

## ISIC 2017 – Italian Scale-up Initiative in China 2017

### Project description and regulations

Nowadays, startup ecosystems are considered a global phenomenon, attracting increasing attention from all over the world and from multiple stakeholders: startups are in constant development, becoming more and more interconnected, globally distributed and led by international teams.

In this global landscape, China's startup ecosystem is quickly scaling worldwide rankings, becoming among the leading countries in the world both in terms of financing (about USD 39 billion in venture capital financing in 2016 by KPMG) and in startups quality level (35 unicorns out of the global 173 recorded by Fortune in 2016 were Chinese). Against this background, continental Europe has shown limitations in the creation of new businesses destined for growth, as the complexity of the region poses challenges for startups wanting to grow beyond their initial borders. This situation highlights the need to support outstanding startups to emerge from local ecosystems and to scale up.

Therefore, two situations seem to coexist: on the one hand, Chinese outbound investment is expected to continue at a solid pace, as companies are looking to scout technologies abroad to be used in the Chinese market. On the other hand, the uniqueness of Europe's varied technology hubs and the overall political and economic stability make the region extremely competitive when it comes to startup ecosystems. Italy, in particular, shows a wide integration of research and innovation into the productivity ecosystem, with a long tradition of excellence in many fields, from robotics to lifestyle, from food-tech to fashion-tech.

Italy Scale-up Initiative in China is a pioneer project that aims to develop concrete opportunities for vetted Italian Startups to succeed in China through a successful cross-border matchmaking model with engaged stakeholders in the Chinese innovative ecosystem. ISIC, in the frame of and in synergy with increasing cross-border and soft-landing programs, has the potential to serve as a breakthrough in Sino-Italian startup integration, as well as in the broader framework of international development.

#### Key premises:

- **Startups:** the initial screening will be based not only on the sustainability and relevance of the business model, but also on the startup's actual scaling-up potential in the Chinese market.
- **Chinese key stakeholders:** relevant and engaged players in the field, such as incubators, accelerators and investors with proven experience in cross-border operations, will be invited to select the startups in which they are interested. After the matchmaking phase, the parties will work together remotely to develop their business synergy, proactively supported by ISIC's organizers.
- **Final event:** it will be a chance to further boost the cooperation and to present the outcome of the matchmaking process to the public, ensuring that resources are channeled to produce concrete results.

## Name

Italian Scale-up Initiative in China 2017 (ISIC 2017).

## Details

Dates: April 2017 - October 2017

Venue: TBC

Format: matchmaking and conference (see “Timeline”, point 6).

## Main objective

Through a validated analytical process, develop a matchmaking model between Italian startups and key stakeholders from the Chinese innovative ecosystem to create scaling-up opportunities for Italian innovative companies in China.

## Organizers

China-Italy Chamber of Commerce (CICC); Tech Silu (TSL); ThinkIN China (TIC).

## Partners

Key players in the Chinese and Italian startup ecosystem.

## Media Partners

Key players in the Chinese and Italian media ecosystem.

## Eligibility

- Applicants must be startup companies founded on the Italian territory;
- Eligible sectors are: FoodTech & AgriTech; FashionTech & Design; Life science & HealthTech; GreenTech & New Energies; Smart Manufacturing and Robotics; Smart Cities/Buildings and Home; IoT and New Materials; AI & Machine Learning;
- B2B or B2C with flexibility to be turned into a B2B in China (preferable).

## Application procedure

Participants must submit their applications no later than April 24th, 2017 at 23:59 on the platform "F6S" ([www.f6s.com/istic2017](http://www.f6s.com/istic2017)). Each submission should include:

1. One Pager / Executive Summary;
2. Financials (Cash-flow reports and amount invested so far);
3. Company's future strategies towards China and linkage with the Chinese market and industrial system;
4. Optional but suggested: video pitch (link) or video demo of the company's projects.

Participation is free of charge and involves no obligation or commitment of any kind outside the conditions listed in the present document.

All documents presented shall be in English.

By sending their application and any documentation related to the project, participants declare that the information provided is true and accurate and that every decision made by the Judging Panel will be accepted unconditionally.

The organizers retain the right to modify, whether necessary, the application procedure, and to extend by one or more terms the application period by posting a notice on each of the organizers' websites.

## Timeline

1. Applications will be accepted starting from April 10th, 2017 at 00:01, until April 24th, 2017 at 23:59, Beijing time (UTC+8). The organizers are not responsible for, and will not accept, applications received after this deadline.
2. Right after the end of the application period, the selection committee will make a first screening of the participants and share a shortlist to the Judging Panel on April 28<sup>th</sup>, 2017.
3. Between May 2<sup>nd</sup> and May 5<sup>th</sup>, 2017, the Judging Panel will select the top ten start-up companies chosen to participate in the matchmaking project.
4. On May 5<sup>th</sup>, 2017, selected candidates will be announced.
5. The matchmaking process with Chinese stakeholders will end on May 26<sup>th</sup>, 2017.
6. Final event (punctual date TBC) for the presentation of the project's outcomes. The event is twofold: one part will consist of a close-door working group where startups will be analyzed and evaluated; the other part will be open to the public and the media and will be dedicated to promoting the top-valued startups.

## Selection procedure

1. Members of the Judging Panel will be selected by the Selection Committee. The Selection Committee may add, remove or replace members of the Judging Panel, when necessary.
2. In making decisions concerning the project, the Judging Panel shall take into account whatever factors it considers relevant, but shall pay particular attention to innovative projects, financial viability, growth performance and success.
3. Nominees will be required to confirm that all information provided by them in connection with the project is true and accurate in all respects. Any nomination found to contain false or misleading information will be disqualified.
4. All decisions of the Judging Panel shall be final and binding, and no further discussion will be opened.

## Selection Committee

The Selection Committee shall be composed of five members, as specified below:

- One representative of CICC;
- One representative of TSL;
- One representative of TIC;
- Key representative of the Chinese startup ecosystem;
- Key representative of the Italian startup ecosystem.

## Judging Panel

The Judging Panel shall be composed of seven members and will be announced by the Selection Committee as late as on April 24th.

## Notes:

The Chairman/Vice-Chairman of Tech Silu shall be the Secretary of the Judging Panel.

## Selected Companies

The aim is to select 10 startups, which will be considered for the matchmaking with the potential investors.

ISIC's organizers shall support the selected startups in order to concretely confirm and boost the matchmaking together with investors/stakeholders of the panel.

Startups receiving positive feedbacks will participate in the final event, and among them, 3 will be selected as the best ones.