

# iDea Framework

**Ας απελευθερώσουμε τις ιδέες μας!**

Heal the Equity Gap and Financialization problem by  
Reinventing Public/Private Funding and activate a Massive  
Innovation Movement for Countries, through Crowd Sourcing  
techniques.

by. Evangelos Achillopoulos

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# What Financialization is?

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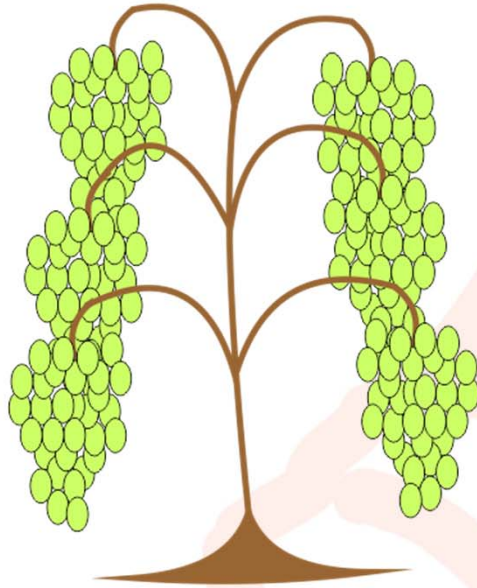
Financialization is:

“pattern of accumulation in which profit making occurs increasingly through financial channels rather than through trade and commodity production.”

Greta Krippner PHd, UCLA, Financialization and the World Economy, 2005.

# Financialization is:

Real Economy Production



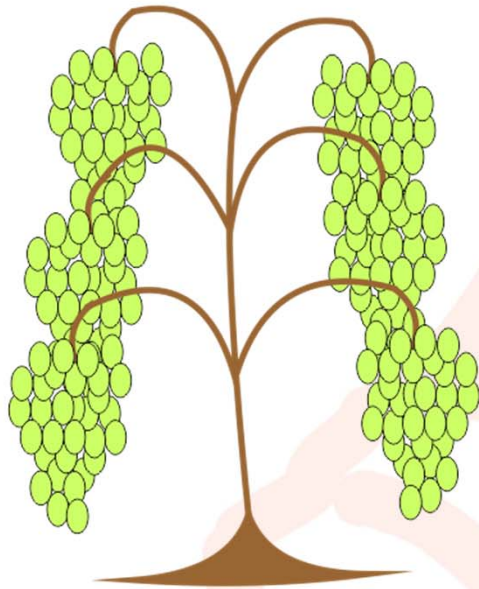
Crape-tree

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# Financialization is:

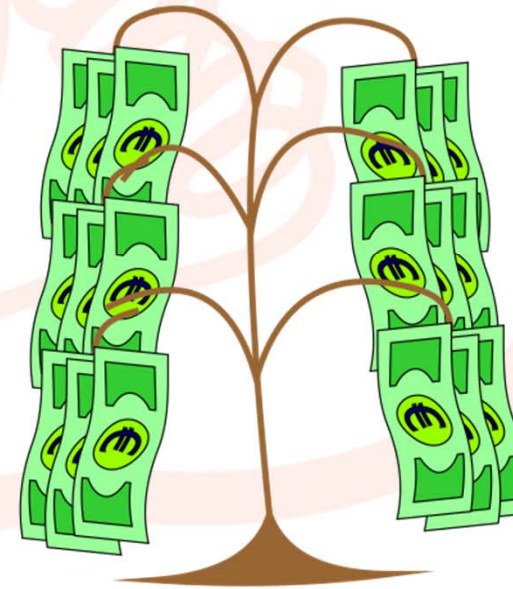
Real Economy Production



Crape-tree

VS.

Synthetic Financial Instruments  
Production



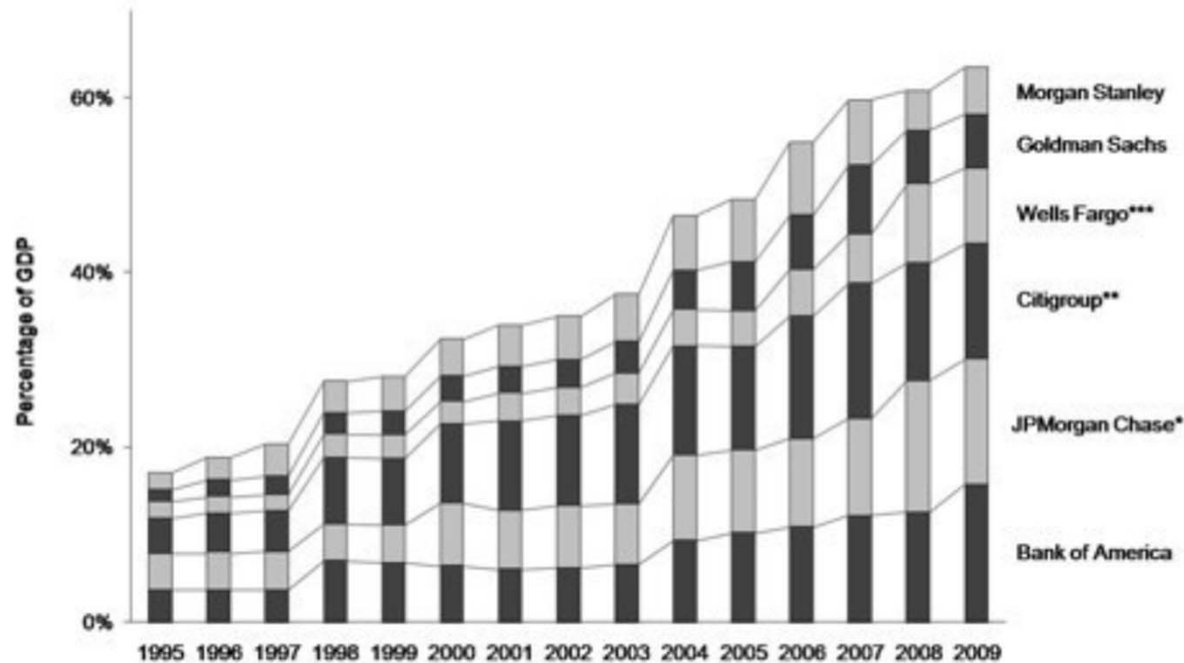
Money-tree

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# Financialization result:

Stake of the six Big Banks in % to US GDP

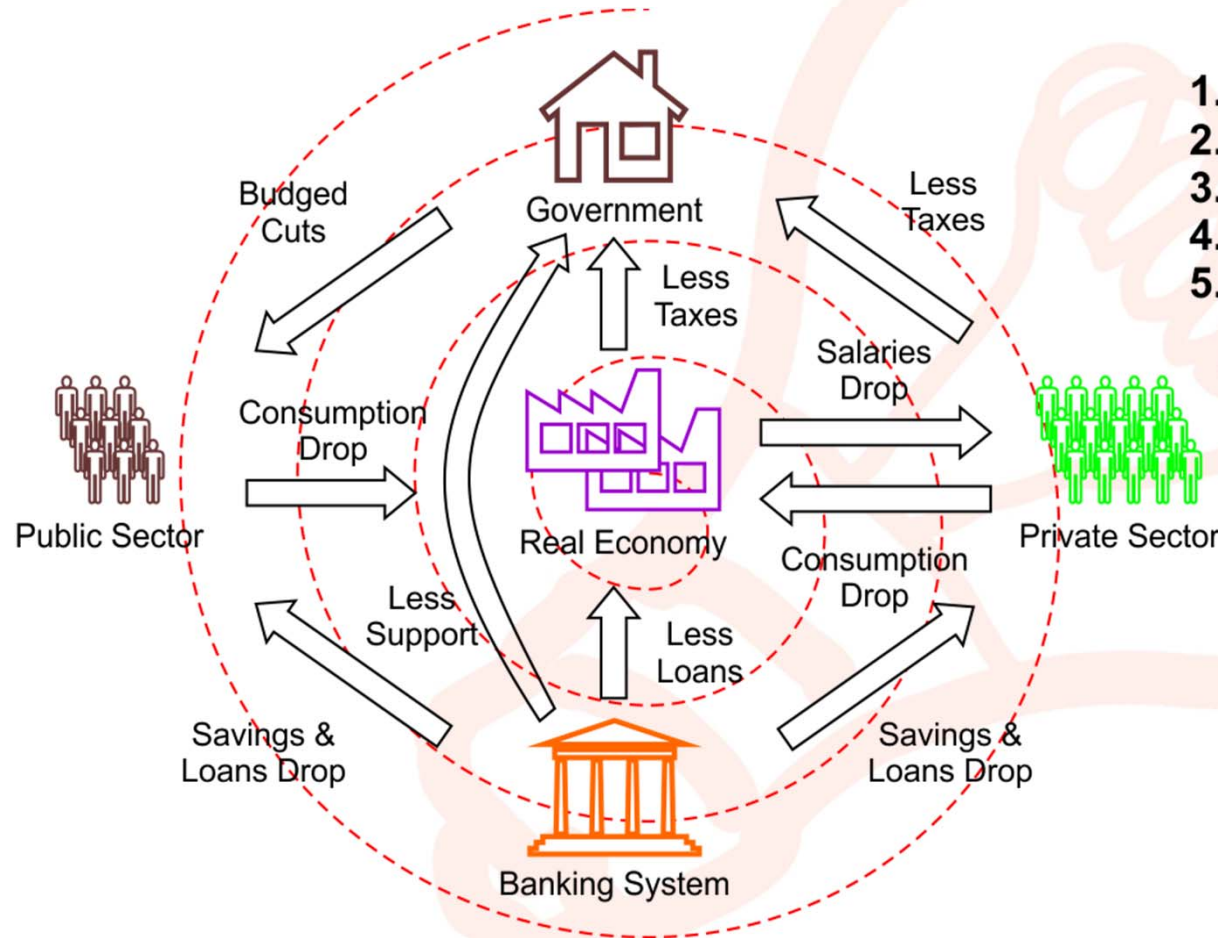
Figure 8.1: Growth of Six Big Banks



\* Chase Manhattan through 1999  
 \*\* Travelers through 1997  
 \*\*\* First Union through 2000; Wachovia 2001-2007  
 Source: Company annual reports. 2009 is at end of Q3.

That fact, results in Real Economy  
liquidity strangling and lack of  
investments

# Deficit Death Spiral



1. Lack of Liquidity
2. Lack of Investment Capital
3. Unemployment sky high
4. Banking sys Collapse
5. Public Sector Collapse

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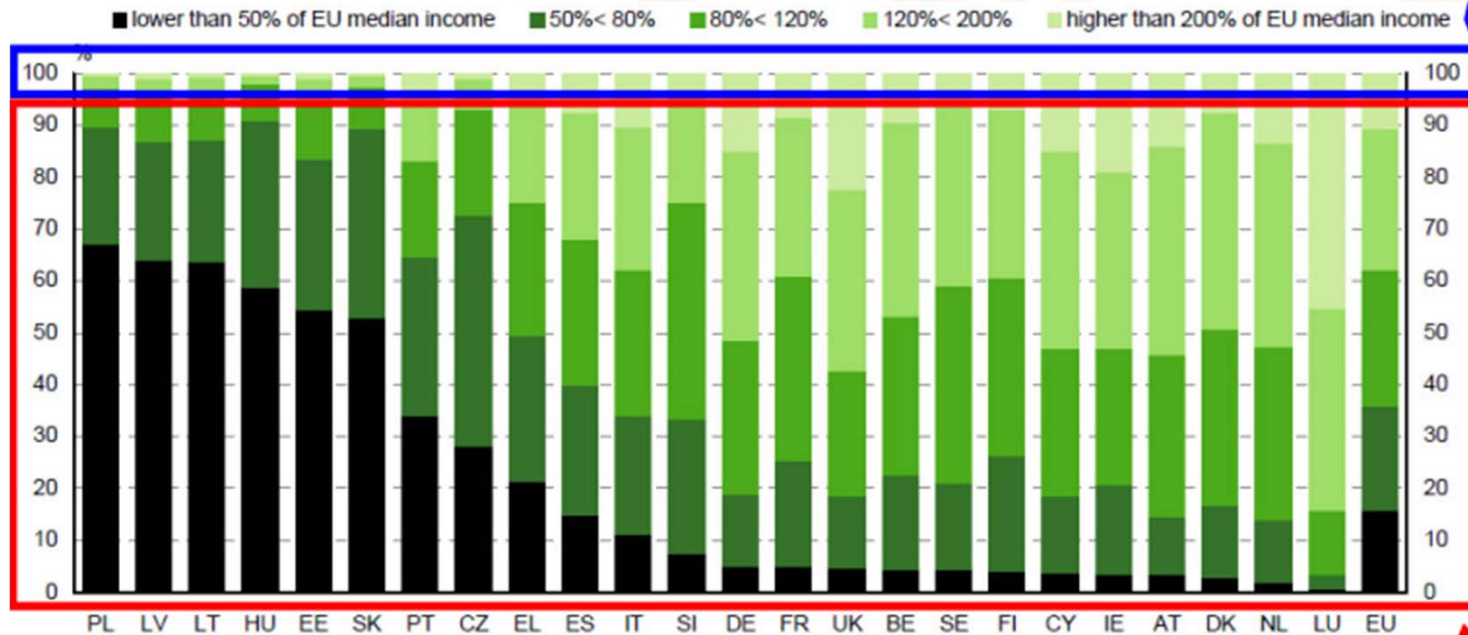


Do we have a problem?

# Distant Capital

median income free of taxes > 50.000 euros

Distribution of incomes with reference to the EU median, 2006



Source: Own calculations based on EU-SILC 2007.

10,5K ~ 15,8K euros

15,9K ~ 26,3K euros

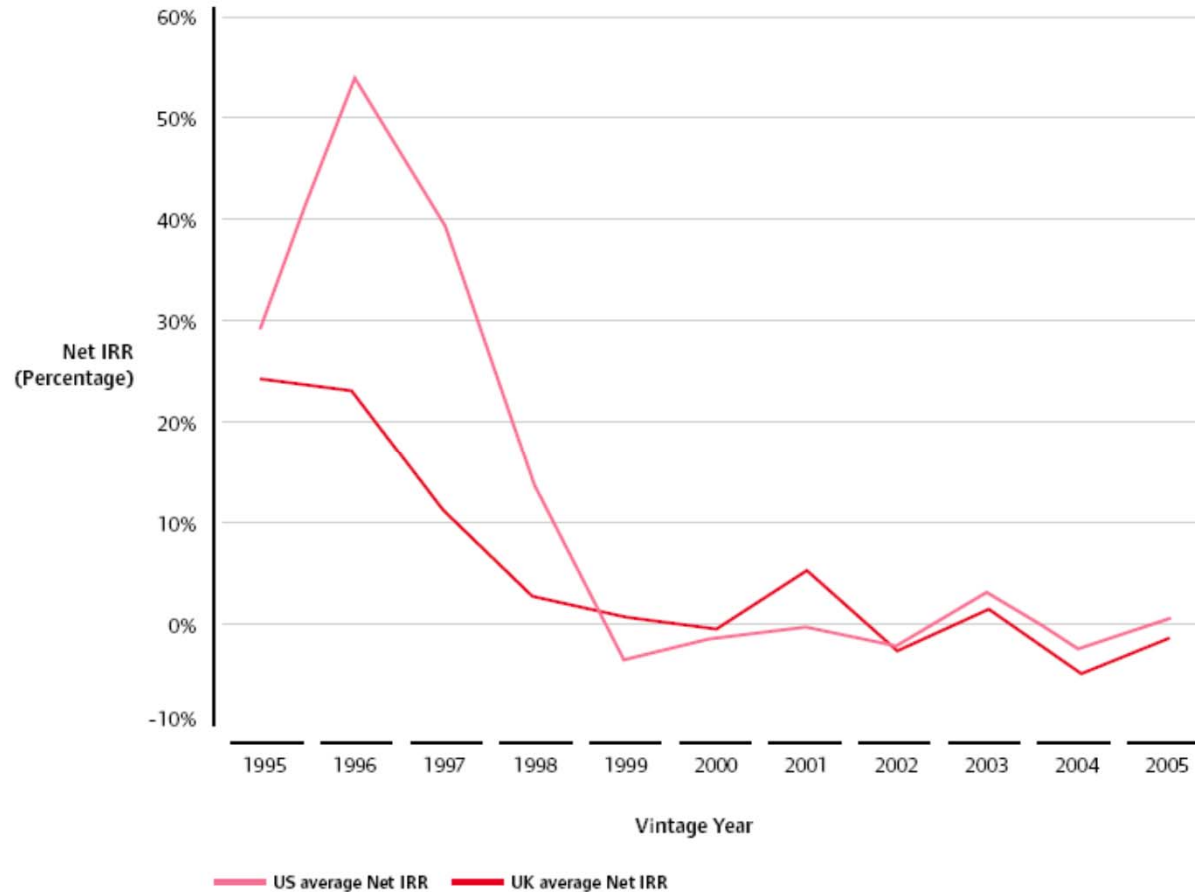
median income free of taxes < 35.000 euros

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# Distant Capital

VC-Angels have less return, almost lower than bonds



# Distant Capital

Early stage imposes the most difficult sector to invest

**Table 1**  
**European venture capital and private equity investment**  
**Pooled average IRR% for investment horizon of 1, 3, 5, 10 and 20 years**  
**as of 30.9.2006**

Stage/Horizon	1 Year 2006	3 Years 2004-2006	5 Years 2002-2006	10 Years 1997-2006	20 Years 1987-2006
Early stage	-10.2	-0.7	-6.4	-0.9	0.0
Development	0.0	5.9	0.2	9.2	8.8
Balanced	0.0	14.4	3.7	12.8	10.3
<b>All venture</b>	<b>-6.6</b>	<b>6.8</b>	<b>-0.8</b>	<b>6.8</b>	<b>6.9</b>
Buyouts	36.1	13.2	7.1	14.3	13.9
Generalist	0.0	4.3	-0.5	8.1	8.3
<b>All Private equity</b>	<b>33.3</b>	<b>10.4</b>	<b>3.9</b>	<b>11.2</b>	<b>10.6</b>

Data source: EVCA/Thomson Financial (Data extracted in March 2007)

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# Distant Capital

Early stage imposes the most difficult sector to invest

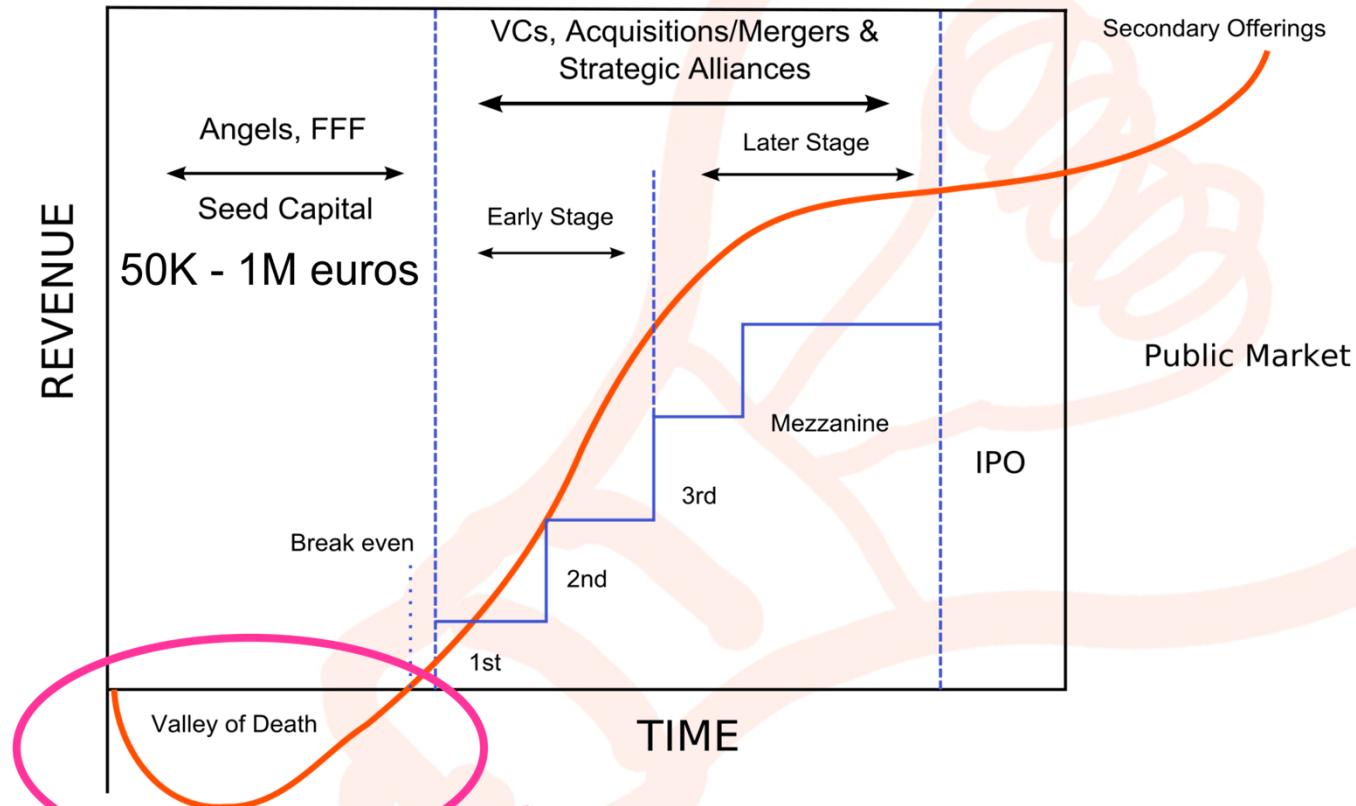
## 1.2 Comparison between Angels and VC investments in the need phase

*EBAN Statistics based in the Statistics Compendium 2010*

	EBAN	<i>Compared with EVCA data for seed investments</i>
Business angel networks/ groups:	396	
Number of angel investors:	14.785	
Number of deals done:	1.385	615
Number of new companies financed:	863	
Total amount invested:	275.882.000€	150.613.000€
Average amount of the deal:	199.193€	244.000€
Number of projects received by networks:	44.497	

# Distant Capital

## Startup Financing Cycle



That's the problem, its called "Valley of Death"

## Distant Capital

Investors in the modern financial system have a tremendous range of financial instruments to invest their capital and risk for profits, in a way that is by far easier for them to understand and control than a startup is, especially in the pre-product, pre-revenues, pre-breakeven phases of seed-startup investment stage, an investment area that is also called “Valley of Death” for a reason...!

# Distant Capital

That's why:

From the recent 22/3/2011 resolution of European Parliament:

“Whereas the spectacular rise in the volume of financial transactions in the global economy within the last decade - a volume which in 2007 reached a level 73.5 times higher than Nominal world GDP, mainly owing to the boom on the derivatives market and HFT- illustrates **the growing disconnection between financial transactions and the needs of the real economy,**”

On innovative financing at global and European level  
(2010/2105(INI))

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# Distant Capital

## Demand

Equity demand County	Information and communication		Professional, scientific and technical activities	
	2007	2010	2007	2010
Belgium	0,0%	25,0%	0,0%	8,3%
Bulgaria	0,0%	14,3%	0,0%	0,0%
Denmark	31,3%	31,3%	0,0%	0,0%
Germany	9,5%	9,5%	20,8%	8,3%
Ireland	0,0%	0,0%	0,0%	0,0%
<b>Greece</b>	<b>50,0%</b>	<b>50,0%</b>	<b>50,0%</b>	<b>50,0%</b>
Spain	9,5%	4,8%	3,1%	3,1%
France	15,5%	17,2%	18,7%	18,7%
Italy	6,7%	6,7%	0,0%	0,0%
Cyprus	0,0%	0,0%	0,0%	0,0%
Latvia	0,0%	0,0%	0,0%	0,0%
Lithuania	0,0%	33,3%	7,1%	0,0%
Luxembourg	0,0%	0,0%	0,0%	0,0%
Malta	0,0%	0,0%	0,0%	0,0%
Netherlands	0,0%	25,0%	0,0%	12,2%
Poland	6,3%	0,0%	0,0%	0,0%
Slovakia	0,0%	0,0%	0,0%	0,0%
Finland	28,6%	0,0%	0,0%	0,0%
Sweden	0,0%	0,0%	0,0%	0,0%
United Kingdom	16,7%	12,5%	0,0%	0,0%

Πηγή: Eurostat, SME Access to Finance

### Πίνακας 3

Ποσοστό επιτυχημένων επιχειρήσεων ΥΗΕ που έψαχναν κεφάλαια μέσω συμμετοχών από Angles, VC's κτλ

# Distant Capital

## Supply

Equity Supply 2010 County	Existing shareholders	Venture capital funds	Business angels	Family, friends or other individuals	Government
Belgium	80,0%	0,0%	0,0%	0,0%	100,0%
Bulgaria	36,4%	0,0%	0,0%	40,0%	0,0%
Denmark	85,0%	66,7%	0,0%	0,0%	0,0%
Germany	100,0%	0,0%	0,0%	0,0%	0,0%
Ireland	100,0%	0,0%	0,0%	100,0%	0,0%
Greece	100,0%	0,0%	0,0%	0,0%	0,0%
Spain	22,6%	42,9%	42,9%	77,8%	0,0%
France	73,2%	25,0%	14,3%	71,4%	50,0%
Italy	62,5%	0,0%	0,0%	0,0%	0,0%
Cyprus	0,0%	0,0%	0,0%	0,0%	0,0%
Latvia	100,0%	0,0%	0,0%	0,0%	0,0%
Lithuania	100,0%	0,0%	100,0%	0,0%	0,0%
Luxembourg	0,0%	0,0%	0,0%	0,0%	0,0%
Malta	0,0%	0,0%	0,0%	0,0%	0,0%
Netherlands	60,0%	0,0%	0,0%	100,0%	0,0%
Poland	100,0%	0,0%	0,0%	0,0%	0,0%
Slovakia	100,0%	0,0%	0,0%	0,0%	0,0%
Finland	100,0%	0,0%	0,0%	0,0%	100,0%
Sweden	25,0%	100,0%	0,0%	0,0%	0,0%
United Kingdom	100,0%	20,0%	0,0%	0,0%	0,0%

