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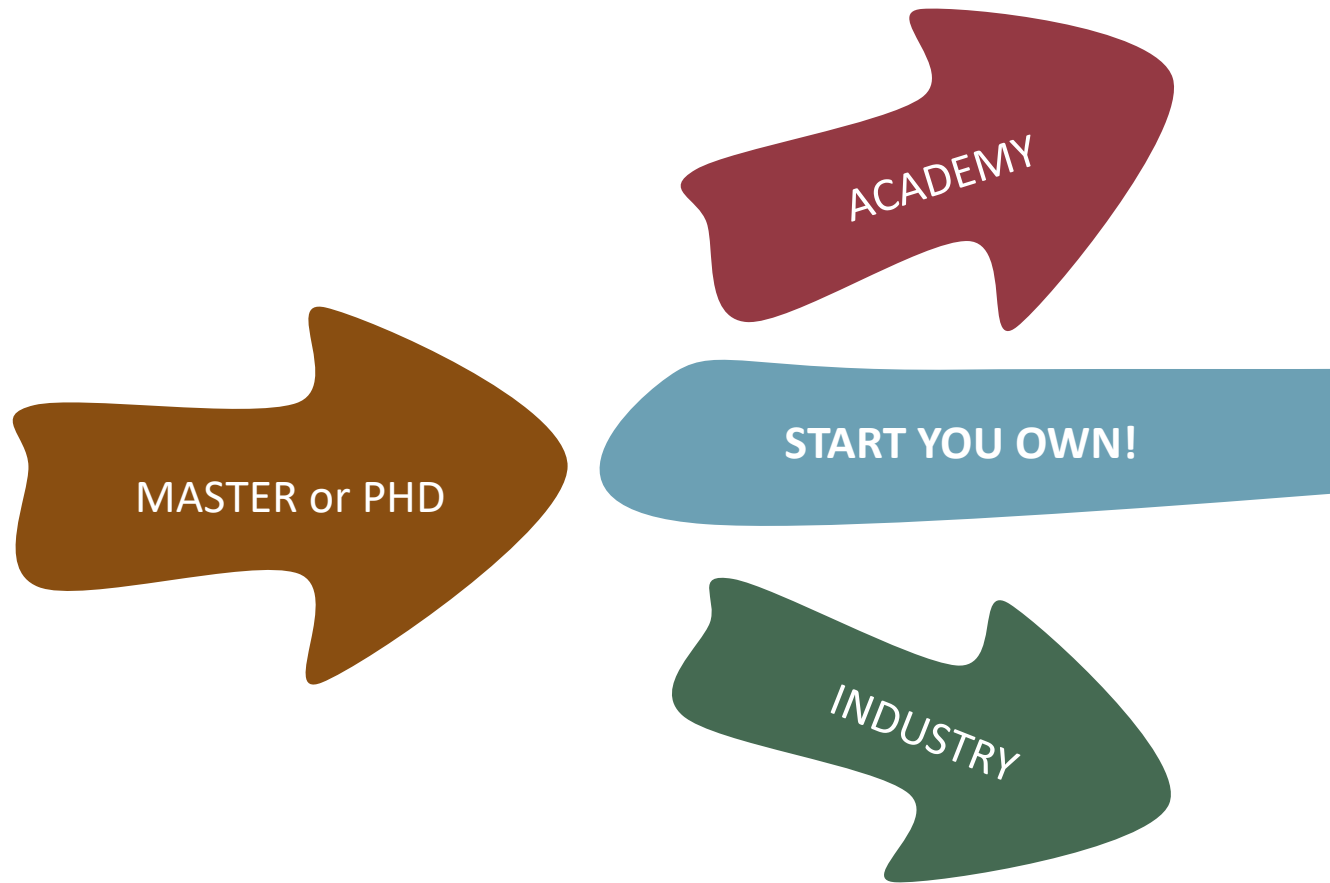
Swedish University of
Agricultural Sciences



Start a company – a startup as a career path

EMMA NORDELL – LU INNOVATION AND SLU HOLDING

Choosing career...





