

Roundtable Workshop:
Pathways to Funding in the US and Germany
for University Affiliated Startups
RESOURCE GUIDE

February 2022



TABLE OF CONTENT

IT WAS A GREAT WORKSHOP...

Dear Colleagues,

As universities and academic institutions today, we are navigating the waters of recovering from a global pandemic that has upended all expected norms and structures. Our organizations reflect the changing dynamic of our society and are not walled gardens of research restricted to a few; rather we are an open, organic, and innovation driven ecosystem characterized by dynamic exchanges between academia, industry, and society, resulting in the development of a wide array of startups. With widespread digitalization, flexible work arrangements, access to remote virtual talent globally and a renewed focus on “value”, the entrepreneurial ecosystem is thriving.

Relatedly, there has been a diversification and increased internationalization of various models of funding. Internationalization has brought with it a sharper focus on the funding landscape in the United States and Germany. While the United States is a significantly mature and resourced market, the German start-up ecosystem is rapidly developing. What is common in both geographic spaces is the involvement of and tools provided by governments to enable the innovation ecosystem and creation of policies at scale that support it. This is in addition to new environmentally and socially sustainable business models and new funding pathways such as social impact investment.

All the above ideas and more formed part of the virtual roundtable workshop, hosted by University Alliance Ruhr, the German Center for Research and Innovation New York and Ruhr University Bochum’s Project Worldfactory, with a special thanks to the German Consulate New York and the German American Chambers of Commerce. We are inspired by the excellent speakers and panelists who not only brought their expertise to the very hands-on workshop, but also shared their resources in the pages that follow. A very special thanks to the organizing team that made all this possible. I invite you to engage with the resources provided in this document and share your thoughts and feedback.

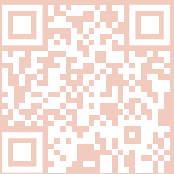
With best wishes,



Priya S. Nayar



Priya S. Nayar
Executive Director
UA Ruhr New York



Watch the video
<https://youtu.be/xzGuNzqAcDM>

WELCOME ADDRESS MODERATOR



Wolfram von Heynitz *Deputy Consul General, German Consulate General New York*

Wolfram is currently the Deputy Consul General of Germany in New York. Prior to this he was Head of the Cyber Policy Coordination Staff of the German Federal Foreign Office, a member of the Group of Governmental Experts on Advancing responsible State behavior in cyberspace convened in 2019 by UN Secretary-General Guterres and a member of the Ad hoc Committee on Artificial Intelligence of the Council of Europe. In this position, he was also responsible for the recently published “Recommendations for the Future of Digital cooperation” which Germany and the UAE undertook at the request of the UN.

SPEAKERS

IN ALPHABETICAL ORDER



Fermin Fernandez *Chicago Connectivity Lead and Director of IoT Innovation, Bosch USA*

Fermin is the Founding Project Manager and Managing Director of the Chicago Connectivity. In addition to this, Fermin leads the Bosch IoT digital innovation team in the US. In his work, he consistently looks to use project management as an enabler of results that allow people, companies and communities to learn and push the boundaries of possibility forward.



Marc Filerman *Managing Partner, German Accelerator Life Sciences*

German Accelerator Life Sciences helps accelerate international growth of German startups. Marc has over 30 years experience in healthtech commercialization, marketing, and sales. He co-founded a molecular imaging startup, was Chief Commercial Officer at a hometech venture, and has held multiple corporate leadership positions including VP of Global Marketing at iCAD, and Group Director of Marketing at Smith & Nephew. He holds MS and BS degrees from MIT and started his career at HP as a design engineer.



Christian Jörg *Managing Partner, German Accelerator US*

Christian is a serial founder and startup mentor. He started his career at German Media company Bertelsmann in the 90s in New York City. He made the company’s first investments in Silicon Valley joining the Board of a company founded by Steve Blank (now of “Lean Startup” fame), beginning his long relationship with entrepreneurship. He is currently Managing Partner for the US program of the German Accelerator (Tech) which has brought over 200 startups to the US. Program alumni include decacorn Celonis, unicorns Signavio (sold to SAP), Forto, N26 and many others.

