

Realize

your



ambition

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Foreword

Realize your ambition

The success of a company requires more than a great idea. Factors such as a sound business model, access to markets and capital, the right contacts and personal and team skills determine over eighty percent of the final outcome. In VentureLab's one-year business development programme, we equip you with the right set of tools to achieve your ambitions.

VentureLab supports both start-ups and established companies in turning their ambitions for growth into reality. It doesn't matter whether you are still in the initial stages or whether your business has been around for decades. We offer our support at individual level to executives, managers and business developers or on a team basis to a specific group or department within your organization. Even as a foreign company, you can find the answers to your questions at VentureLab.

To achieve the growth you are seeking, your organization needs to undergo a range of developments. These should always be complementary, creating balanced organizational improvement that is not only future-proof but that also enjoys widespread support. Since our launch in May 2009, over 200 participants have benefitted from our approach, enabling us to build a track record with ambitious, innovative and high-tech companies that are now fully able to utilize their opportunities for growth partly thanks to our programme. Three of them share their success stories in this brochure.



Do you have your doubts about whether we can meet your demands? We have none. Embrace this challenge with us and get in touch. It would be great to meet you.

Aard Groen
Director of VentureLab International

VentureLab business development programme:

- Participants receive intensive coaching and support from a personal coach, supplemented by expert coaching
- Knowledge exchange, training and support in strategy, finance, marketing and sales, technology and organization
- Personal development and team development
- Access to countless networks and business relations, including potential partners, customers and financiers
- Flexible work spaces, meeting rooms, access to research databases

‘Link to growth and ambition’

VentureLab offers companies an environment where all the ingredients for success are readily available. An environment in which they are in constant contact with people who can help the company move forward and in which participants inspire and encourage each other to explore new frontiers.

Rob van Lambalgen, programme director at VentureLab, compares VentureLab to an ecosystem. “An ecosystem’s development depends heavily on its environment and conditions. A tropical rainforest is far more conducive to growth than a desert. The same is true in business. We are the link, the connecting force: we put companies that seek growth in touch with each other and see which connections contribute most effectively to their development and growth. This might be the government as facilitator, the education system delivering the right people or financiers providing the willingness to invest.”

Made to measure

“We have made sure we have the right tools to generate successful business development,” continues Rob van Lambalgen. “Not every participant will make use of our complete range of facilities. No two entrepreneurs are the same and every company is in a different phase of development. Each participant consults his or her coach to determine which facilities best suit their own needs and situation. Entrepreneurs neither have the time nor the patience for expansive theoretical reflections. They are focused on the development of their business. We offer an efficient

and pragmatic programme, specifically geared towards the participant.”

Facilities

Participants have access to flexible work spaces and can attend relevant sessions with future customers and investors. Participation in action programmes such as ‘business modelling’ or ‘investor readiness’ forms part of the package.

Participants also have access to DataMonitor and MarketLine databases, from which they can download research reports and market analyses.

The solidarity and collegial spirit among the participants is impressive. Many participants identify this sense of connection as one of the major strengths of the programme.





Greald Henstra, founder of GH Vernuft

'Every innovative organization will recognize this problem. Suddenly, the need for specific knowledge arises. Who can help? And how can that knowledge be guaranteed? And will other new insights remain intact? The tool I developed provides the answer. But where does the tool go from here? I'm not a salesperson, and I don't have any people around who can sell it for me.' That's where VentureLab came in. 'I went to an information meeting and I felt that this could be something for me. I'm pleased with the results. The potential for my product has been acknowledged, and I know how to develop further personally. And a team is being created. I've also found that the coach, teachers and trainers are genuinely interested in you and your idea. They are very human, I like that.'