Master of Science in Lund

- Food technology
- Technology management



Lantmännen

- Trainee program
- Food R&D
- Business development



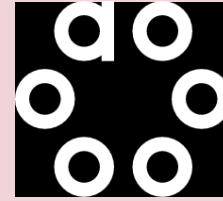
Cgrain – Board

- Analyzing grains
- Industry and university



CropTailor – Board

- Developing traits and new oat varieties
- University and industry



Arevo – Board

- Fertilizer for forest
- University based



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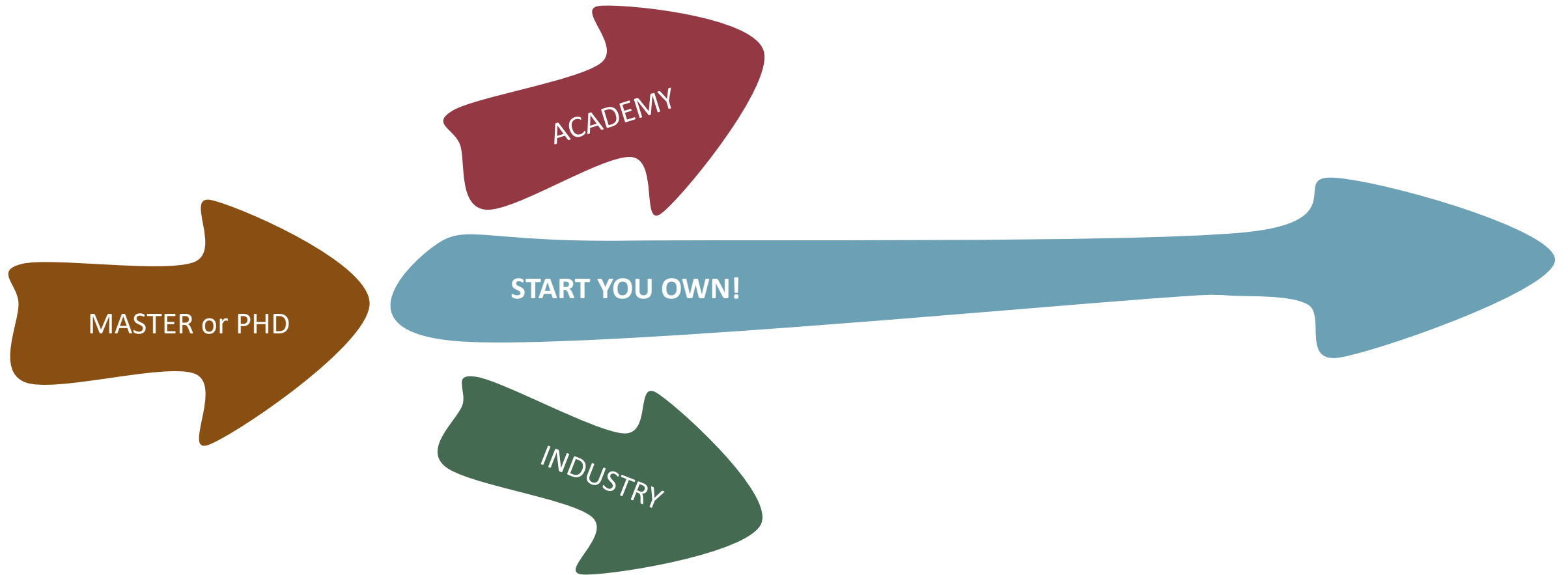


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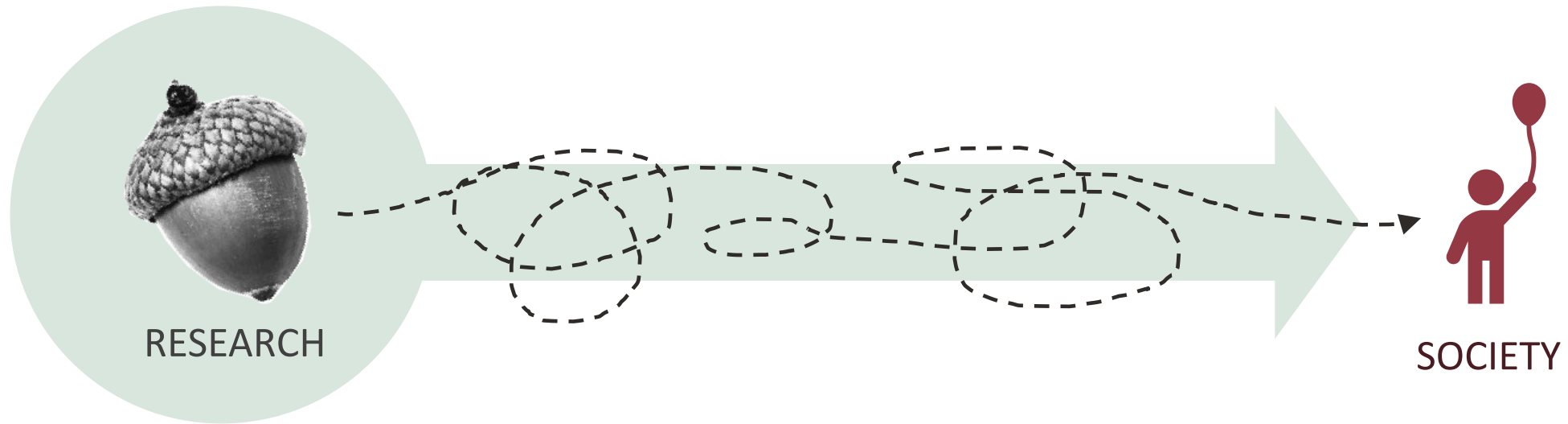
Business developer

- Supporting researchers taking results to market
- Area: Food and health

Choosing career...

