Portugal 15 000 euros competition

CAPITAL RAISED BY BGI ALUMNI



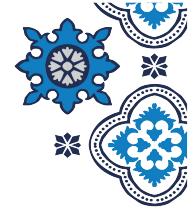
Funding raised by BGI Alumni	1st Ed.	2nd Ed.	3rd Ed.	4th Ed.	5th Ed.	6th Ed.	7th Ed.	8th Ed.	All Editions**
1. Dilutive financing	74,098,376 €	8,497,817 €	30,693,790 €	10,537,007 €	7,613,091 €	730,000 €	20,000 €	50,000 €	132,190,082 €
2. Non-dilutive financing	3,598,728 €	8,600,299 €	5,629,338 €	4,878,210 €	22,076,828 €	1,472,000 €	21,365 €	240,000 €	46,276,768 €
Subtotal (1+2)	77,697,104 €	17,098,116 €	36,323,128 €	15,415,217 €	29,689,918 €	2,202,000 €	41,365 €	290,000 €	178,466,850 €
3. Secured funding - Milestones	336,000 €	620,000 €	100,000 €	399,600 €	1,571,000 €	50,000 €	50,000 €	200,000 €	3,126,600 €
Total (1+2+3)	78,033,104 €	17,718,116 €	36,423,128 €	15,814,817 €	31,260,918 €	2,252,000 €	91,365 €	490,000 €	181,593,450 €



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ScaleUp Portugal 2018

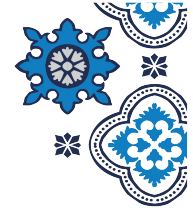




The Challenge

- Limited visibility for the Portuguese Startup Ecosystem.
- Dispersed, Unstructured and Subjective data on the Startup Ecosystem.
- Inaccurate policies targeted at entrepreneurship and innovation due to biased data



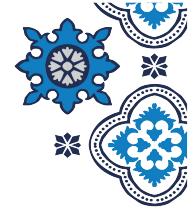


Our Solution

Developed an objective data driven report focused on the Portuguese Ecosystem.

- Gather data
- Interpret data
- Present data





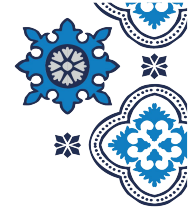
Methodology

**TOP 25 TECH
STARTUPS**

**ECOSYSTEM
REPORT**

**STAKEHOLDER
INTERVIEWS**

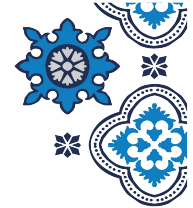




Methodology

- ≤ 5 years
- Capital Raised
- Total Revenues
- Time to Market
- Jobs Created
- Capital to Revenue Ratio
- Verticals: ICT, Consumer & Web, Cleantech & Industry 4.0 and Medical Devices & Health IT





FUNDING

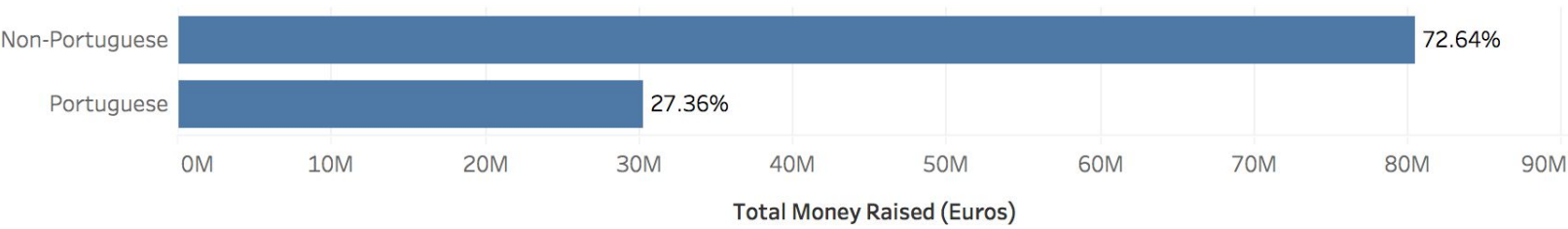




Funding TOP 25?