www.ghvernuft.nl

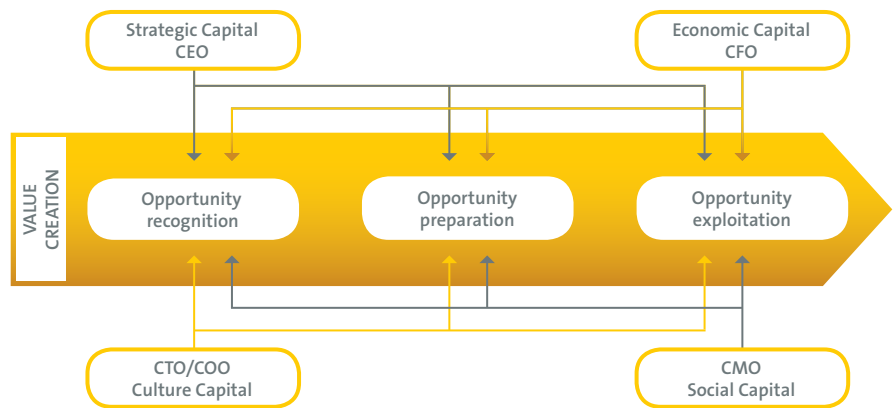
‘Partner in value creation’

VentureLab guides and supports participants with a comprehensive programme of training and coaching. It is a virtual business incubator that enriches companies – especially high-tech companies – using knowledge, skills and contacts to facilitate growth.

The VentureLab programme is geared towards value creation, based on a scientific model developed by prof. Aard Groen, director of NIKOS (Netherlands Institute for Knowledge-Intensive Entrepreneurship at the University of Twente) and director of VentureLab International.

Four types of capital

Aard Groen based his model on the observation that companies with an overreliance on technology often fail to live up to their potential. “Entrepreneurship is about recognizing or creating an opportunity for value creation, converting this opportunity into a feasible concept and making it operational within a growing organization. From the earliest stages of development, this process must involve working to build four types of capital that combine to form the operating capital of a business. This model is applicable to every company,



CEO Chief Executive Officer
CFO Chief Financial Officer
CTO Chief Technology Officer
COO Chief Operating Officer
CMO Chief Marketing Officer

regardless of the stage in which it finds itself.”

Developing qualities

“This view of value creation is the foundation of the VentureLab programme, and mainly centres on the cohesion and balance between the

four types of capital. It is important to realize that hardly anyone is capable of acquiring or maintaining all these types of capital. This is why we emphasize the importance of a diversified, enterprising team. If, for example, you are responsible for, or would like to be responsible for, technical management, business development or overall strategy, the programme will support you in developing your qualities and teach you to accurately value the other roles. But at all times, the basis for your participation in the programme remains the goal of developing the growth of your business.”

Explaining the model

Strategic capital is about setting goals, pursuing them and winning a place in the market. Knowledge, technological developments and the organization of effective behaviour are considered to be cultural capital. The ability to communicate with various target groups also belongs to this category. Economic capital is all about financial resources. This may take the form of a loan to start a business, but it also covers efficiency and the optimization of business processes to save money. Social capital refers to interaction with others: contacts and networks.

VentureLab starts the business development programme twice a year with a new group of participants. For more information and important dates, visit www.venturelabinternational.com.



Nico Höfte
Business development manager
Power-Packer

‘Exploring new markets’

Glimpsing better times ahead and determined to be ready for the future, Power-Packer decided it was time for action. In the midst of the crisis, they made ambitious investments in developing new products, exploring new markets and targeting new customers. In setting out its strategy for growth, the company turned to VentureLab for help.

Power-Packer is a world player in the field of electro-hydraulic systems. In the automotive and truck segments (convertible top systems and cab tilt systems respectively), the company enjoys an international market share of almost 50 percent. In the light of economic developments and the extent of their market share, growth in these areas was not a realistic prospect. Power-Packer therefore decided to explore new directions through market diversification, product innovation, tapping into emerging markets and acquisition. “We are continuing to play to our strengths, but we want to reduce our dependence on the automotive sector,” reveals CEO Jan Smit.