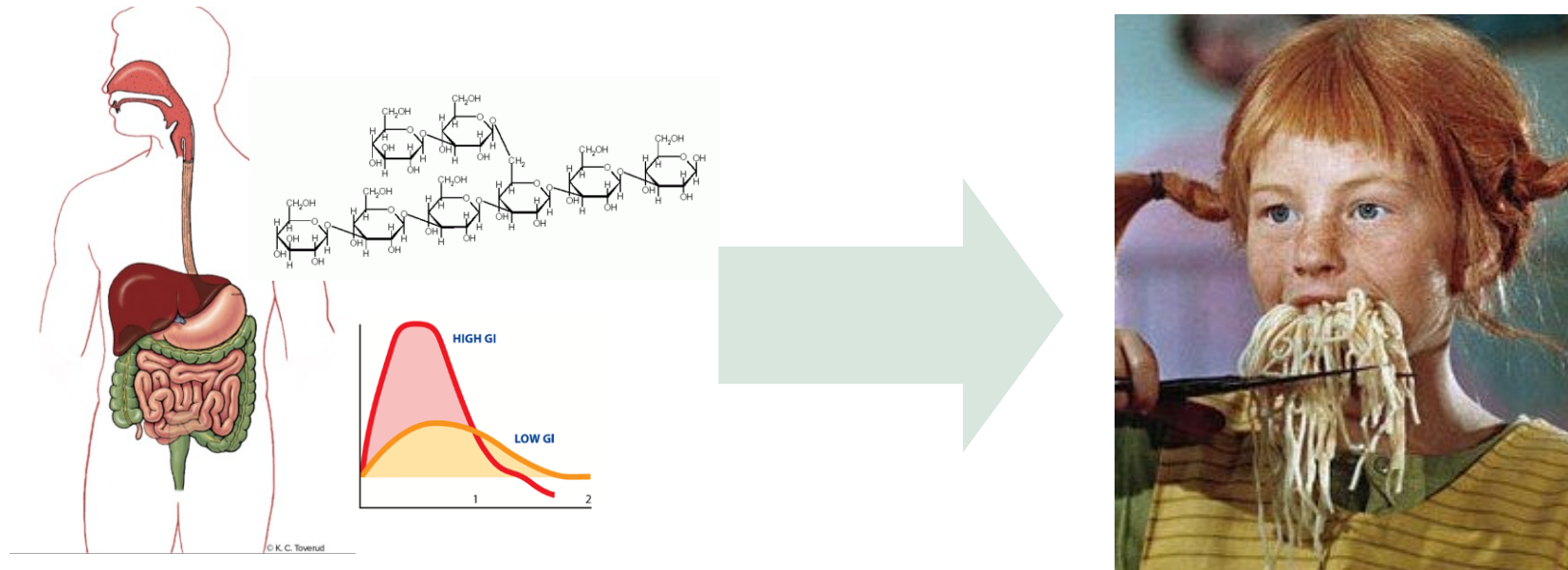


From research to impact on society



Where and how could *you* create the most value?

Food is not healthy until you have eaten it

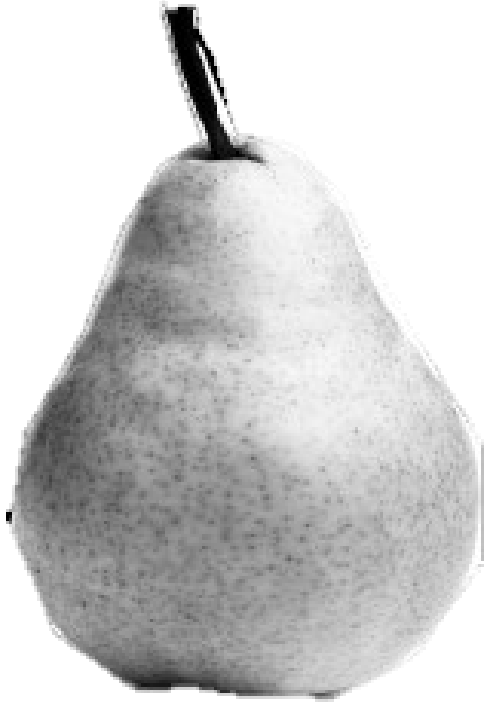


How can you turn your research into something edible?

Your research results could reach an end-customer in various ways



Starting your own – an opportunity



An opportunity for you to have an alternative work life

- Building a startup or joining a startup team could be a career path between academia and industry
- Possibility to do in parallel with your research career
- You don't have to be CEO and run a startup yourself!
Many researchers are “founder and scientific advisor”

Starting your own – a responsibility

A responsibility for you to turn your research into benefits for the society

- Your research results should make a difference in society as fast and smooth as possible
- Don't let go of your project too early – reduce the risk of your project fading away
- Protect and package the result before you publish



Sweden is unique!