SPEAKERS

CONTINUED — IN ALPHABETICAL ORDER



Oscar Romero *Director of Inclusive Innovation & International Cooperation, New York City Mayor's office*

Oscar's work focuses on building innovation-driven entrepreneurial ecosystems to address urban inequality in the US' largest urban economy by leveraging civic engagement, emerging technology, and international partnerships. He oversees the design, management, and evaluation of global multi-stakeholder partnerships to address diverse urban development challenges in NYC. Ranging from issues on displacement, safety, access to social services, workforce development, access to STEAM education, access to representation, housing rights, accessible mental health services, and access to critical infrastructure.



Dr. Pelin Yilmaz *Senior Investment Manager, b.value AG*

Pelin is an early stage investor in industrial biotech, life sciences, chemistry, and advanced materials startups. In addition to her academic background in molecular biology, bioinformatics and microbiology, Pelin has extensive experience in founding and funding of science startups from academia.

COMMENTATORS

IN ALPHABETICAL ORDER



Christian Magel *Co-Founder & Managing Partner Venture Lane Studio, Serial Entrepreneur & Angel Investor*

Christian is an international startup veteran, coach and advisor, business angel and expert for go-to-market strategies, communication and international rollout. Christian founded Venture Lane in 2018 in Boston as a curated startup hub for early-stage tech companies. His mission is to create real, measurable impact for member companies through a vibrant creative space, a collaborative community of like-minded entrepreneurs, and impactful events and connections into the local ecosystem. In January 2022 he co-founded Venture Lane Studio, a bespoke traction and GoToMarket program for early-stage B2B software ventures.



Friederike Schneider *Deputy General Manager, Horst-Görtz Institute for IT-Security/Head of Cube 5, Ruhr University Bochum*

Friederike has been working at the Horst-Görtz-Institute for IT-Security (HGI) at the Ruhr-University Bochum since 2015. Since March 2021 she is the deputy managing director for transfer and in charge of the startup incubator Cube 5. As a former project manager of the "nrw.uniTS" network, she is particularly familiar with the IT security ecosystem in NRW. Before working at the HGI, Friederike gained experience abroad in Australia, China, Namibia and Belgium and worked, among others, for the German Red Cross General Secretariat in Berlin in the field of security research.

SESSION CO-MODERATORS

IN ALPHABETICAL ORDER



Tina Boes

*Start-up Coach @ Incubator Materials
Worldfactory Start-up Center*



Dr. Annika Engelbert

*International Network Manager
Cube 5
Horst-Görtz-Institute for IT-Security,
Ruhr-University Bochum*



Friederike Schneider

*Deputy General Manager,
Horst-Görtz Institute for IT-Security,
Head of Cube 5, Ruhr University Bochum*



Ulrike Trenz

*Startup Coach
Worldfactory Start-up Center*



Vanessa Vaughn

*Project Manager
Worldfactory International
Ruhr University Bochum*

ROUND TABLE WORKSHOP TEAM

IN ALPHABETICAL ORDER



Dr. Kathrin DiPaola

*Head of Programs at German Center
for Research and Innovation (DWIH)
New York, NY*

Conceptualized and co-organized
the roundtable workshop



Priya Nayar

Executive Director, UA Ruhr New York

Conceptualized and co-organized
the roundtable workshop



Julia Helmes

*Program Officer at German Center
for Research and Innovation (DWIH)
New York, NY*

Oversaw technical management
and procedure of event



Long Do Hoang

*Internship, Communications &
Project Assistant at UA Ruhr New York*

Responsible for the communica-
tions and social media marketing
campaign



Géza Schenk

*Principal GGS Communication, LLC
Highland Park, NJ*

Conceptualized, designed, and
illustrated the resource guide.

