

## Swiss Entrepreneurship Program | Partner Organization Stories

### Peru | Bioincuba | The power of a structured mentoring program

Prior to Swiss EP's work in Peru, incubators and accelerators did not have structured mentoring programs, not even the concept of a mentor was clear. Many of the mentors were academic staff from the universities the incubator was attached to, and not experienced entrepreneurs or business people. The academic advice given by those mentors was not practical nor action-oriented enough for what the startups needed to start and grow their business and thus the value of mentoring was not visible. One of the incubators struggling the most with this issue was Swiss EP partner [Bioincuba](#).

Bioincuba works with biotech, agro, life science and environment startups, sectors where successful entrepreneurs are hard to find. As such, not only did Bioincuba need help structuring a mentoring program, it also needed help identifying potential mentors for the program.

Swiss EP organized 4 mentoring missions, helping our partners design mentoring programs under the guidance



Workshop on building Mentor networks with Michelle Messina

of mentoring experts (Michelle Messina and Rodrigo Morales), and helping identify more business experienced mentors for those programs. Bioincuba was one of the beneficiaries of these missions. As a result, they have changed the profile of the mentors they select and have designed a mentorship program with a strong value proposition for both, startups and mentors. Their mentorship program has grown, from a handful of university academics to 20 committed mentors with strong sector experience.

Today, Bioincuba recognizes that the support received from Swiss EP STEs was crucial for cultivating a solid program working closely with their incubated startups.

### Serbia | ICT Hub | taking startup support to the next level

[ICT Hub](#) was founded in 2014 mainly with USAID funding. It started as a co-working space with some programming attached targeting students. For a fixed monthly fee, students had access to work space and additional services, such as workshops and mentoring. However, the ICT Hub management felt stuck in a business model that was too dependent on donor agency funding and targeting a financially weak target group.

In early 2016, ICT HUB was exploring options to change location and to establish its own investment vehicle. To speed up the learning in accelerator fund management, ICT Hub requested Swiss EP support in bringing in Max Gurvits, who had played a crucial role in establishing a startup fund in neighbouring Bulgaria. With the advice and support of Max, ICT Hub made leaps forward in structuring the fund's logic (how to do it) and its content (curricula for the funding programme, setting milestones for startups, etc.).



Startup event at ICT Hub

One year later, the [ICT Hub Venture](#) was officially launched, having secured initial capital of 1 million EUR for the fund. At the same time, ICT HUB relocated to the center of Belgrade. The new premises gave ICT Hub an additional visibility boost, attracting an ever-growing number of startup teams. Meanwhile, 20 different Swiss EP STEs and EIRs worked with ICT Hub managers on improving the pre-acceleration program, improving the startup vetting process, strengthening ICT Hub's relations with corporate sector and establishing a community by organizing startup events, such as workshops, hackathons, ideathons, etc.

ICT Hub is the number one receiver of Swiss EP technical assistance in Serbia. Kosta Andric and Sandra Nestic, managers at ICT Hub, are now transferring their newly acquired knowledge and expertise to managers of new startup support organizations across the country, such as Business Development Centre in Kragujevac and Novi Sad Incubator, as a means of giving back and contributing to the overall development of the ecosystem in Serbia.

### Vietnam | [Startup Vietnam Foundation \(SVF\)](#) | Taking advice and turn it into strategy

[Startup Vietnam Foundation](#) is a unique organization, with acceleration initiatives in seven provinces, passionately promotes mentoring and leadership in Vietnam and is managed by a team of successful corporate executives. SVF started out as a non-profit venture fund with the mission to help startups. However, when they first got in contact with Swiss EP, they did not know what their priorities should be nor how to how to design their acceleration program. They had a relatively large team of committed volunteers, some financial resources and lots of energy, but they did not know what to do next.



Successful workshop at SVF

Swiss EP brought in several experts, including Mike Ducker from the US, Linus Wiebe from Sweden, and Tim Ellis from Canada, to meet with and advise on the accelerator program, as well as SVF's many opportunities. The CEO of SVF, Mr Hieu, was one of the participants in the first [Peer Exchange Meetup](#) in Switzerland in February 2017. SVF took the opportunity to put the leanings from the incoming experts as well as from their exchange with other accelerator managers in Switzerland into action. They started focussing on three important aspects of their program and developed strategies and services around these:

1. **The founders and teams are critical:** Thus, SVF built in a leadership component into the accelerator program and ongoing services of SVF;
2. **Engineering technology is a source of successful startups and talents:** SVF put together a strategy with Kova Paint - one of the largest women run companies in Vietnam and major supporters of SVF - and have begun using their scientists as resources for the startups in their acceleration program. Kova has developed many innovative products such as insect repellent paint and bullet proof paint, so their scientists are well positioned to assist companies with disruptive technologies. SVF developed a relationship with the Vietnam National Academy of Science and the Academy's pool of scientists and research to begin developing companies and products with SVF's help
3. **SVF portfolio companies have high growth business models:** To support this they added two functional teams to the group of programs and services they offer to startups. They have the financial services group Innovation Capital Management (ICM) to help raise funding through



angels and other investors for the startups, and they have VCHub which helps the startups commercialize their ideas and products internationally.

SVF was little more than a well-financed idea at the beginning of the Swiss EP program in Vietnam. 3 years in they have used the insights gained from Swiss EP to create a unique and innovative group that is producing new startups and helping expand the entrepreneurial ecosystem in Vietnam.