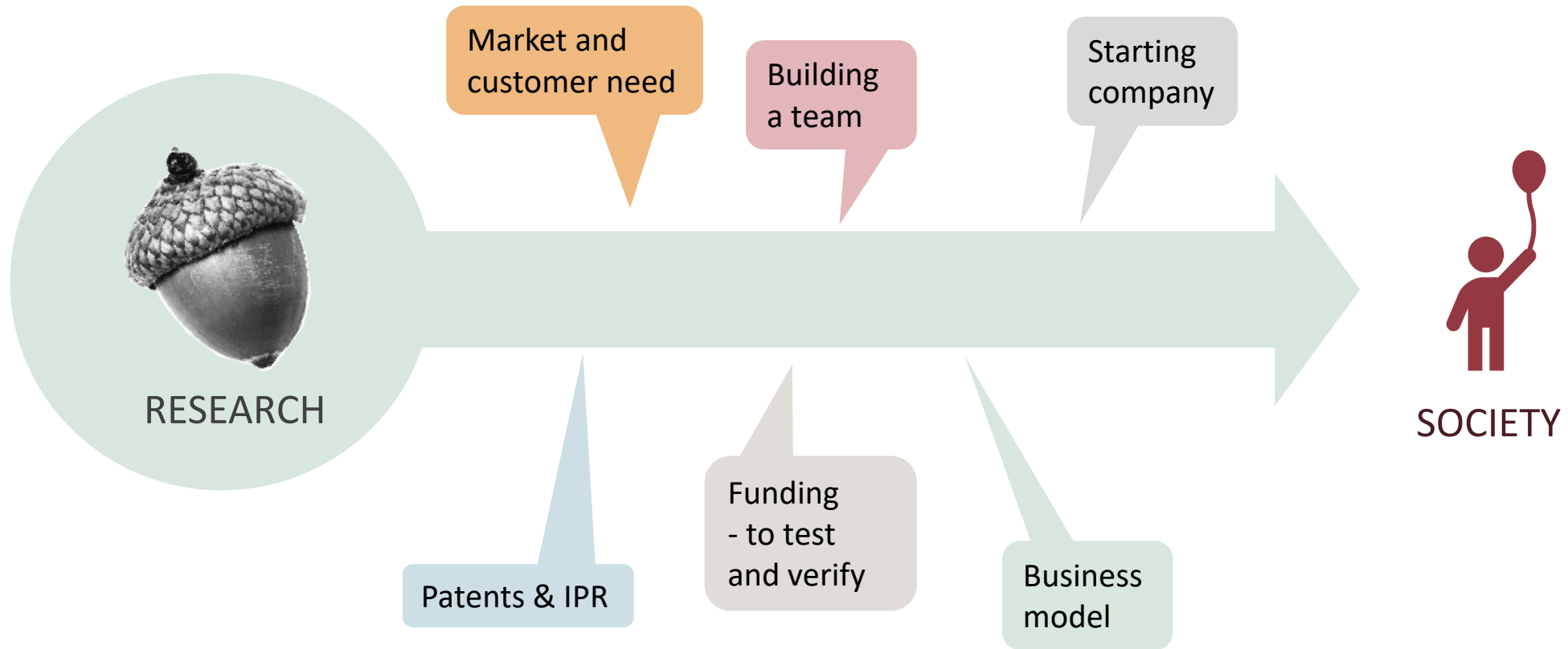
PROFESSOR'S PRIVILEGE



YOU own the rights to your research results



What do you need to start your own company?



A customer need!