- Total money raised: €110.7M
- 72.64% Capital from non-domestic sources

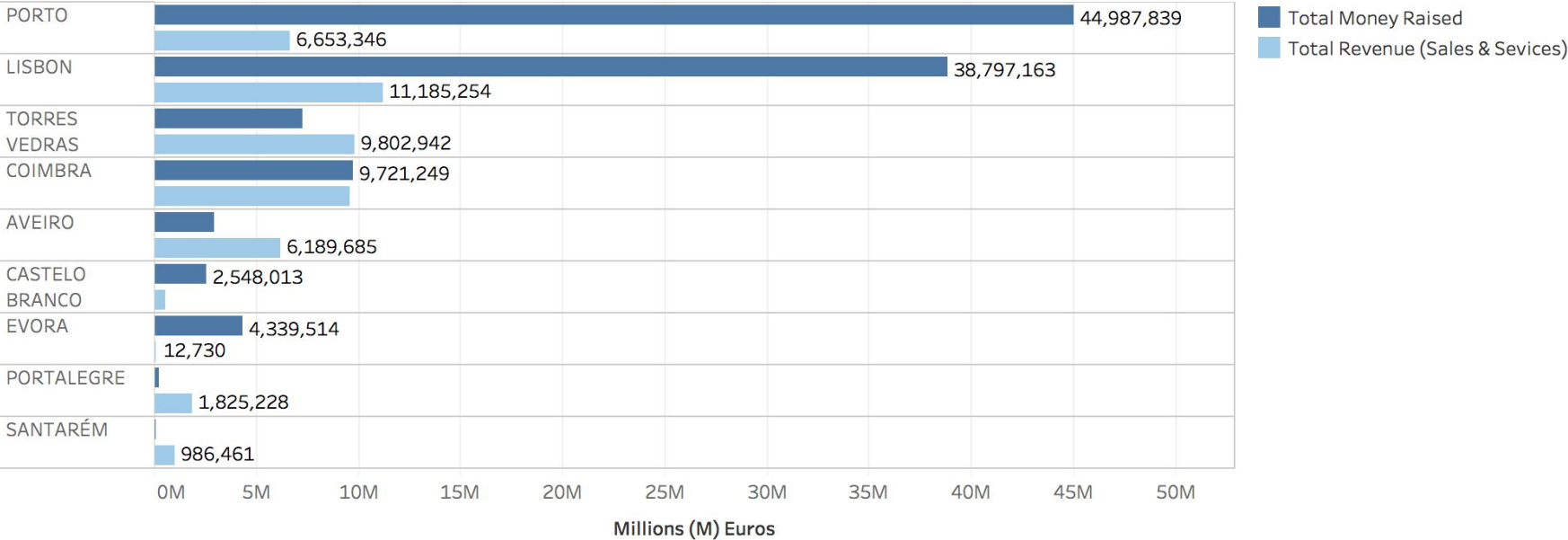
Total Money Raised by Investment Source within the T25PS.

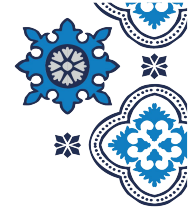


TOP 25 - where is the money?