SIX IMPORTANT QUESTIONS: ANSWERS AND RESOURCES

**IS YOUR
COMPANY A
PROBLEM
SOLVER?**

**IS YOUR
COMPANY
PROFITABLE?**

**IS YOUR
COMPANY
INTERNATIONAL?**

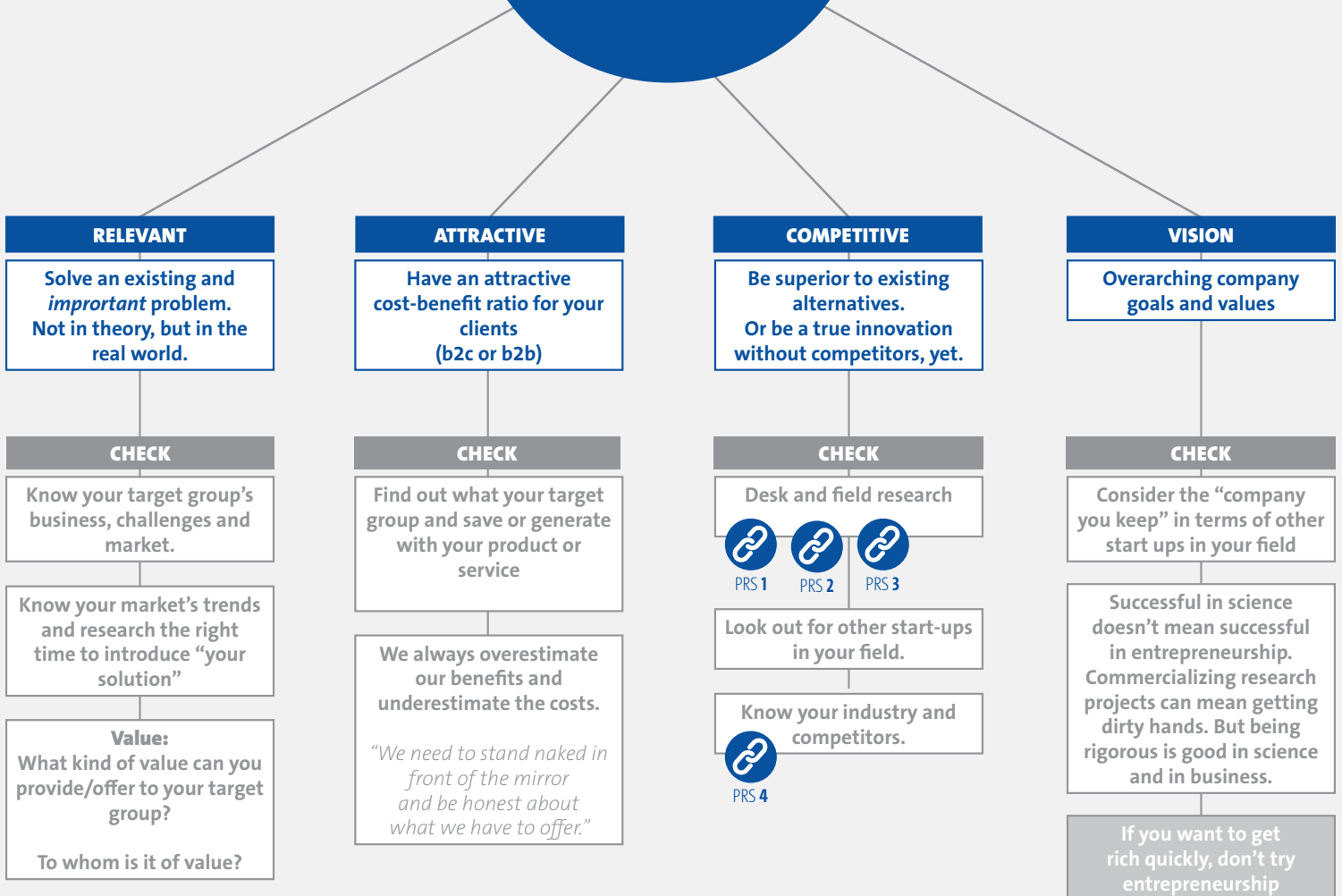
**WHO'S THE
RIGHT
INVESTOR?**

**WHAT'S THE
PERFECT
PITCH?**

**BUSINESS &
DIVERSITY?**

IS YOUR COMPANY A...

