

short version

# Swiss Venture Guide 2010

**10 companies on the way to success**  
**Important Links**  
**Investor Contacts**  
**Businessplan Competitions**

This guide for Swiss High Tech companies is a joint effort of:  
**The Innovation Promotion Agency CTI & CTI Invest**  
March 2010



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# Venture Guide 2010 – short version



Dear Reader

The Swiss Venture Guide 2009 was a great success!

Through its wide distribution it certainly helped the Swiss Innovation Ecosystem to grow closer together. It definitely helped young entrepreneurs of high tech start-ups to find their way easier to the support organizations and investors.

Since we ran out of hardcopies we decided to do it again.

For 2010 we are presenting today the Swiss Venture Guide 2010 as a SHORT Version. You will find again the 10 companies we believe are on the way to success.

It will be interesting to look back on the selected companies in a few years!

Furthermore important support links, investor contacts and an overview of the businessplan competitions for high tech start-ups in Switzerland are provided.

Beginning of 2011 we will again present the full version of the Swiss Venture Guide.

This version of the Swiss Venture Guide was possible thanks to the great support of the Innovation Promotion Agency CTI.

In the meantime, I wish you an encouraging reading.

A handwritten signature in black ink, appearing to read 'JP Vuilleumier'.

Jean-Pierre Vuilleumier  
Managing Director CTI Invest  
Financial Expert CTI Start-up

# CTI Invest

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Venture Incubator  
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# Swiss High Tech Companies on the way to success

In this section ten Swiss High Tech companies on the way to success will be presented.

The criteria for selection were:

- closing of one or several financial rounds > CHF 1 Mio. and/or
- having paying customers or a product ready for the market entry (except in Biotech).

Of course there are many more Swiss High Tech companies that would qualify for this section.

However, one other interesting aspect of these companies is, that they took advantage of most Swiss support organizations and got involved with investors related to CTI Invest.



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A close-up photograph of a man in a white dress shirt and a dark, patterned tie. He is looking down and to the right, focused on pouring water from a clear plastic bottle with a green sleeve into a dark brown tray. The background is softly blurred, showing warm, bokeh light spots.

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## ARKTIS RADIATION DETECTION

# The end of nuclear smuggling

**One radiation detector prototype has already been developed, close to going into production, by Arktis Radiation Detectors Ltd. Now the young enterprise is looking for 5 million Swiss francs for the market set-up.**

Three young company founders starting an enterprise dealing with the multifaceted issue of radioactivity and additionally pocketing one founder-prize after another namely Rico Chandra, Giovanna Davatz and Mario Vögeli were of great interest to the media. But when the Arktis 2007 team also received an inquiry to appear on the TV programme Aeschbacher, the three decided to limit their appearances and to concentrate on the further development of their technology and the market-handling.

The CEO Chandra originally had the idea for the new radiation detector, which works considerably more selectively than the usual appliances, whilst working as a physicist at the Geneva based CERN. Meanwhile, the Arktis team-members, numbering seven, can already present a prototype close to going into production. „We were able to increase the lifespan considerably and at the same time lower the cost of the detector module as well as the necessary electronics by the factor 10“, explains Chandra.

Now the young enterprise is confronted with the next big step. In 2010 they intend to win the first paying customers. At the same time the founders are setting their sights on the next financing round in order to drive on the market set-up. „To accomplish this goal we are looking for approximately 5 million Swiss francs“, comments Mario Vögeli.

As Arktis has the solution to an acute problem the chances for financing and customer winning are good. „Uranium or Plutonium which is suitable for weapons radiates much less than the layman expects and is therefore very difficult to detect at customs“, says physicist Davatz. Nowadays, however, all containers in large ports are supposed to be controlled for radioactive radiation. But the applied equipment is often misled by natural radiation which is, for example, found in ceramics or granite. False alarms triggering considerable additional expenses are encountered all too frequently. The result being that radiation measurements are often relinquished completely. The Arktis detectors can now not only measure different radiation types but identify the source and therefore reliably differentiate dangerous contraband from naturally radiating goods.

At the moment the team is busy proving that the technology also works in everyday life. „We are examining our detectors thoroughly“, explains Mario Vögeli. This not only happens in the laboratory but also in the field, in a temporary store for radioactive waste. So far the results are promising. Rico Chandra is convinced: “We will have collected convincing data before approaching potential investors in the next weeks.” **STEFAN KYORA**



Photo: zvg

V.l.n.r.: **MARIO VÖGELI, GIOVANNA DAVATZ, RICO CHANDRA**

**Arktis Radiation Detectors AG**  
Zürich



Foundation	2007
Employees	7
Financing	Zürich Kantonalbank and Business Angel
Generated capital	n.a.
Webaddress	www.arktis-detectors.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leader	Yes
CTI Invest	Yes
Venture 2006 Prize Winner	Yes
De Vigier Prize Winner	Yes (2007)
Additional Awards	Top-5 European Security Startup 2008, Global Security Challenge; ZKB Pioneerprize Technopark 2007; Start-up grant from the Eidgenössische Stiftung zur Förderung der Volkswirtschaft
IMD Lausanne	Yes



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**ATIZO**

# Earning money on web 2.0

**The only 2 year old Atizo can already count well known groups to its customers. Now they want to expand abroad.**

Web 2.0 is in everybody's mouth. The assessment of firms such as facebook, twitter or youtube are way beyond the billion boundary. But none of the model companies is anywhere near getting out of the red. Moreover, there seems to be no recognisable business model. A young Swiss company has gone one step beyond. Atizo, which started up in 2007, already has a line of renowned groups on its customer list such as BMW, Fuji film, Migros, Swisscom or Credit Suisse.

