

# Swiss Venture Capital Report

## Top 20

CHF 78 million for  
Biocartis

7

## Sectors

Sharp rise in  
medtech

10

## Cantons

Vaud overtakes  
Zurich

14

# The 10 Commandments for start-ups

“People don’t believe in dreams any more. And we want to tell them, it’s the dreams you have to keep,” said Jack Ma, founder and Executive Chairman of Alibaba Group, after his company went public with the largest IPO in history.

Mr. Ma started his business in his Hengzhou apartment with no money, but with confidence and big dreams. How was it possible? Simply living out your dreams, with a little bit of luck. You can not control luck, but if you take the right steps from the beginning, you’ll give your new business a great chance of success.

**1 It takes an obsession** Do not start a company unless it’s an obsession and something you love. If you have an exit strategy, it’s not an obsession.

**2 Customer first** There is no successful business model without a happy customer – always close; sales cure all.

**3 Embrace change** After you establish your business plan, you need to prepare to adapt. As a start-up, the ability to adapt quickly is a great advantage.

**4 Find the right team** Hire people who you think will be passionate about their job: people with a dream, shared values, a smile on their face, and who enjoy work and can turn stress and challenges into innovation.

**5 Funding as you go** Develop a business plan with good funding strategies. Have you thought of crowdfunding? It’s an excellent alternative source of financing, and is cheaper and more accessible for start-ups.

**6 Finances are key** Cash is king – control your expenses. You can make some mistakes and still recover if you run an efficient operation. When planning, always overestimate expenses and underestimate revenues. Get an excellent reporting tool.

**7 The Board matters** Consider building a dedicated and experienced Board of Directors alongside your business plan. The Board matters – make sure it questions you before your customers do or the market does.

**8 It’s all about the network** Do not hide – get out there and mingle with the right people. There is no better way for inspiration and opening doors.

**9 Work hard, play harder** Make the job interesting and fun for your team. Work hard, but play even harder.

**10 Save money with your lawyer** Get a dedicated lawyer – many start-ups often start their business on tight budgets and put off hiring a lawyer until it is too late. Good legal assistance stands as your coach and sparring partner and will save you money by helping you avoid potential problems down the road.

## Kellerhals Attorneys-at-Law

Kellerhals Attorneys-at-Law, with offices in Berne, Zurich and Basel, is one of Switzerland’s leading full service business and commercial law firms. Its dynamic and professional start-up team offers advice to founders and start-up firms.



**Dr. Thomas Bähler** is an experienced business lawyer, particularly noted for his work with start-up and

technology enterprises, and as a member of several Boards of Directors. He is a co-founder of the Swiss Economic Forum, Switzerland’s leading annual meeting of entrepreneurs committed to innovation and excel-

lence in business, and is a juror for the Swiss Economic Award.

**Dr. Anna Gottret’s** practice focuses on national and international corporate law. During her secondment programme with a law firm in New York, she had the opportunity to work on the Alibaba transaction, the largest IPO in history.



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