Πηγή: Eurostat, SME Access to Finance

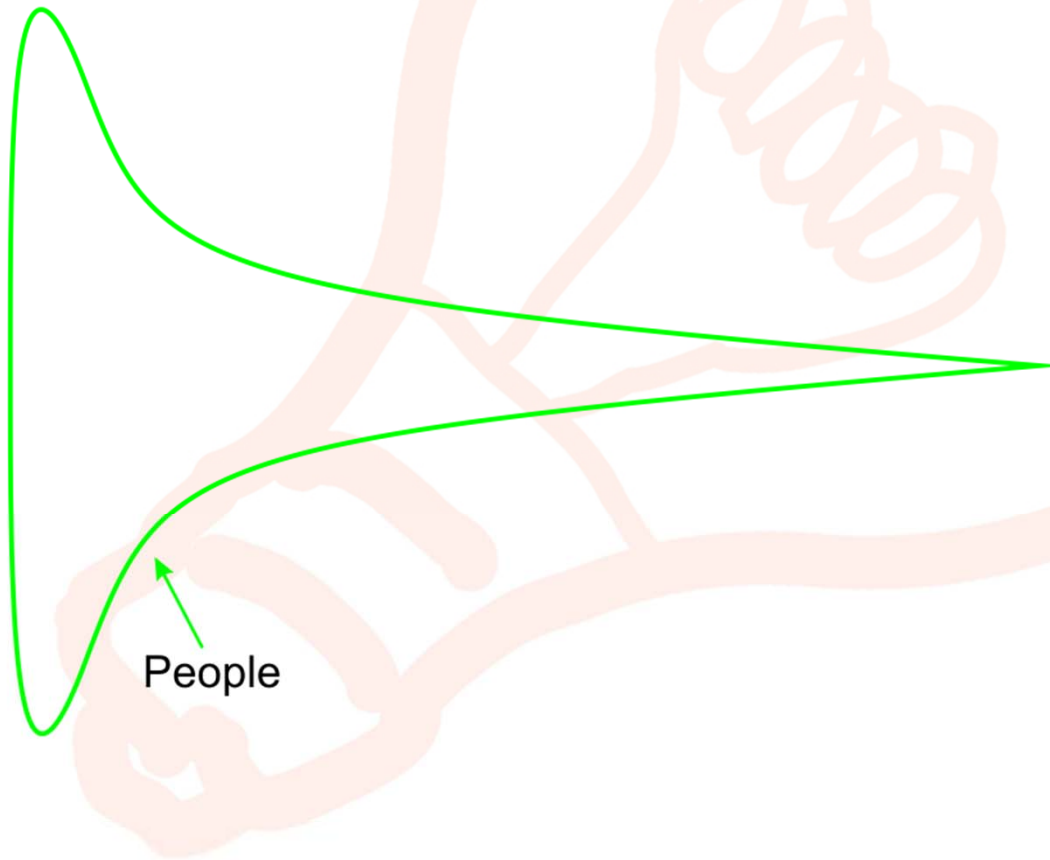
Πίνακας 5

Ποσοστό επιτυχημένων επιχειρήσεων ΥΜΕ που πήραν κεφάλαια το 2010 μέσω συμμετοχών από Angles, VC's κτλ



# Distant Capital

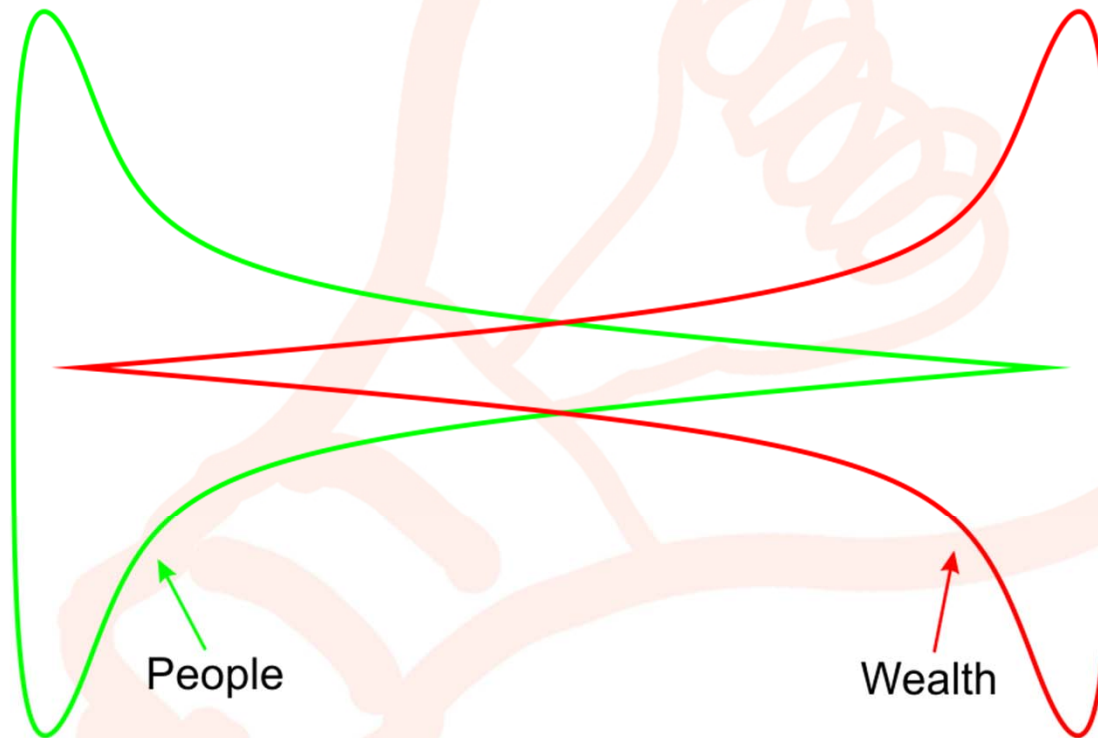
## Distribution of People and Wealth



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# Distant Capital

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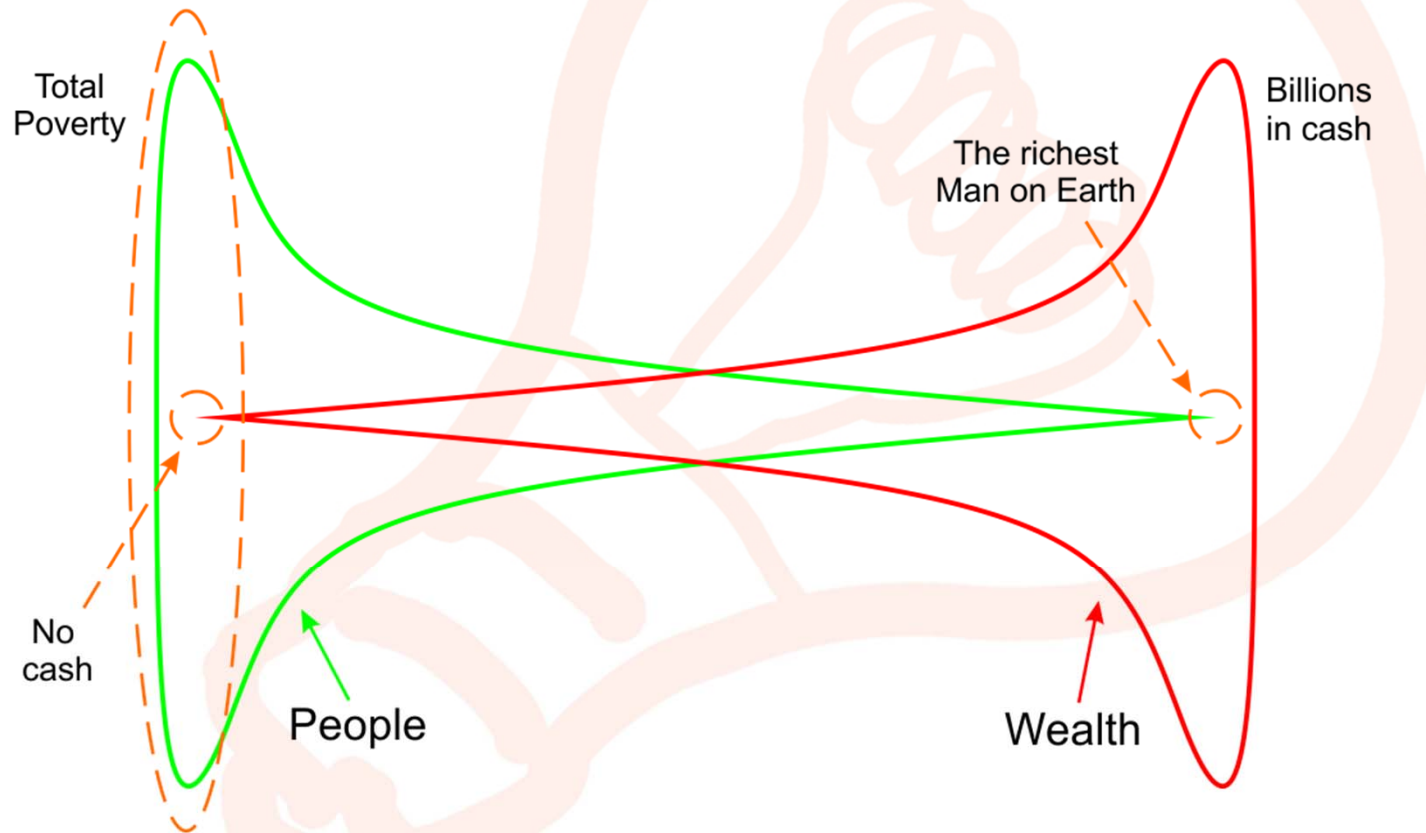


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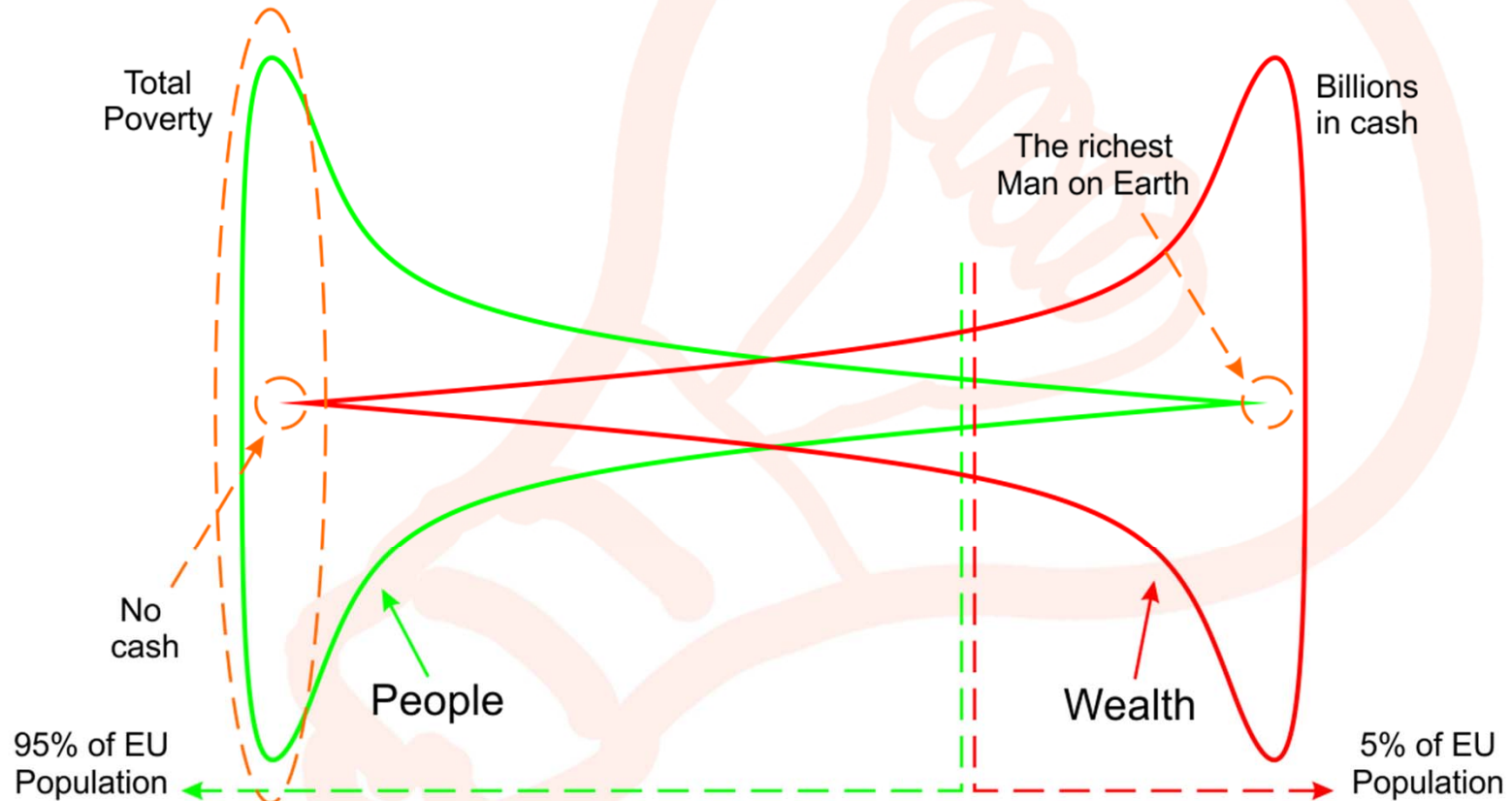
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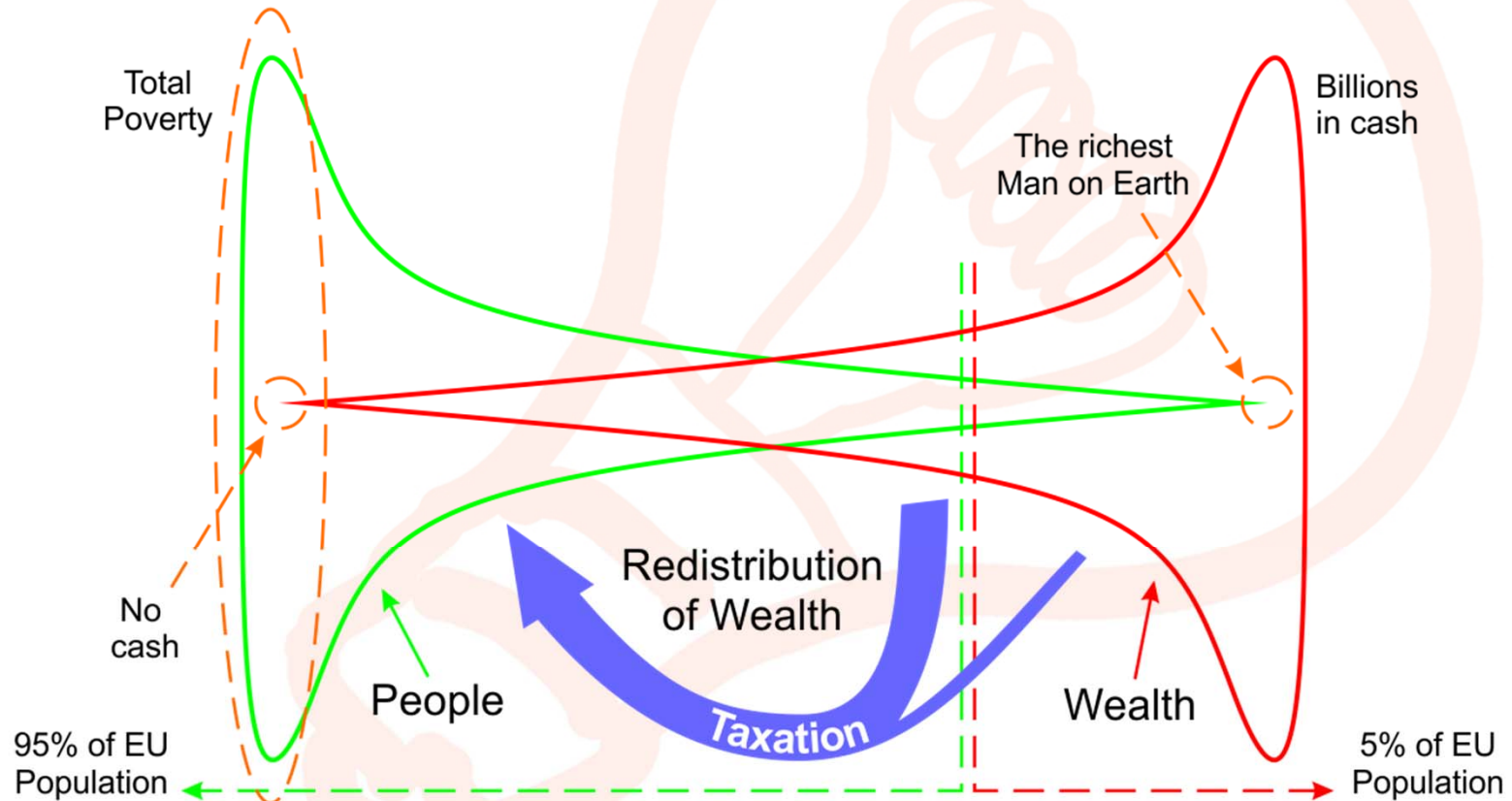
## Distribution of People and Wealth



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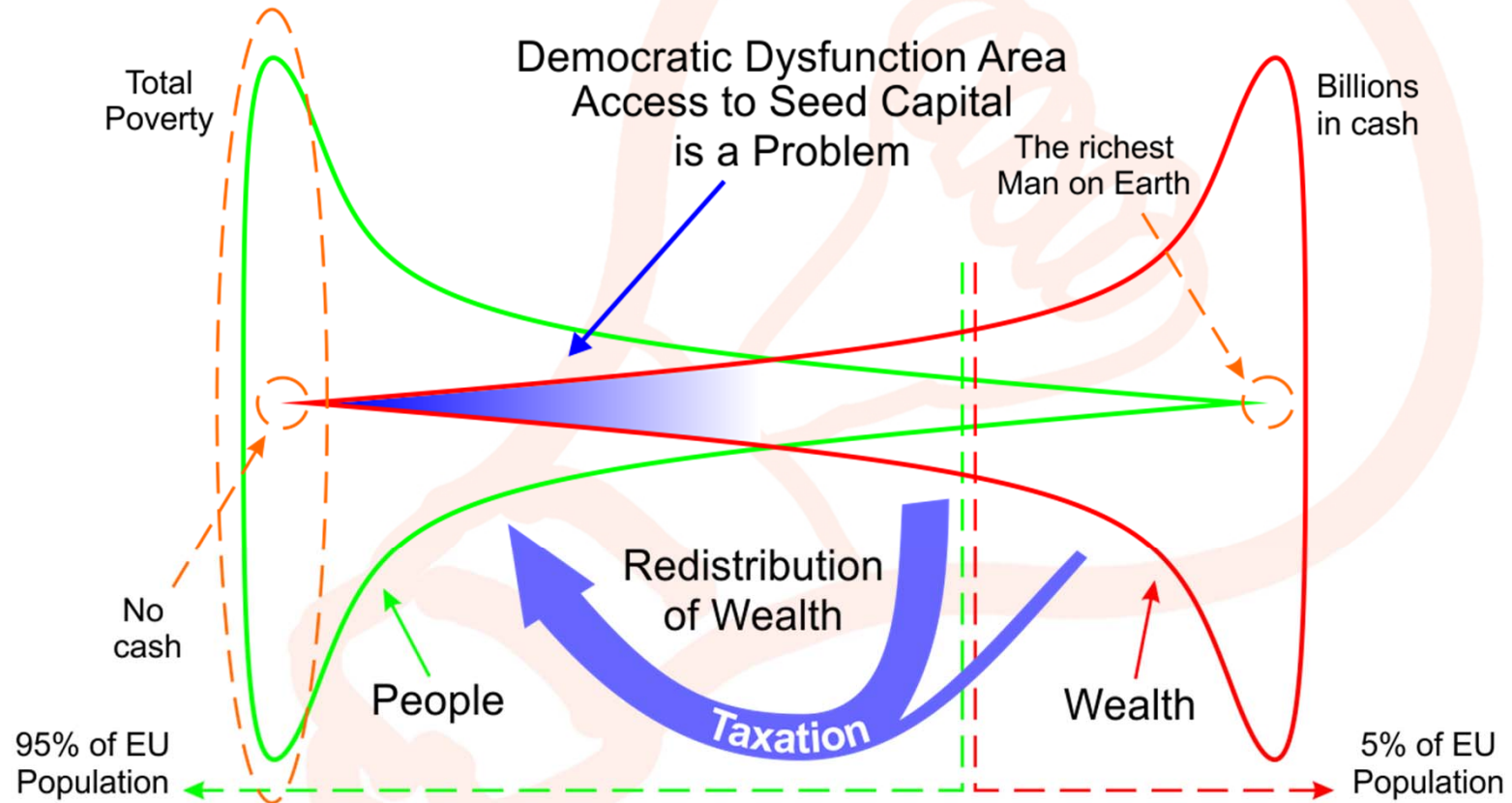
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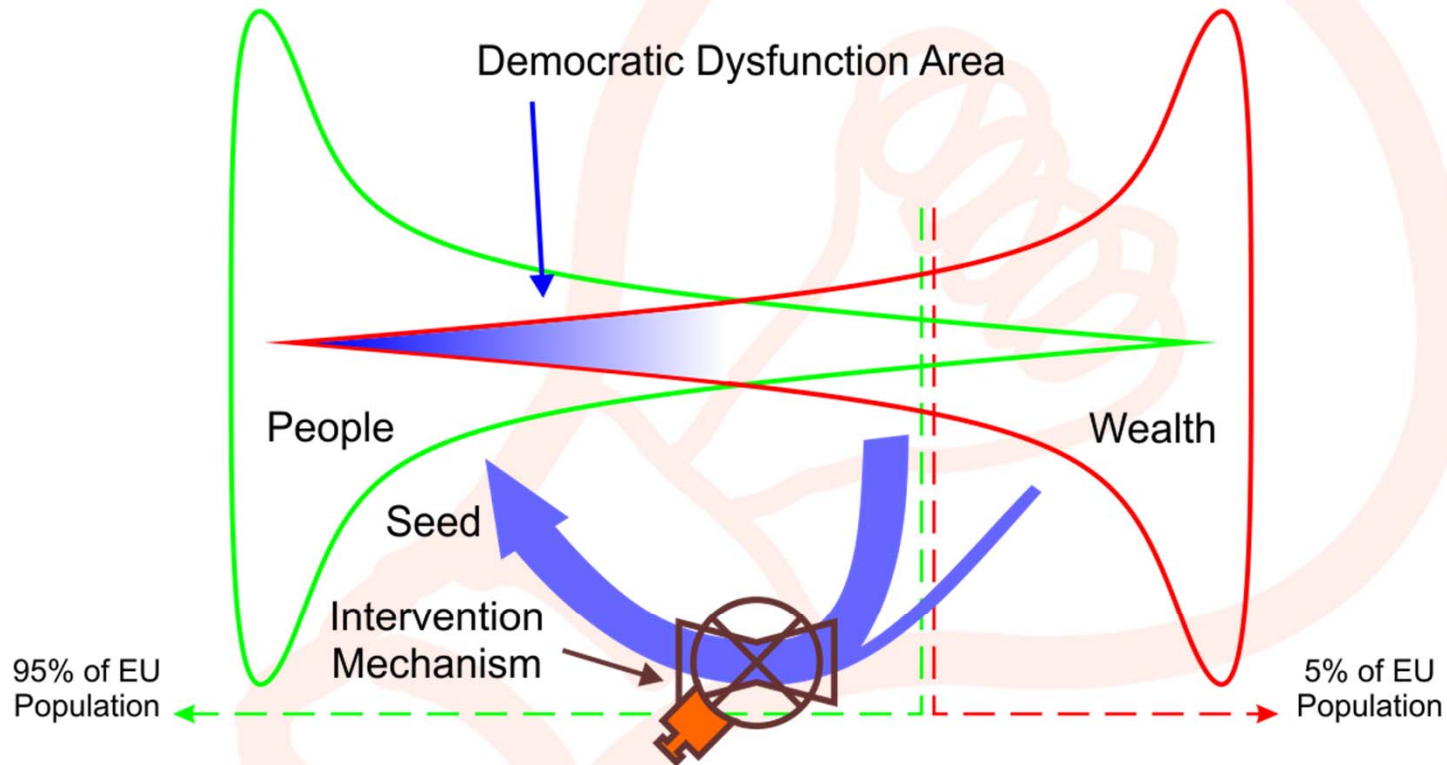
## Distribution of People and Wealth



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# What Governments do?

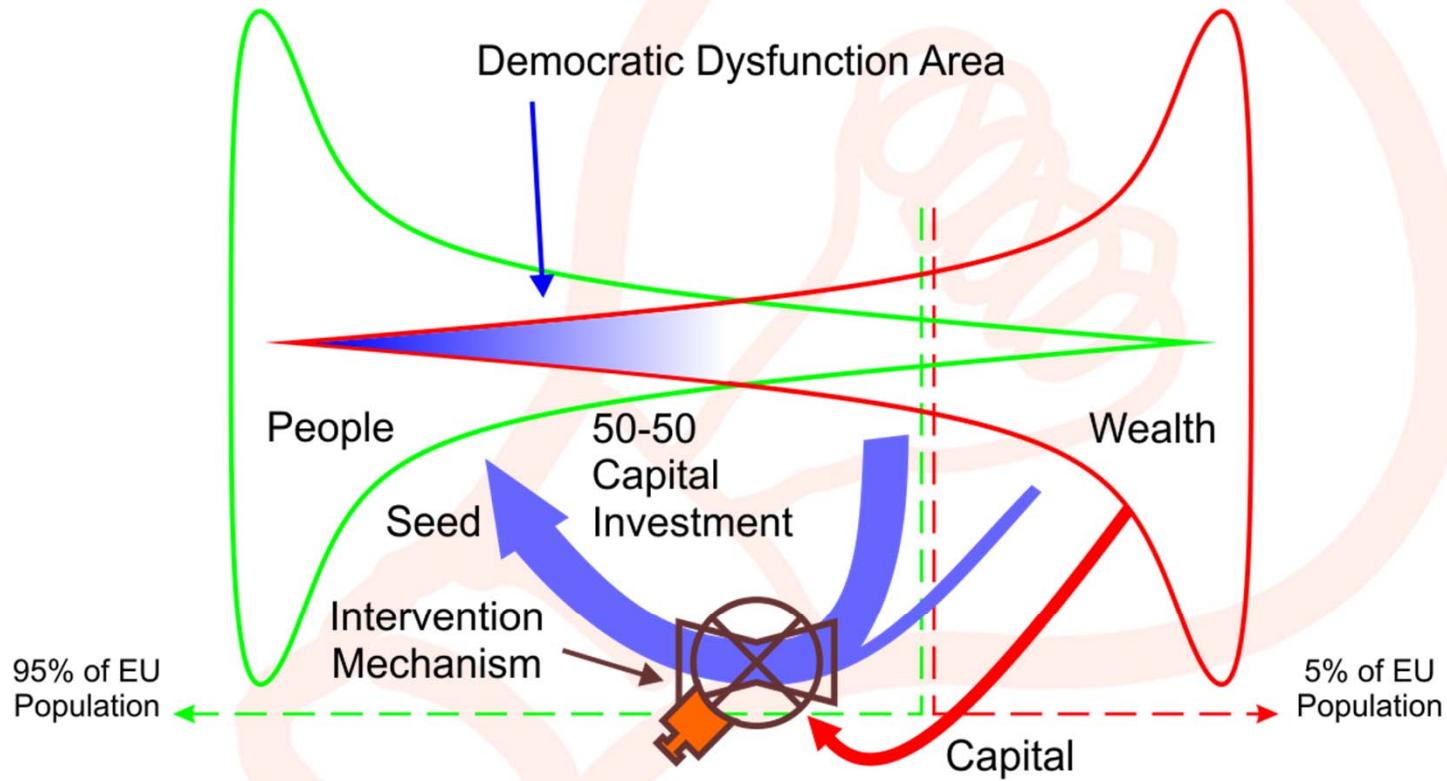
Today



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# What Governments do?

