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# Workshop on Advisory Support for SME Access to Finance



Giovanni Fusaro, Head of VentureUp

Tuesday, 13 September

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## Description

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- VentureUp ([www.ventureup.it](http://www.ventureup.it)) is an Italian institutional platform, launched by AIFI and Fondo Italiano d'Investimento at the end of 2015, with the aim of promoting and catalysing contacts between startupperes and venture capitalists, seed investors and other players active in the ecosystem (accelerators, incubators, universities, science and technology parks)
- The website provides information and links for startups, a self-assessment path and a marketplace section where startupperes can upload their own projects which, once approved, will be available to the participating venture capital investors
- It also includes other sections with documents, news, information and much more about venture capital, business angels, business incubators, crowdfunding platforms and national incentives

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## Main features

### Objectives

The main objectives are

- improving the Italian startup ecosystem
- raising awareness and understanding of venture capital in Italy and pointing out the differences with other players active in the startup ecosystem
- creating a virtual place to matchmake startupper and venture capital (including seed) investors, in order to promote successful entrepreneurial ideas

### Institutions involved

VentureUp is promoted by

- AIFI, Italian Private Equity, Venture Capital and Private Debt Association
- Fondo Italiano d'Investimento, an institutional player created on the initiative of the Ministry of Treasury and Finance together with several sponsor banks and trade associations

and in cooperation with

- Cassa depositi e prestiti, the Italian National Promotional Institution
- Invitalia, the National Agency for inward investment and economic development
- BonelliErede, an Italian law firm with a team of over 300 professionals
- KPMG, a global network of professional firms providing audit, tax and advisory services

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## Main features

### Other contributors

The initiative also involves

- the main Italian venture capitalists – AIFI Full Members
- IBAN, the Italian Business Angel Network Association
- the main Italian universities, academic incubators and business accelerators and science and technology parks
- other seed investors (business angels and networks of angels, family offices, seed funds, corporates – so called “VentureUp Friends”)

### Funding instruments

The platform is dedicated to venture capital (seed capital, startup capital and later stage venture capital) and provides information on alternative funding instruments for startups

### Structure

VentureUp is characterised by

- an information area with documents, presentations and links for startupperes and a self-assessment path aimed at guiding them through the several different players active in the startup ecosystem
- a marketplace with a reserved area for startupperes and investors

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## Information area

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It provides information, documents and guides on two main contents:

- Startup, focused on
  - business planning
  - Italian tax & legal issues
- Italian startup ecosystem, with lists (descriptions, links and contacts) of
  - venture capitalists
  - business angels
  - managing companies of equity crowdfunding platforms
  - business incubators and accelerators, science and technology parks
  - national and regional incentives for startups
  - startup competitions

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## Self-assessment path

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- All users can go through a self-assessment path based on three steps, characterised by three questions each
- The three steps concern questions on
  - business planning and market analysis
  - founders and team
  - funding needs, company evaluation and ownership
- The purpose is to suggest the most suitable type of player based on the characteristics, needs and development stage of a business idea/startup
- In particular, the result gives the user some information on the player suggested and brings him/her to the correspondent list in the information area

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## Marketplace – Main features

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- The marketplace is a virtual place aimed at connecting startupper who are seeking capital for their innovative ideas with venture capitalists and other seed investors
- It is characterised by a reserved area dedicated to
  - startupper, that can upload their own projects
  - investors (VCs and seed), that can analyse the approved projects and, if interested, come into direct contact with the founders
- The role of the platform ends when an investor decide to get in touch with a startupper. The contact and the following steps of the process are managed by the investor outside the marketplace

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## Marketplace – Main features

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- Every time a new startup is approved by VentureUp team, a notification is sent to the most suitable investors in terms of geographic (regional) and sectoral investment preferences. Using the link inside the email, the investors can directly analyse the project
- However, investors have access to all the projects approved logging into the platform, while startupper can only manage and update their own projects
- The marketplace is based on terms and conditions and on a non-disclosure agreement accepted by all the parties involved

