

Terms and conditions of the IMD Startup Condition

We are looking for early-stage companies that have a solid chance of market success, have a team that is curious and willing to open themselves up to a small group of management "students," can provide a good learning opportunity for our participants and whose timing fits with the IMD programs. More advanced startups facing development issues are also considered.

Fulltime MBA

Qualities we are looking for in the startups include:

- A real venture with an established team and demonstrated resources in place. Starting in January 2013 the venture must be willing to work with IMD MBA participants over 10 weeks. The venture must have at least one person working on it fulltime.
- The venture must be independent (not a subsidiary of an existing, established company).
- A demonstrated willingness to work with the participants and communicate freely with them. A three-year standard NDA can be requested of the participants, but the startup will be required to "open up" to the participants on all its key issues, i.e. its finances and its technologies. The assignment is not about a specific area (market analysis, entry strategy, etc...) but requires full access by participants.
- The new venture should ideally be locally based. Ventures based further away (Paris, Grenoble, Frankfurt, etc.) will be considered but they have to incorporate the need to travel to Lausanne in their budgets and time agendas to meet the students.
- Preference will be given to technology-based enterprises, though this is not a formal requirement. The quality of the opportunity and the commitment of the team will be determining factors.
- Ability to cover minimal costs. There is no cost for the startup apart from a requirement to cover the incidental expenses incurred by the participants on behalf of the startup (for example phone calls if an industry survey is conducted, printing of reports, etc.). This will be discussed upfront with the startup before any expenses are incurred.

More specifically, here are some of the obligations on the startups:

1) At least one member of your team must be present at IMD on the evening of **January ??th** to meet your MBA team. Further details about the meeting will be sent closer to the date but the meeting usually starts around 17h30 and ends around 20h00 with a cocktail.

2) Be prepared to offer 1 hour of your company's time every week during the time of the collaboration, from end-January to late-March 2013. This will be a mix of telephone calls, e-mails, and visits to IMD. Participants normally do not have time to travel during the program, so meetings will be at IMD.

3) The company must be available to meet with the MBA team, at the company site, on **January ??st**, location permitting. Alternative arrangements will be worked out if your company is located too far from IMD.

4) This is not a private consulting project; the students have an assignment to complete for IMD. They are using your firm as their "live case", and will touch most business and management aspects of your venture, and can only provide value to you if they are provided access to all relevant information about your company, products and finances. There is a clear requirement from IMD's side that such information will be forthcoming.

5) If you wish for the students to sign NDAs (non-disclosure agreements), please let us know. We use a standard NDA for all of the projects.

6) Company must be willing to fully disclose all information requested by the IMD students that pertain to all areas of the business.

7) The exercise ends in March with a short presentation of the projects by the MBA students to a group of investment professionals and angel investors. This is mandatory for all teams. These jury members are not under NDA and students are warned to avoid clearly sensitive and confidential information. Startups agree in advance to that presentation.

Executive MBA

1) At least one member of your team must be present at IMD in Lausanne on **January ??th** to meet your two EMBA teams, and also on **June ?th** (exact timing to be announced later).

2) Be prepared to offer 1 hour of your company's time every week during the life of the collaboration from mid-April to early September. This will be a mix of telephone calls and e-mail, and the occasional visit.

3) This is not a private consulting project; the EMBA students have an assignment to complete for IMD. They are using your firm as their "live case", and will touch most business and management aspects of your venture, and thus provide value to you in that way and through the Silicon Valley expedition and pitch.

4) One member of your team (one only) must participate in the IMD EMBA Silicon Valley Discovery Expedition **September 9?-14?**, inclusive, Sunday through Friday, fulltime. There is no tuition for the expedition, but your company must cover your flight, hotel and some meals. IMD will make hotel arrangements for you at the same hotel as the students. During this week you will be integrated into the class, participating in all the same activities as the EMBA's.

6) If you wish for the students to sign NDAs (non-disclosure agreements), please let us know. We will use a standard NDA for all of the projects.

7) Be prepared to be open with the EMBA students, providing them with all information that they might ask.