What is more, Atizo is a pure web 2.0 start-up. 6000 registered users make suggestions to questions asked by companies on the platform. Wanted are, for example, a revolutionary snack, an intelligent bedding system or ideas for planning a customer event. „ 200 to 500 ideas are regularly contributed by the community in answer to individual questions,“ says the CEO of Atizo, Christian Hirsing, happily. The best suggestions are later given an award by the questioners.

Banking on this, the young entrepreneurs have two new services on offer. On the one hand the assessment of the best ideas is dealt with in mixed groups made up of specialists, company representatives and consumers. „This service is not only cheaper but also faster than traditional market research“, comments Hirsing. On the other hand suggestions can be developed to prototype level in closed groups on the platform.

Decisive for the success of Atizo are the „innovators“, the committed users of the platform. Not only do they generate ideas but the size of the community protects the young enterprise from imitators. They are therefore well cared for. Out of a team of 9, one person exclusively looks after the members. Additionally the community sense is cultivated at community events.

„Having set-up in Switzerland, expansion awaits us abroad“, explains Christian Hirsing. The team wants to deal with Germany, Austria and France themselves. They are planning a franchising model for other countries.

Even though Atizo is achieving a considerable turnover with its company customers, it cannot finance the expansion totally by its own means. Especially as the platform itself is continually being developed. So Atizo is currently in a financing round with Business Angel which should be sealed by the beginning of 2010.

**STEFAN KYORA**



Photo: zvg

V.l.n.r.: **RETO AEBERSOLD, CHRISTIAN HIRSIG, MATHIAS RUCH**

<b>Atizo AG</b> Bern	
Foundation	2007
Employees	9
Financing	Stiftung für technologische Innovation STI
Generated capital	CHF 500'000
Webaddress	www.atizo.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leader	Yes
CTI Invest	Yes
Additional Awards	Scholarship for the training as a technology-entrepreneur HSG

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## BASISNOTE

# The scent of love

**The speed-test of the Bernese firm basisnote can predict who one feels attracted to. It has been inaugurated by the online-dating agency swissfriends.ch.**

Three quarters of the users of a German online-adviser-community says that it is possible to fall in love when chatting. As long as the love stays virtual they are of course right. On first contact in the real world, however, the happy twosome often fails even though the personality profile concerning age, profession and hobbies is suitable. It is at the first offline-meeting that it is decided whether the parties concerned are attracted to each other or not. The scent of a human being influences both affection and aversion as well as the effect of sex appeal. In other words, Amor is not just lead by intuition he also relies, amongst other things, on his nose.

Scientists have discovered the reason. The scent profile of a human being is steered by a gene segment which also influences the immune system. When choosing a partner we prefer persons whom we assume, on the grounds of their scent, complement our immune system in case of reproduction.

2 years ago the biologist August Hämmerli came up with the business concept for a digital scent with which the online-dating agencies could increase their hit rates by far. Together with his office colleagues, the physicist Samuel Kägi and the political scientist Dominic Senn, they founded basisnote AG. They received half a million Swiss francs research-money from the state and an additional million Swiss francs from trusts and investors. With this, a



Photo: zvg

V.l.n.r.: **MANUEL KÄGI, DOMINIC SENN, AUGUST HÄMMERLI**

saliva-speed-test was developed in collaboration with the ETH-Zürich and the university of Lausanne, thanks to which everyone at home can determine his or her own scent.

The chemistry-check, as basisnote calls its product, is now available on the market. This speed-test was inaugurated in late autumn 2009 by the online-dating agency swissfriends.ch. There, singles can order the scent-test-set for 66 Swiss francs. The application is simple. The user spits into a small tin and after approximately 20 minutes a binary code, which has to be entered into the personal profile at the dating agency, is displayed.

The young company now wants to conquer the international market with its scent-test. „Market conditions are favourable for such a step. In the face of an international consolidation trend, online-dating agencies are looking for competitive advantages on the platforms“, states board director Corin Ballhaus. Basisnote already has the necessary finances at its disposal for this expansion. Thanks to a second financing round they were able to generate an additional 2 million Swiss francs. However, the chemistry-check is not their only project. „We want to use our findings in the field of scent-matching in the fragrance market“, says CEO Dominic Senn. The necessary additional research and developing activities will again be partly financed by the state promotion agency for innovations, KTI, to the amount of approximately 1 million Swiss francs. **CLAUS NIEDERMANN** □

<b>basisnote AG</b> Bern	
Foundation	2007
Employees	8
Financing	Trust for technological innovation STI; Economic development canton Bern,
Zücher Kantonalbank, LUKB Wachstumskapital AG, private Investors	undisclosed
Generated capital	2 million Swiss francs
Webaddress	www.basisnote.ch

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
CTI Invest	Yes
Venture Kick	Yes

# Linking Science and Business

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## COVAGEN

# A key to a new type of drugs

**The scope of their molecules caused a sensation even amongst scientists. Now Julian Bertschinger and Dragan Grabulovski are developing new drugs on this basis.**

At the start-up in 2007 Covagen had already made the first important steps which other young biotechnology companies find time consuming in the first few years. With the Novartis Venture Fund the founders Julian Bertschinger and Dragan Grabulovski had hauled aboard a well-known investor.