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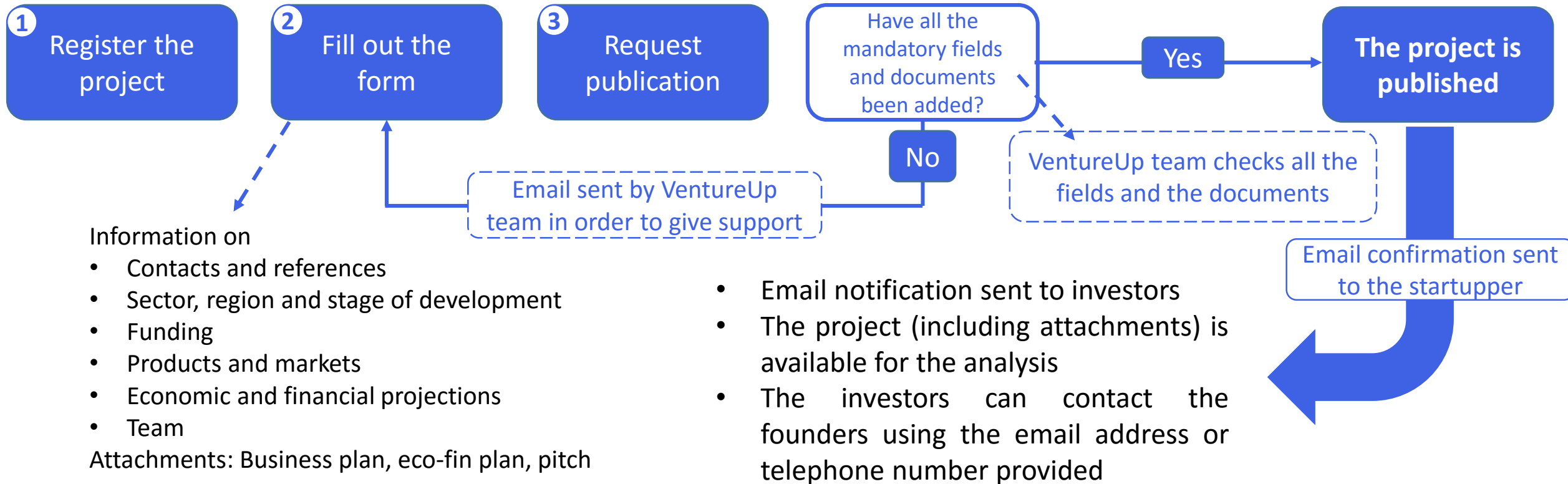




# Marketplace – How it works

## From registration to publication on the marketplace – main steps

*VentureUp team is always available to provide support at each step – [info@ventureup.it](mailto:info@ventureup.it)*



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# Marketplace – Startupper

**Sections of the form**

Verifica identità
Informazioni di contatto
Informazioni Startup
Funding
Sintesi progetto
Allegati
VentureUp Friends
Pubblica

**Tips and links**

**Richiesta economica (Stima - €)**

Alla luce del fabbisogno finanziario per l'avvio della startup, inserisci una stima della richiesta economica per i fondi di Venture Capital, i potenziali investitori del tuo progetto (Euro).

**Quota offerta (Stima - %)**

Sulla base della richiesta economica, indica stima della % della partecipazione azionaria della startup che verrà ceduta all'investitore.

**Anni per arrivare all'exit (Stima)**

Inserisci una stima della durata dell'investimento, al termine del quale l'investitore disinvestirà la partecipazione nella startup.

**Capitali necessari fino all'exit (Stima - €)**

Indica una stima dei capitali complessivamente necessari per l'avvio della startup fino all'exit dell'investitore (Euro). Per alcune startup il primo round di investimento è solo una parte dei capitali che entreranno nella suo percorso di avvio.

**Valore della startup all'exit (Stima - €)**

Inserisci una stima del valore della startup all'exit dell'investitore (Euro).

**Funding section**

**Altri finanziamenti**

Bando Invitalia

Altri bandi

Venture Capitalist

Business Angel

Finanza di Debito

Startup Competition

VentureUp Friends

Indica se la Startup ha già ottenuto risorse finanziarie da uno o più tra i soggetti elencati.

Salva →

**Informazioni relative al funding**

Queste informazioni sono funzionali a definire la richiesta economica al fondo di Venture Capital e a fornire alcuni dati sul valore futuro della Startup. Più informazioni si inseriscono, più il fondo di Venture Capital avrà indicazioni utili per valutare il progetto e la coerenza con la richiesta economica. Nelle Guide trovi ulteriori informazioni.

**Perché le stime**

I fondi di Venture Capital sono soci temporanei, seppure di medio-lungo termine, e pertanto dovranno prima o poi cedere la partecipazione acquisita nella Startup (exit). Il momento del disinvestimento è fondamentale in quanto si concretizza il capital gain (guadagno) dei fondi, strettamente legato all'aumento di valore della partecipazione e, quindi, della Startup.

Dato che si fa riferimento a stime, comunque, i fondi sanno che si tratta di informazioni indicative. Nelle Guide trovi ulteriori informazioni.