Today

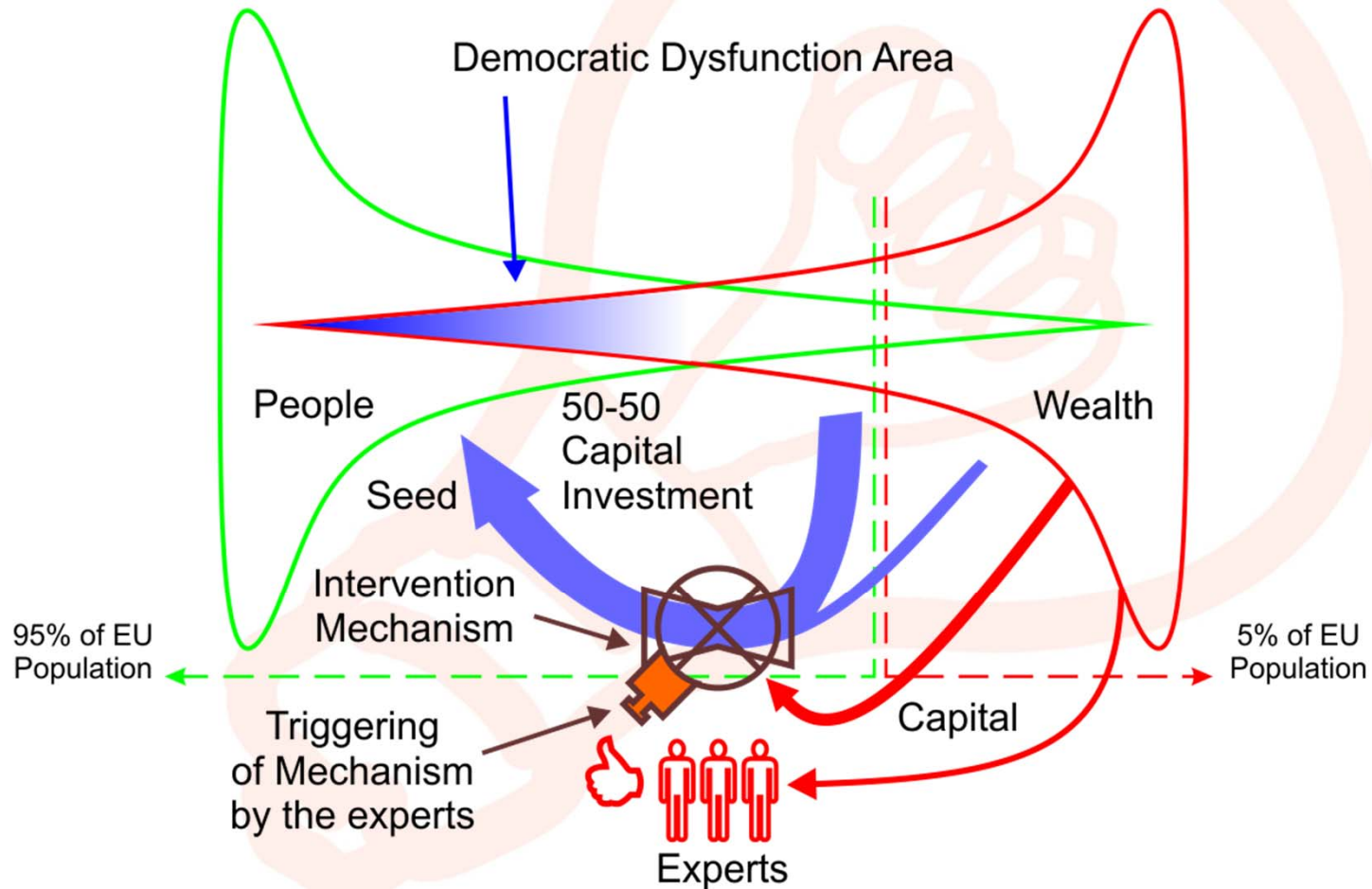


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# What Governments do?

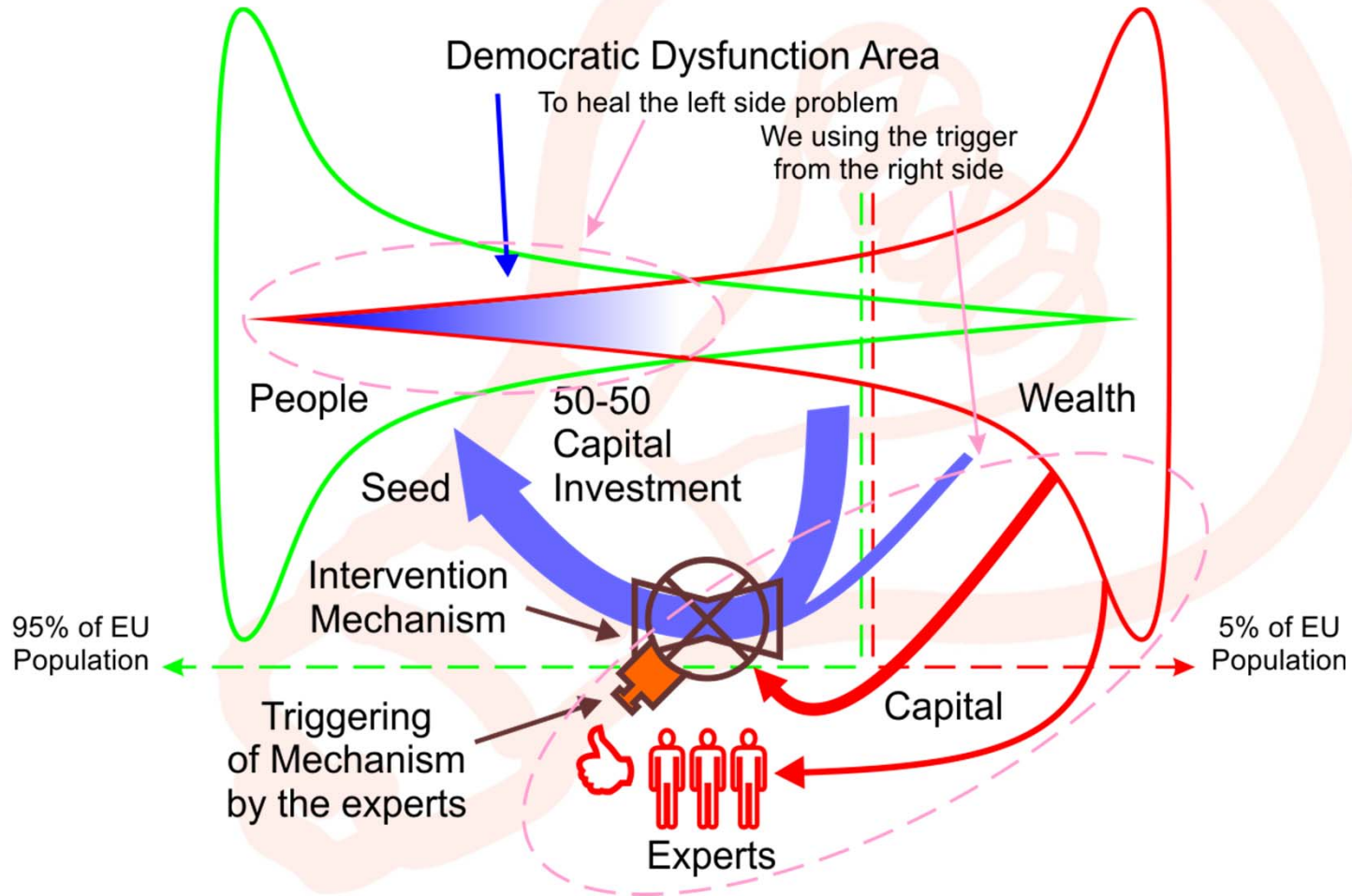
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# What Governments do?

Today



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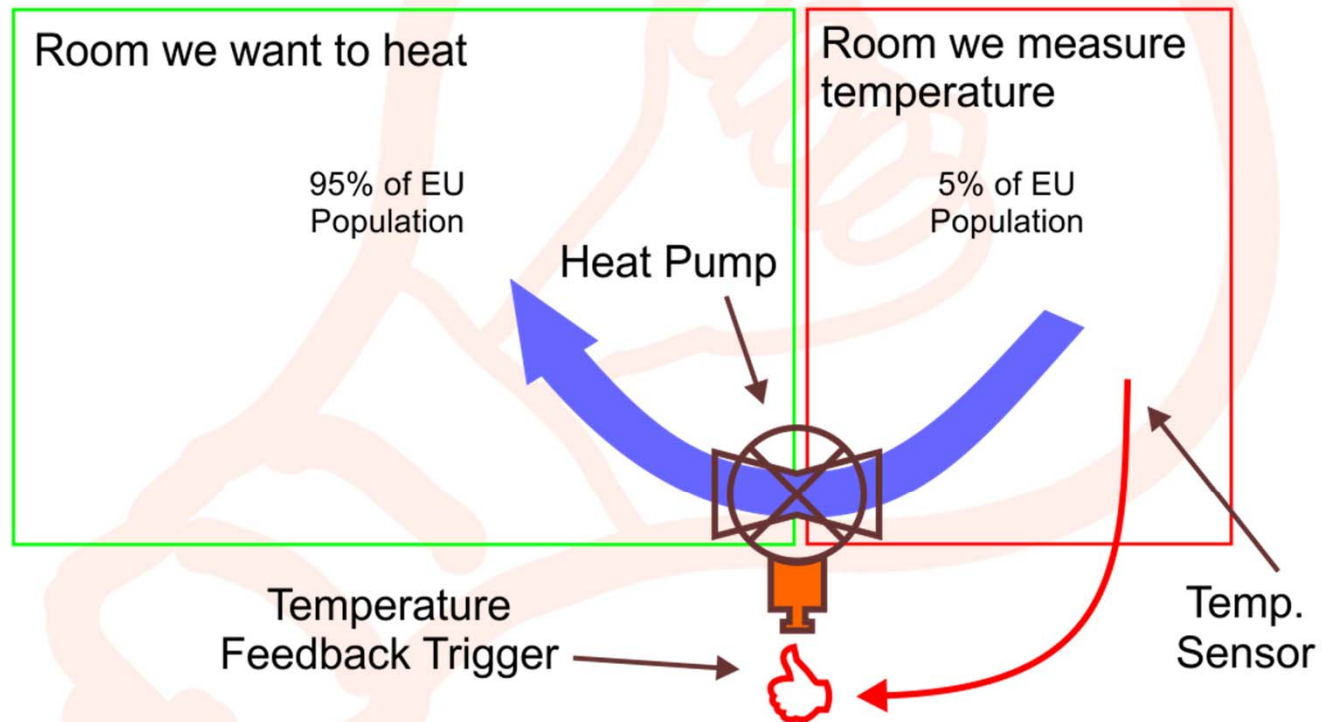


# What Governments do?

Today

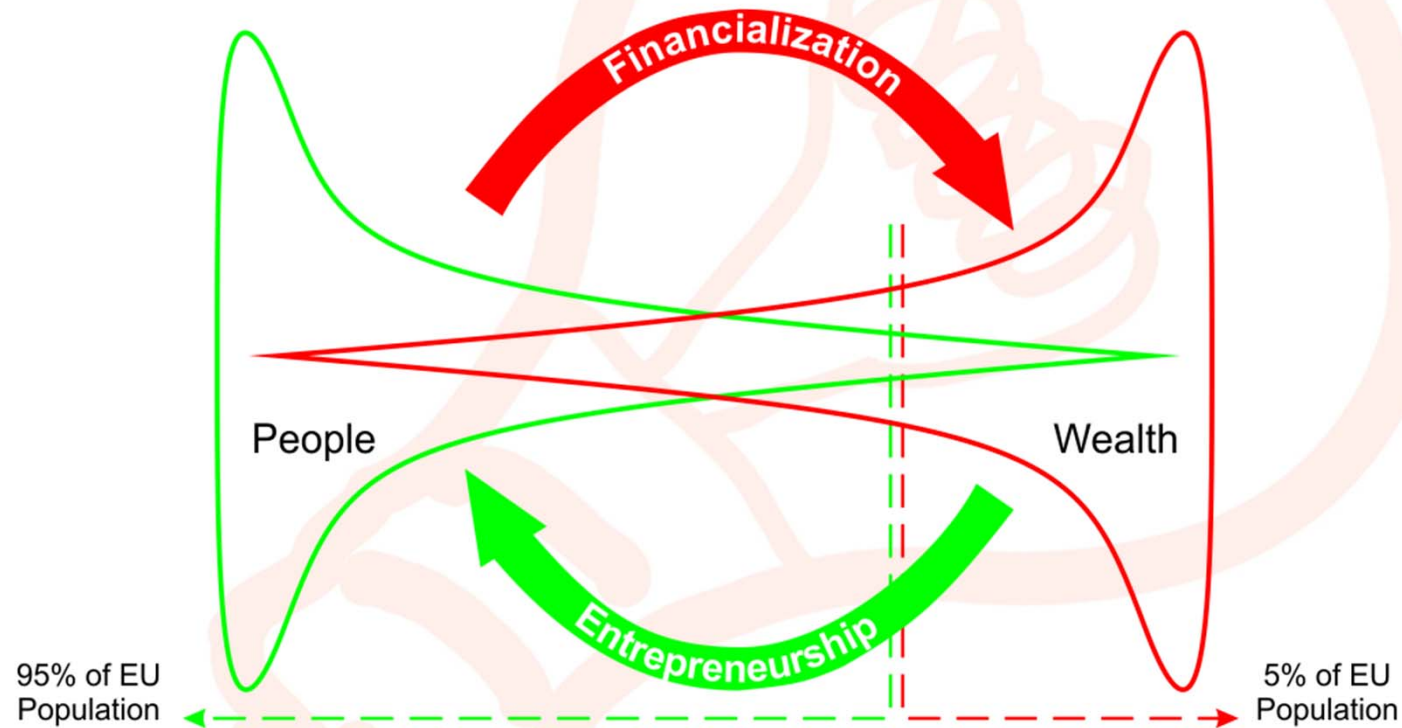
Does it  
work?

Nope it  
doesn't...!



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# Entrepreneurship is the answer



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# What Governments do?



Government  
Initiatives



Funds



Set of  
Aims



Funds



European  
Initiatives



**Innovation Goal**

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# So many resources...



**Innovation Goal**

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# So many resources...



Government  
Initiatives



Funds



Set of  
Aims



Funds



European  
Initiatives



Universities



Research  
Centers



Incubators



Universities

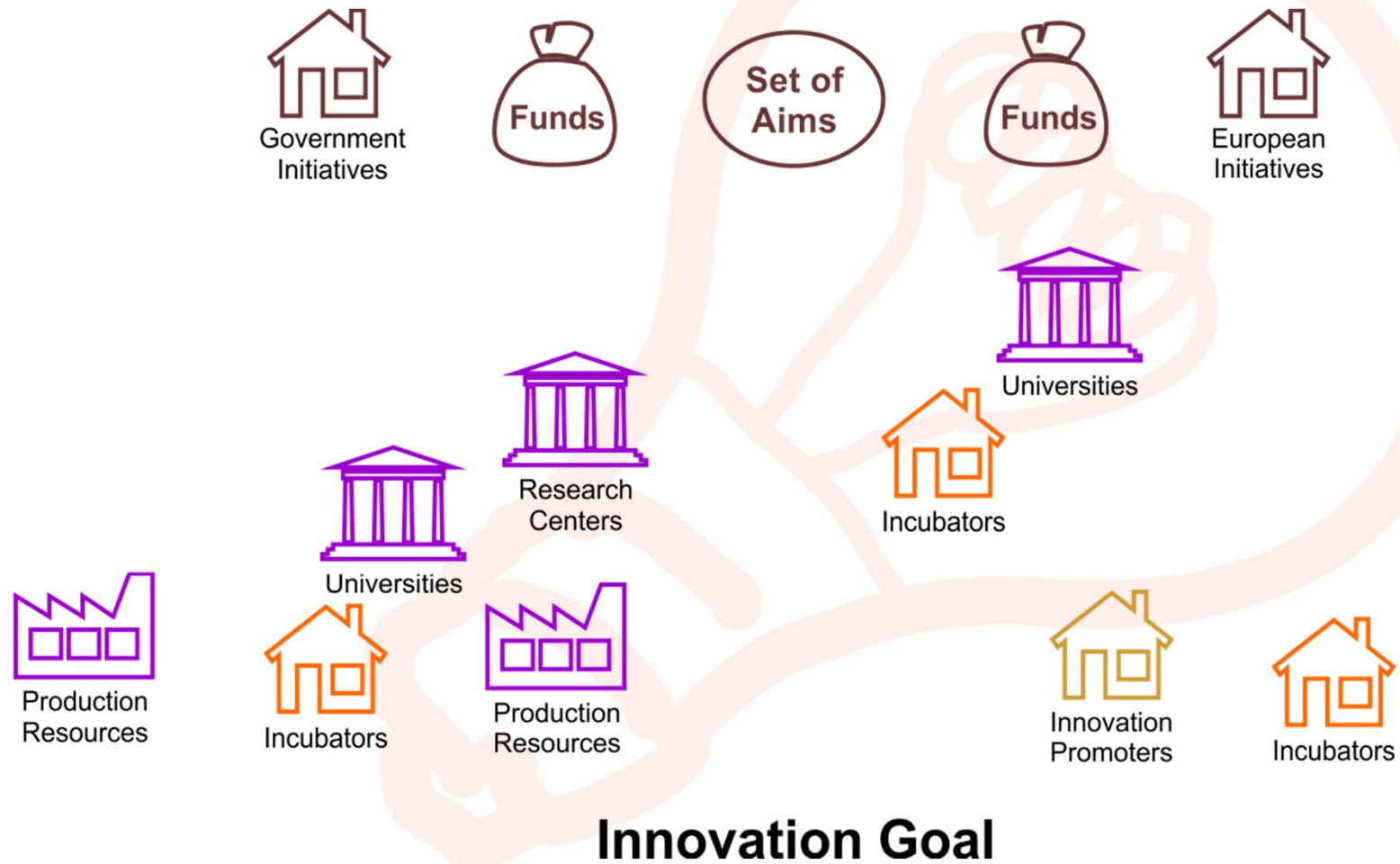


Incubators

**Innovation Goal**

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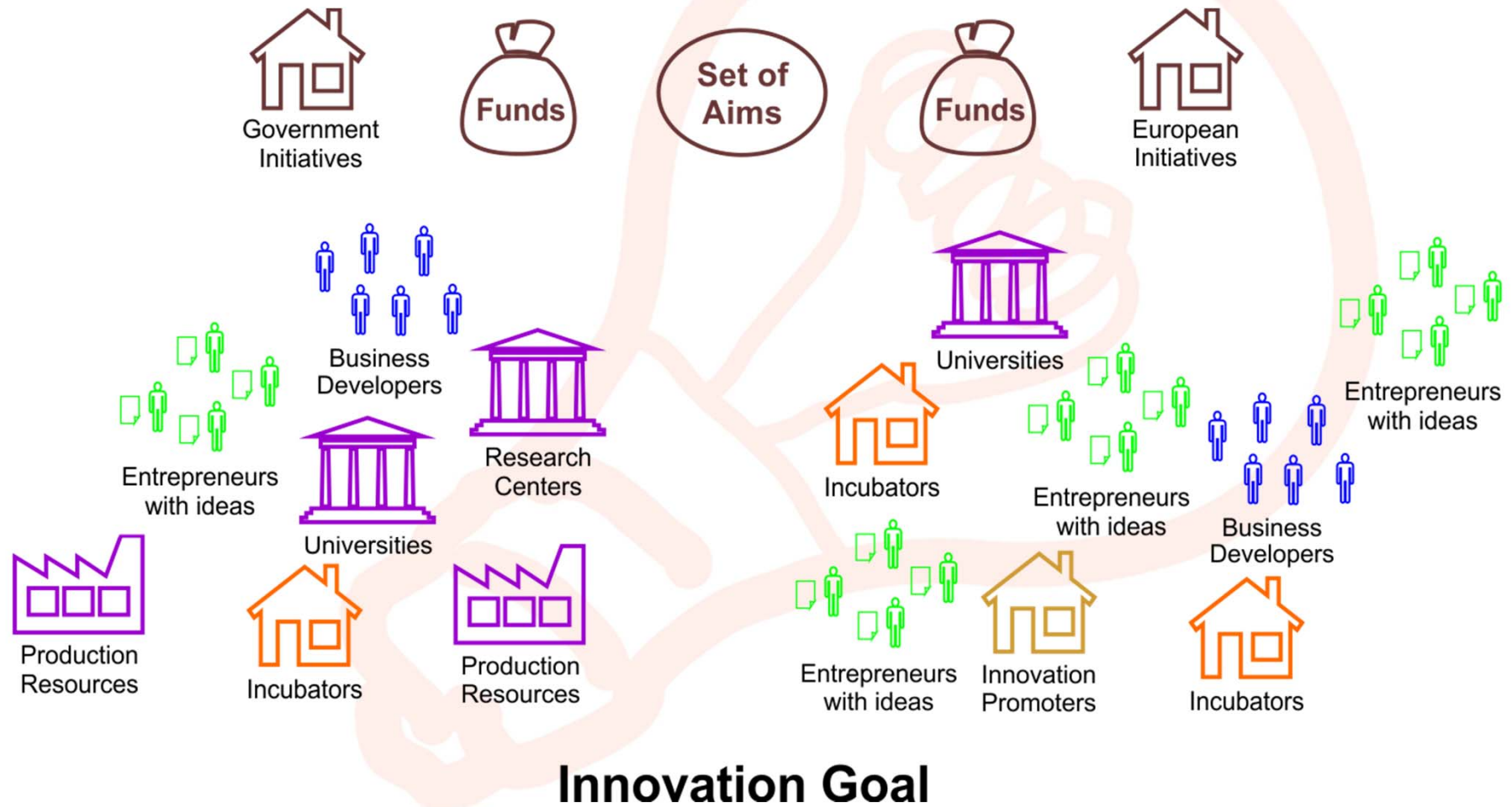
# So many resources...



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# So many resources...



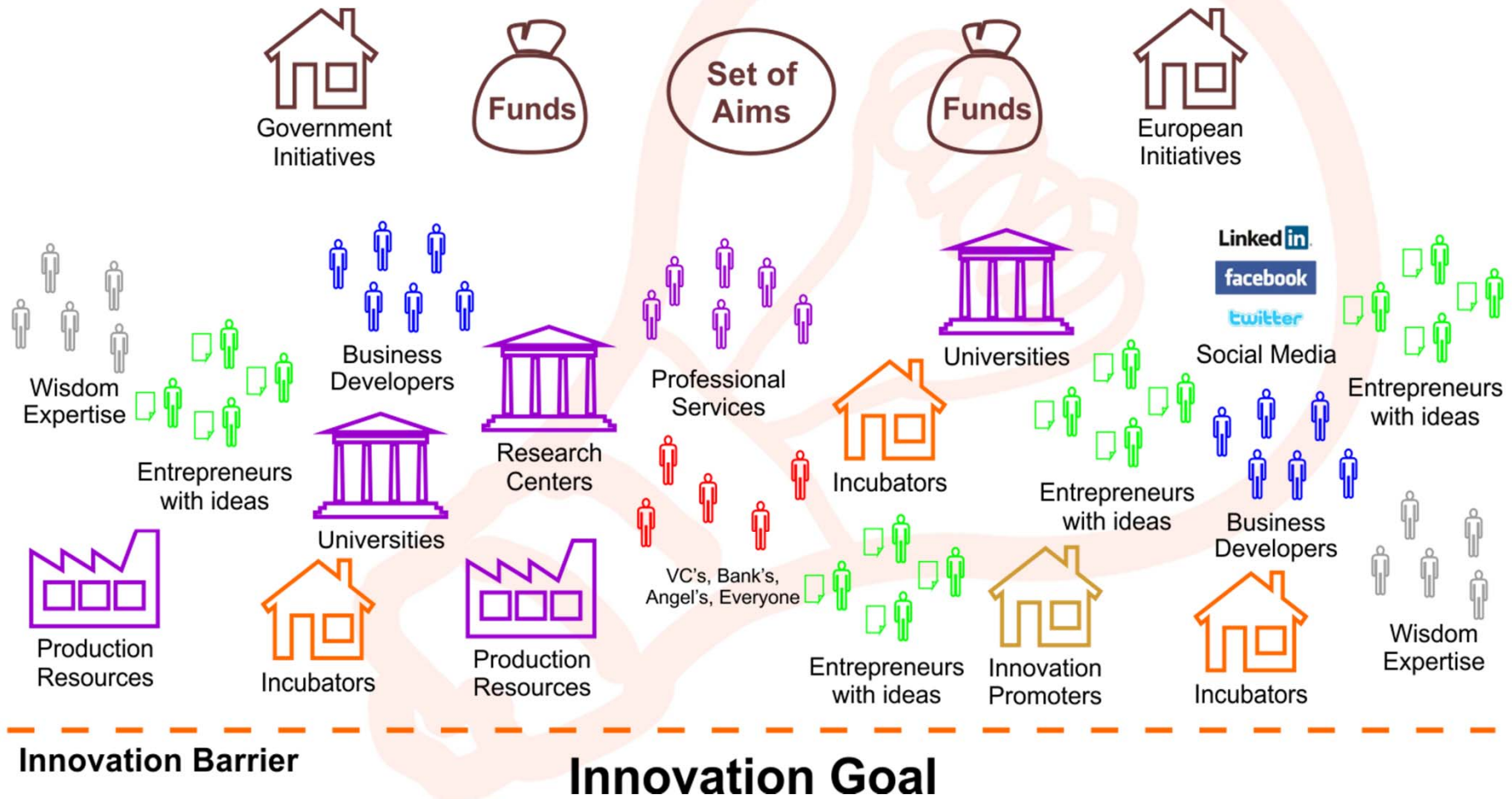
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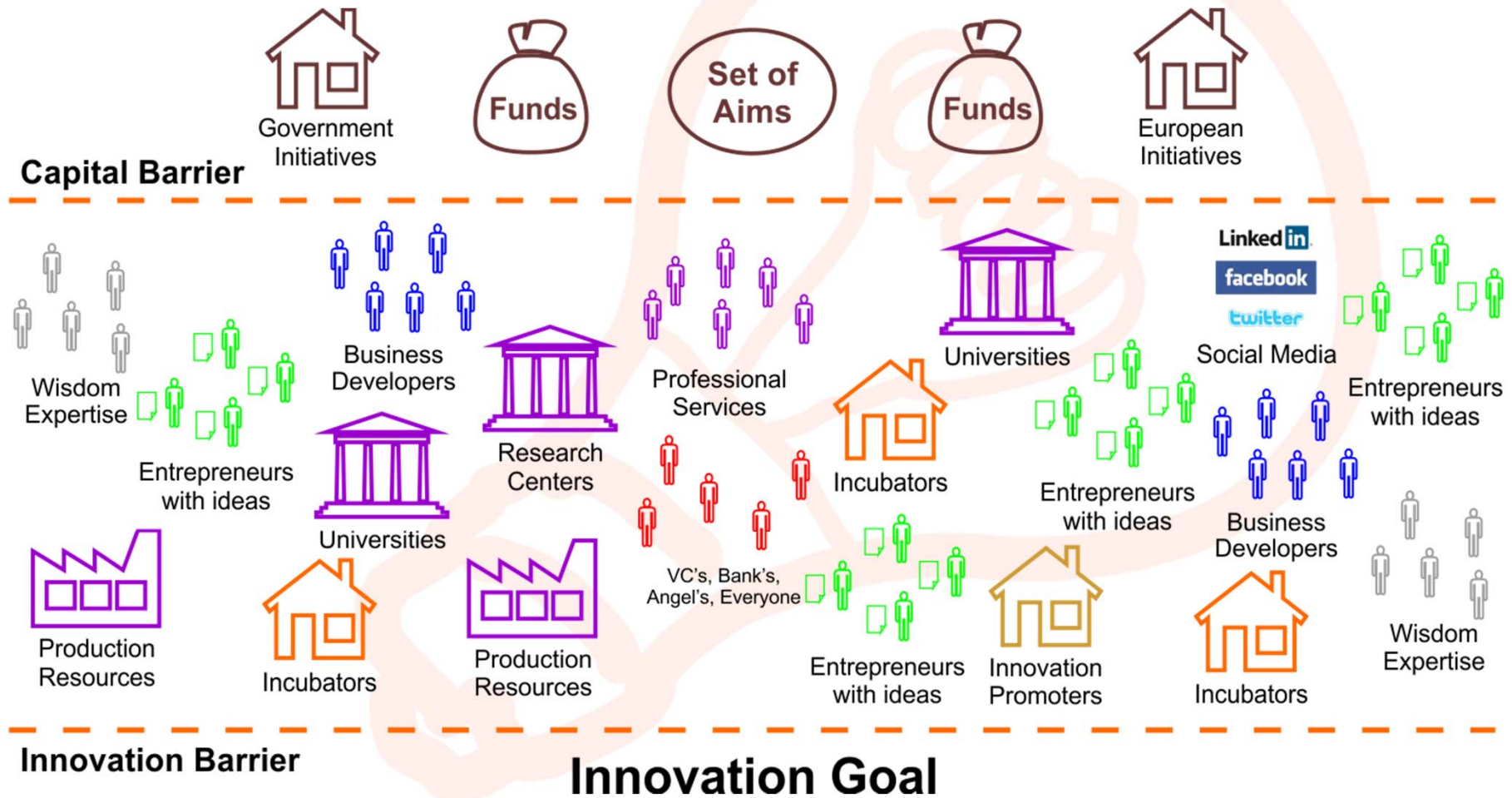


# But the problem persists...



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# But the problem persists...