- Porto captured more capital
- Lisbon generated higher revenues

Total Money Raised vs Total Revenue Generated by City within T25PS



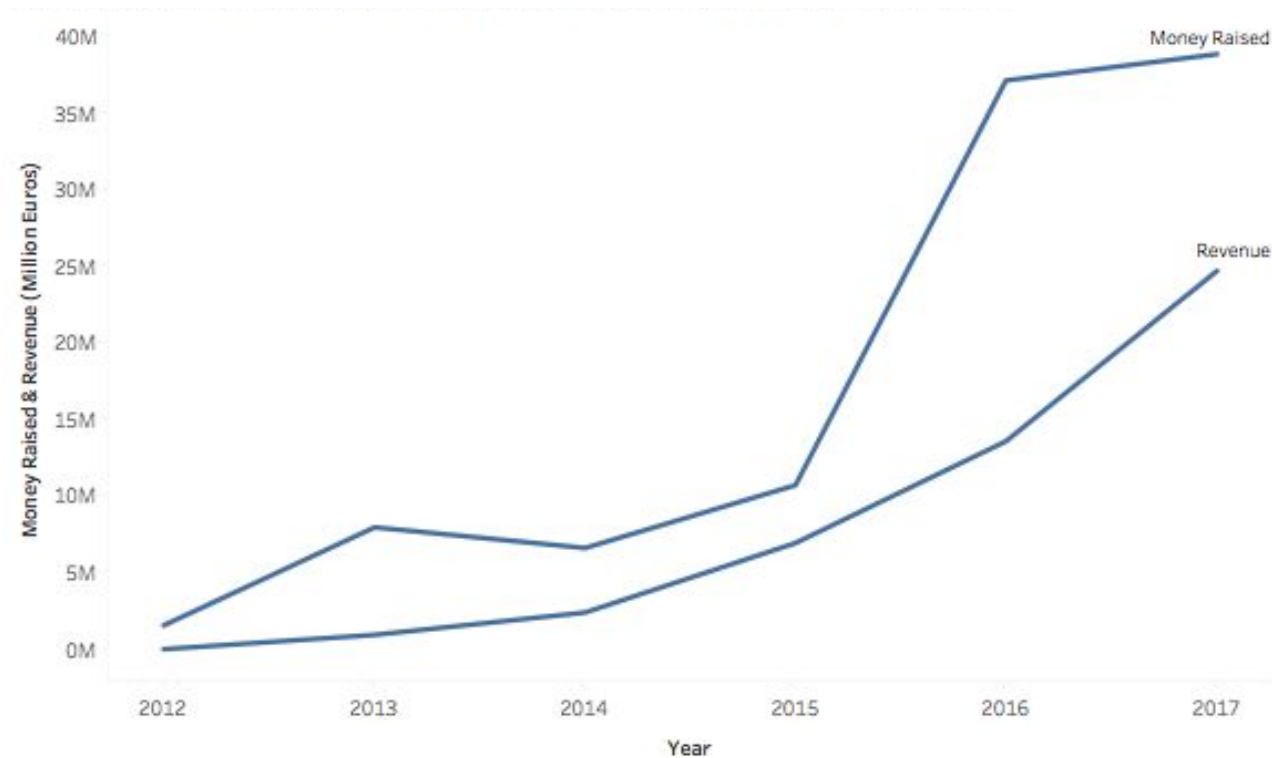


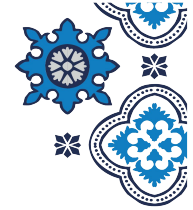
REVENUE



TOP 25 - where is the money?

- Total funding & Revenues is forecasted to increase steadily





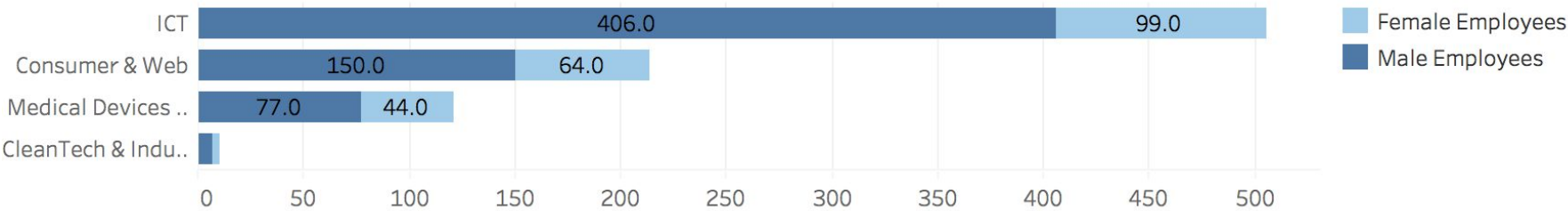
EMPLOYMENT & JOBS CREATED

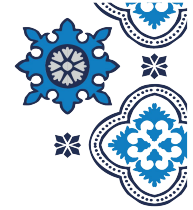


TOP 25 - how are they using the money?

- Huge gap between male and female
- 850 jobs created

Total Number of Employees by Application Vertical within the T25PS





THE WAY FORWARD



Takeaways and further questions

- There needs to be more ecosystem collaborations
- There needs to be a consensus on the definition of startups
- Improvements in the legal frameworks guiding innovation





Partners of the project:

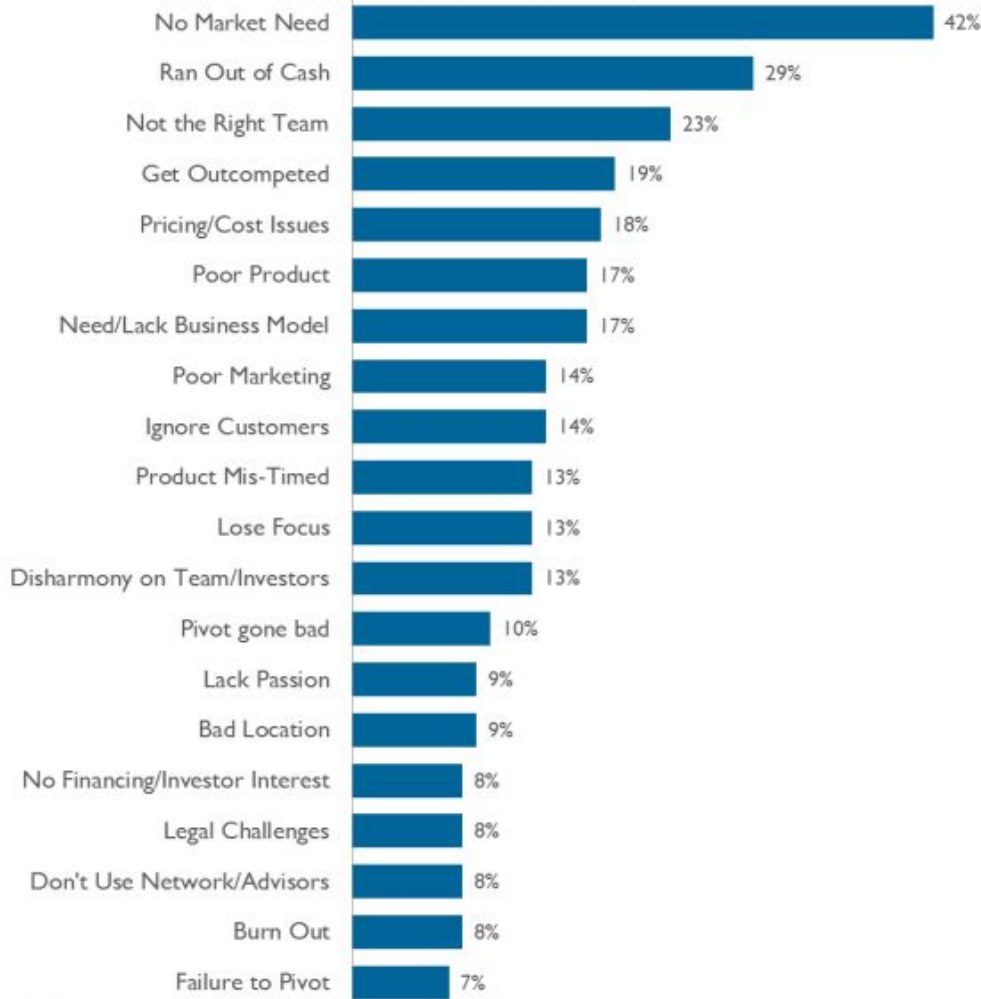


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Top 20 Reasons Startups Fail

Based on an Analysis of 101 Startup Post-Mortems



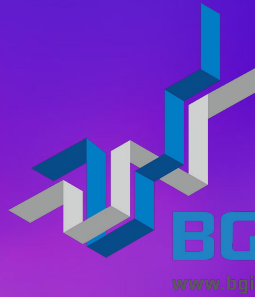
1. **No Market Need - No compelling enough value proposition**
2. **Ran out of Cash - Prevalence of seed funding in Portugal.**
3. **Not the right team - Not enough experienced personnel.**
4. **Get Outcompeted - Small market size**
5. **Pricing/Cost issues - Globalisation is a blessing and curse**

Boston

San Francisco

ENJOY BEST OF
BOTH WORLDS

USA GLOBAL IMMERSION



What do we offer?

USA Global Immersion is a unique program designed exclusively for highly vetted promising global technology-based startups aiming to scale in the USA through investment and new clients.



**5-day
program in
each
location**

**+50 Hours
1-to-1 &
Group
Mentoring**

**+30
Networking
& Focused
Events**

**Unlimited
Opportunities
Success
Drivers**

**Contact with
90+
Investors**

Finance

Venture Capital
Business Angels

Market Sell

Entrepreneurial Marketing
Inbound Marketing
Sales for the Technical
Prospecting
Entering the US Market

Manage

Entrepreneurial Do's &
Don'ts Pivot/
Entrepreneurial Resilience
Creating an Advisory Board
Tech Etiquette
A Day in the Life...

Build Team

Growing the Right Team
Struggles of the first-time
Entrepreneur
Founder Peer Panel



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