Innovation in an existing organization

To achieve these new ambitions, the company set up a separate innovation

department manned by a team of ten. Nico Höfte, business development manager and a member of that team, embarked on the one-year VentureLab programme. “One of my first questions was how to achieve innovation within our existing organization. With this in mind, Rob van Lambalgen offered to take on the role of one-off sparring partner for the entire management team. Each year, we draw up a strategic plan but he made us think about whether our current approach to innovation would put us where we wanted to be in 20 years’ time. That was an eye opener. This led to an increased focus on ‘technology roadmapping’ and ‘motion control’. In addition, we have now adopted a strong focus on adjacent sectors such as solar power, agribusiness, shipping and defence.”

New business leads

“Being at VentureLab opens doors you could never have thought of in advance. One thing leads to another. The atmosphere is one of limitless possibility. That sense of opportunity catches on. It makes it easier to get talking to interesting parties and sparring partners. The contact with my personal coach once every two weeks was also very valuable. He has an enormous network and has introduced us to a number of launching customers for cooperation on new products. He also made me aware of events such as Health Valley Twente, where all of the players in the medical sector came together, and a similar seminar in the military sector. This resulted in new business leads. Thanks to VentureLab, these contacts are easier and quicker to make.”


Database access

Nico is keen to mention access to the University of Twente’s market research database as another valuable benefit of VentureLab. “All you have to do is log in and there’s a world of data, forecasts and trends at your fingertips. That resource alone is sufficient reason to take part in the VentureLab programme.”

www.power-packer.com

VLT VentureClass: free networking event

CEO Jan Smit is also involved as a speaker at a VLT VentureClass, the networking event that VentureLab organizes at regular intervals. It is free of charge and open to participants and other interested parties alike. In addition to information about the VentureLab business development programme, there will be plenty of opportunity for networking. Visit the website for more information and dates: www.venturelabinternational.com



***Erik Lausberg, founder of
Lausberg Products***

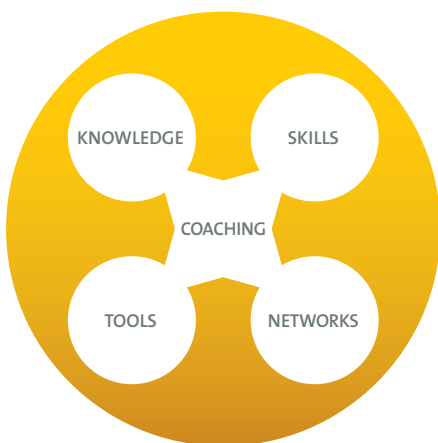
Erik Lausberg is working on a more specific positioning of his company. His participation in VentureLab is connected to this, although it also links up with Lausberg's wish to keep on learning and growing. 'I'm always looking for opportunities to better myself. You can take part in lots of training sessions, use tools for market research, set students to work and build up a think-tank of enthusiastic fellow participants with the same sort of problems. What's more, VentureLab provides you with a coach, which enables you to learn faster, as you don't have to make all the mistakes yourself first.'

www.sil-electronics.com
www.lausbergproducts.com

‘The year of the coach’

A cornerstone of VentureLab’s programme is the intensive coaching provided for every participant. This takes the form of a personal coach dedicated to supporting you for a full year. But it doesn’t stop there: you can also make use of expert coaching in specialist areas from patents and legal matters to financial issues.

Everyone who applies for a business development programme at VentureLab is invited to an introductory session. Coach coordinator Ruud Koopman uses this meeting – and the questionnaire the new participant completes in advance – to assess the needs and aims of each individual.



He then selects the ideal coach. “At VentureLab, support is geared towards the individual, the team and the business. This makes serious demands of our coaches and it gives VentureLab the edge over other coaches or consultants, who often only specialize in one aspect.”

Individual attention

To arrive at a good match, coach and participant should not be too much alike. Ruud Koopman has learned this from experience. “Yet there has to be a natural affinity. And it’s fine if there’s a bit of friction every now and again. We all need a challenge to make us shine. The participant can call on his or her personal coach for a total of 48 hours. Together they decide how to deploy these hours. They could meet for an hour a week, a morning or afternoon once a month or anything in between; it all depends on the participant’s needs. Throughout the programme the coach nudges the participant in the right direction, not only with good, rewarding discussions but also through action and reaction. The support can focus on the company, on personal or team development or any combination of these aspects.”