The development proceeded quickly and in the very same year, 2007, the founders agreed to a research partnership. Two years later Roche joined as an additional collaboration partner. „The cooperation not only brings revenue but it also increases our credibility“, explains CEO Bertschinger.

This is paramount for the young company as it is in the process of developing medicine on a unique, sofar unexploited scientific basis. In his PHD at the ETH Zürich, Dragan Grabulovski laid the foundation for this new class of medicine. The pharmacist discovered a way to manipulate special molecules, so-called Fynomers, in such a way that they dock onto any disease related target in the human body. Hence the action field is vast.

Accordingly the two projects, pursued by the meanwhile seven member strong team, come from different fields of applications. „Our aim is not only to develop a medicine against the inflammation illness rheumatoid arthritis but also against cancer“, explains CEO Bertschinger.

To realise this, a lot of money is needed even in the early phases. The 3 year old Covagen is planning a financial round over a double-digit million magnitude for 2010. The dress rehearsal was a success as a new investor joined the company this year, the American MPH.

The team of the 33 year old Bertschinger is also getting support in areas other than finances. He has selectively extended his administrative and scientific advisory board over the recent years. He knows exactly what he wants: “For instance, it was important for me that there were no theorists on the advisory board but people who themselves had experience in the development of medicine“ says Bertschinger.

Ray Hill, who is on the administrative board, is a former high-ranking Merck manager who was responsible for the cooperation with and the acquisition of start-ups. „Not only does Hill have first hand knowledge of our customers’ views but he also has contacts to many important people in the pharma industry world-wide“, raves Bertschinger. **STEFAN KYORA**



Photo: zvg

**DRAGAN GRABULOVSKI** (l.)  
**JULIAN BERTSCHINGER** (r.)

<b>Covagen AG</b> Zürich	
Foundation	2007
Employees	7
Financing	Novartis Venture Fund, MP Healthcare Venture Management
Generated capital	n.a.
Webaddress	www.covagen.com

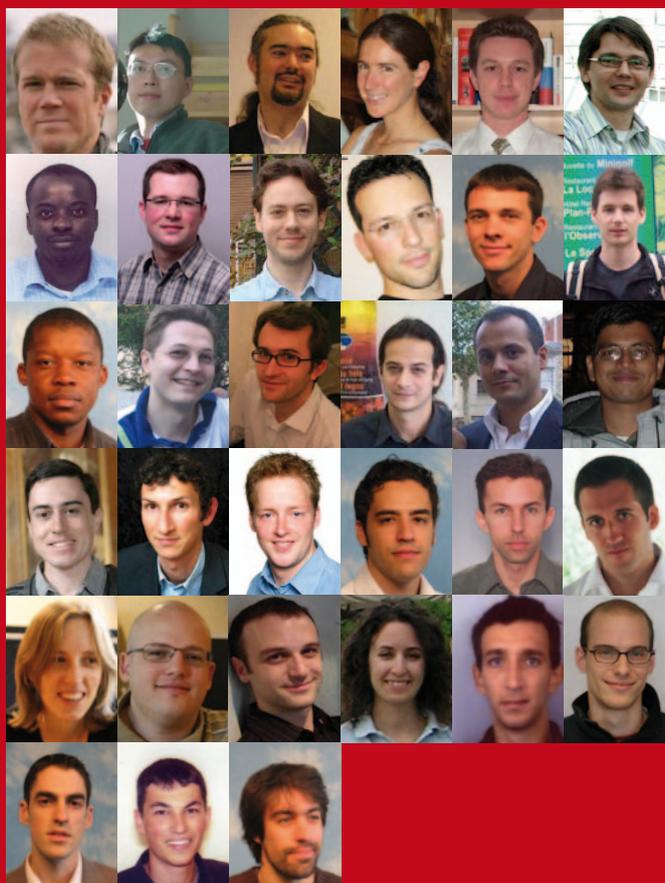
CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
Venture Leaders	Yes
CTI Invest	Yes
Venture 2006 Prize Winner	Yes



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## DIAGNOPLEX

# Life-saving early diagnosis

**Diagnoplex is developing the first truly reliable blood test to detect colon cancer. The product of the young enterprise could already be launched in 2011.**

„It wasn't an inconvenient time, it was the worst time.“ These were the words uttered by Stavros Therianos, CEO of Diagnoplex, when thinking back to his last financing round. In summer 2008 investors had come to an agreement with the company over the benchmarks of the round. This was followed by several months of uncertainty. It was last December, at the height of the financial crisis, that Therianos announced the conclusion of the financial round.

Ten million Swiss francs went to the 3 year old, young enterprise. „Decisive was our intensive and open communication with the investors“, said Therianos. He had paid special attention to repeatedly highlighting the usefulness of his product.

Diagnoplex is convincing in this respect. The enterprise has been developing a blood test for early diagnosis of colon cancer. The disease is quite widespread amongst the population over 50. Approximately one out of 200 persons is taken ill with it. If it is diagnosed early enough, the chance of survival is high.

So far the only safe detecting method has been the colonoscopy. As this is somewhat of an ordeal, many who belong to the risk group aged 50 plus, prefer to go without and therefore risk a late diagnosis of the disease. However, the simple blood test of Diagnoplex eliminates the unpleasant sides of colon cancer prevention and could be carried out as a yearly, routine examination.