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## The last 10 years in Greece:

12 VC's employing 80 persons staff totally  
Funded by Government with 140Mil euro's

In a basis of 49% risk sharing...

That's 280Mil euro's total available capital...

Had JUST 44 tries... and 10 failures...

0 pre-seed, 0 seed, 2 start-ups...

Out of 6000 proposals submitted by entrepreneurs...!!!



## How we can...?

...in Greece i.e. within the next 5 years and with 200mil euro's...  
to invest in +3000 idea tryouts?

That's +3000 pre-seeds, 12K euro's each...

and then in >1500 seeds, 35K euro's each...

That will result in at least >700 start-ups, 250K euro's in avg. each...

And create in 8 years, more than 10.000 jobs with innovation...

That's 20K euro's cost per job...

While, still have the 50% of our capital available...???

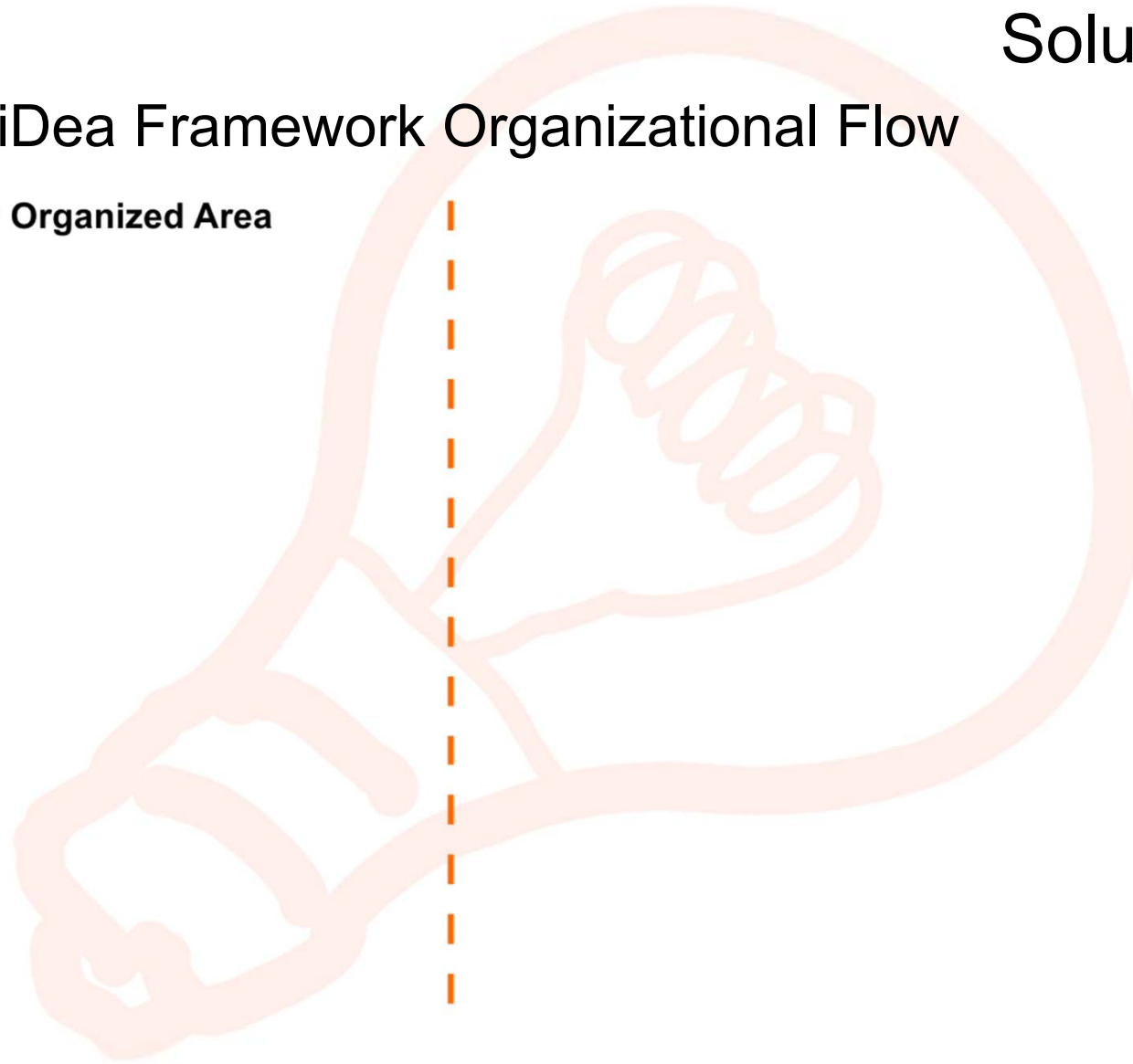
And NOT spend, just for regular VC management fees, >90mil euro's?



# iDea Framework Organizational Flow

Solution

Institutionally Organized Area



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# iDea Framework Organizational Flow

## Solution

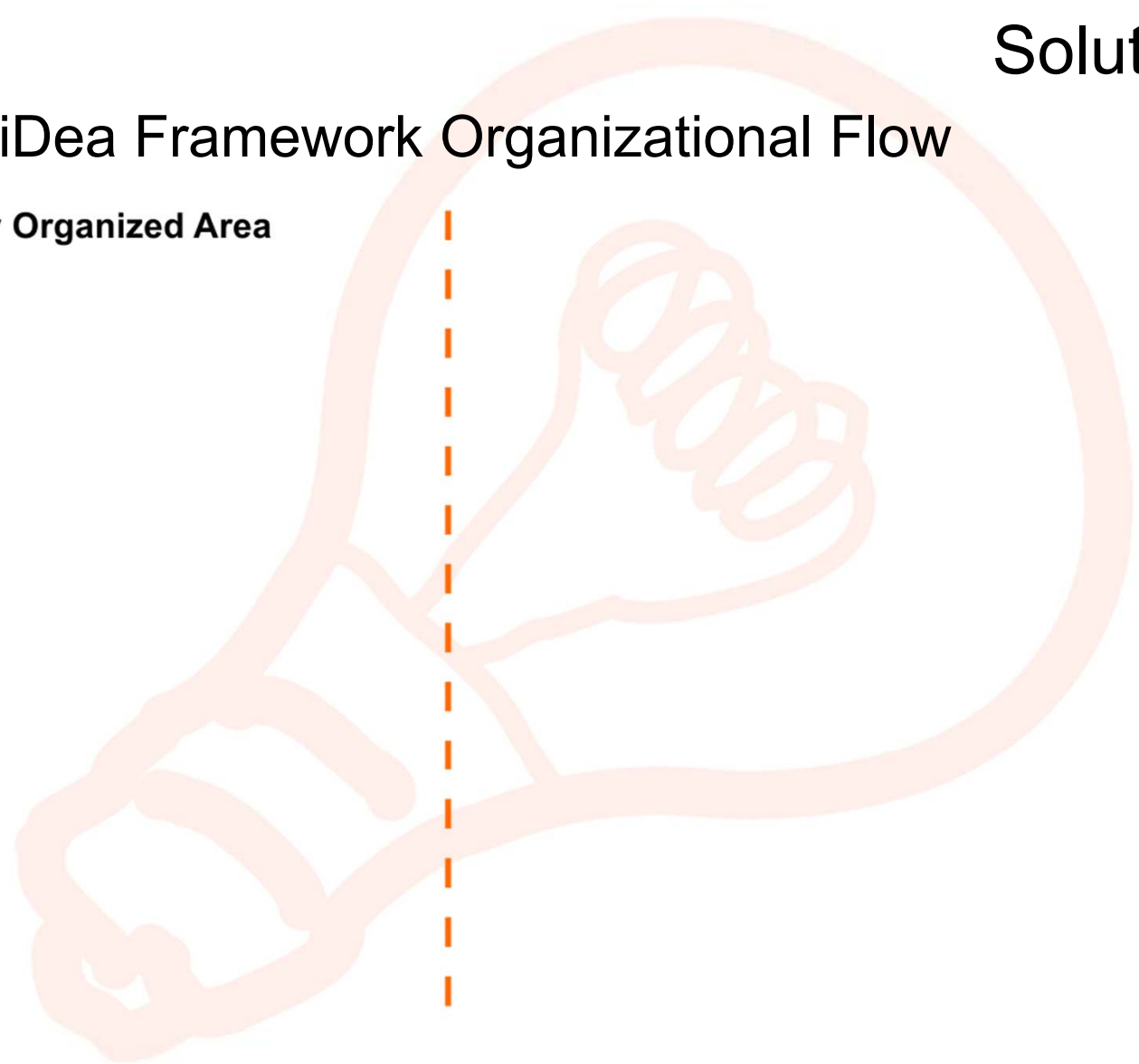
### Institutionally Organized Area

#### Sys. Op. Modes

1. Growth
2. Sustain
3. Profit



Funding Entity's



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## iDea Framework Organizational Flow

### Institutionally Organized Area

#### Sys. Op. Modes

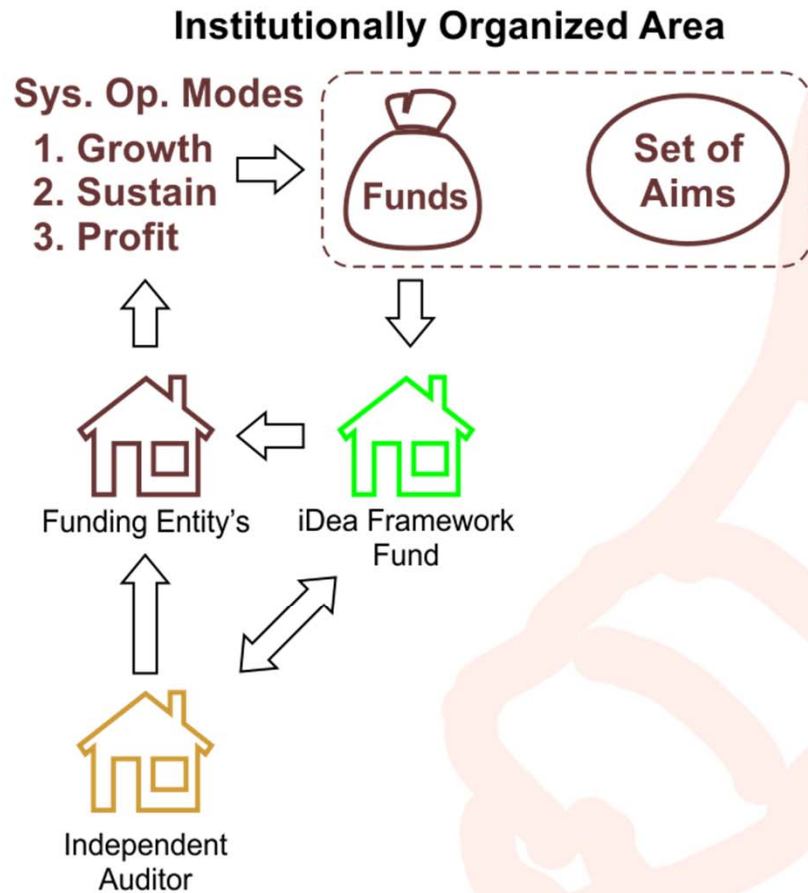
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Funding Entity's

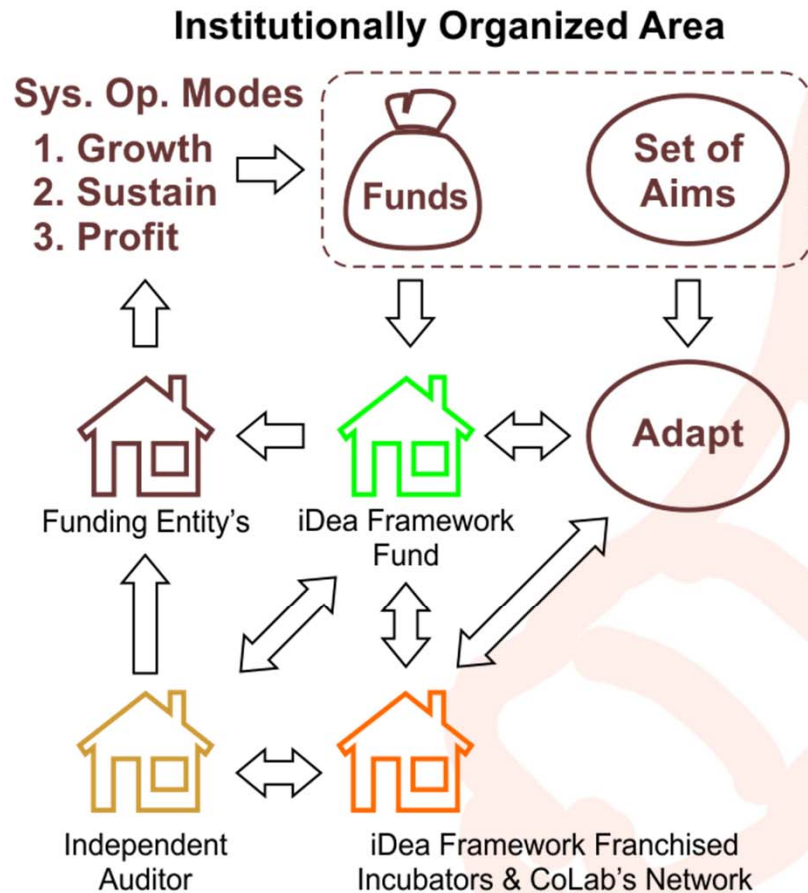
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## iDea Framework Organizational Flow



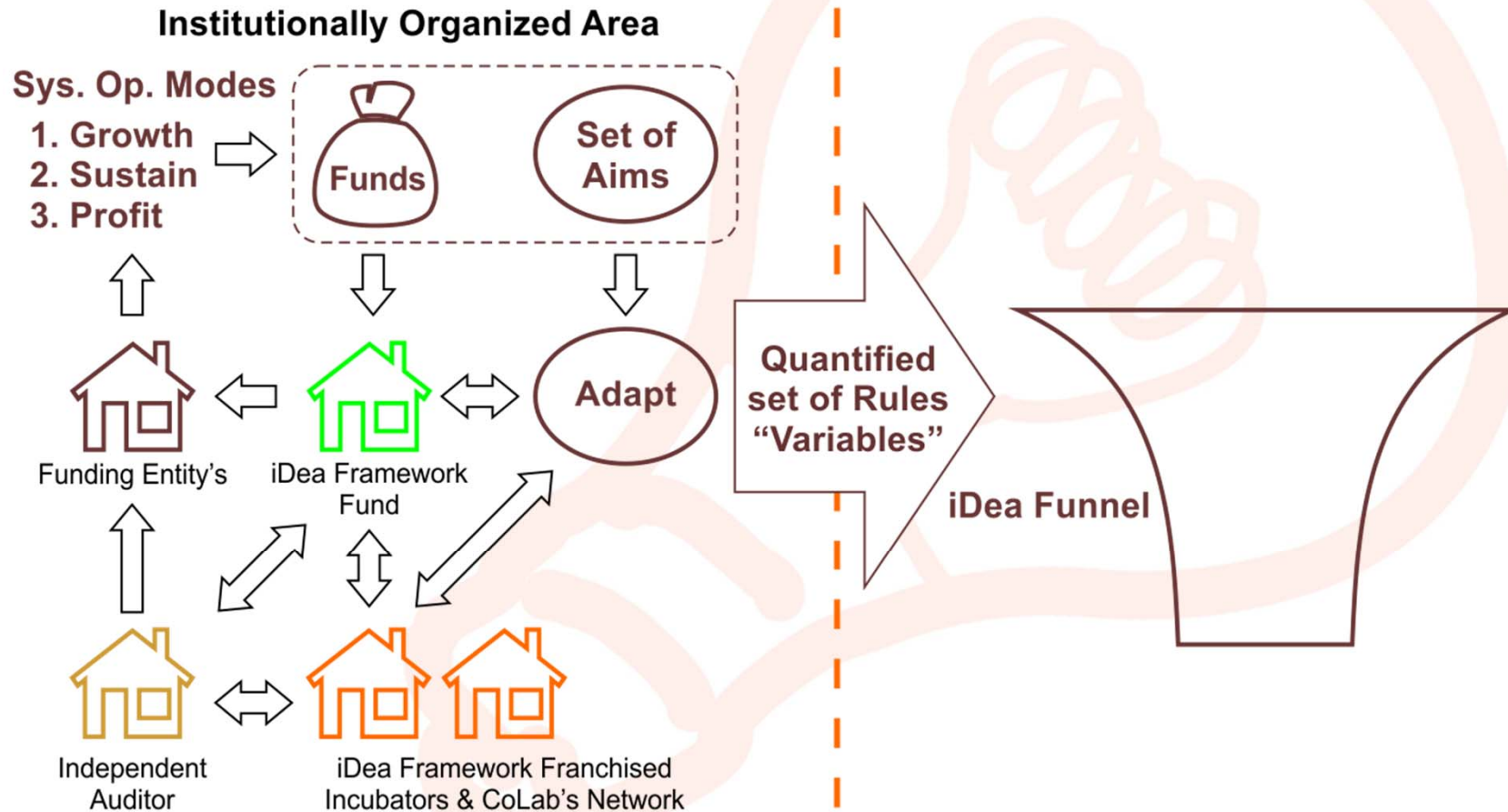
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## iDea Framework Organizational Flow



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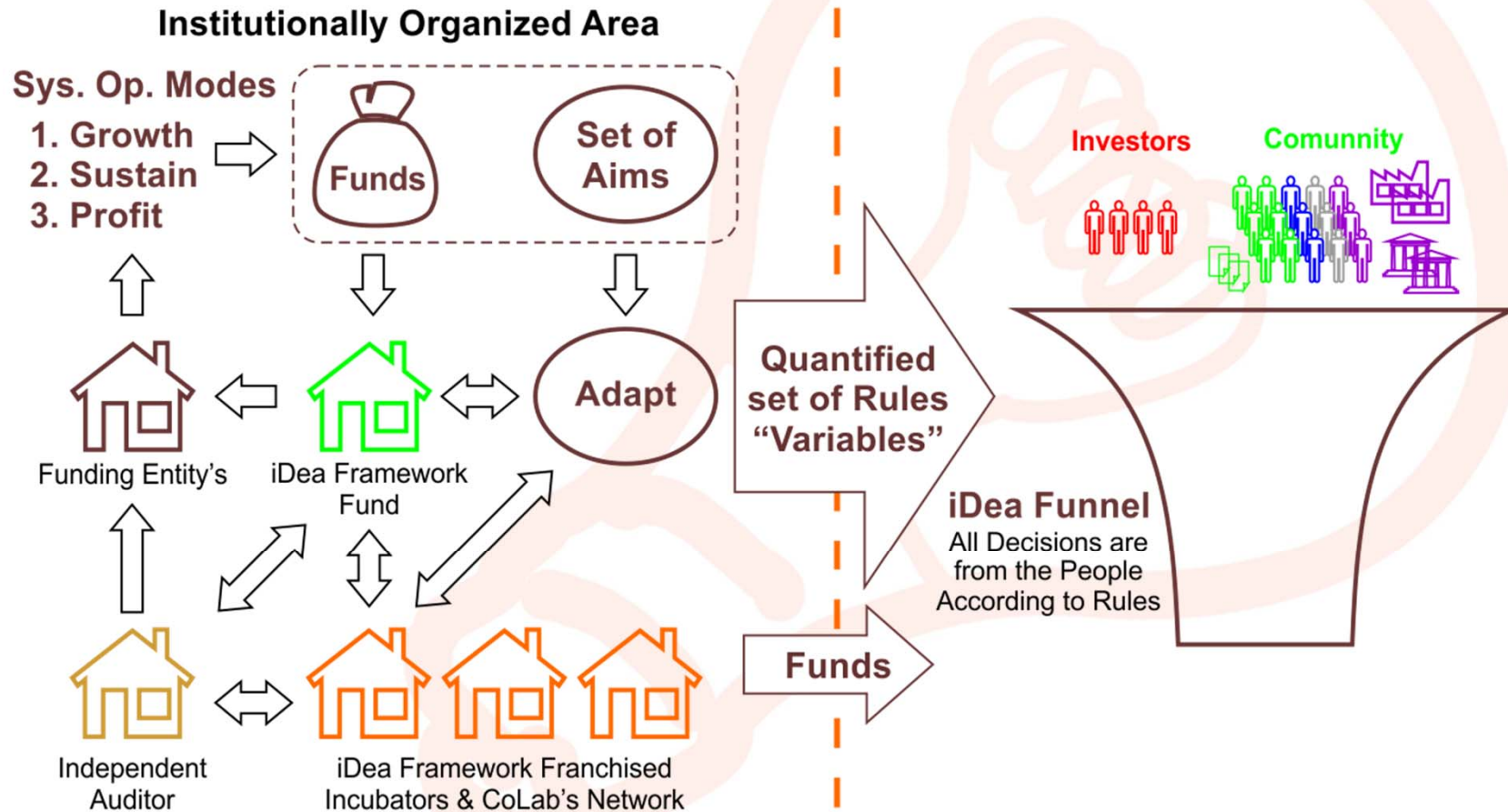
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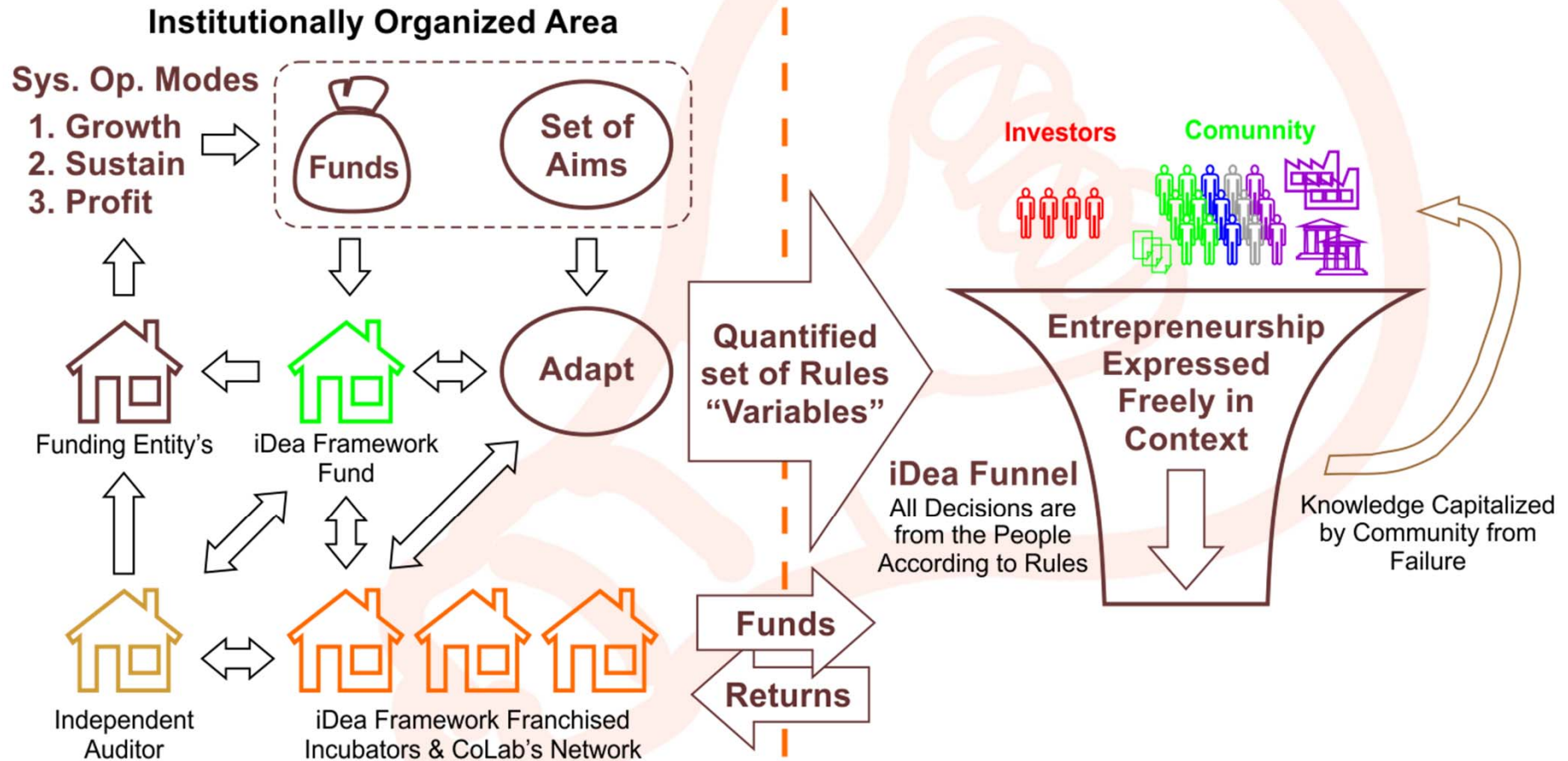
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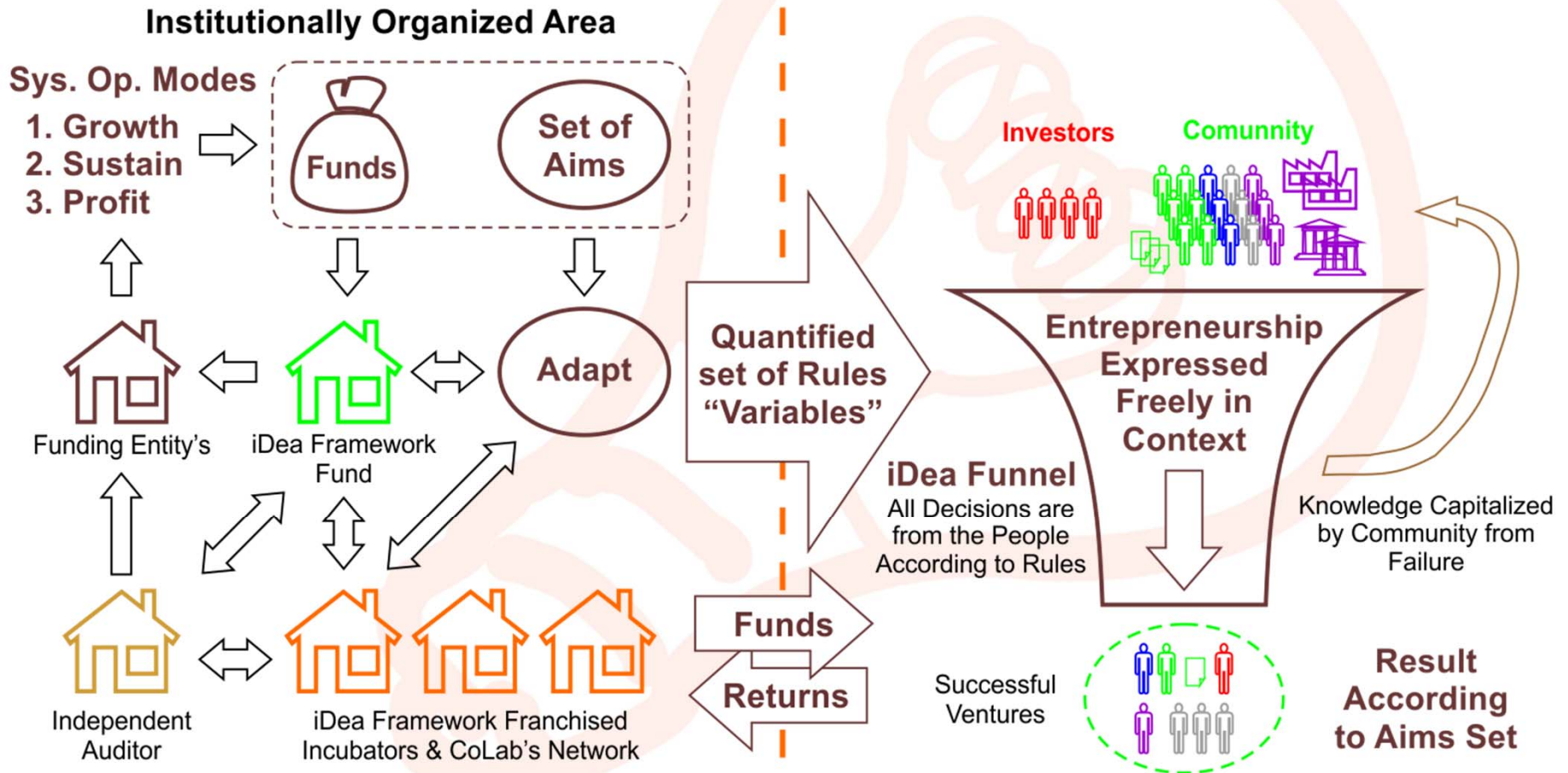