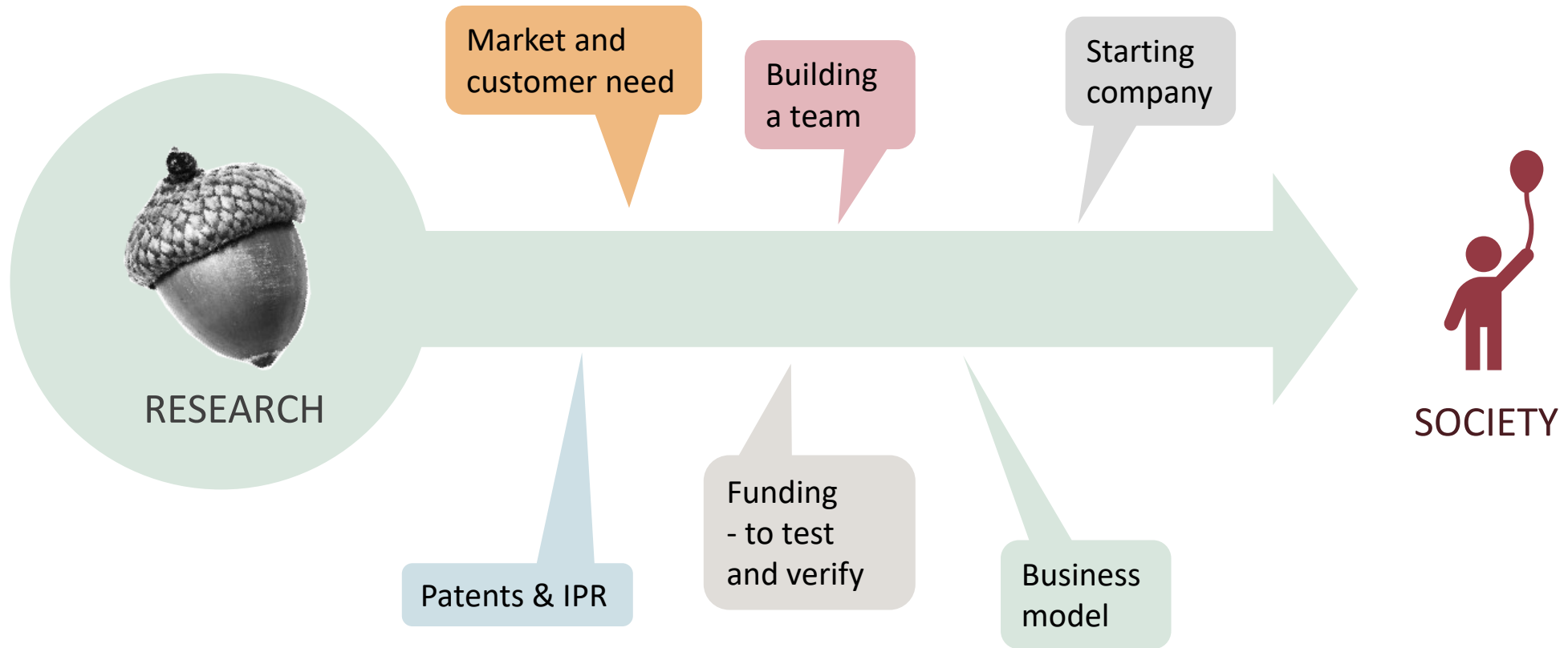


- What problem do you solve?
- Important, not interesting!
- Customer need, not customer want.

- ☐ Co-create with a customer
- ☐ Observe and test in customers environment
- ☐ Interview customer – listen!
- ☐ Collect data in customers environment

← TO DO LISTS

What do you need to start your own company?



Example: Inhalator

- a combination of protections

PATENT

The active substance

Methods for production

Inhalator mechanism: dosage control, spiral

Treatment of disease A and B

COPYRIGHT

Manuals



TRADEMARK

'ASTRA'

ASTRA-logotype

'Turbohaler'

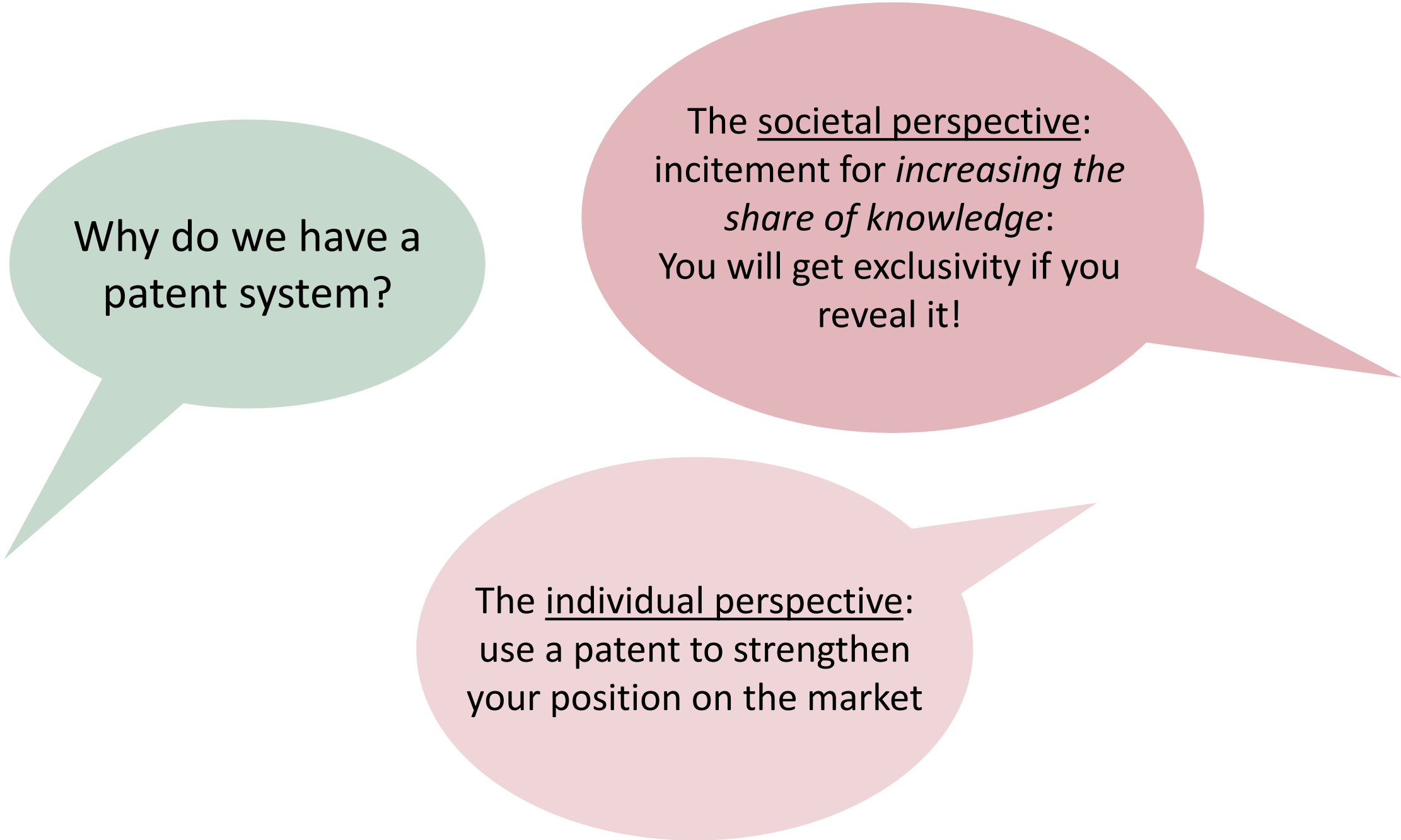
'Pulmicort'