The Diagnoplex product uses more than a dozen so-called biomarkers to detect the illness. Biomarkers are molecules which enter the blood system either because of the tumor itself or because of the reaction of the body. The now 46 years old Therianos developed this analysis technology during his time spent at the University of Rochester, USA, where he was working as an assistant professor. In order to found the company the native Romand returned to Lausanne. At the local University hospital he met the oncologist Curzio Rüegg which, according to the company founder, was „ a stroke of luck“. Rüegg contributed the know-how of his field of applications and together they identified the so far unknown biomarkers for intestinal cancer.

In a few weeks Diagnoplex will start a wide-spread test with more than 1000 patients. The product has already proved itself in a test series with 140 persons. The introduction to the market is therefore foreseeable and Therianos says: „In 2011 we would like to be launched.“ **STEFAN KYORA**



Photo: zvg

## STAVROS THERIANOS

<b>Diagnoplex SA</b>	
Lausanne	
Foundation	2005
Employees	10
Financing	Foundation FIT, Gebert RUF Trust, Novartis Venture Fund, NeoMed, Initiative Capital Romandie
Generated capital	10 million Swiss francs
Web address	www.diagnoplex.com
CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Invest	Yes

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## INSPHERO

# Attaining better tests automatically

**The Zürich based InSphero has developed a technology for the cultivation of microtissue. This can help pharmaceutical companies save dozens of millions on automated drug tests.**

New medicine is initially tested on cell cultures, then on animals and finally on humans. With each stage the costs rise dramatically. Ineffective or harmful potential agents should therefore be eliminated as early on as possible. However, at the moment this presents difficulties as tests using conventional cell cultures are minimally convincing. „ 9 out of 10 potential agents which are found at this stage will, according to the American Government agency FDA, later prove to be useless“, explains Jan Lichtenberg, CEO of InSphero.

One reason for the unconvincing tests are the cell cultures which are being used. These are so-called two dimensional cell carpets. However, three dimensional tissue dressings which have been known for quite some time, made of individual cells in laboratories, would allow for more convincing tests. But up to now the manufacture of such tissue has been complex and extremely time-consuming. High-Throughput-Processes normally applied in the pharmaceutical branch have so far been impossible.

However, the four founders of InSphero make exactly this possible. They have developed a patented, synthetic board which permits the automated production of three dimensional microtissue in hanging drops. Special channels run through the InSphero board. On the top-side of the board these are each robotically filled with nutrient solution and a singular cell and on the underside the solution builds drops. The cells then sink into these drops and grow to microtissue the size of a pinhead. So, for example, 50'000 almost identical microlivers can be developed in an equal amount of drops – thanks to this process. Additionally, active substances can be brought to the tissue through the channels and can be tested for their effectiveness and harmfulness.

„With improved celltests, such as ours, the development costs of one medicine can be lowered by 50 to 100 million“, explains Lichtenberg. The interest in the technology is accordingly high. Currently, first studies are being undertaken together with Novartis and a second, large pharmaceutical enterprise. As from 2011, product sales are meant to generate turnover.

So far, the four founders, some of whom have had long term industrial experience, have financed the company themselves. As from the beginning of 2010 Business Angel intends to invest new money to initiate a fast market set-up. As far as this is concerned InSphero already deems itself in advanced negotiations.

STEFAN KYORA



Photo: zvg

V.l.n.r.: JENS KELM, JAN LICHTENBERG, SIMON P. HOERSTRUP, WOLFGANG MORITZ

<b>InSphero AG</b> Zürich	
Foundation	2009
Employees	4
Financing	So far through the founders
Generated Capital	n.a.
Webaddress	www.insphero.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
CTI Invest	Yes
Venture Kick	Yes
Additional Awards	Winterthur Heuberger Preis 2009

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OPTOTUNE

# Focusing on the world market

**Picture quality and depth of field of a leading camera in a standard mobile phone? The tunable lens of the Zürich based Start-up Company Optotune makes it possible.**

1880 the German physicist Wilhelm Conrad Röntgen discovered that rubber bands expanded when put under electric tension. The physical law of electro-active polymeres (EAP) has theoretically been known since then.

In practice however, namely in the art of engineering, the EAPs did not play an important role for over 100 years. But in the 1990's a rapid upturn was witnessed. The reason being: In the course of miniaturization and with the emergence of new materials, suddenly interesting perspectives arose in the field of energy efficient conversion of electricity to mechanical energy and in the construction of new elements for the optoelectronics.

Researchers of the ETH-Zürich were amongst the pioneers in this field and here the then 26 year old doctoral candidate Manuel Aschwanden made first contact with the EAPs. After a mainly theoretical thesis he was looking for a „topic with application potential“ for his dissertation. He concentrated on adaptable optics and constructed distortable light-diffraction lattices.

The academic rehearsal quickly developed into something more. Soon Aschwanden concentrated on lenses with variable diffraction indexes and therein recognized market potential. During his studies in Zürich, Chicago and London the electro-engineer had often found time to visit lectures in strategical as well as business management, this now proved to be of advantage. In February 2008 he founded the company Optotune together with the graduate David Niederer and the Consultant Mark Blum and moved into the business incubator of the EMPA in Dübendorf.

Today the enterprise has 13 employees. Licenses and engineering contracts with manufacturers of car headlights, technical lamps and lighting systems have generated several million Swiss francs. Money which is being invested in the setting up of a production line for small zoom lenses with variable focal lengths.

A camera system making a space intensive mechanical zoom device superfluous is naturally interesting for the mobile phone industry. You do not have to be a prophet to predict that the Optotune lenses will revolutionize the market for mobile phone cameras.