Personalized and tailor-made

As a participant, you decide along with your coach which training courses will be of use to you in your individual situation. Your coach can also point out other VentureLab sessions which might help you broaden your horizons, gain more

in-depth knowledge, expand your networks or approach investors. Your coach will advise you on which VentureLab facilities are best for you. Such intensive, personalized coaching enables you to acquire highly specific knowledge, experience and contacts, expertly tailored to your personal situation and needs.

Expert coaching

If you have a question that your coach or others within VentureLab cannot answer, we will seek out someone in our network who can. It might be an accountant, a legal expert, a financial advisor or a specialist in another area; it all depends on your question. Perhaps you would like to contact a buyer for a major organization? We will do our very best to make it happen. We call this service ‘expert coaching’. Since all these experts form part of our ecosystem, there’s no extra charge for consulting them. Our guiding principle is that you should be encouraged to pursue your goals and ambitions to the full. With this in mind, we not only give you access to our knowledge and abilities but also to our networks and facilities.



Mirjam Bruggink
Managing director
Clinical Trial Service

‘Firm foundation for the future’

Clinical Trial Service was looking for opportunities to launch a new product on the market while boosting professional standards within the organization. The added value provided by VentureLab exceeded their wildest expectations, enabling them to lay a firm foundation for the future.

Mirjam Bruggink, managing director and founder of Clinical Trial Service (CTS), participated in VentureLab’s business development-programme, together with Béate ten Bokum, unit manager for clinical operations and clinical support at CTS. “Our core business is setting up, monitoring and managing clinical research, and has been for the past 20 years. In addition, we recently developed the Hospital Trial Management Application. HTMA brings together all the data from ongoing medical-scientific trials in a hospital and facilitates the rapid exchange of relevant information. Launching a software product on the market was uncharted territory for us, so we contacted VentureLab. One of our main reasons for doing so was their relationship with the University of Twente.”

Boosting professional standards

“Our second reason for choosing the business development programme was to enhance the level of professionalism

within our organization. I’ve been running CTS for over 18 years. I can safely say it’s been a success: we are independent, we don’t have to rely on outside funds and our lines of communication are effective. But recently we expanded from 15 to 30 employees within a very short space of time. That calls for a different organizational structure. Our first step was to set up a management team. We then rethought our mission, vision and business plan. To achieve this, the full management team had a number of sessions with two coaches from VentureLab. That was highly effective. The five of us would never have been able to make as much progress in such a short time.”

Inspiration, ideas and new insights

Both Mirjam and Béate were hugely inspired by their VentureLab experience. “We learned more than we ever imagined. But you don’t always know what you’re missing till someone points it out to you,” reflects Mirjam. “On

the training courses, during coaching, but also in the interaction with other participants you come up with a great many ideas, not to mention new operational and marketing insights. For example, we learned to take a long hard look at the customer’s problem and to respond with a solution, instead of handing them our pre-existing products on a silver platter like we used to.” Béate ten Bokum concurs: “It’s made us take a more critical look at our products and enabled us to enhance them to better suit our customers’ needs.”

Wake-up call

Both managers were very pleased to have their own coach. “Our coaches really put their heart and soul into CTS. They took an in-depth interest in our company and put themselves in our shoes. In doing so, they gave us regular wake-up calls, in every respect! Together with VentureLab, we have laid a firm foundation for the future; a solid basis for the growth we are aiming to achieve.”



Mirko Uitslag
Managing director
MMT Technology

‘We have to work as a team’

Mirko Uitslag, managing director of MMT Technology, opted for VentureLab to bring his ideas into sharper focus and to help him make the right choices. He now knows which direction he’s heading in: his family business needs to grow. “To make that possible, I first have to take a good look at myself.”

Mirko Uitslag reflects on his situation. “I spent a long time struggling to work out what I wanted. VentureLab really opened my eyes: if we want to be a good partner for our customers, we need to be able to offer them more. At present, our model and moulding business is at the end of the chain. A customer only knocks on our door once the design is done and dusted. If we can enter the process at an earlier stage, we can extend our share of the business. To achieve this, we need to incorporate a wider range of disciplines and increase our capacity. Listening closely to what customers want and how we can give it to them is also an essential part of the process. I thought that was something I already did, but at VentureLab I discovered that there’s room for improvement.”