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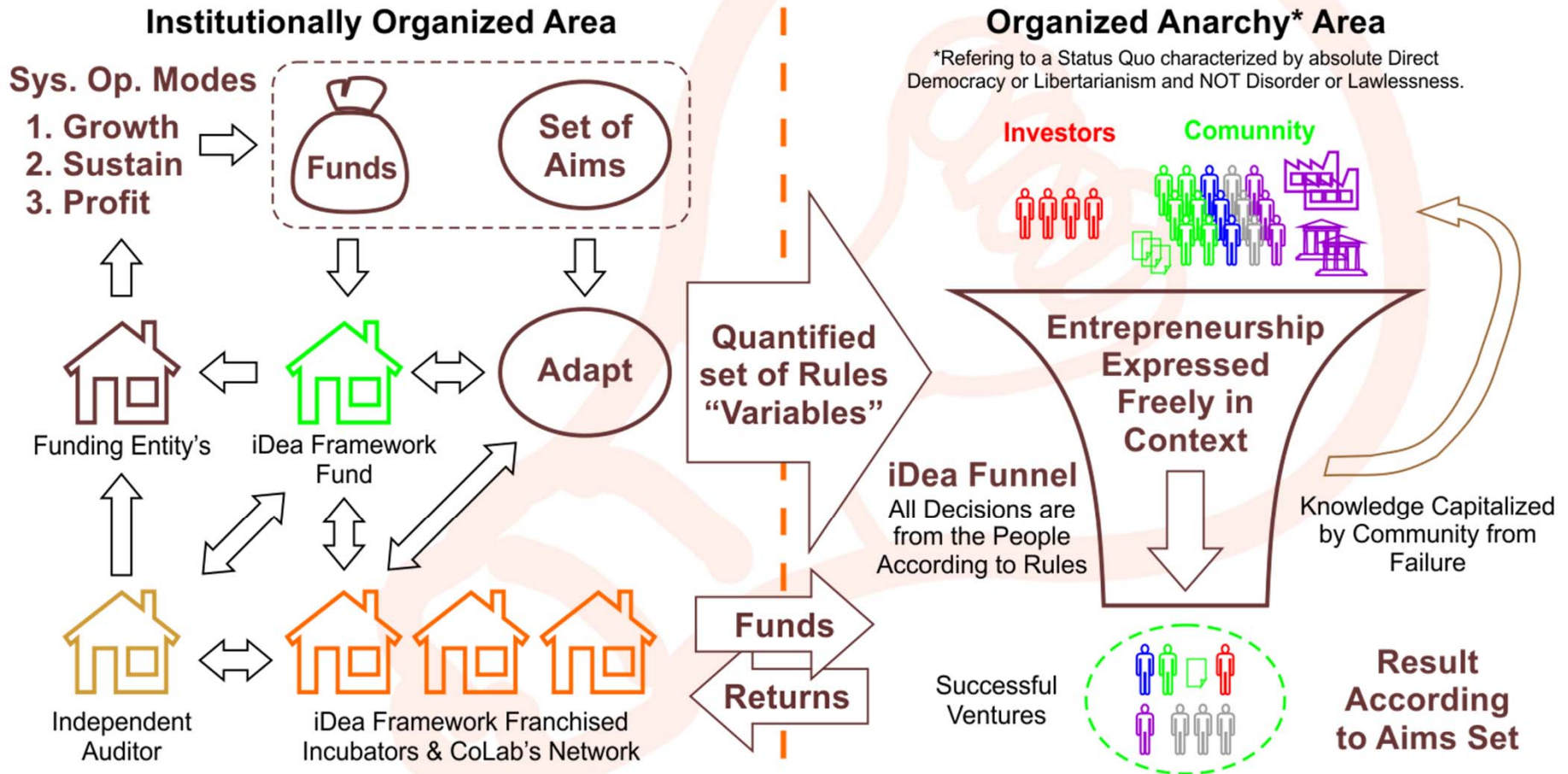
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## iDea Framework Organizational Flow



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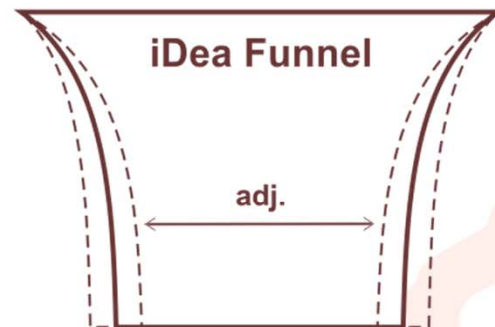
## iDea Framework System Modes

### Growth Mode

Good for Governments, Public Funds,  
Municipalities, Districts, States.

**+ Highest Job Creation  
rate, All ideas Captured**

**- Needs Cash every year  
to Sustain operation**



Constantly adjusting Variables to get the  
maximum Jobs Created while burning  
a Predefined amount of cash every  
year Aiming to Maximum Growth rate

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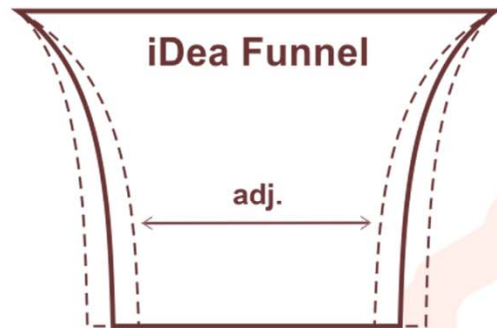
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### Sustain Mode

Good for Charity Funds, Public Funds Public/Private Partnership Funds.

**+ Funded Once and be Sustainable Indefinitely**

**- Doesn't capture all ideas, less Jobs created**



Constantly adjusting Variables to get a balanced, slightly profitable operation, in order to be Sustainable in the long run with no second financing round

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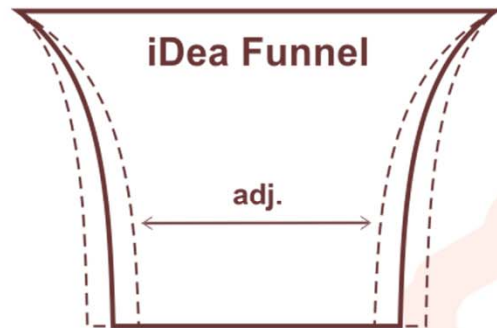
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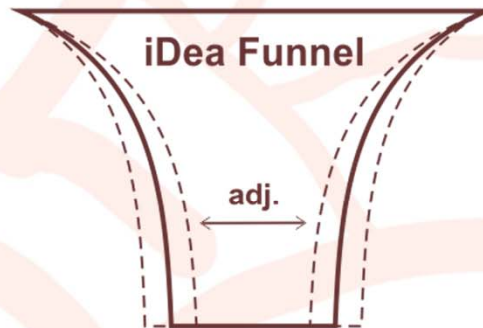
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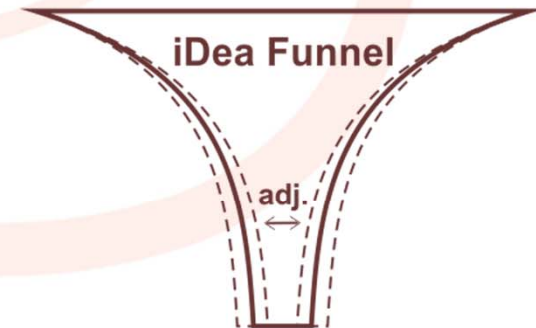
Constantly adjusting Variables to get a balanced, slightly profitable operation, in order to be Sustainable in the long run with no second financing round

### Profit Mode

Good for Financial Institutions, Venture Capital Funds.

**+ Highest Profit extraction ratio while risk averse**

**- Might loose the next big idea, low Jobs rate**

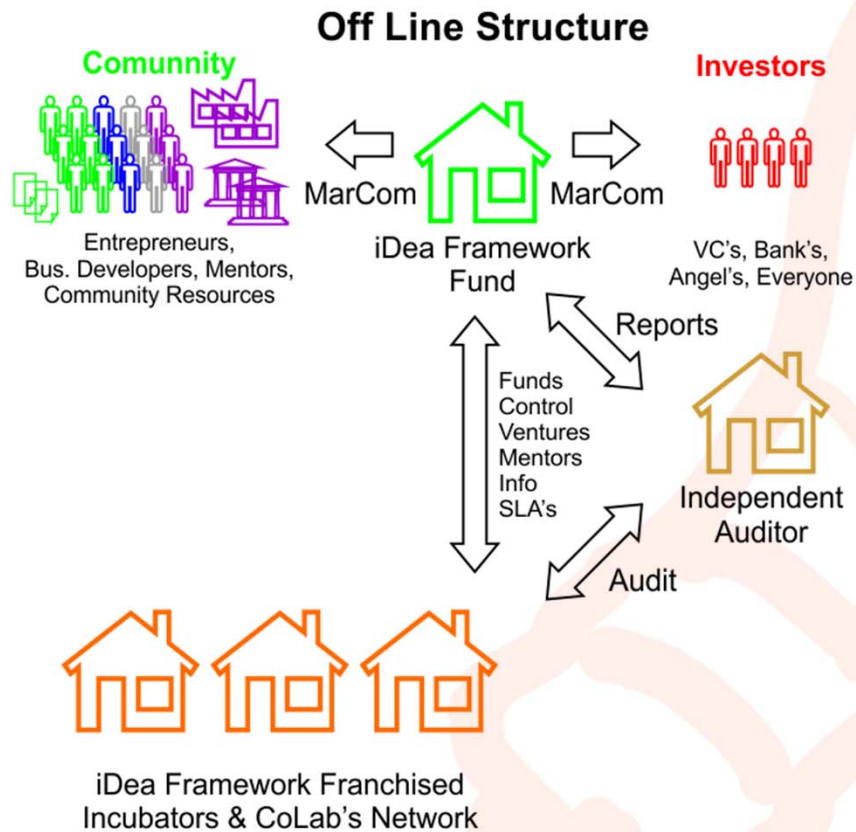


Constantly adjusting Variables to get the maximum Profit Extraction rate from the system while not affecting the Sustainability of the system.

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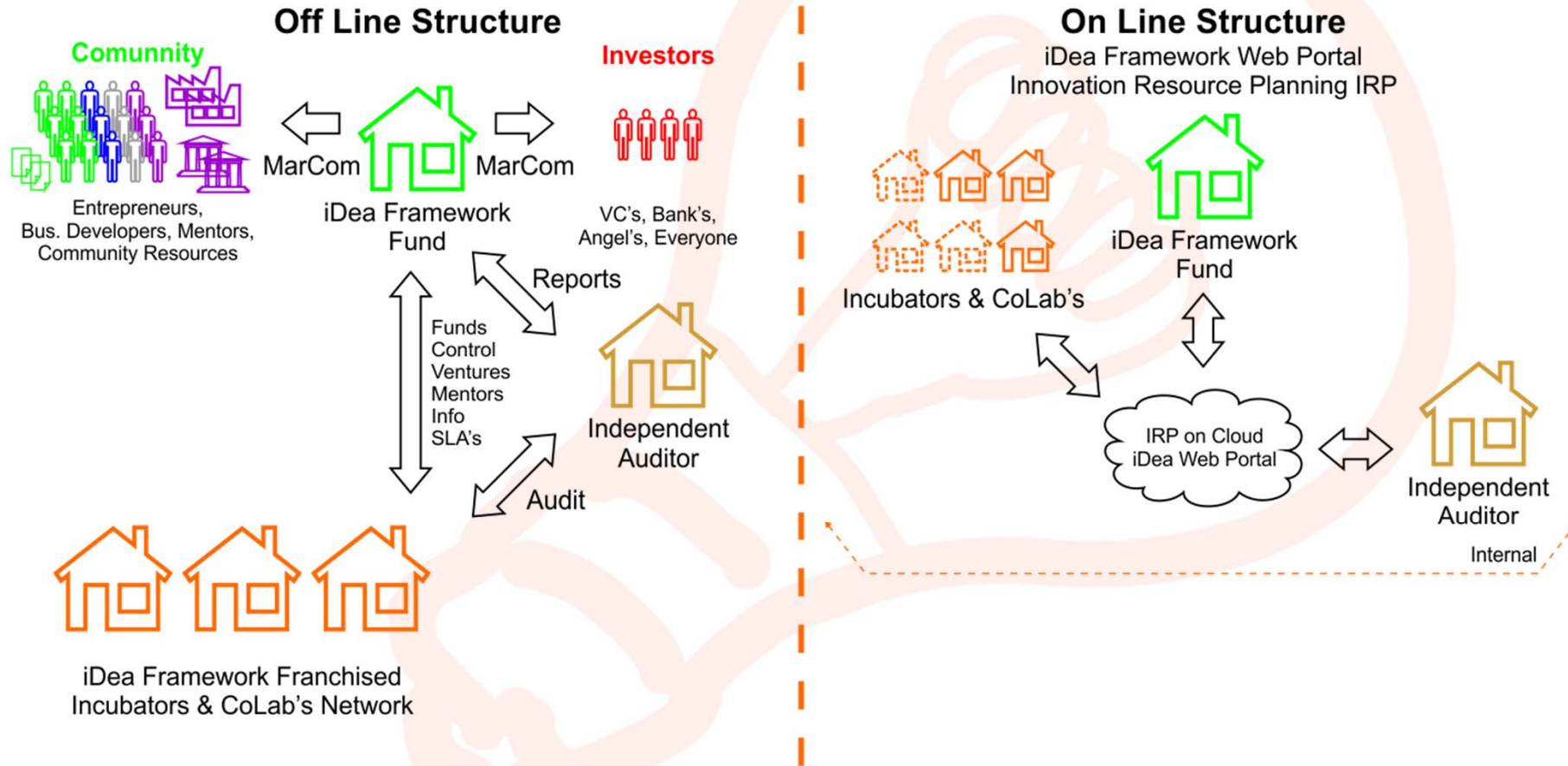


## iDea Framework Structure



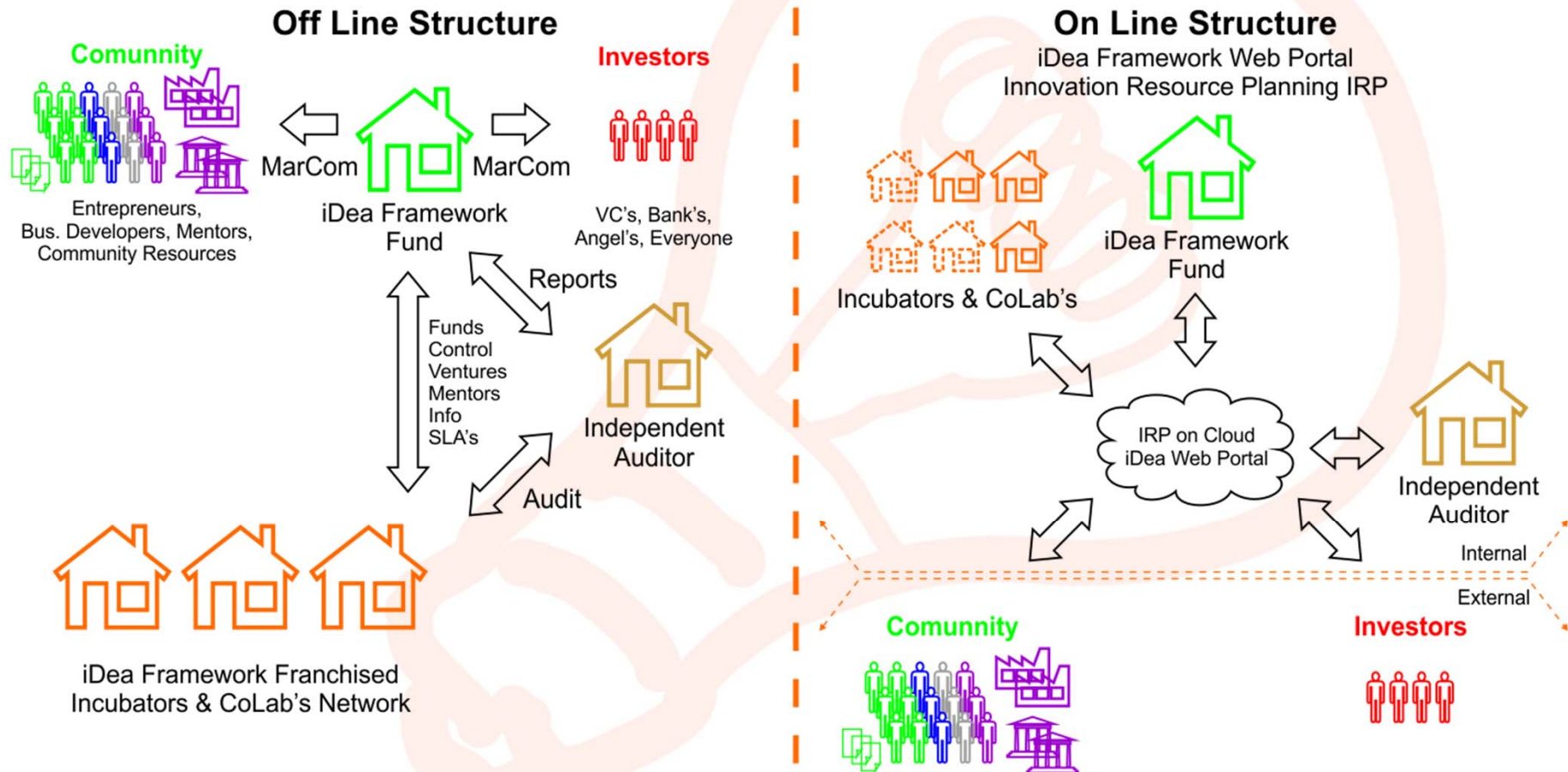
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## iDea Framework Structure



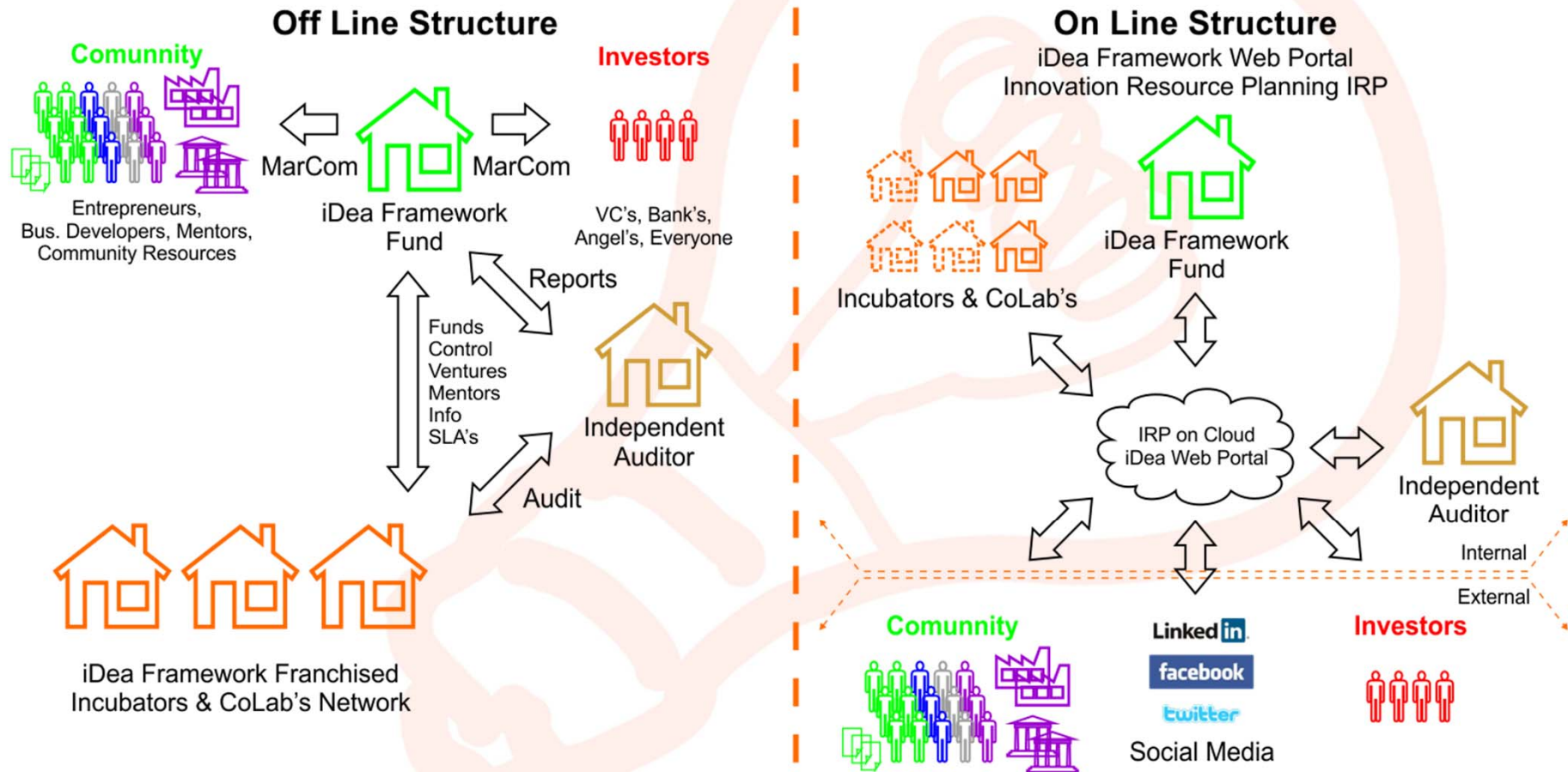
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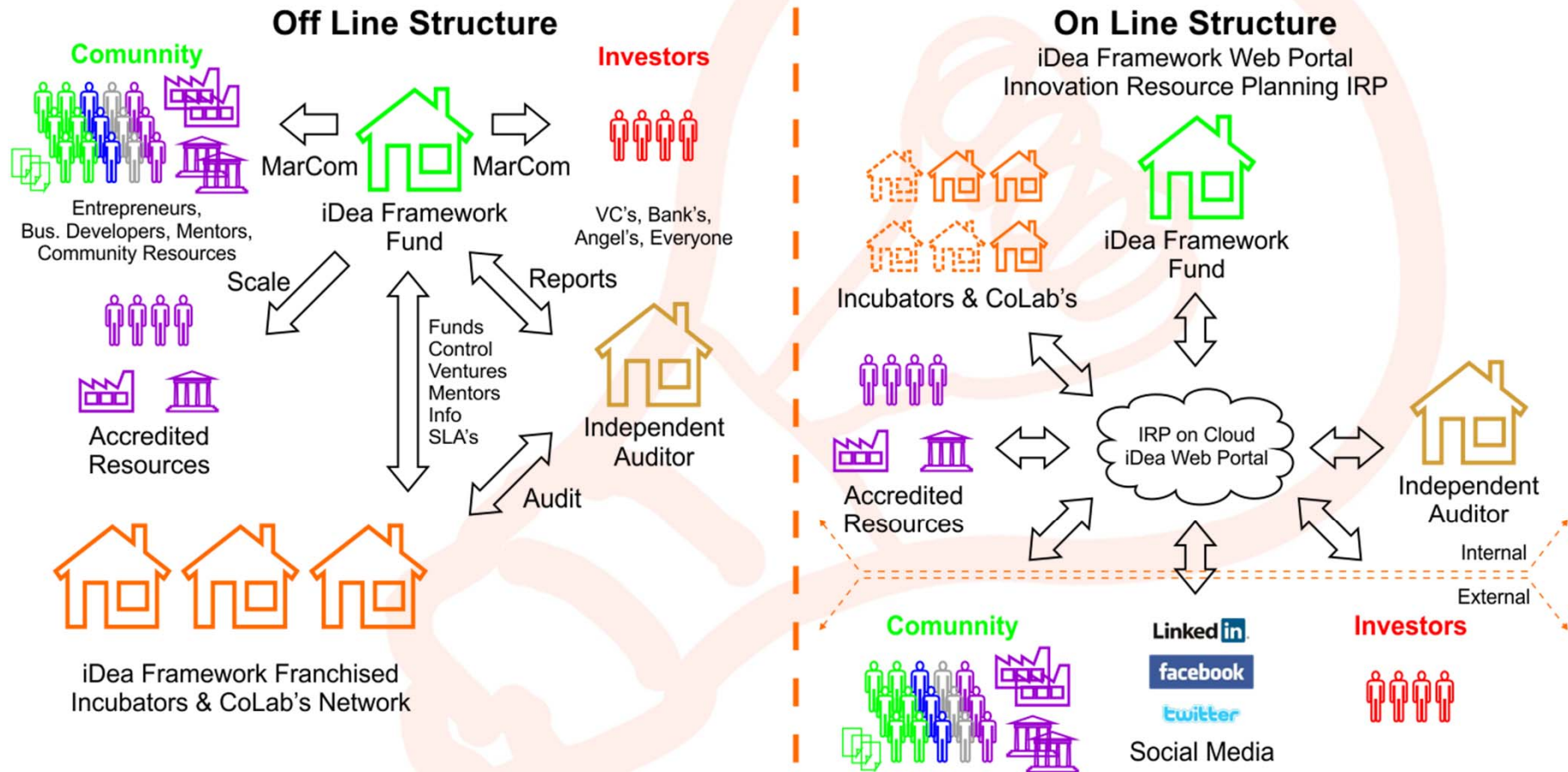
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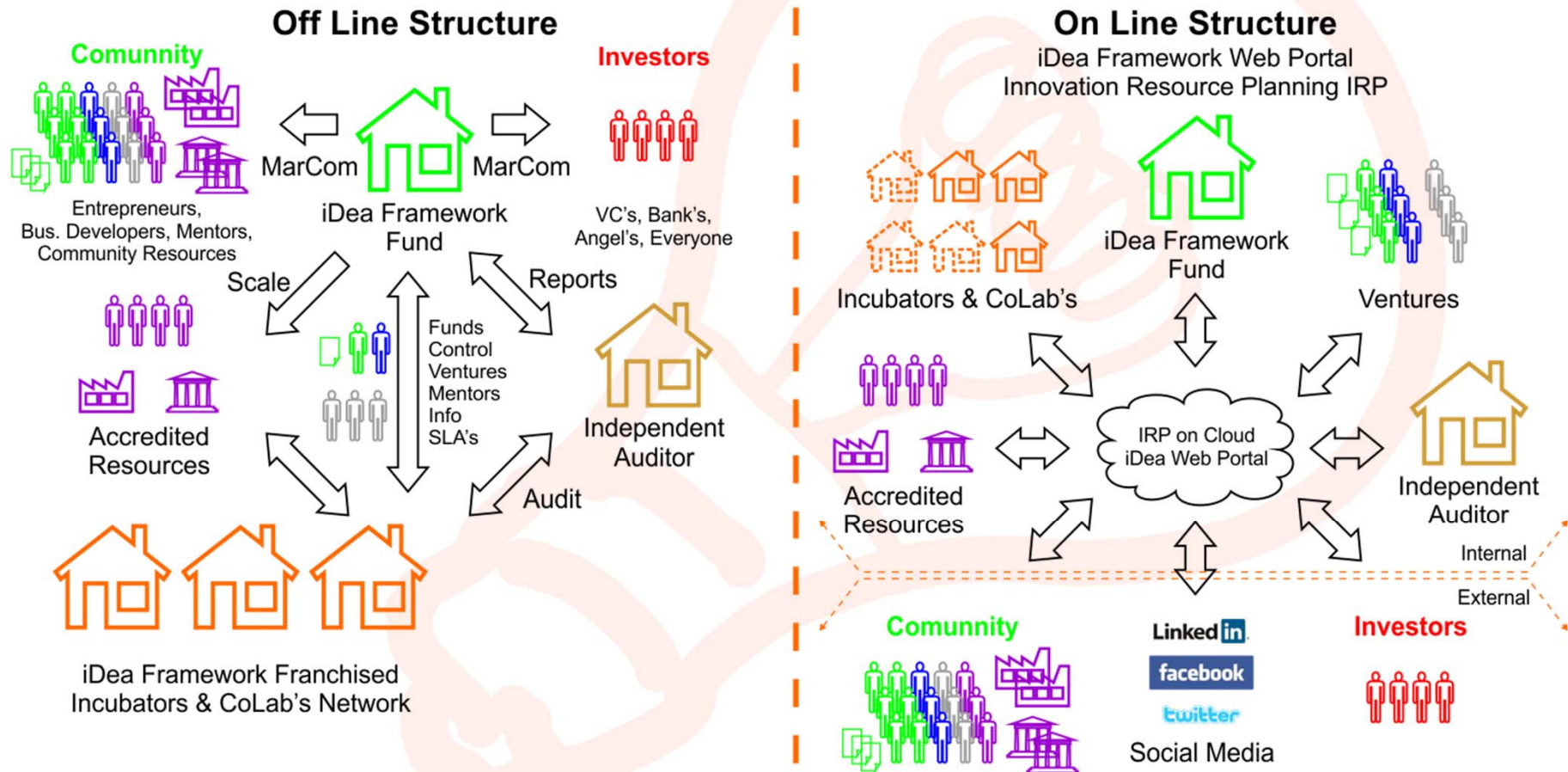