The first customer tests will begin shortly. If they confirm what the innovation from Zürich has promised, it will sooner or later go into large-scale production.“ We have managed to win an American partner for this“, explains Aschwanden. The contract with the US-group has already been wrapped up and Aschwanden speculates that mid-term, Optotune will have 40 employees.



Photo: zvg

**MANUEL ASCHWANDEN** (l.)  
**MARK BLUM** (r.)

Within two years of having gained the certificate of registration, they have proceeded to become a sought after supplier for the globally operating mobile phone industry. And all without one single franc of venture capital. An almost unbelievable story. But Manuel Aschwanden, born and bred in the hamlet Haldi above Schattdorf in the canton Uri, stays as calm as can be. He wards off congratulations: „ We can still make management errors“, he says dryly. **JOST DUBACHER** □

<b>Optotune AG</b>	
Dübendorf (ZH)	
Foundation	2008
Employees	13
Financing	Founder and trusts
Generated capital	> 200 000 Swiss francs
Webaddress	www.optotune.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leaders	Yes
CTI Invest	Yes
Venture-Kick	Yes
Venture 2008 Prize Winner	Yes
De Vigier Prize Winner	Yes (2009)
Additional Awards	ZKB Pioneerprize, Start-up grant from the Eidgenössische Stiftung zur Förderung der Volkswirtschaft

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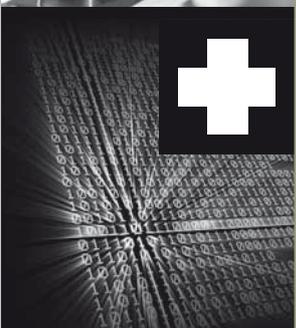
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## SONIC EMOTION

# The richness of sound

**Stereo and surround techniques are a thing of the past. Today 3D-sound is it. A microchip from Zürich Glattbrugg is revolutionizing the hifi and audio world.**

Autumn 2009: An MP3-dockingstation of the hifi producer Scott acoustically out-shines all other innovations at the IFA in Berlin. The sound system guarantees a 3D-audio-experience, not only in the selected, so-called sweet spots but in the whole soundarea.

The piece of equipment is called Zurigo and that not by chance. It is thanks to a microchip from the Zürich lower regions that Zurigo has such an outstanding sound quality. The tiny thing refines real time digital audio signals to a 3D-sound-picture. It was developed in the laboratories of sonic emotion.

Renato Pellegrini, co-founder and CEO of the young company clarifies it: "This has nothing to do with magic. It is pure physics." In short: Since the 17th century it is known that every sound wave can be reproduced through a lot of small sound waves at any given spot in the room. Provided, however, there is an infinite source of sound at one's disposal.

In reality there is no such thing as infinite quantity and therefore the excitement was big when the Dutch engineering team around Diemer de Vries succeeded, with a lot of applied software, in producing a 3D-audio-experience with a finite amount of sound sources. Diemer de Vries initiated the EU-research program Caruso and the Swiss company Tontechnik-Firma Studer also participated. „It was fantastic“, remembers Pellegrini who, at the time, looked after the project for Studer. And when the Studer management suddenly decided to withdraw from 3D-development Pellegrini didn't hesitate. He mobilized his study companion Matthias Rosenthal and the two of them set up their own business with the Caruso project.

The courage of the then 30 year old electro engineers soon paid off. For example, sonic emotion was given the chance to construct sound-simulators for the development department of VW. They could also equip concert and exhibition halls in Europe and the USA. „And as from 2008“, remembers Pellegrini, „we went into the chip development, because we had succeeded in producing the 3D-effect with only 6 sound sources.

The commercial potential of the sonic-emotion-3D-sound-chip is enormous. As it will not produce noticeably higher-costs for the end consumer, it will sooner or later be integrated in the standard fittings of every sophisticated hifi appliance. For sonic emotion it is now essential to set up the necessary sales and support centres at focal points of the global electronic manufacture, above all in East Asia.



Photo: zvg

## RENATO PELLEGRINI

The expansion is financed by two venture capital companies. They came on board in 2007 and can congratulate themselves on their investment choice. It seems that going public might be a long term possibility. „The company Dolby“, said Renato Pellegrini, „has been on the stock market for years and we are the Dolby of the 3D-age.“ **JOST DUBACHER** □

<b>sonic emotion ag</b> Oberglatt (ZH)	
Foundation	2002
Employees	12
Financing	venture capital
Generated capital	> 3 Million Swiss francs
Webaddress	www.sonicemotion.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leaders	Yes
CTI Invest	Yes
Additional Awards	Red Herring Europe top 100 2008

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## VIRTAMED

# Digital dummies

**Minimal-invasive surgery has become a worldwide trend. The Zürich based start-up company VirtaMed develops artificial patients for the training of young doctors.**

Surgery is a matter of fine feeling. That is true for conventional surgery on the open body as well as for minimal-invasive surgery whereby the surgeon often only has a camera and a type of a joystick at his disposal. The demands on the eye-hand-coordination are high. These processes have to be practised either on live patients or, even better, on digital dummies.

Experts estimate that 50 million Swiss francs are being spent on the acquisition of surgical simulators by hospitals and universities. It seems to be a growing trend. The market is annually growing by 30 to 40 percent. In the field of virtual uterus endoscopies, the leading supplier is called VirtaMed: an ETH-spinoff from the Zürich Technopark.