Insight into your own performance

“In order to achieve these ambitions of growth, my coach also encouraged

me to look at my own performance. My approach wasn’t structured and I kept postponing things. That needed to be tackled first. With this aim in mind, I had a few sessions with an expert personal development coach. They enabled me to see that my father was still playing a major role within MMT, even though I had taken full control of the company in 2010. VentureLab has helped me address this issue with my father without damaging our relationship, so I can now adopt an approach that’s more my own.”

Investing in employees

“My personal development has been the greatest benefit. In addition it’s clear that we have to invest in the development of our employees. My coach really brought it home to me that they are the most important factor. This was something I knew, of course, but I hadn’t been working on it consciously. I have now set up a continuing education programme and I

take a walk through the company more often so I know what’s going on. In terms of management strategy too, VentureLab has put me on the right track. Instead of telling employees exactly what they should be doing, it’s better to give them the space to think for themselves. As a manager, you can support them by asking why they do things a certain way and getting them to consider whether there might be a better way. It gets them more involved and encourages them to contribute their own ideas. This is a real boost to quality. In terms of organization, we have tightened things up in a number of areas. Jobs have become clearer and responsibilities have been placed where they belong. This enables us to identify gaps more quickly and to fill them in, while keeping one eye on our growth plans. But the most important thing is being aware that we have to work as a team. You cannot get there on your own.”

www.mmt.nl



Clemens Mensink
Managing director
Axiom-IC

‘Raising our profile’

Axiom-IC designs chips and chip components that convert analogue signals to digital and vice versa. In the five years since the company was founded, the workforce has grown from 7 to 20. Yet co-founder Clemens Mensink believes this is only the beginning. It was this belief that brought him to VentureLab. Co-founder Gerard Hoogendijk joined the programme too.

Clemens Mensink: “We are high tech and well educated. We produce quality, but customers still aren’t beating a path to our door. So we need to raise our profile. We are also developing a new audio amplifier, but I’m keen to speed up the marketing side. Another major factor is that, after five years, the business has entered a new phase. That was another reason to seek support.”

Courses

“I was allocated a personal coach with a wealth of business experience. The one-on-one discussions were entirely geared towards our company. That was vital in order to move forward. Other courses are often too general; so much of what you learn can’t be applied to your own situation. I took a couple of VentureLab’s Friday training courses, depending on

the subject. It was fascinating to see how others tackle the same issues: what works, what doesn’t and why. It gives you an extra look behind the scenes in other companies. That was another very valuable learning experience.”

Targeting potential customers

During the business development programme, Clemens initially focused on organization, but also on marketing and sales. “We have our customers, but most of our assignments are ad hoc. Things run smoothly enough, but there was no real structure. We operate worldwide and our product is very specific, so handing out leaflets is never going to work. I wanted to know what approach we should take. The answer is to take a more targeted approach in identifying potential customers for our product and to approach the most interesting

customers with a persuasive pitch. It all sounds so logical, but that’s not how we used to operate. Our approach is now much more structured.”

New business model

“We’ve also investigated potential markets for the audio amplifier we’re currently developing. We are now targeting customers for this project. This new approach calls for a new business model. We’re also taking a closer look at our earnings model. It takes time to develop a product. Before you know it, a year has gone by. And in the meantime, we still have to pay 20 salaries every month. We are now looking at the option of attracting investors or a lead customer for the development of new products. VentureLab has really helped open doors in this regard.”

Contacts remain

Clemens Mensink has now completed his one-year programme. This means his personal coaching is also at an end. “But the contacts remain. In the course of a year, you develop a personal relationship with your coach. And a vast network. Now I know who to call in time of need!”

www.axiom-ic.com

Axiom-IC wins Van den Kroonenberg award

Each year since 1984, the University Fund has bestowed the Van den Kroonenberg Award on a business with a demonstrable link with the University of Twente and which has achieved distinction of some kind. The prize is in honour of former Rector Magnificus Prof. H.H. van den Kroonenberg, who made a special effort to foster new business initiatives from within the University. In 2012, this prestigious award goes to the founders of Axiom-IC.