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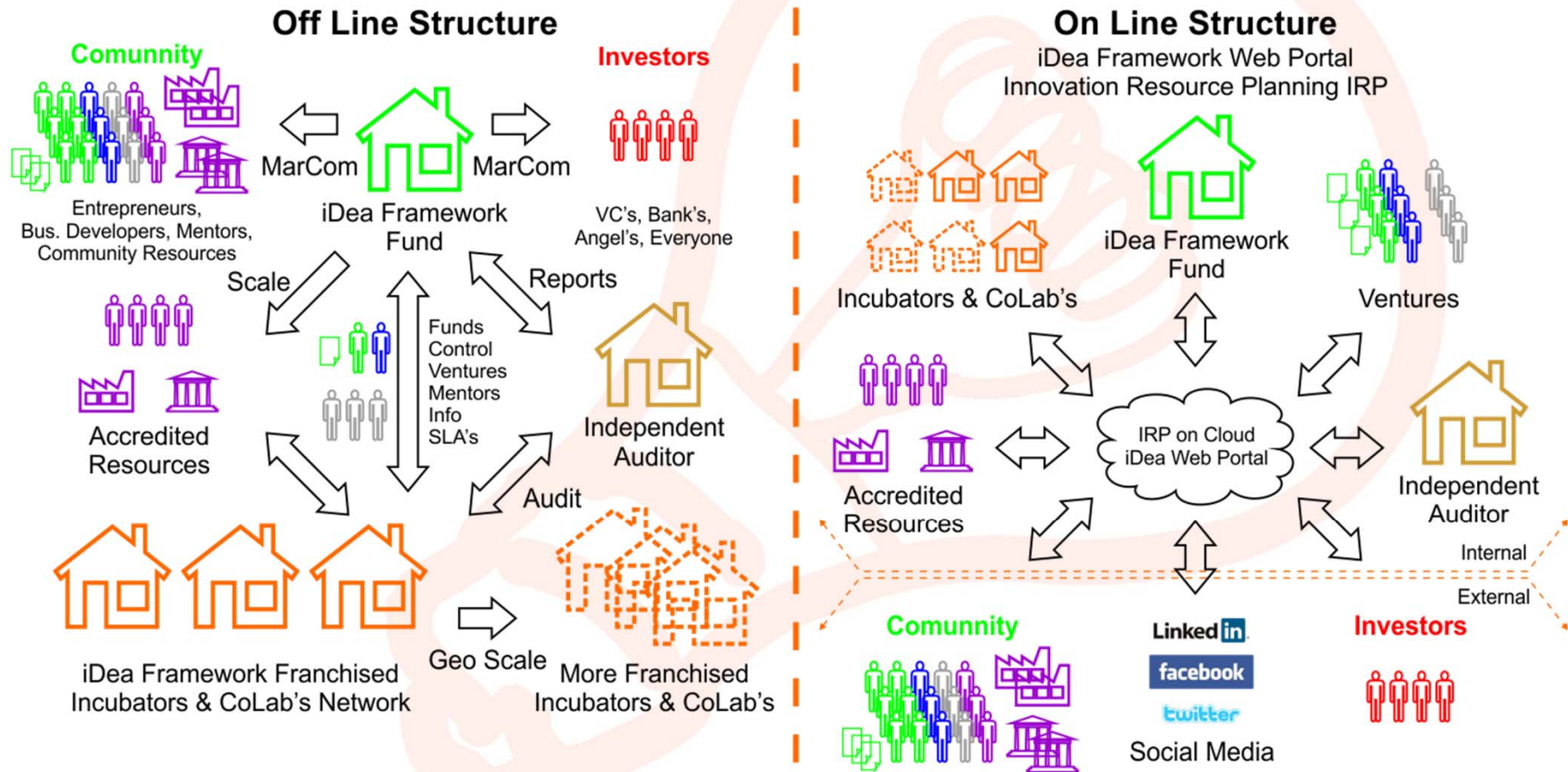
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## iDea Framework Structure



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But, how we select ventures  
and assess ideas?

Solution

Innovation Actors involved

Entrepreneurs



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Solution

## Innovation Actors involved

Entrepreneurs

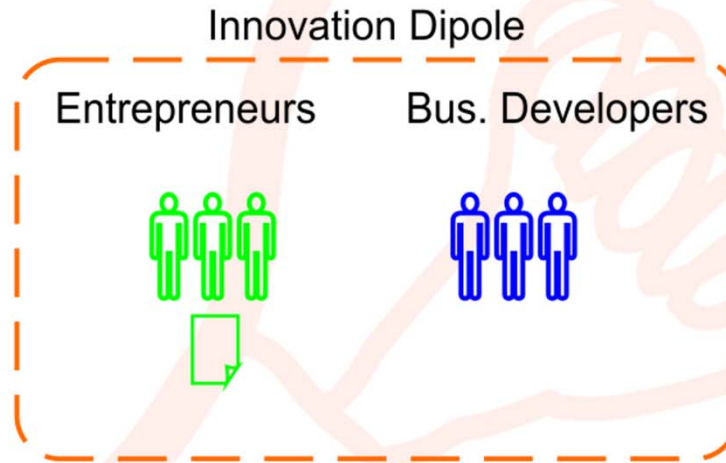


Bus. Developers



Activate People's Potential

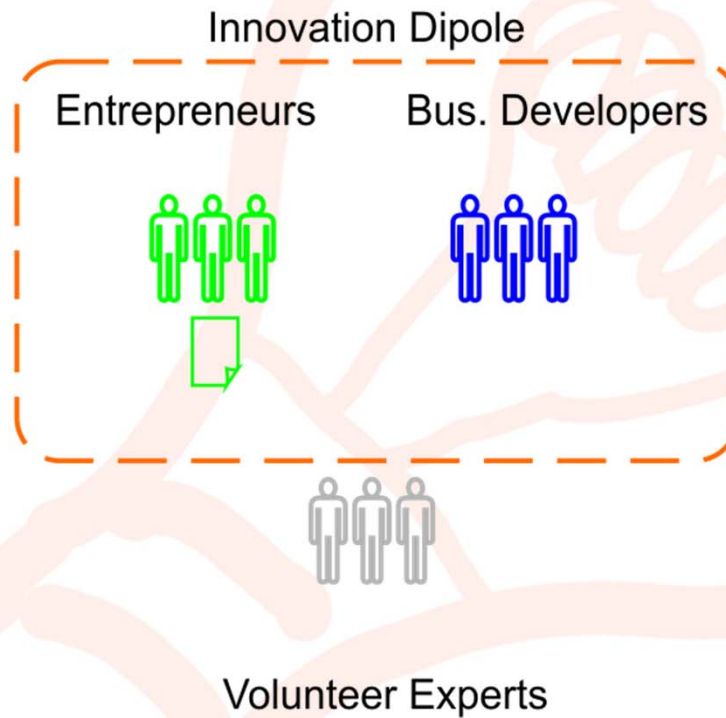
## Innovation Actors involved



Activate People's Potential

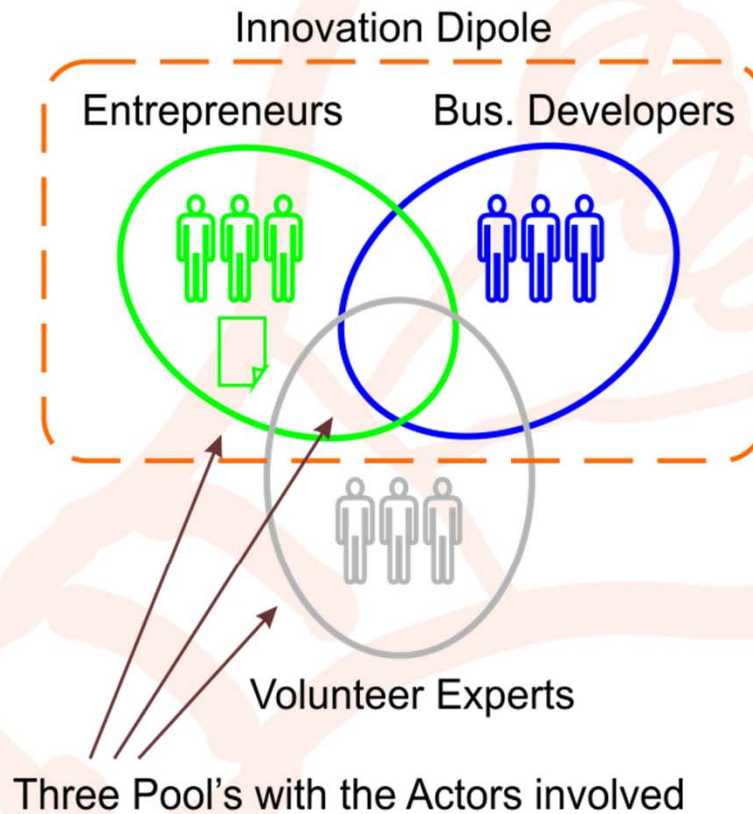


## Innovation Actors involved



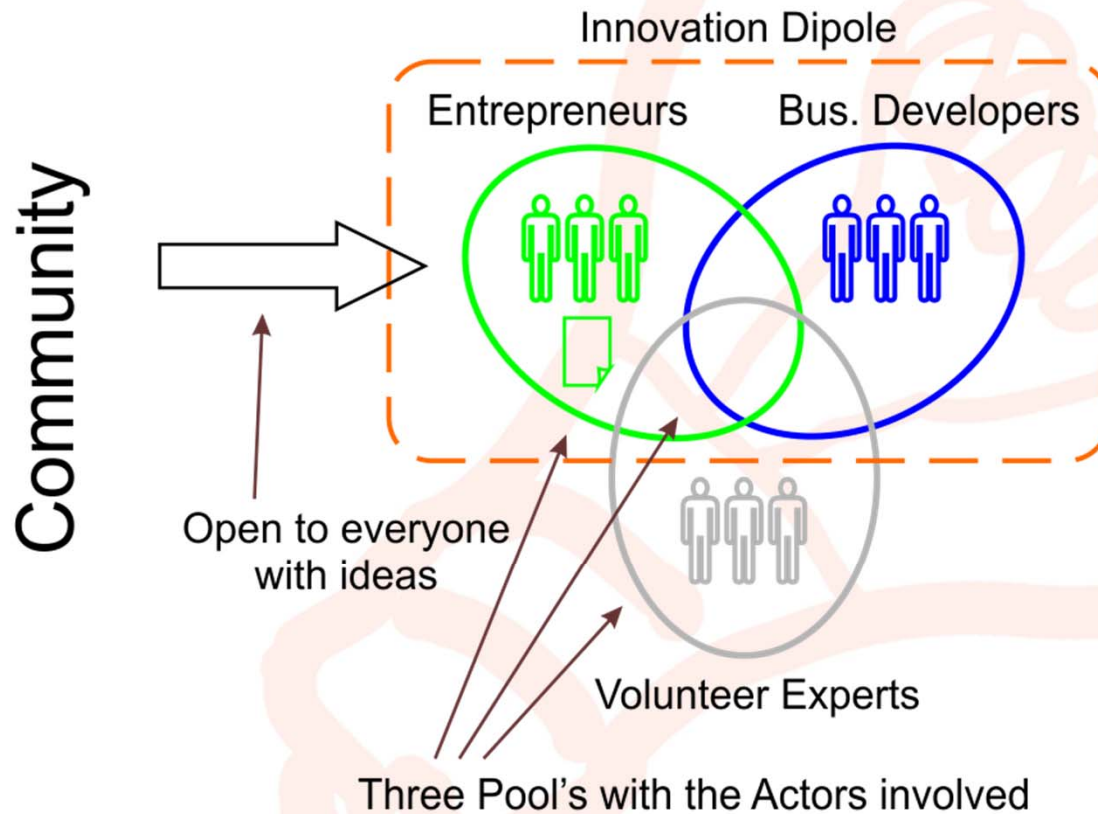
Activate People's Potential

## Innovation Actors involved



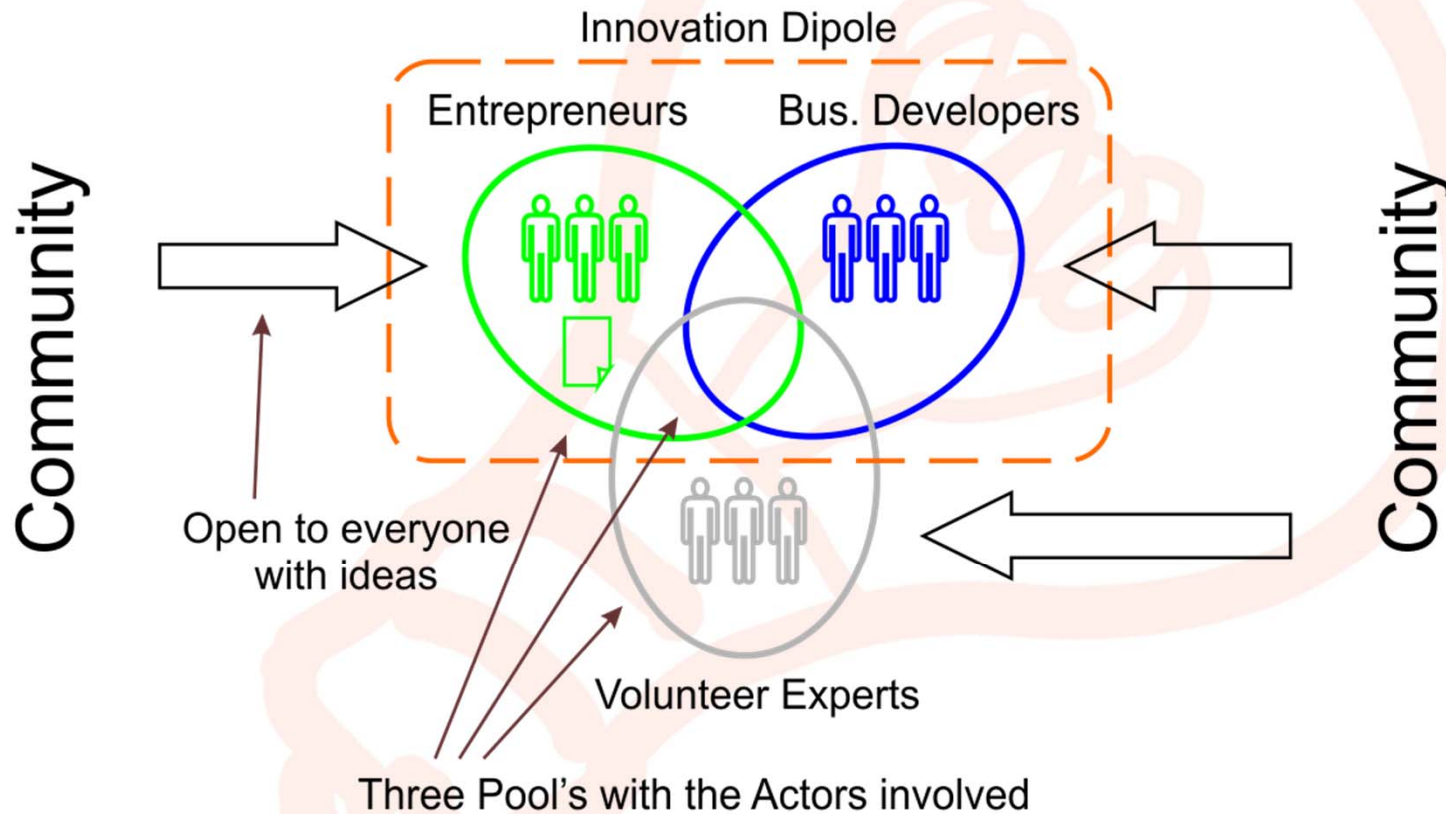
Activate People's Potential

## Innovation Actors involved

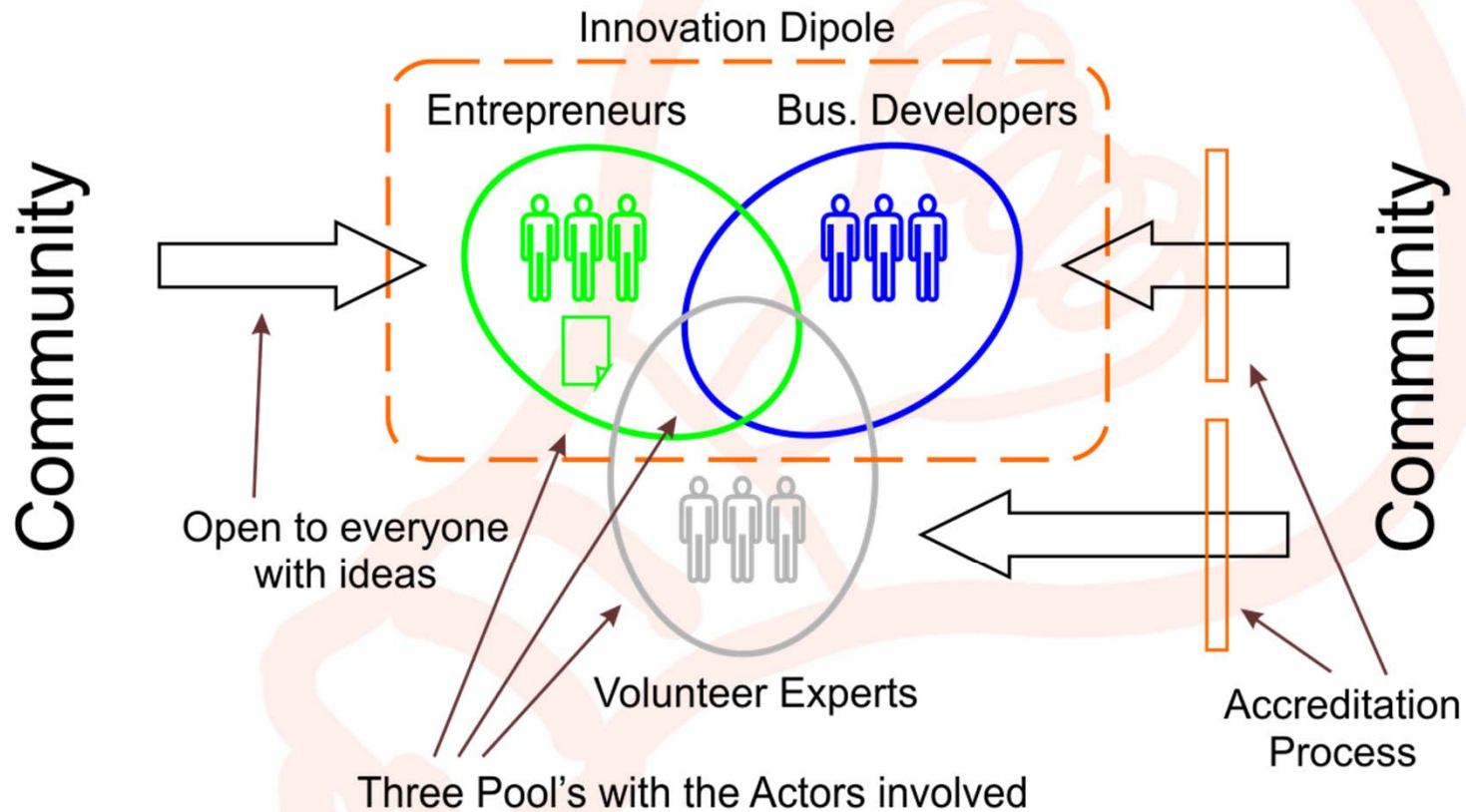


Activate People's Potential

Innovation Actors involved



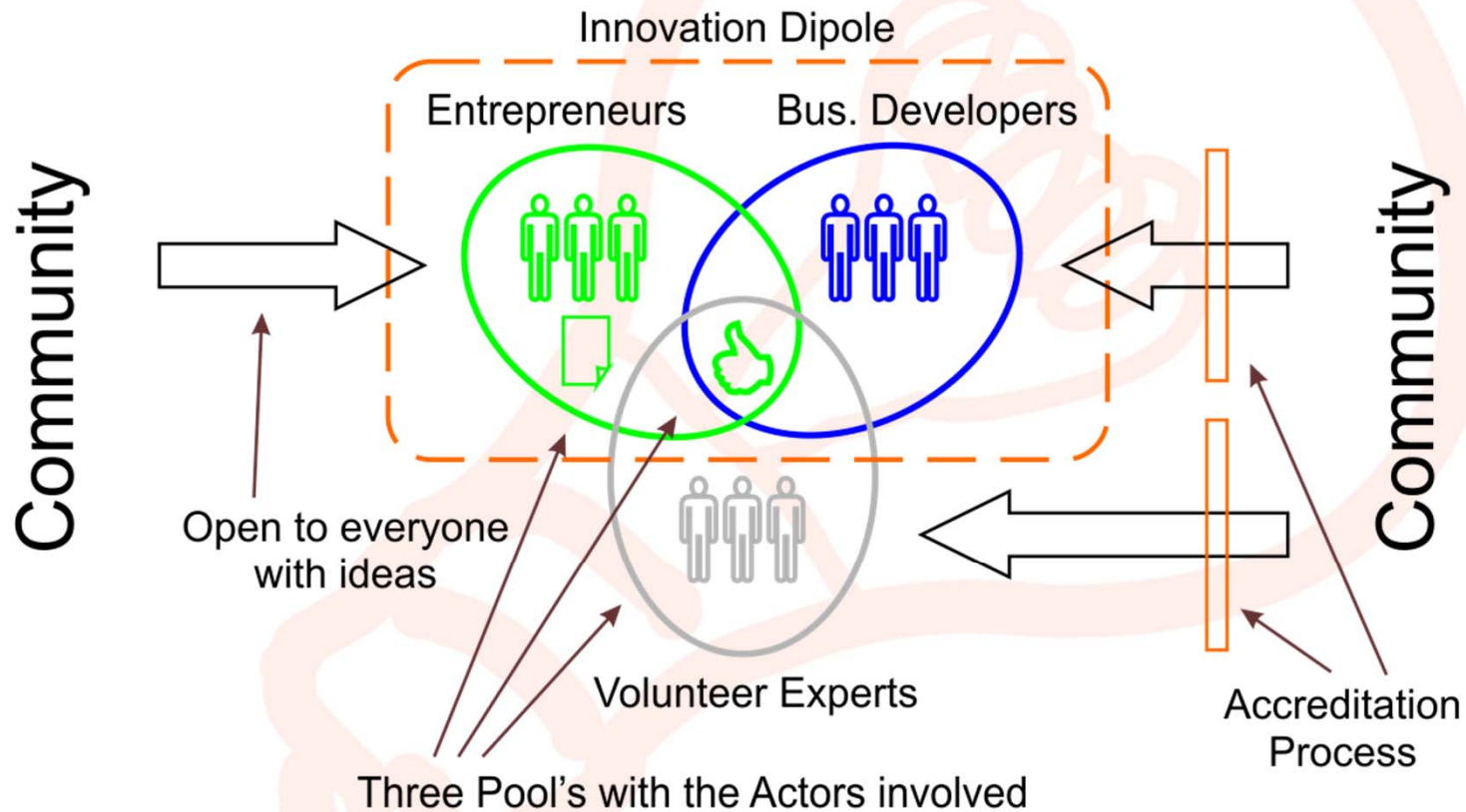
Innovation Actors involved



Activate People's Potential



Innovation Actors involved




Activate People's Potential

Ok, how exactly the assessment happens?