VirtaMed CEO Stefan Tuchs Schmid, educated as an electro-engineer, remembers the academic origins of the project: „ I was one of 16 doctoral candidates in a national research project which dealt with surgical simulation as realistically as possible.“ Together with the IT-enthusiast and gynecologist Michael Bajka, he focused on the simulation of the uterus.

„The challenge was in the linking of medical expertise and the know-how in the field of software simulation,“ explains Tuchs Schmid; the specific challenge lay in the simulation of the private parts. A prospective doctor should be allowed to experience what a uterus wall feels like thanks to power feedback.

Tuchs Schmid and Bajka founded the VirtaMed together with other researchers and six years after the development start-up they presented their first surgical simulator for the uterus at a congress of the Swiss gynecological association in Davos. It was a huge success; the VirtaMed HystSim was met with enthusiastic reactions and immediately found customers in Switzerland, the Middle East and the USA.

Today VirtaMed is following a double strategy: not only do they develop simulation tools for partner firms such as the American Medtech company Conceptus, but they are also working on the diversification of their own product range. The virtual prostate is in preparation, other application fields will follow.

By name, the deal with Conceptus, a manufacturer of permanent contraceptive appliances, has brought good money to their register so that in 2010 VirtaMed can aspire being out of the red despite having undertaken substantial investments. The initially planned financing round would only have been realised in order to speed up the product development; but according to Tuchs Schmid

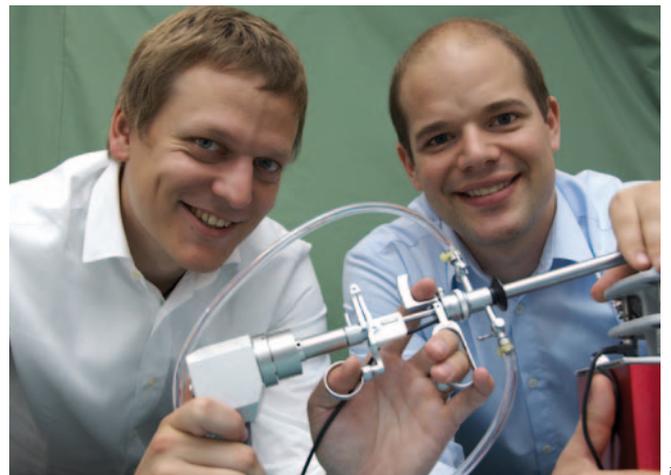


Photo: zyg

**DANIEL BACHOFEN (l.)**  
**STEFAN TUCHSCHMID (r.)**

it will probably be relinquished. Medium-term he is striving for a turnover between 10 and 15 million Swiss francs and long-term he intends to sell VirtaMed to a globally active Medtech-group.

Like many other high-tech-founders he does not consider his company to be a life-long project. The 30 year old young entrepreneur admits liking variety. But at the moment there are no doubts about his feeling totally at ease in his role. Jokingly he says: „ I am standing at the front and behind me I have a world class team doing the work.“ **JOST DUBACHER**

<b>VirtaMed AG</b> Zürich	
Foundation	2007
Employees	7
Financing	Trusts (Venture-Kick), Business Angels (Start Angels Network), Zürich Kantonalbank
Generated capital	>1.3 million Swiss francs
Webaddress	www.virtamed.com

CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leaders	Yes
CTI Invest	Yes
Venture-Kick	Yes

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**The human being is constantly penetrating further dimensions and by doing so we are overburdening our sensory organs. New measurement devices like those of Zurich Instruments are in demand.**

Those who measure also assess signals. In the ideal situation objects send out signals but often a diversion is necessary. Objects are, for example, stimulated through sound, light or electric vibrations; the produced echo is then assessed. The challenge, especially in micro and nano areas, lies in the fact that the sought after measurement signals are hidden behind ear deafening, background noise. These signals have to be filtered out and then traced throughout the measurement period.

Lock-in-amplifiers are used for this type of oscillation measurements. These are highly complex devices which manage to sieve out the echo from the object stage by stage. Zurich Instruments constructs such lock-in-amplifiers. „But we transform electric waves into a data stream instantly“, says Sadik Hafizovic the co-founder and CEO of the ETH-spin-off. Analog becomes digital with all the added advantages such as higher precision and lesser tendency to disruption.

In order to process the enormous amount of data from the transformer, Zurich Instruments has been using a technology which has ventured into permanently new „service“ fields over the last 10 years. These are so-called field programmable gate arrays (FPGA). The integrated circuits are highly suitable for parallel dissemination of information and, especially in units under 10'000, they are considerably cheaper than common, application orientated chips.

What sounds deterrently technical to the layman, sounds like music in the ears of measurement experts. Researchers and engineers are penetrating further and further into the micro and nano world. But the test and measurement market, which nonetheless has a global turnover of 5 billion Swiss francs, is constantly limping behind the wishes of their most demanding customers.

3 years ago Hafizovic realised, for the first time, how big the interest of industry and research actually was. The ETH-doctoral candidate visited a trade fair in Lyon. A short survey among visitors and stall holders of the biotech- and semiconductor-industries, was enough to make him realise that he was on the right track with his lock-in-devices. He convinced Flavio Heer and Beat Hofstetter, two colleagues from the ETH department for science and engineering biosystems, of the project and founded the Zurich Instruments AG.

Over a year later, in July 2009, the young enterprise sold its first standard device. It was bought by a world leading solarcell manufacturer. The ball was set rolling and since then more than 20 pieces have been sold, especially in the USA and the EU.