DESIGN

3D-design of the Inhalator

SECRETS

Internal processes and further know-how

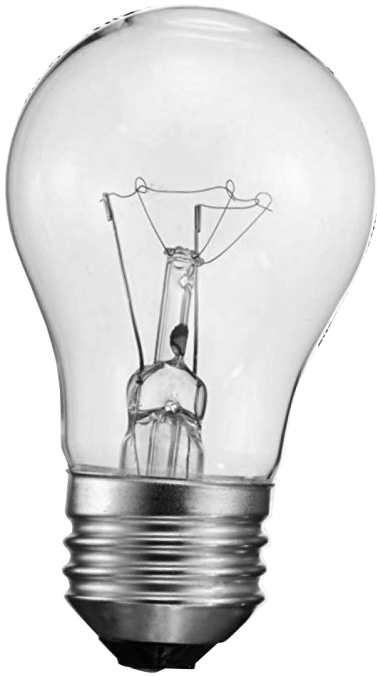


Why do we have a patent system?

The societal perspective:
incitement for *increasing the share of knowledge*:
You will get exclusivity if you reveal it!

The individual perspective:
use a patent to strengthen your position on the market

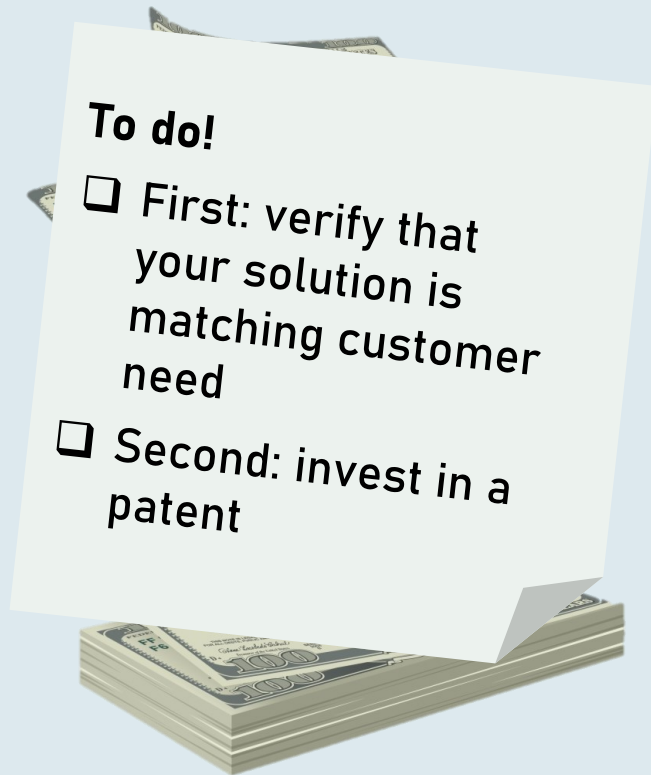
Criteria for obtaining a patent



A product or a method

- 1 Novelty
- 2 Inventive step – non obviousness
- 3 Industrial applicability

The patent process is expensive



- Patent will soon start to cost
- Are you building the value that the customer want?
- If not: the patent will only be a cost – not an investment



From idea to market

A common perception of how to reach the market



How **we** would prefer it to be!