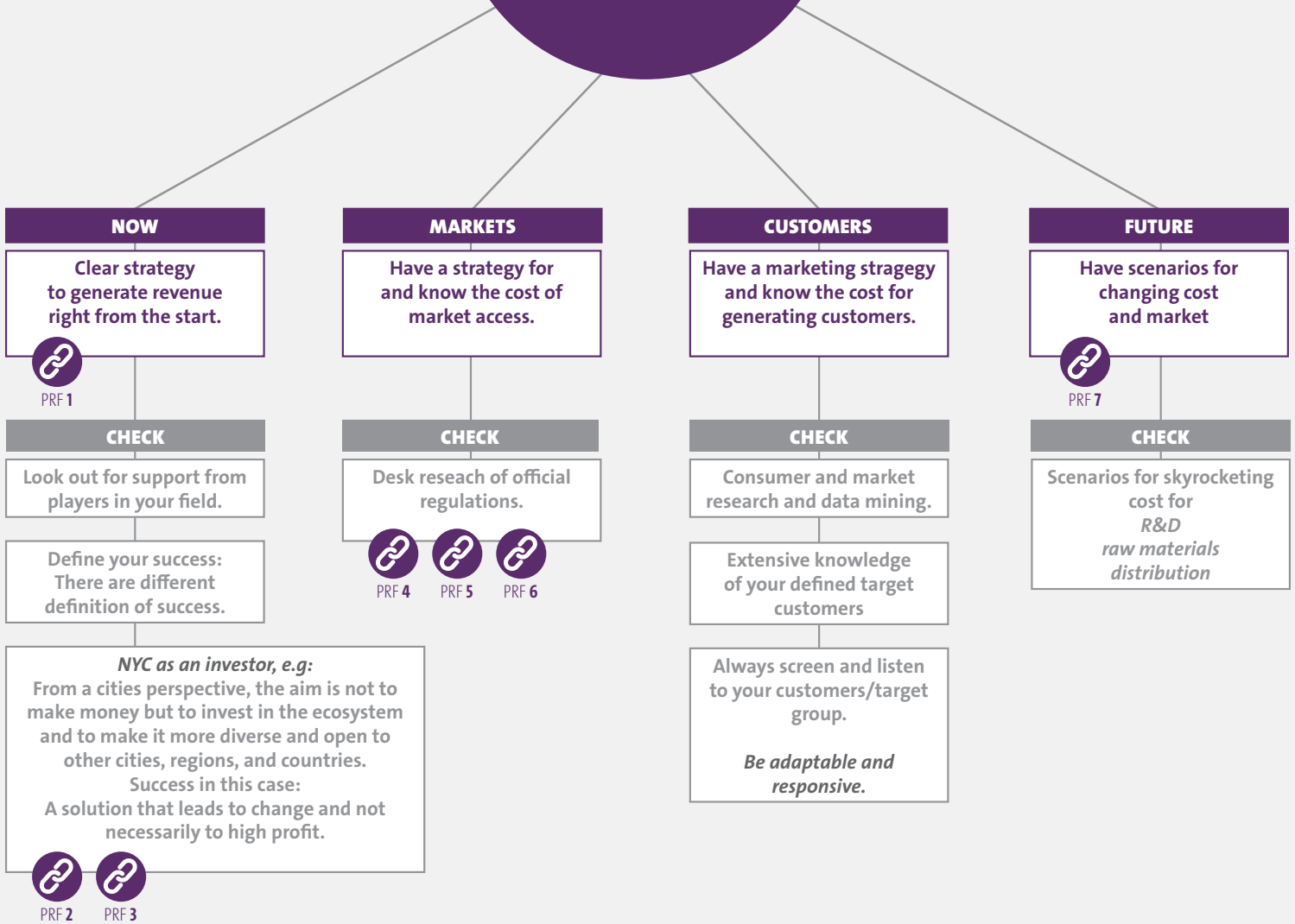
PROBLEM SOLVER?



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 PRS 3 — **GACC NY Market research (USA):** <https://www.gaccny.com/en/services/market-studies>
 PRS 4 — **b.value AG investment portfolio (German):** <https://bvalue.de/beteiligungsportfolio/>

IS YOUR COMPANY...