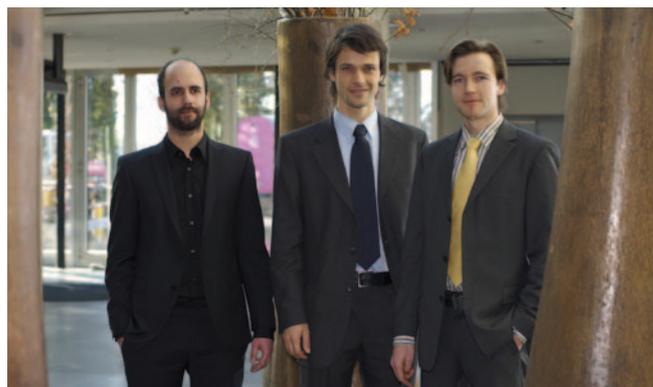


Photo: zvg

V.l.n.r.: **BEAT HOFSTETTER, SADIK HAFIZOVIC, FLAVIO HEER**

Thanks to the immediate success on the market, Hafizovic, born in Berlin of a Bosnian father and an American mother, was able to do without the help of venture capital. A planned financial round has been postponed until the development start of the second product-family.

The current measurement area of 50 megahertz will be extended many times over in the next generation of devices – this will reveal new application areas to technology.“ There are no optimal measurement devices for the handling of nano structures“, says Hafizovic, „we want to close this gap.“ **JOST DUBACHER**

<b>Zurich Instruments AG</b>	
Zürich	
Foundation	2008
Employees	7
Financing	Trusts and Prizes
Generated capital	>800 000 Swiss francs
Webaddress	www.zhinst.com
CTI Start-up Coaching / Label	Yes
CTI Projects	Yes
CTI Entrepreneurship Courses (Venturelab)	Yes
Venture Leaders	Yes
CTI Invest	Yes
Venture-Kick	Yes
De Vigier Prize Winner	Yes (2009)
Additional Awards	Start-up grant from the Eidgenössische Stiftung zur Förderung der Volkswirtschaft

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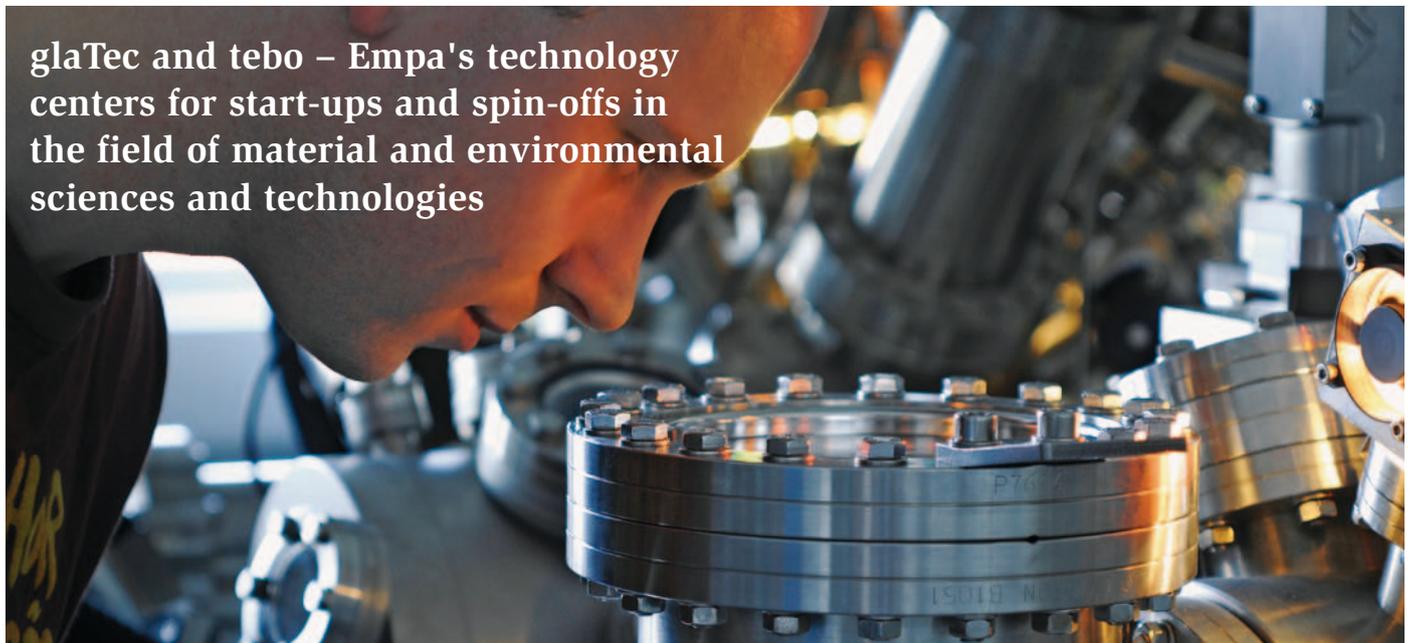
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Peter H. Müller  
[www.startangels.ch](http://www.startangels.ch)

## and Business Angels

# A benchmark that always fits: the SPI<sup>®</sup> Family

The reversible key: a Swiss invention  
from Kaba, 1934



Whichever way you turn it, this key always fits. Investors need appropriate benchmarks so they can assess the relative performance of specific securities and markets. The SPI<sup>®</sup> (Swiss Performance Index) is the broadbased share index for Swiss companies listed on the SIX Swiss Exchange. And in addition to the blue-chip SMI<sup>®</sup> index, the SPI EXTRA<sup>®</sup> provides a benchmark for tracking the development of small- and mid-cap stocks. Innovations for the Swiss financial marketplace.