Shubhangi Jadhav, co-founder of Genolabs

Shubhangi Jadhav will be launching her company's flagship product: Muzikool, an online music streaming portal which surpasses all others by its intuitive ways to consume and discover music. Muzikool provides music lovers and performers with the ideal forum to connect, share and learn from each other. Shubhangi firmly believes that Muzikool will be the next big thing in online music. The business idea won her a first prize at the Next Women Pitching competition in Rotterdam, in April 2012. "I'd never really considered becoming an entrepreneur, but then I saw the massive potential of Muzikool.' Partly owing to VentureLab she's ready for it now. "Here I learned how to bridge the gaps in understanding and execution which I never thought to touch base upon. Muzikool is gearing up for the big launch."

www.genolabs.com

'Innovation clusters for specific areas of knowledge'

Despite the differences in their business activities, entrepreneurs often face the same issues. These can relate to the general running of the company but also to disciplines in specific fields. VentureLab responds to this by developing extra knowledge and modules in such fields. IT is a prime example, but others include healthcare and sustainable energy.

Rob van Lambalgen takes up the story: "If you are an IT expert who has developed a brilliant app, you can launch it on the market the next day. But if you have developed a medical product, there's much more to it. Everything from applying for a patent to lengthy and meticulous testing, to checking that the insurer is prepared to cover the product once it's on the market; the list goes on. Before all that's been sorted, you could well be several years down the line, having spent a

good sum of money. Each and every sector plays by different rules and sets out a different route to market. These are obstacles that every entrepreneur encounters."

Strong partners, rich in knowledge

To give its participants the best preparation and support possible, VentureLab works closely with parties who possess a wealth of relevant expertise. "For years, we have been doing exactly that with the University of Twente in the field of IT, and we have now added a number of specializations. For instance, we are cooperating with Health Valley, a healthcare cluster run by Radboud University Nijmegen, to develop specific medical modules. In sustainable energy, we are setting up a similar programme with the University of Twente and Groningen's Energy Academy Europe. This enables us to deliver even more added value."

NBIA Soft Landings Designation

In 2009, VentureLab Twente, now a part of VentureLab International, was the first in the Netherlands to receive the NBIA (National Business Incubation Association) Soft Landings International Incubator Designation. The NBIA Soft Landings designation lets foreign firms know that NBIA, the world's leading organization advancing business incubation and entrepreneurship, qualifies an incubator as having excellent programs and/or facilities for helping companies break into new markets. In cooperation with regional partners Oost NV, WTC Twente, BTC Twente and Kennispark Twente, we helped companies from thirteen countries, worldwide, gain a firm footing in the Netherlands.



www.nbia.org
www.oostnv.nl
www.wtctwente.eu
www.btc-twente.nl
www.kennisparktwente.nl

'Government backing'

In 2011, VentureLab invited the Ministry of Economic Affairs, Agriculture and Innovation to explain the finer points of their innovation credits and other financial measures aimed at promoting innovation. About 80 interested parties attended this meeting. Twenty were given an interview as a result and ten actually qualified for ministerial funding. The average amount involved was €30,000. Without VentureLab, such backing may well have passed them by or not have reached them till much later.

Connections with KLM

VentureLab not only offers access to potential financiers, but also to suppliers, potential customers or launching customers. Take KLM, for example, an airline that is always on the lookout for new clean aviation initiatives.

Jaap van Tilburg, programme manager at VentureLab recalls: "Back in 2011, they asked us whether we knew a company that could help them out in this area. Our reply was 'Actually, we know nine.' After careful



preparation on points such as pitching, we visited KLM and Schiphol along with these nine companies. It was a great success! All those involved reaped some rewards. And one year later, KLM repeated the process and invited another group of participants to come and talk in a similar setting."