**Guide scaricabili**

[Guida al Business Plan](#)

[Guida al Venture Capital](#)

**Chi sono i VentureUp Friends**

I VentureUp Friends sono investitori attivi nel seed financing (business angel, club di investitori, family office, venture incubator e fondi seed) che abbiamo selezionato e coinvolto nell'iniziativa al fine di ampliare l'offerta di capitale presente su VentureUp. Per visualizzare l'elenco completo e una breve descrizione dei VentureUp Friends [clicca qui](#)

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# Marketplace – Investor

Test AIFI

Project form approved and available for investors

Descrizione del progetto

Project description

Forme di protezione di prodotti/servizi o processi principali

List of patents and trademarks

Principali indicatori economico-finanziari (€)

ANNO	2016	2017	2018	2019	2020
Ricavi					
EBITDA					
Flusso di cassa					

Eco-fin projections

Informazioni sul team

Team

Contacts

Contatto

**Persona di riferimento** Giovanni Fusaro  
**Referenze**  
**Numero di telefono** 02 7607531  
**Email** g.fusaro@aifi.it

General info

Informazioni Startup

**Settore** ICT  
**Sottosettore** Produzione di software, telecomunicazioni, cellulari, ecc.  
**Indirizzo** -Milan  
**Regione** Lombardia  
**Fondata il** 3/2015  
**Stadio di sviluppo** Startup  
**Tipologia ai sensi di legge** Startup innovativa  
[Website](#)

Funding

Funding

**Richiesta economica (Stima - €)** 1.000.000,00 €  
**Quota offerta (Stima - %)** 30 %  
**Anni per arrivare all'exit (Stima)** 5  
**Capitali necessari fino all'exit (Stima - €)** 1.000.000,00 €  
**Valore della startup all'exit (Stima - €)** 50.000.000,00 €

Finanziamenti ricevuti

✓ Business Angel

Sources of capital raised in the past

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# Marketplace – Investor

Dashboard

Filters

**Settori**

Alimentare ✕

Beni di consumo ✕

Beni per l'industria ✕

Cleantech ✕

Costruzioni ✕

Farmaceutico e biotech ✕

GDO ✕

ICT ✕

Leisure ✕

Media ✕

Nanotecnologie ✕

Sanità e servizi correlati ✕

Servizi finanziari ✕

Terziario avanzato ✕

Trasporti ✕

Utilities ✕

Sectors

**Regioni**

Lombardia ✕

Lazio ✕

Toscana ✕

Marche ✕

Sicilia ✕

Regions

Quantità capitale richiesto

Funding needs

Tipologia ai sensi di legge

Startup type

Stadio di sviluppo

Stage of development

Tipi di finanziamento

**Sources of capital raised in the past**

Bando Invitalia

Business Angel

VentureUp Friends

Altri bandi

Finanza di Debito

Venture Capitalist

Startup Competition

Filtra →

Ordina per **Data di creazione** **Data di modifica** ▾

Sort function

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## Marketplace – Team's activities

With the aim of improving the marketplace, VentureUp team

**Startuppers**

- supports the startuppers throughout the whole process

**Investors**

- asks for investors' feedbacks on the occasion of the monthly meetings of the AIFI Venture Capital Committee
- participates to the meetings organized by the Committee with the main Italian incubators and accelerators, universities and research centres in order to promote the platform

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## Marketplace – Lessons learnt

After one year since the launch and thanks to these activities, the main lessons learnt are the following

### Startuppers

- a lack of awareness of venture capital as well as of the differences between VCs and the other players (such as business angels, family offices, business incubators) active in the ecosystem
- difficulties in elaborating a coherent and well-structured presentation of the business for equity investors

### Investors

- the need to broaden the range of venture capital funds, also through the implementation of the EuVECA Regulation
  - the possibility to add functionality to the platform to fasten investors' analysis (e.g. scoring indicators)
- some of the projects approved are in the seed stage – need to extend the platform to seed and informal investors

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## Achievements and next steps

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In order to promote and improve the platform, in 2016 we

- invited some selected seed investors, such as business angels, family offices and corporates (VentureUp Friends) to join the platform
- established a link between the platform and #ItalyFrontiers, the official Chambers of Commerce database of Italian startups and innovative SMEs
- started to meet the most important Italian incubators and accelerators, universities and research centres
- opened a corner in London, aimed at linking the Italian ecosystem to the English one

We are planning to

- link our platform to other similar European tools in order to facilitate cross-border matching with foreign investors
- develop the cooperation with corporates (corporate venture capital)
- organise Italian events with one-to-one meetings between startupperes and investors involved in VentureUp

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## Contacts

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Marketplace <http://marketplace.ventureup.it/>

Twitter [https://twitter.com/up\\_venture](https://twitter.com/up_venture)

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