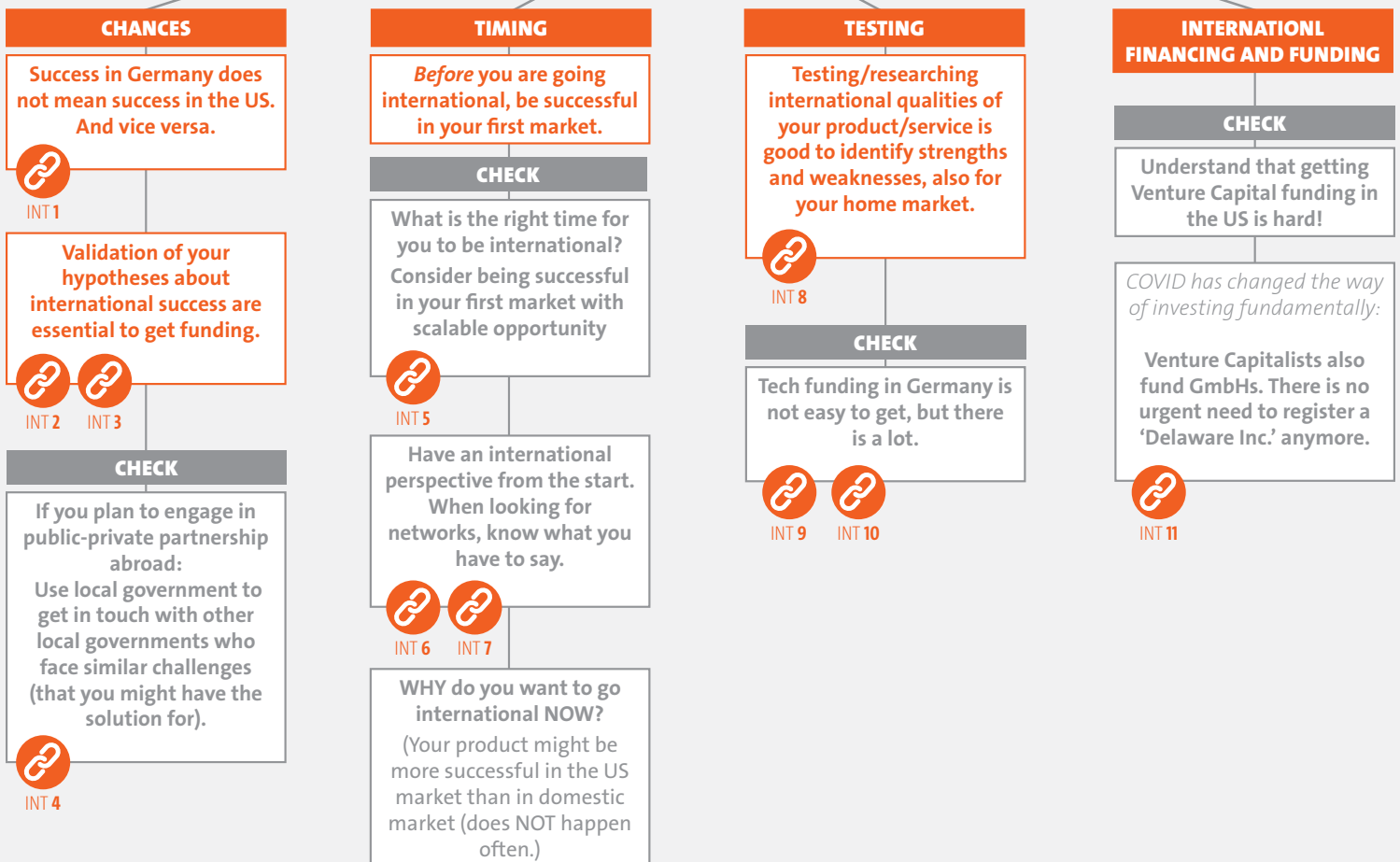
PROFITABLE?



- PRF 1 — Possible grants for investments by GTAI (Germany Trade & Invest): <https://www.gtai.de/en/invest/investment-guide/incentive-programs/cash-incentives-for-investments#78916>
- PRF 2 — Information about Licensing & Consumer Affairs(in NYC): <https://portal.311.nyc.gov/article/?kanumber=KA-02684>
- PRF 3 — Do Business with Government: <https://portal.311.nyc.gov/category/?id=311-32>
- PRF 4 — Service of Worldfactory International: educating about paten regulations (only for RUB students): <https://www.worldfactory.de/en/beratung/patents>
- PRF 5 — How to set up a GmbH: <https://www.gtai.de/en/invest/investment-guide/setting-up-a-gmbh-630322>
- PRF 6 — information about branching out to Germany (taxation): <https://www.gtai.de/en/invest/investment-guide/company-set-up#toc-anchor-5>
- PRF 7 — All about taxes in Germany: <https://www.gtai.de/en/invest/investment-guide/corporate-taxation>

IS YOUR COMPANY...

INTERNATIONAL?