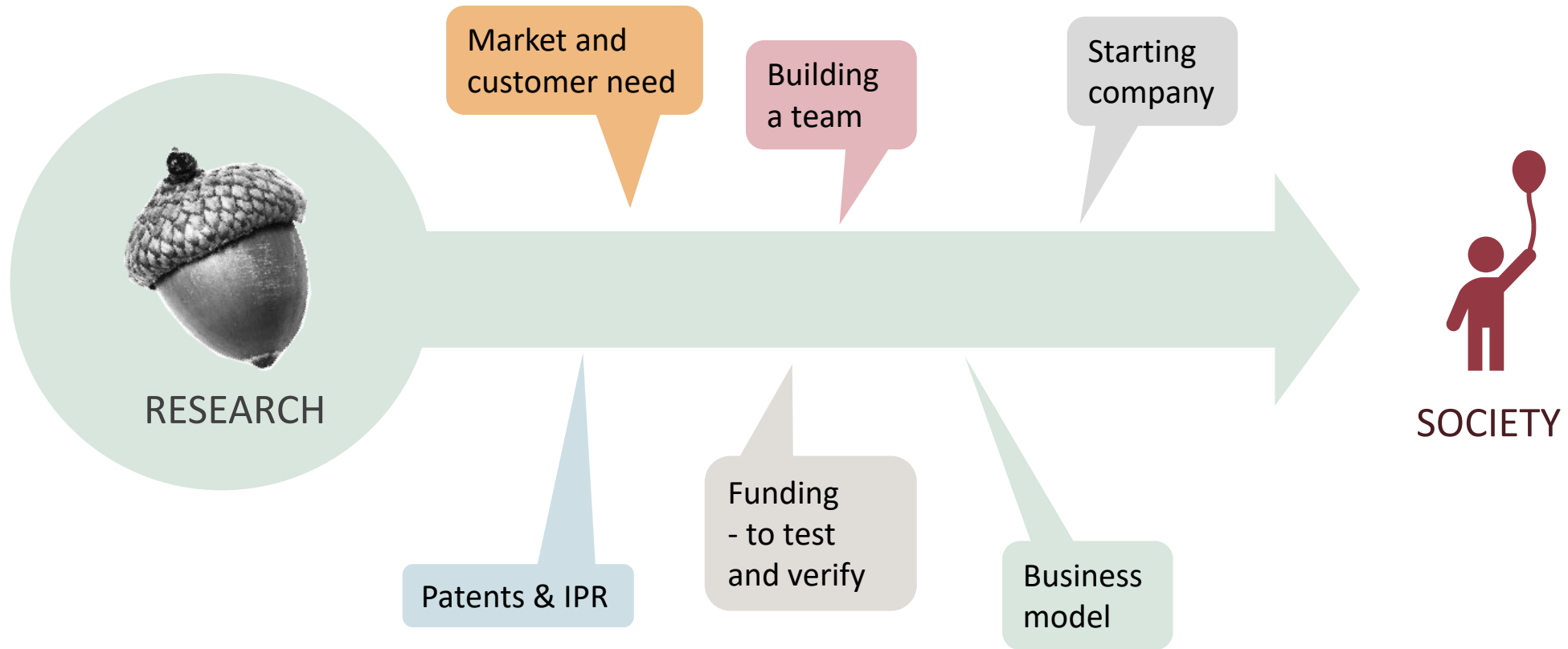




Remember!

- ✓ You must apply for a patent *before* making ANY public presentation or publication of the invention
- ✓ Ensure your solution is matching a customer need – before you apply for a patent
- ✓ After 30 months, more financing must be in place!

What do you need to start your own company?



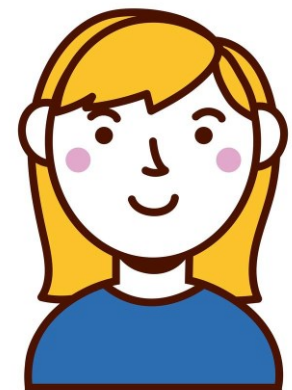
Several ways to finance an innovation project

1. FFF: fools, families and friends \$ \$
2. “Soft money”: EU and **private** or **public financing** \$
3. Capital paid with installment: **bank loans**
4. Capital paid against equity: Venture capital or business angels