**SIX** SWISS EXCHANGE

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## TECHNOPARK<sup>®</sup> LUCERNE – THE PLACE TO GROW

Technopark Lucerne provides pro-active support for establishing and expanding start-ups. It offers premises tailored to individual requirements, a modern infrastructure in a good location, focused training, and valuable contacts.

### Focal point for sustainable financing of start-ups

We find reliable lenders and investors for young entrepreneurs on the basis of a broad network. We provide start-ups with professional training services, putting them on the path towards a successful entrepreneurial future and making them attractive for investors.



**Charles Keusch**  
CEO  
MSc. Eng. ETHZ

**Jochen Gnädinger**  
Business Development  
BSc. Eng./MBA-HSG

[WWW.TECHNOPARK-LUZERN.CH](http://WWW.TECHNOPARK-LUZERN.CH)

**TECHNOPARK<sup>®</sup>**  
LUZERN

# Businessplan Competitions

Name	Prize	Short description / Eligibility
<b>Businessplan Wettbewerb Liechtenstein Rheintal</b> <a href="http://www.businessplan-wettbewerb.li">www.businessplan-wettbewerb.li</a>	<ul style="list-style-type: none"> <li>max. CHF 250'000.- in FL (Seed money and subsidies)</li> <li>max. CHF 600'000.- in CH (Mezzanine)</li> </ul>	For innovative teams, Spin-offs, Start-ups but also established companies with brilliant ideas from FL, CH, A, D; two winners can be nominated: one in FL, one in CH
<b>De Vigier Prize</b> <a href="http://www.devigier.ch">www.devigier.ch</a>	CHF 500'000 p.a. CHF 100'000 each	Support for company founding: feasibility, financing, market opportunity of the product
<b>Entrepreneur of the Year</b> <a href="http://www.ey.com/ch/eoy">www.ey.com/ch/eoy</a>	Divers (World summit, IWC watch....)	Admission according to entrepreneurial criteria, award for brilliant achievements
<b>IMD</b> <a href="http://www.imd.ch/startups">www.imd.ch/startups</a>	Support from MBAs and EMBA's	Technology-based enterprises preferred, commitment of the team
<b>Innovation Prize Freiburg</b> <a href="http://www.frinnovation.ch/innovationspreis">www.frinnovation.ch/innovationspreis</a>	CHF 20'000	Only for companies of Freiburg (CH), every two years; reward of creativity and innovation
<b>Prix Coup de Pouce (Fondation Liechti)</b> <a href="http://www.fondation-liechti.ch">www.fondation-liechti.ch</a>	CHF 50'000	For early stage companies; description of the project, business and financing plan
<b>Prix Start-up en Technologie</b> <a href="http://www.y-parc.ch">www.y-parc.ch</a>	CHF 150'000 and support	Yearly award; open for young graduates and project developers
<b>Red Herring</b> <a href="http://www.redherring.com">www.redherring.com</a>	On the list of Red Herring	Top 100 Tech Start Ups in Europe and the world
<b>Siska-Heuberger &amp; Stadtmarketing Winterthur</b> <a href="http://www.jungunternehmer-preis.ch">www.jungunternehmer-preis.ch</a>	CHF 300'000 p.a. CHF 100'000 each	For german-speaking swiss entrepreneurs with an idea, product or service with high growth potential
<b>Swiss Economic Award</b> <a href="http://www.swisseeconomic.ch">www.swisseeconomic.ch</a>	CHF 75'000 (total)	Yearly award for Swiss entrepreneurs with brilliant achievement, max 6 years old
<b>Swiss Technology Award</b> <a href="http://www.swisstechology-award.ch">www.swisstechology-award.ch</a>	Booths on important trade Fairs	For students, graduates, researchers; Innovation, Society, Market, Creativity
<b>Trophée PERL</b> <a href="http://www.lausanneregion.ch">www.lausanneregion.ch</a>	CHF 50'000	Only for companies of the region of Lausanne
<b>Venture 2010 (ETHZ &amp; McKinsey/KTI/CTI)</b> <a href="http://www.venture.ch">www.venture.ch</a>	CHF 150'000 (Total)	The Swiss-wide businessplan competition, includes workshops and coaching; from the business idea to the business plan
<b>Venture Kick</b> <a href="http://www.venturekick.ch">www.venturekick.ch</a>	CHF 130'000 (max per company)	For college graduates and people with an innovative idea; 3 stages, 3 presentations, the grants increase from step to step
<b>Venture Leaders</b> <a href="http://www.venturelab.ch/vLeaders.asp">www.venturelab.ch/vLeaders.asp</a>	10 day business development program in Boston (USA)	Scientists pursuing a concrete business opportunity based on their research and startup entrepreneurs with global growth ambitions.
<b>ZKB Pionier Prize Technopark</b> <a href="http://www.technopark.ch">www.technopark.ch</a>	CHF 98'696.04	For students, graduates, assistants, scientists and entrepreneurs; innovation, marketability, social relevance



**Thanks to our partners and sponsors**

**The Innovation Promotion Agency CTI**

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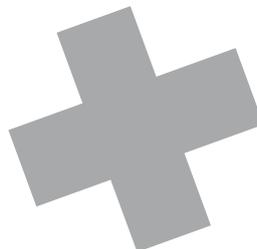
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**Idea, Concept and Realization:**

**CTI Invest, March 2010**