INT 1 — Article: Three questions about Internationalization: <https://www.germanaccelerator.com/blog/the-3-big-questions-on-internationalization/>

INT 2 — (1) Market Access Program for Startups: <https://www.germanaccelerator.com/our-programs/market-access/>

INT 3 — (2) German Accelerator Program specifically for Life Sciences Startups: <https://www.germanaccelerator.com/our-programs/life-sciences/>

INT 4 — For American business who plan to set up company in Germany: <https://www.gtai.de/gtai-en/invest/investment-guide/company-set-up>

INT 5 — Overview of German Accelerator International markets: <https://www.germanaccelerator.com/our-markets/>

INT 6 — (3) German Accelerator Kickstart International program (useful at beginning / all stages of startup): <https://www.germanaccelerator.com/our-programs/kickstart/>

INT 7 — (4) Market Discovery Program: <https://www.germanaccelerator.com/our-programs/market-discovery/>

INT 8 — GACC Startup & Entrepreneur program: <https://www.gaccny.com/en/services/startup-entrepreneur-program-step-usa>

INT 9 — Entrepreneurship Explorer Ruhr (for international students in the Ruhr area): <https://www.worldfactory.de/en/international/entrepreneurship-explorer-ruhr>

INT 10 — Germany as one of the world's leading foreign direct investment (FDI) destination countries: <https://www.gtai.de/en/invest/business-location-germany/fdi#770322>

INT 11 — Venture Lane: Boston based startup incubator: <https://theventurelane.com/about-us>

WHO'S THE RIGHT...



YOUR BUSINESS MODEL SHOULD MATCH YOUR INVESTOR'S



INV 1

THINK FROM THE INVESTOR'S PERSPECTIVE



Different investors invest in companies at different stages from different markets.

Which stage are you in? Which market are you in?

YOUR business model is GROWTH-FOCUSED

PRIVATE INVESTORS VENTURE CAPITAL (VC)

Focus on Return on Investment (ROI) right from the start

Registering your company in the investor's home country?

EXAMPLE - Professors as scientific co-founders:
A Professor with more than a 5% share without operational function doesn't look good. More than 2 professors should not have more than 10%.

Clarify IP situation with your university/institute. Go to investor with a clear plan.

CORPORATE INVESTORS

YOUR company supports the corporation's goals.
(e.g., carbon neutrality)



YOUR company fits to the corporation's strategy. Investor relations material or publicly traded companies is a good place to check strategy.

YOUR business model is SUSTAINABILITY-FOCUSED

PUBLIC INVESTORS PRIVATE PUBLIC PARTNERSHIP (PPP)



INV 7

Impact before Return on Investment (ROI)

Solving an existing public problem or supporting a public goal.
(e.g., traffic flow management, energy efficiency, public transit, cyber security, data mining and analysis)



INV 8

INV 9

INV 10

For public investors, knowledge transfer, synergies for other cities with similar challenges are important.

Solution-oriented instead of tech-oriented



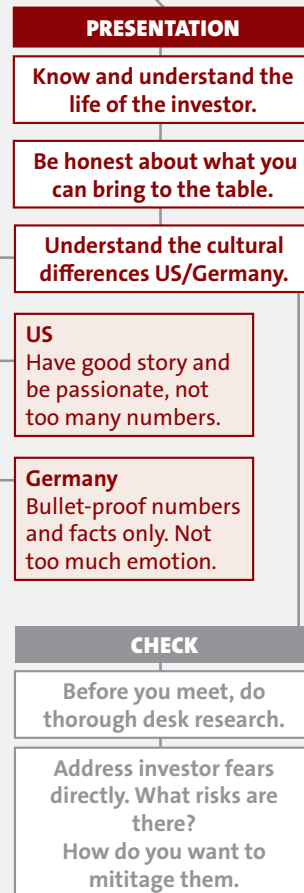
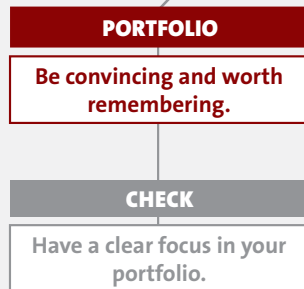
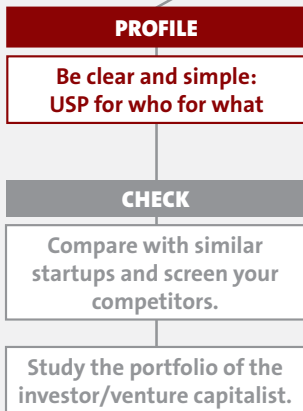
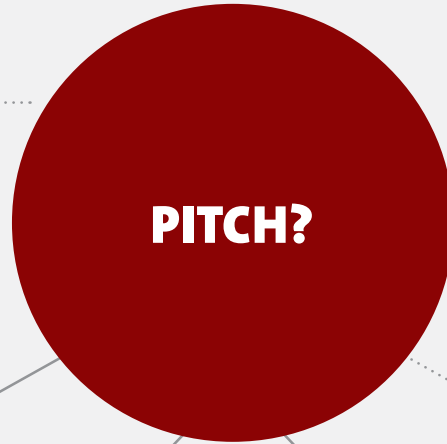
INV 11