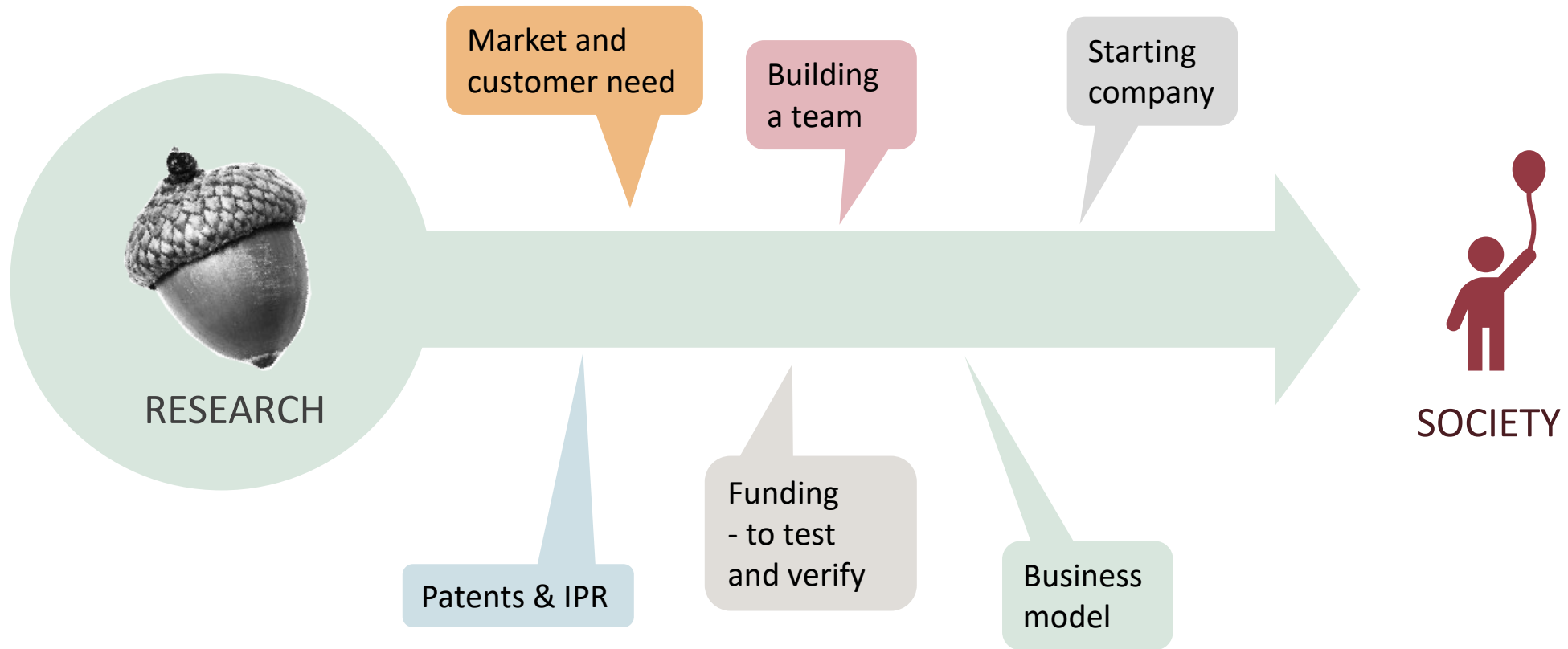
- But don't forget:
 - Collaborations
 - Crowdfunding
 - Customer- or supplier funding

What you should choose depends on what phase you're in, how much money you need and how much in a hurry you are...

...but also, with money comes: support, engaged owners, incubator space, etc.



What do you need to start your own company?



Build a team!



“...any day of the week I’ll take an A-Team with a B-idea over a B-team with an A-idea”

Make sure you share the same vision – and that everyone gets a fair share!

Build a team!

- Many researchers don't run their startup themselves
- You could build a team and take part of the startup – as founder and research manager for example
- Combine with academic career!



Why do you want to start a company?

- I want to get rich?
- I need it to put my patents somewhere?
- Everybody else has one?
- My friend/husband/father told me to?
- It sounds cool?

You want to change the world
and make a difference!

For the planet



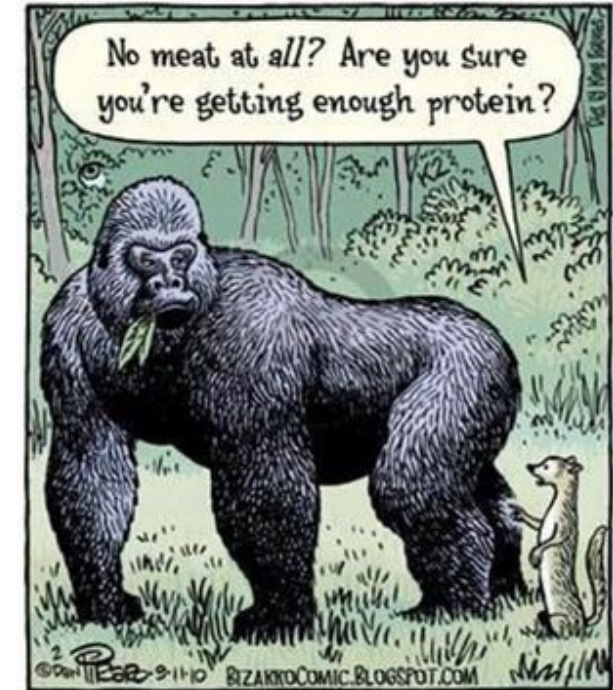
For the customer



Remember!

A startup could be the place where you create most value
– for you and society

- ❑ You have what it takes!
- ❑ What you don't have, someone else could help you with
- ❑ We have some big problems to solve in the future. You are here because you are smart – go out and solve these problems.
- ❑ Collaborate and support each other!



Thanks!

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//Emma Nordell



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