Innovation Dipole Entrepreneurial Assessment, iDea

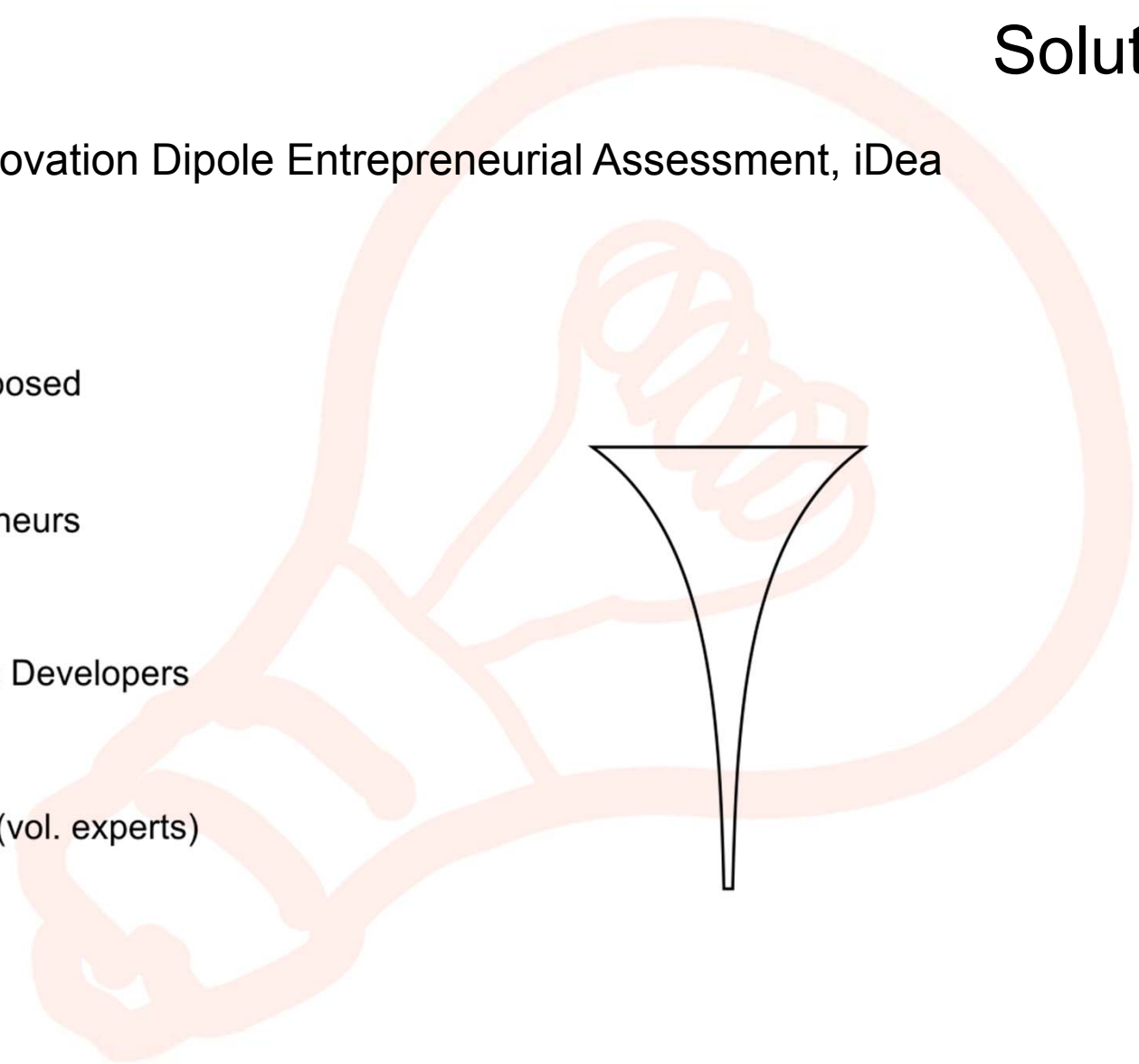
Solution

 idea proposed

 Entrepreneurs

 Business Developers

 Mentors (vol. experts)



Activate People's Potential

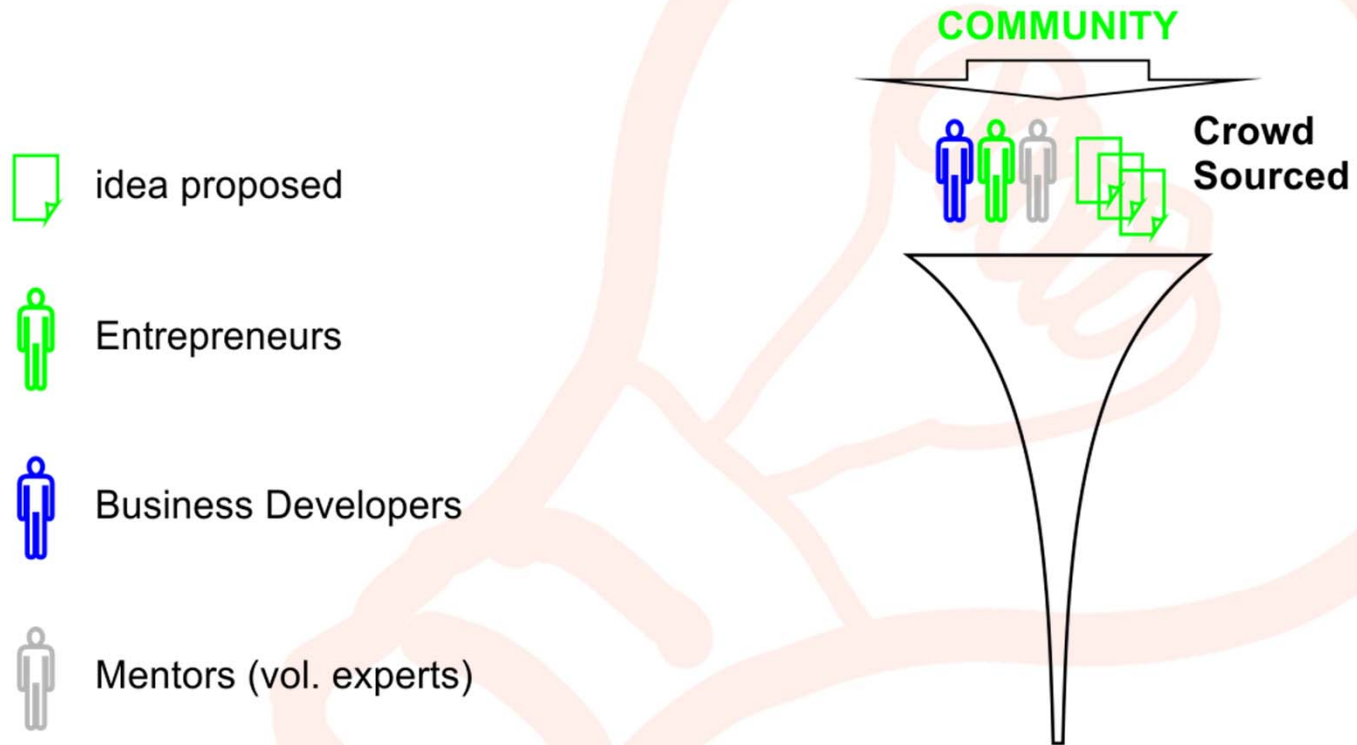
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iDea



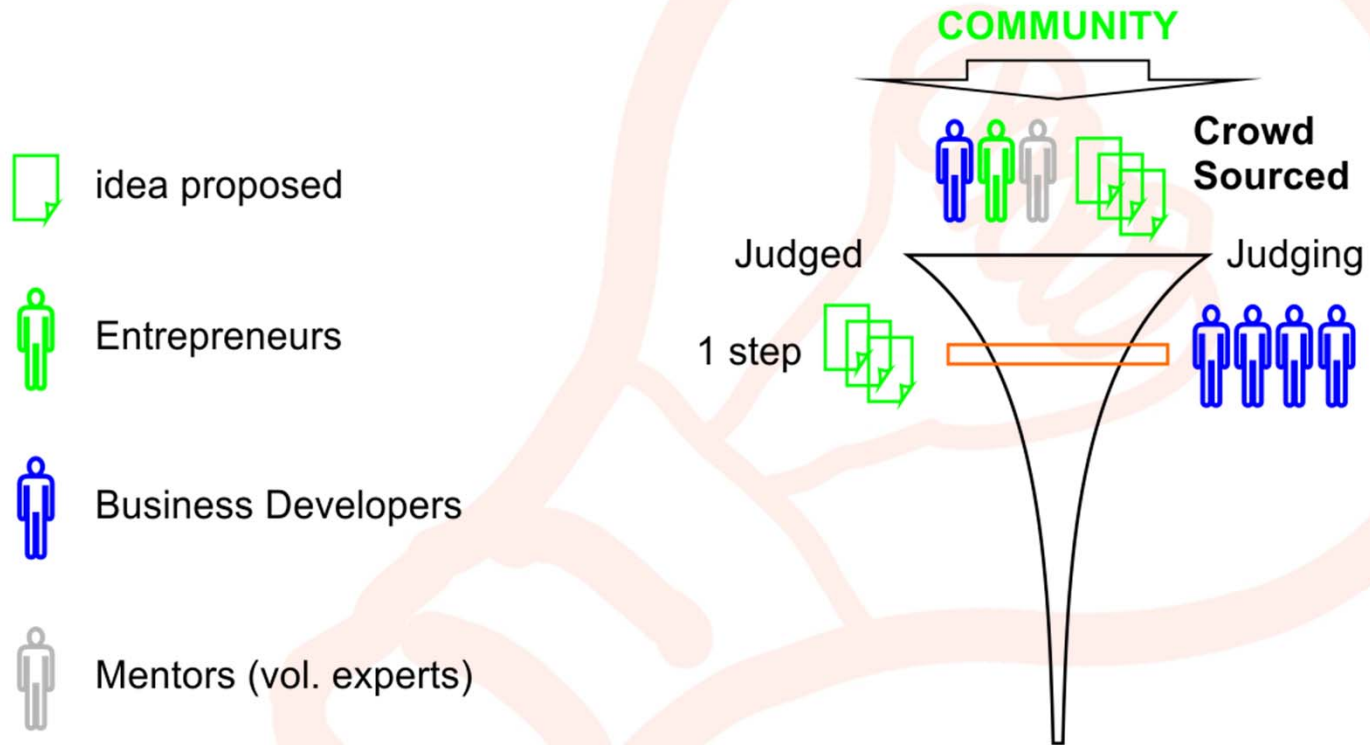
# Solution

Innovation Dipole Entrepreneurial Assessment, iDea



Activate People's Potential

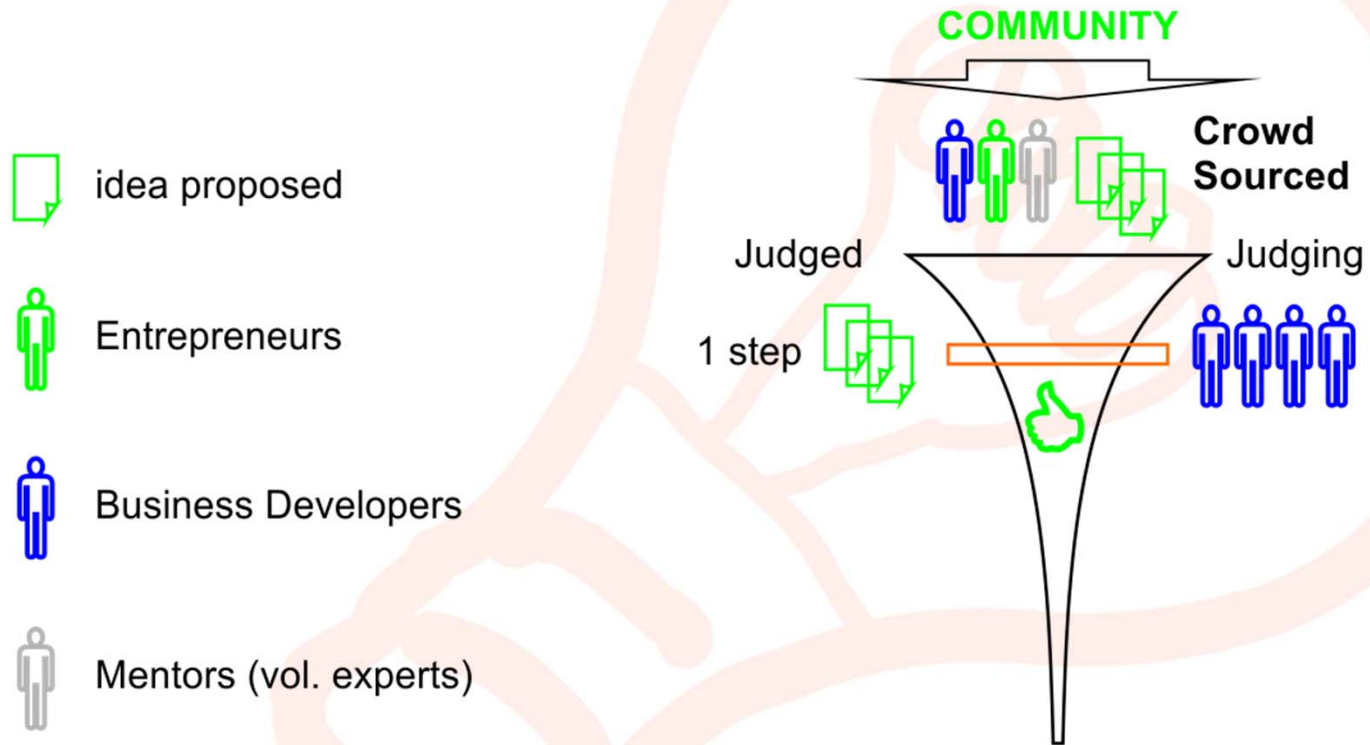
## Innovation Dipole Entrepreneurial Assessment, iDea



Activate People's Potential

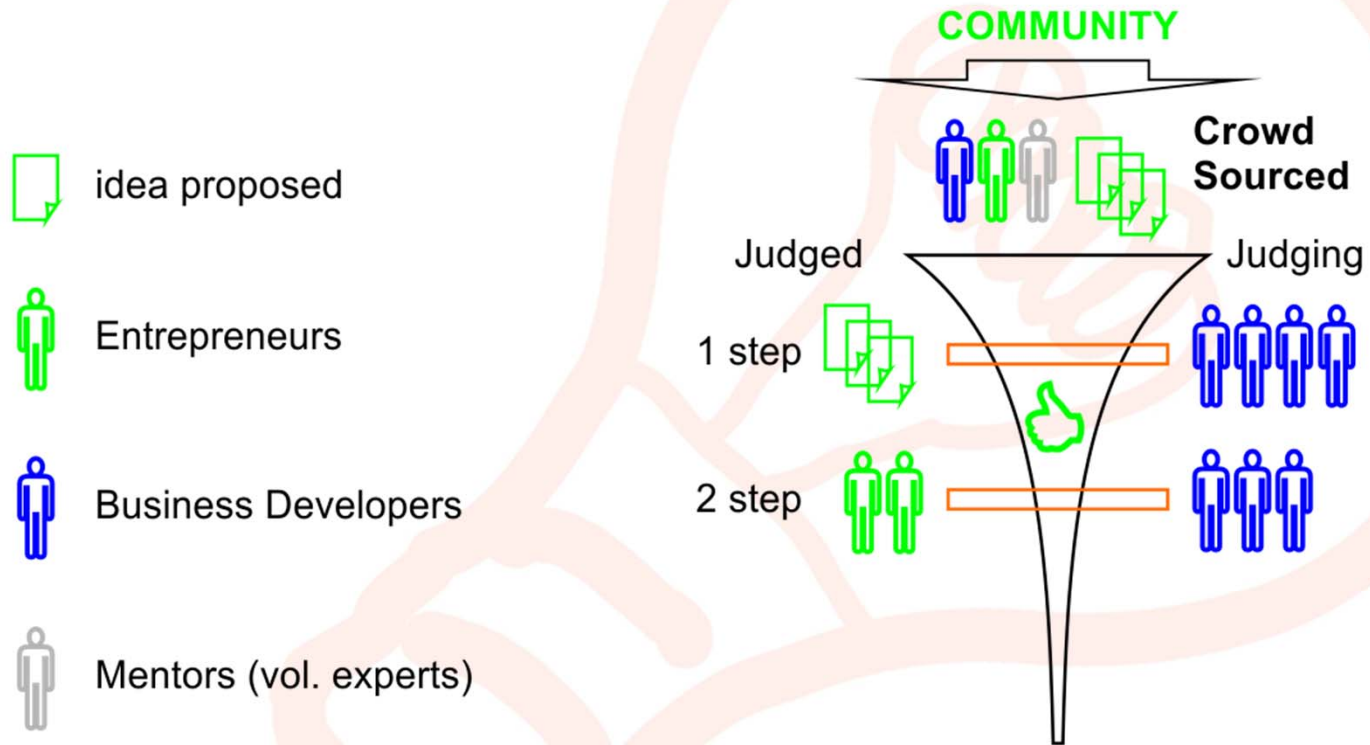


## Innovation Dipole Entrepreneurial Assessment, iDea



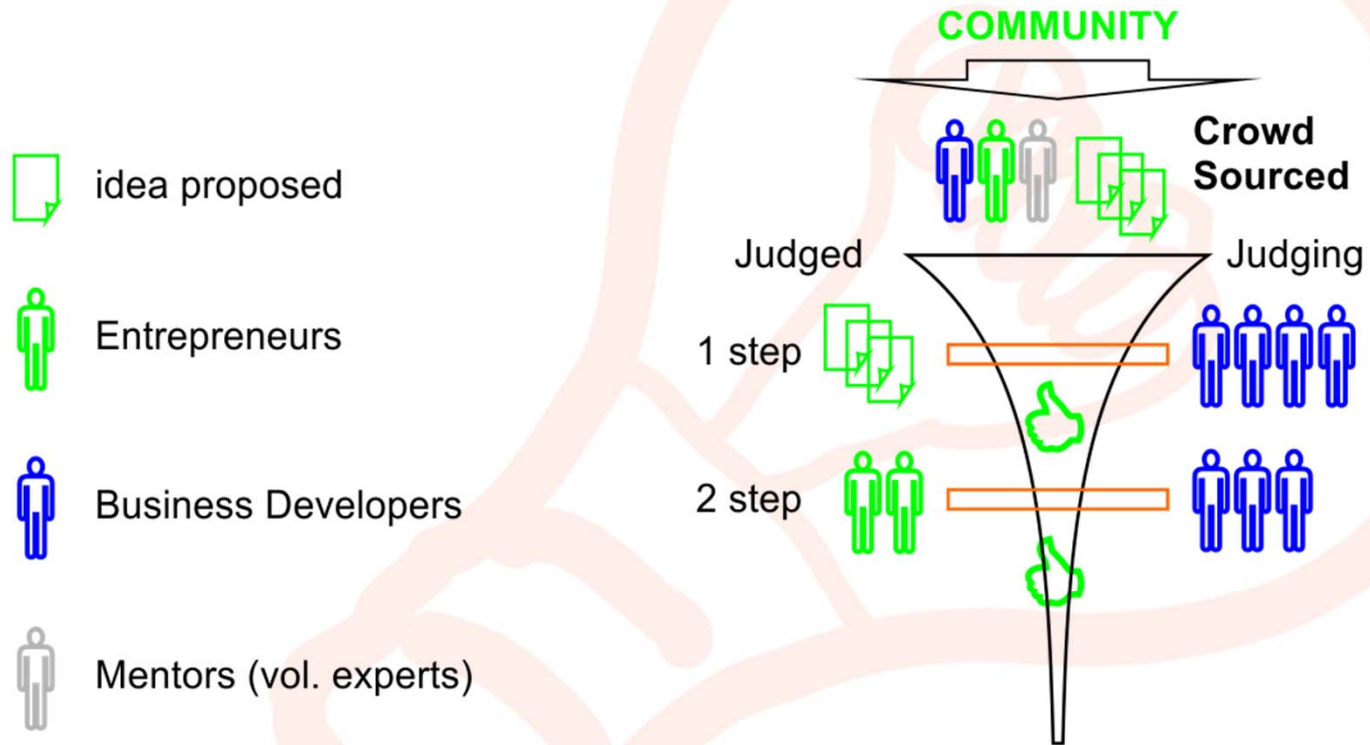
Activate People's Potential

## Innovation Dipole Entrepreneurial Assessment, iDea



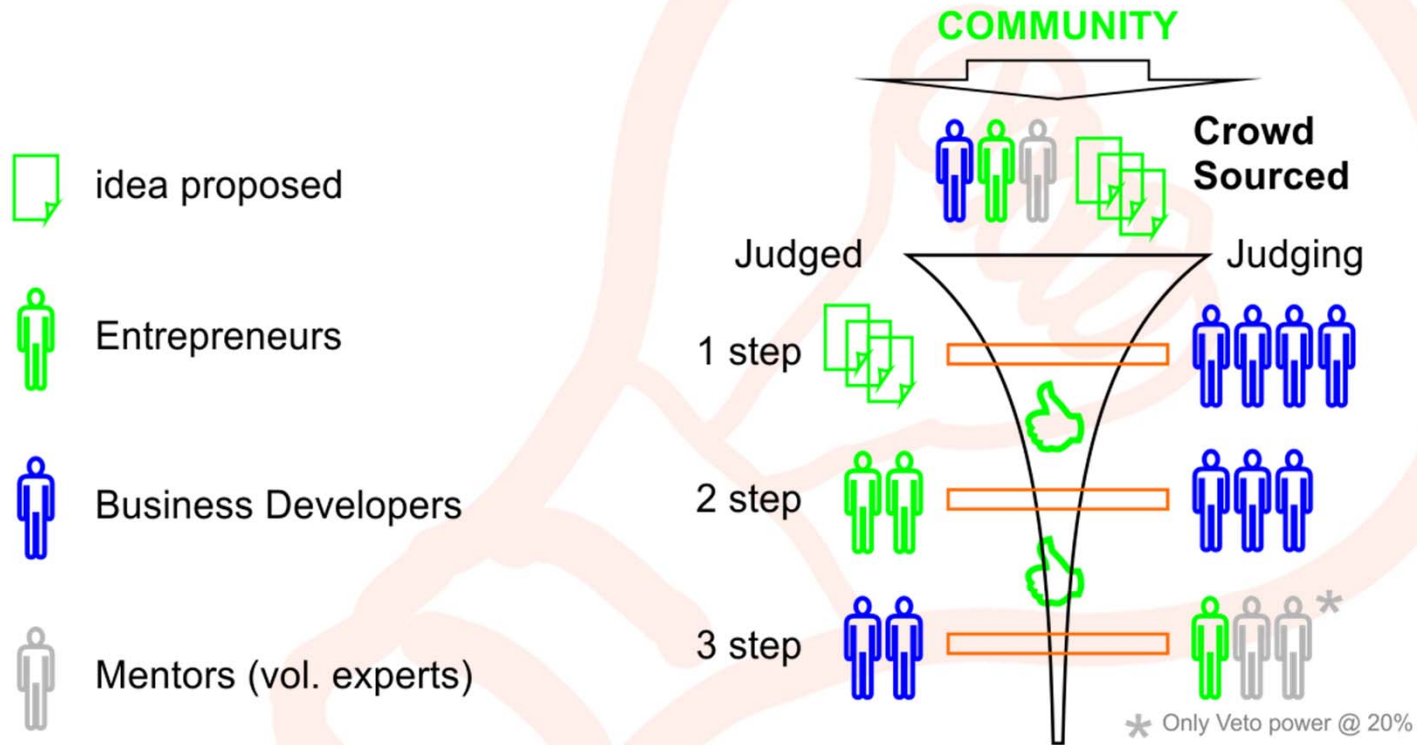
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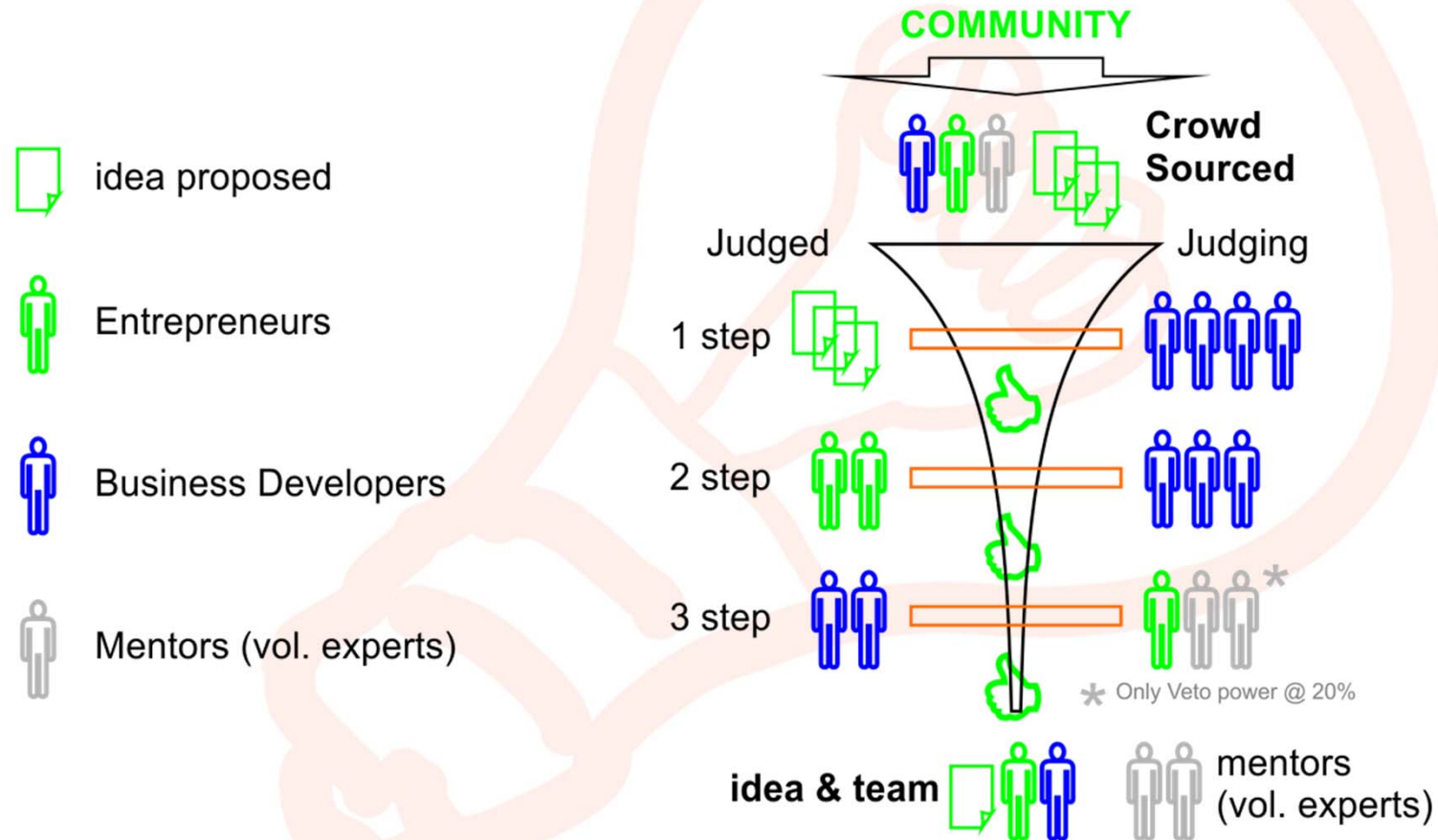
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## Innovation Dipole Entrepreneurial Assessment, iDea