For more information, check out 'KLM and Schiphol as launching customers' on YouTube





Menno Both, founder of Both Solutions

Menno Both has been using VentureLab's flexible work spaces for three years. His company helps small and medium-sized enterprises (SMEs) use social media such as LinkedIn, Facebook and Twitter. 'As the son of two entrepreneurs, I knew I would follow in my parents' footsteps. After completing my communication sciences/new media study at the University of Twente the time was right. I spoke with someone who directed my attention to VentureLab. At the start I had mainly wild ideas. VentureLab teaches you how to focus. The feedback I received at VentureLab helped me in my exploratory journey to an increasingly solid business case.'

www.bothsolutions.nl

Flexible training programme

Finance	Marketing & Sales	Strategy	Technology	Organization	Personal & Team skills
F101 - Financial Framework F102 - Valuation & control of your business model F103 - Financing your growth F104 - Fiscal Legislation F201 - Bootstrapping and economizing the development F202 - Dealing with the bank F203 - Venture Capital & Business angels	CM101 - Strategic Marketing as a holistic approach CM102 - Strategic Marketing: Segmentation, Targeting and positioning CM301 - Practice of Marketing CM201 - Market analysis: customer needs CM400 - E-Commerce: The new media as marketing tools CM501 - Identifying prospective customers: acquisition CM202 - Value Propositions CM203 - Value Management	S101 - Strategy Context: the external environment S200 - Exploring Entrepreneurship: the entrepreneurial process S301 - Strategy Content: the business model S304 - Legal aspects of starting your company S100 - Finding the business opportunity: idea generation S102 - International Business S302 - Strategic purpose: why should your business exist? S303 - Competitive Advantage and performance	T201 - Technology competition analysis T301 - Customer integration T401 - IP Protection T101 - Technology Innovation Environment T102 - Technology Strategy T202 - Technology Assessment T502 - Technology Transfer	O101 - Being a manager and an entrepreneur: conflicting roles? O102 - Planning & Control O103 - Organizational Structure & Growth O401 - Human Resource Management in SME's O301 - New Product Development: From idea to design O202 - Procurement & supply chain management O402 - Recruitment & Selection	PTS101 - Exploring entrepreneurship: the entrepreneur PTS104 - Introduction to peer coaching PTS105 - Workshop IDP PTS202 - Presentation skills PTS701 - Building your dreamteam PTS706 - Communication in teams PTS203 - Networking skills PTS312 - Negotiating: convincing & influencing others PTS707 - Getting better at working together PTS702 - From business case to entrepreneurial team
F301 - Private Equity		S305 - Networks and Cooperation S201 - Strategy Process: effectuation S204 - Scalability	T501 - Knowledge based collaboration T602 - Technology Exploitation T701 - Process evaluation T702 - Continuous improvement	O104 - Corporate culture & images of organization O402 - Labour Legislation in SME's Oe003 - Leadership	PTS303 - Conflict Management PTS401 - Personal Effectiveness PTS704 - A triple A approach to team development PTSe017 - Managing self-the core of leadership

■ core training program ■ training sessions on demand

Invest in your future

Individual or team participation

INDIVIDUAL PARTICIPATION

1-year programme participation
4 years' alumnus membership

Fee and payment options

option 1: €20,000 payable before the start of the programme
option 2: €5,000 payable directly and €25,000 payable within 5 years
option 3: €5,000 and 2% of turnover, over five years, up to a maximum of €55,000.

TEAM PARTICIPATION

1-year programme participation for up to 4 team members
4 years' alumnus membership

Fee and payment options

option 1: €30,000 payable before the start of the programme
option 2: €5,000 payable directly and €35,000 payable within 5 years
option 3: €5,000 and 2% of turnover, over five years, up to a maximum of €75,000.

Remarks

- ✓ A selection interview forms part of the application procedure for the programme.
- ✓ Interim selection will take place for the advanced programme components.
- ✓ The percentage deal is subject to approval by VentureLab's programme directors.
- ✓ Alumnus membership entitles you to attend the VentureLab training courses and networking activities.
- ✓ Our language policy is English where necessary, Dutch where possible.



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