INV 12



- INV 1 — GACC business partner search: <https://www.gaccny.com/en/services/business-partner-search>
- INV 2 — Bosch: Startup Harbour program (IoT): <https://www.startup-harbour.com/application-and-faqs/>
- INV 3 — Bosch's incubator program (Berlin): <https://www.f6s.com/boschstartpharbour/about>
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- INV 5 — b.value AG (specializes in biotech): <https://bvalue.de/fuer-gruender/>
- INV 6 — Bosch Chicago Connectory: <https://chicagoconnectory.com/university-engagement/>
- INV 7 — Worldfactory: Funding opportunity for RUB students: https://www.worldfactory.de/fileadmin/user_upload/downloads/finanzierungsberatung/EXIST-Info-Forschungstransfer_neu.pdf
- INV 8 — NYC Mental Health Challenge: <https://www1.nyc.gov/html/nycx/mentalhealthchallenge/challenge>
- INV 9 — NYC Mental Health Challenge: http://www.nyc.gov/html/nycx/documents/ChallengeManual_MentalHealth.pdf
- INV 10 — NYC Funding Initiatives: <https://www1.nyc.gov/site/fund/initiatives/current-initiatives.page>
- INV 11 — Article about public grants for startup in Germany: <https://www.spinlab.co/blog/public-grants-startups-germany>
- INV 12 — Overview of funding opportunities for startup (mainly in Rhine/Ruhr area): <https://www.worldfactory.de/en/consulting/funding>

WHAT'S THE PERFECT...



BUSINESS &

DIVERSITY?

Are you part of a group that falls under the category **diverse**?

Are you part of a group that is **under-represented** in certain parts of the industry?

Does your company serve a community or group that falls under the category **diverse**?

Team Structure:
Are you part of a group of **diverse founders**?
Do you pay special attention to the recruitment of a **diverse talent pool**?



DIV 1

SPECIFIC FUNDERS

There are incubators for specific funders:

e.g., women, LGBTQ+, PoC



DIV 2



DIV 3

PUBLIC FUNDERS

Governments want to support the public at large (urban ecosystem) and increase diversity.

If your company's product/service helps to increase diversity (minorities, access etc.) public funding and Private Public Partnership is an option (especially if your return on investment is low or unclear).

There are different funding opportunities for diverse founders in Germany and the US.

The situation for minority startup founders is still bleak:

"There are more and more investment portfolios from Venture Capitalists (VC) but they are as competitive as other VC funds. They are not suitable for the seed-stage. They require a proven business model."



DIV 4



DIV 5



DIV 1 — Information on employees and social security: <https://www.gtai.de/en/invest/investment-guide/employees-and-social-security>

DIV 2 — For female founders at RUB (only for RUB students): <https://www.worldfactory.de/en/fokusthemen/face-female-academic-entrepreneurs>

DIV 3 — Article about Women Entrepreneurs in NYC: https://we.nyc/media/filer_public/10/21/1021496c-a99a-4565-870e-b9360f638241/wenyc_report_2015-11_2.pdf

DIV 4 — Report on NYC's tech sector: https://www.cssny.org/news/entry/whos-in-and-whos-out-in-new-york-citys-tech-sector#_ftn1

DIV 5 — In-depth report on diversity in US venture-backed startups: https://ratemyinvestor.com/diversity_report

SUMMARY

LIST OF RESOURCES BY CHAPTERS

PRF 1 — **Germany in numbers:** <https://www.gtai.de/en/invest/business-location-germany/germany-in-numbers>
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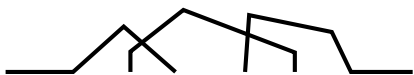
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OTHER RESOURCES

(Romero et al) 2022 Tech-Enabled Housing Rights: Leveraging innovation and data to empower tenants in Inwood and Washington Heights “NYC Mayor’s Office of the Chief Technology Officer, available at:
<https://www1.nyc.gov/assets/cto/#/project/housing-rights>

Commissioned by
DWIH Deutsches Wissenschafts- und Innovationshaus
GCRI German Center for Research and Innovation



German Center for Research
and Innovation New York



Land of Ideas