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## Innovation Dipole Entrepreneurial Assessment, iDea



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Solution

Seed Phase

Activate People's Potential

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iDea

# Solution

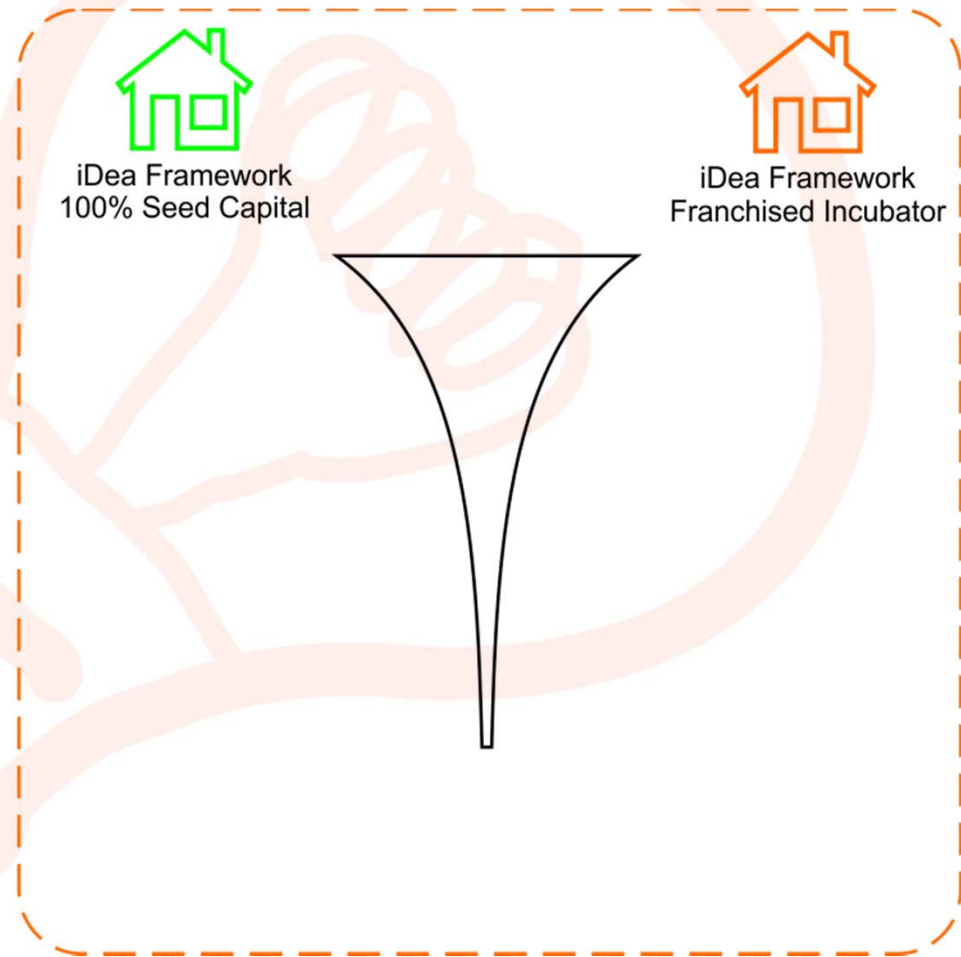
iDea Framework Seed Phase



iDea Framework  
Franchised Incubator

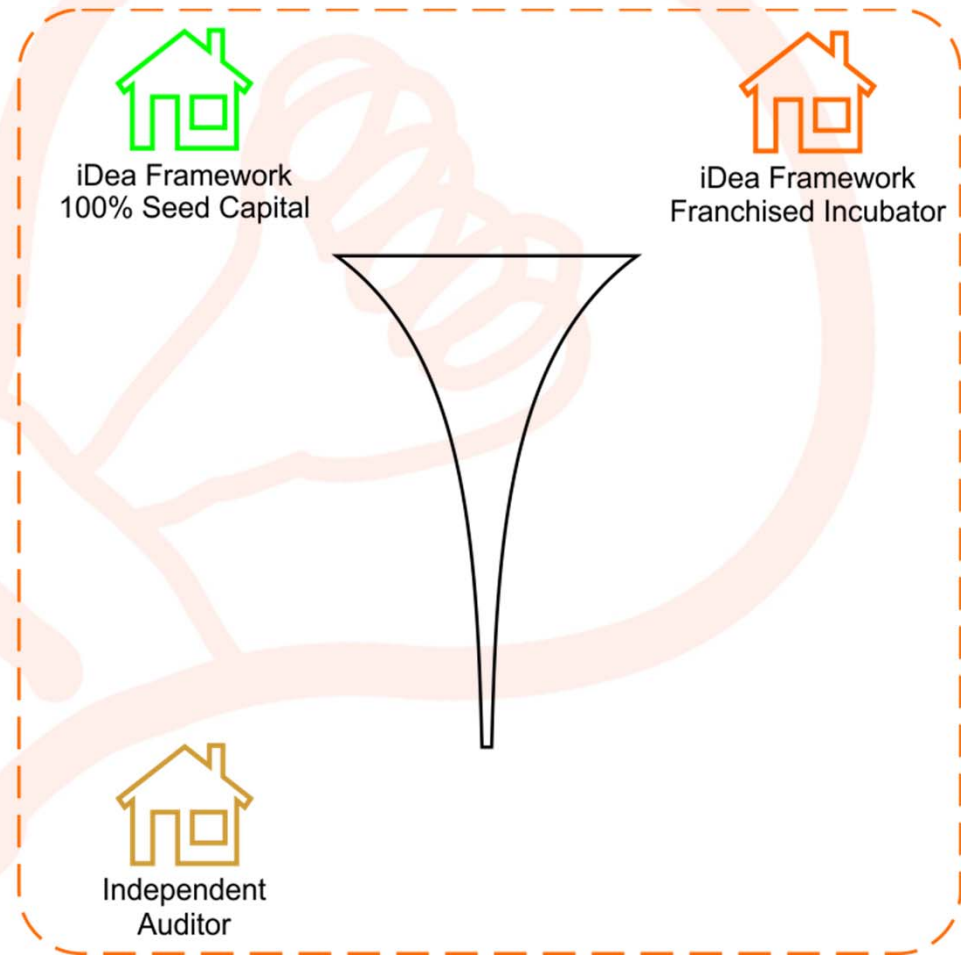
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## iDea Framework Seed Phase



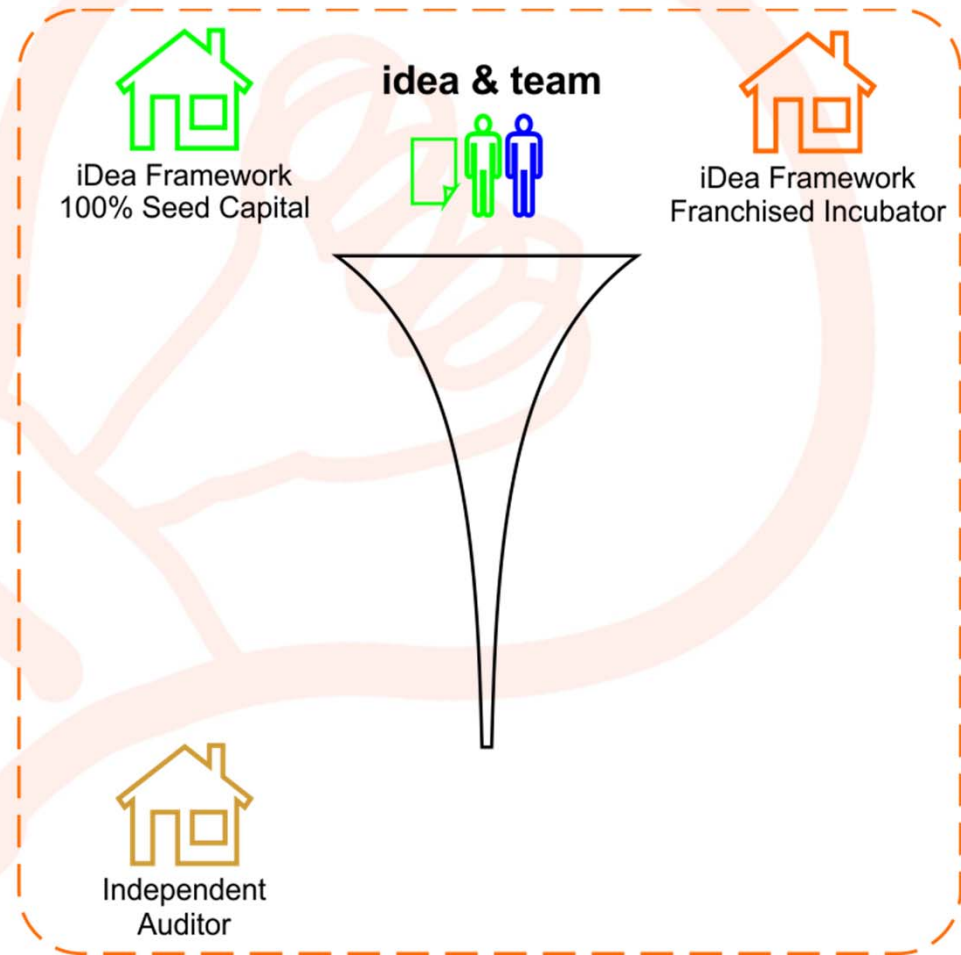
Activate People's Potential

## iDea Framework Seed Phase



Activate People's Potential

## iDea Framework Seed Phase



Activate People's Potential



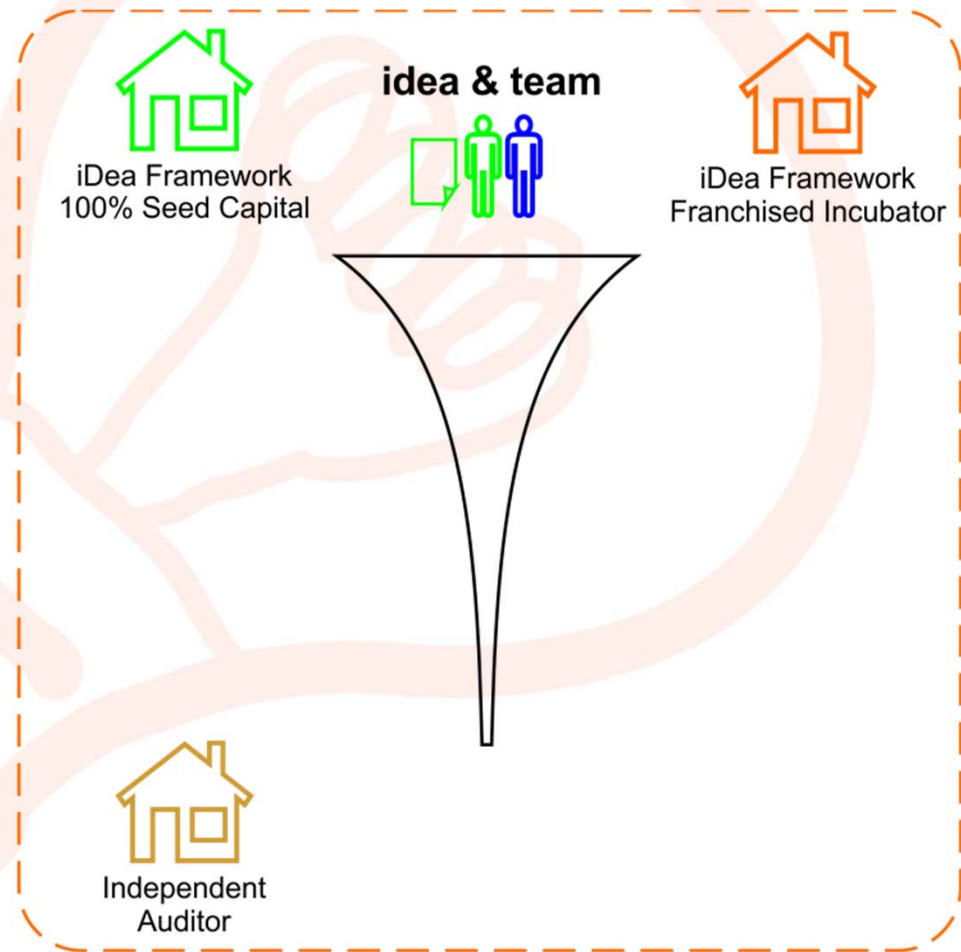
## iDea Framework Seed Phase

COMMUNITY

### iDea Framework Accredited Resources

- Pool of Professional Consultants
- Pool of Legal Consultants
- Pool of Third Party Services
- Pool of University Labs & Assist

Fixed Fee Services Provided to Ventures at their discretion thru iDea Web Portal IRP\*  
\*Innovation Resource Planning



Activate People's Potential

## iDea Framework Seed Phase

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Pool of Legal Consultants



Pool of Third Party Services

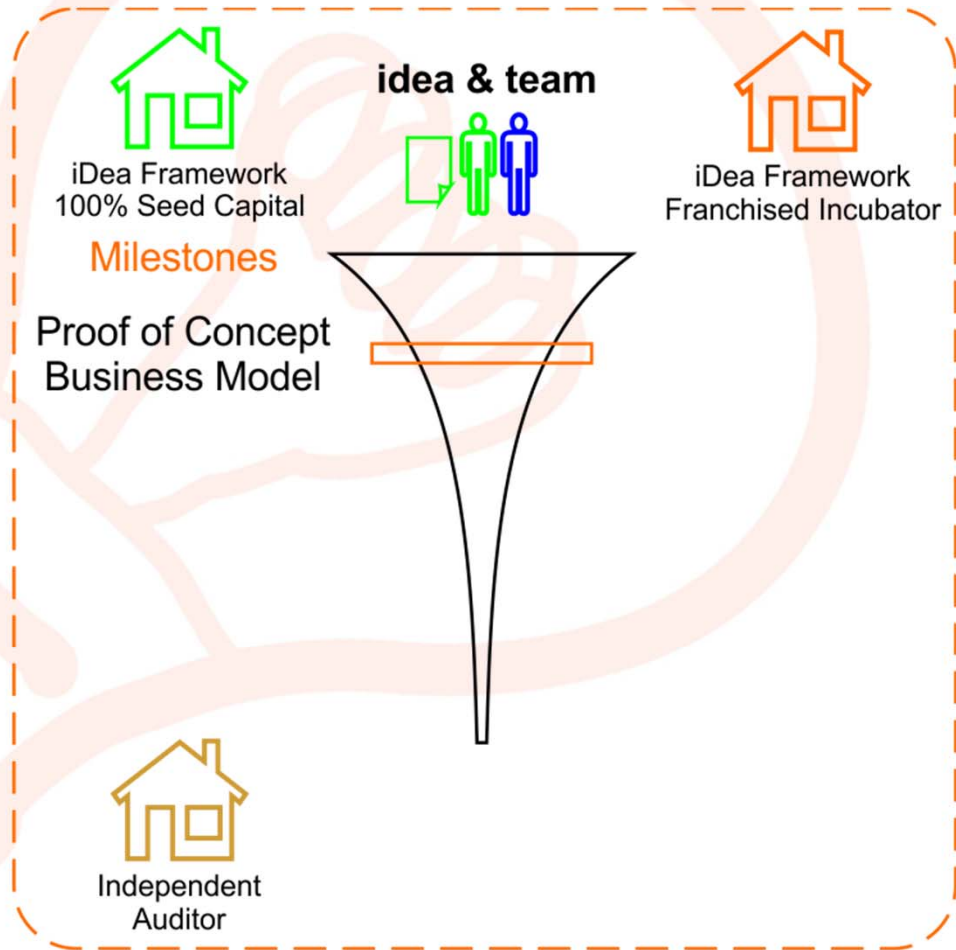


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Activate People's Potential

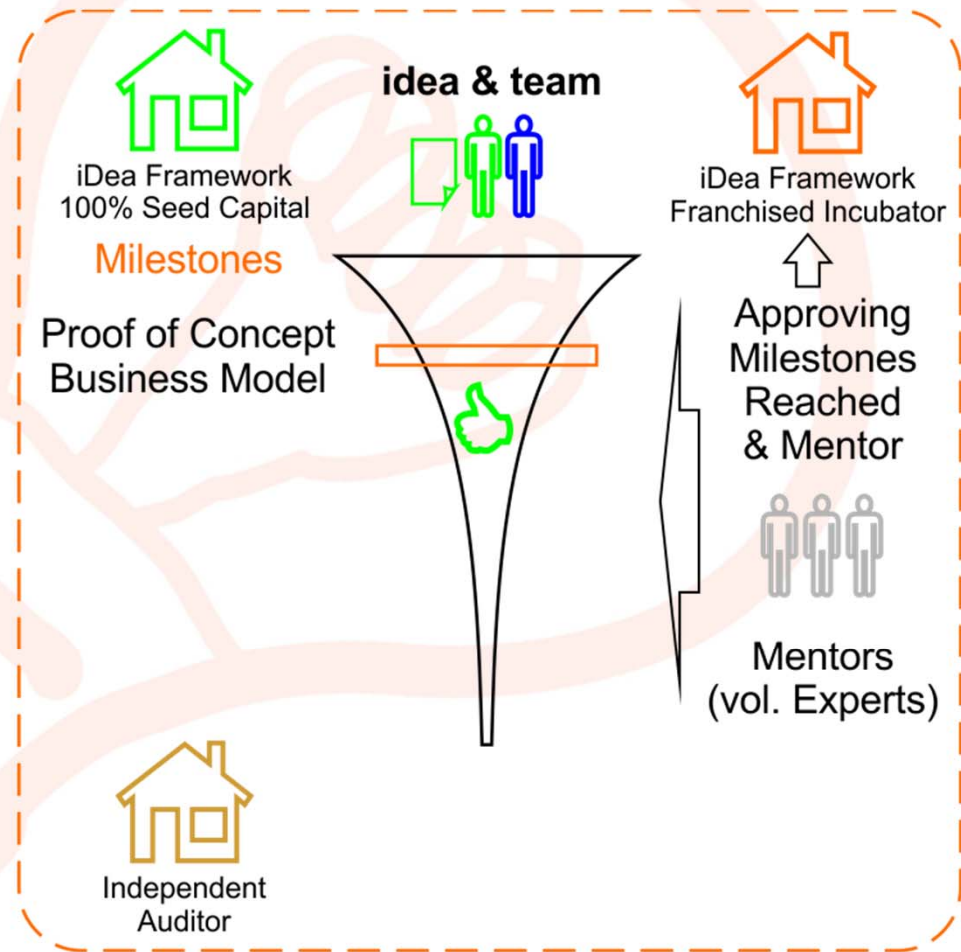
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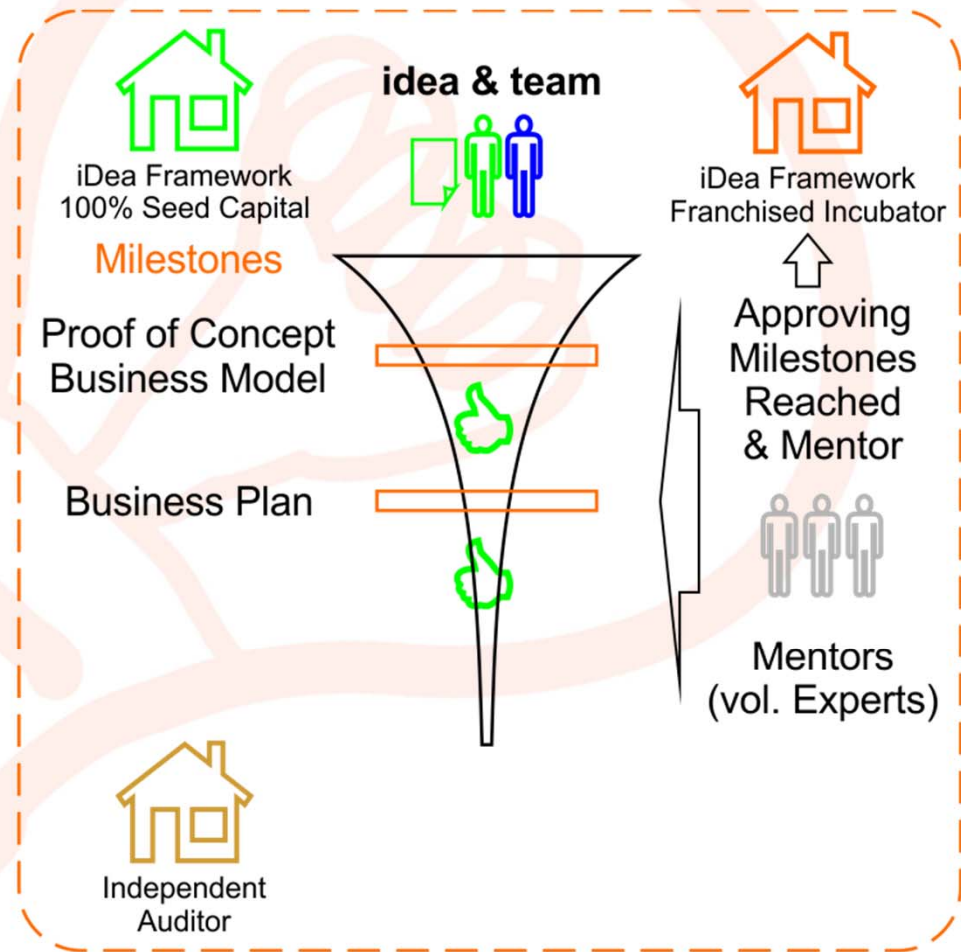
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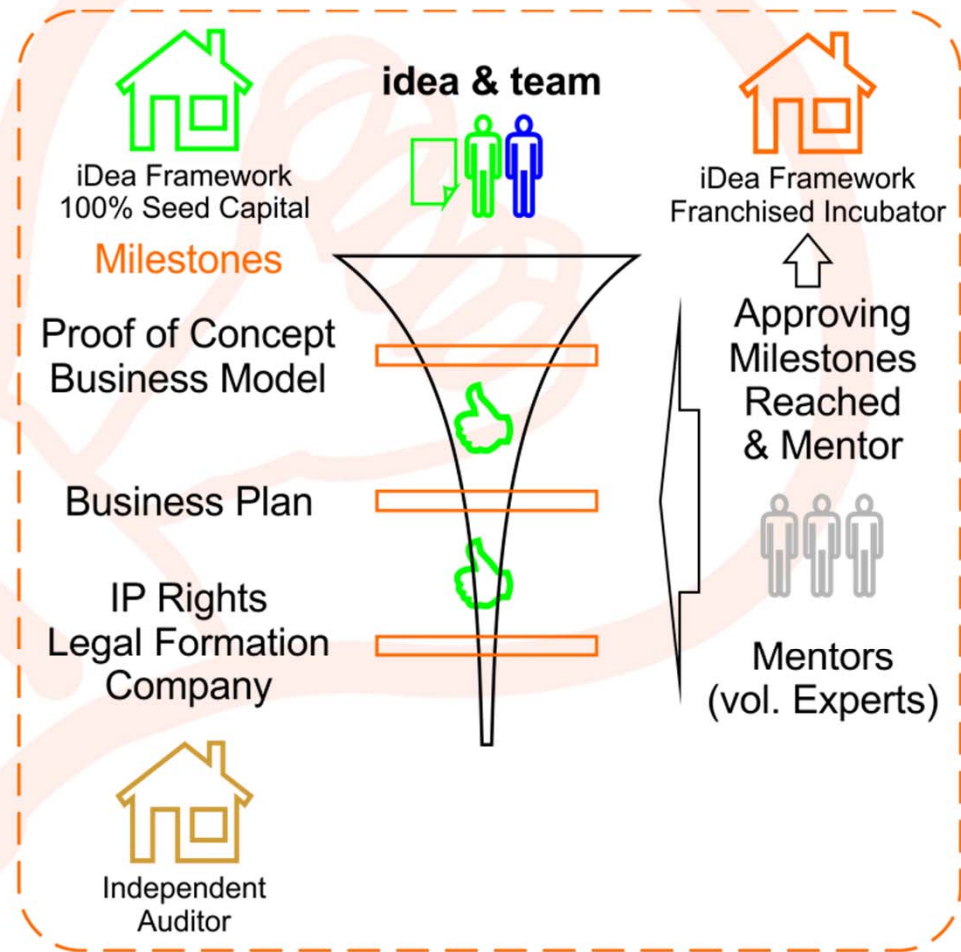
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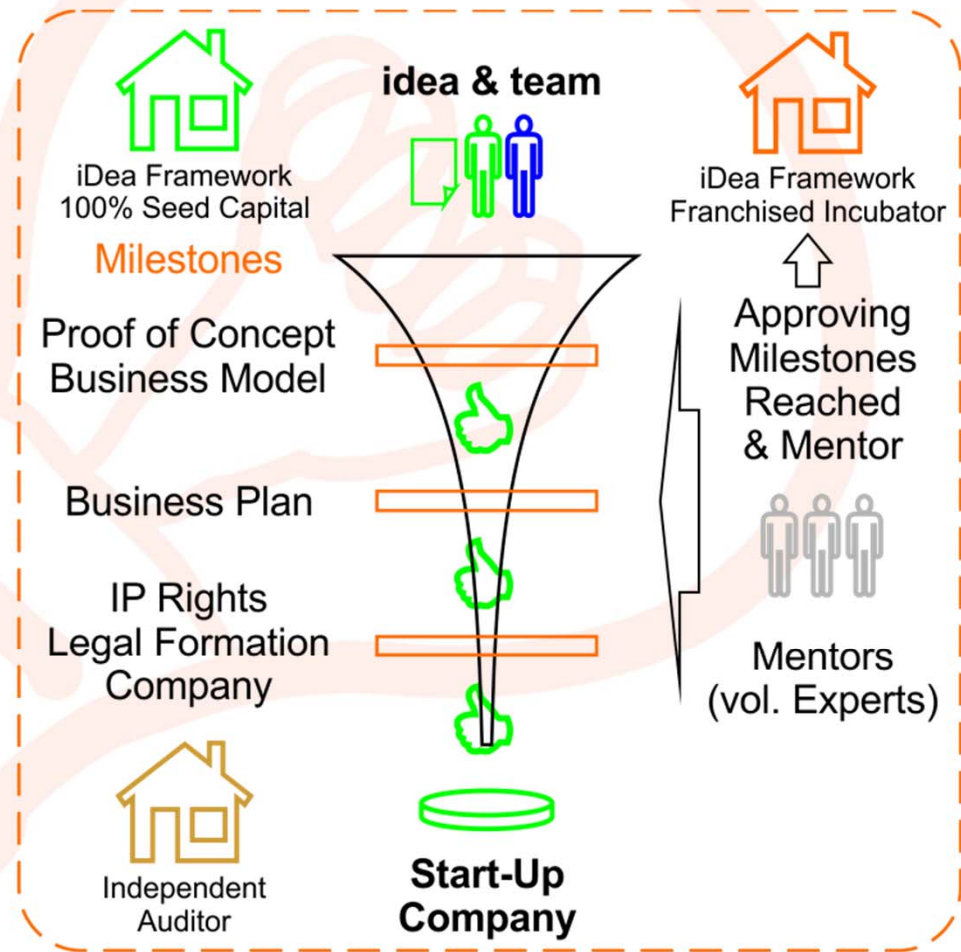
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Activate People's Potential

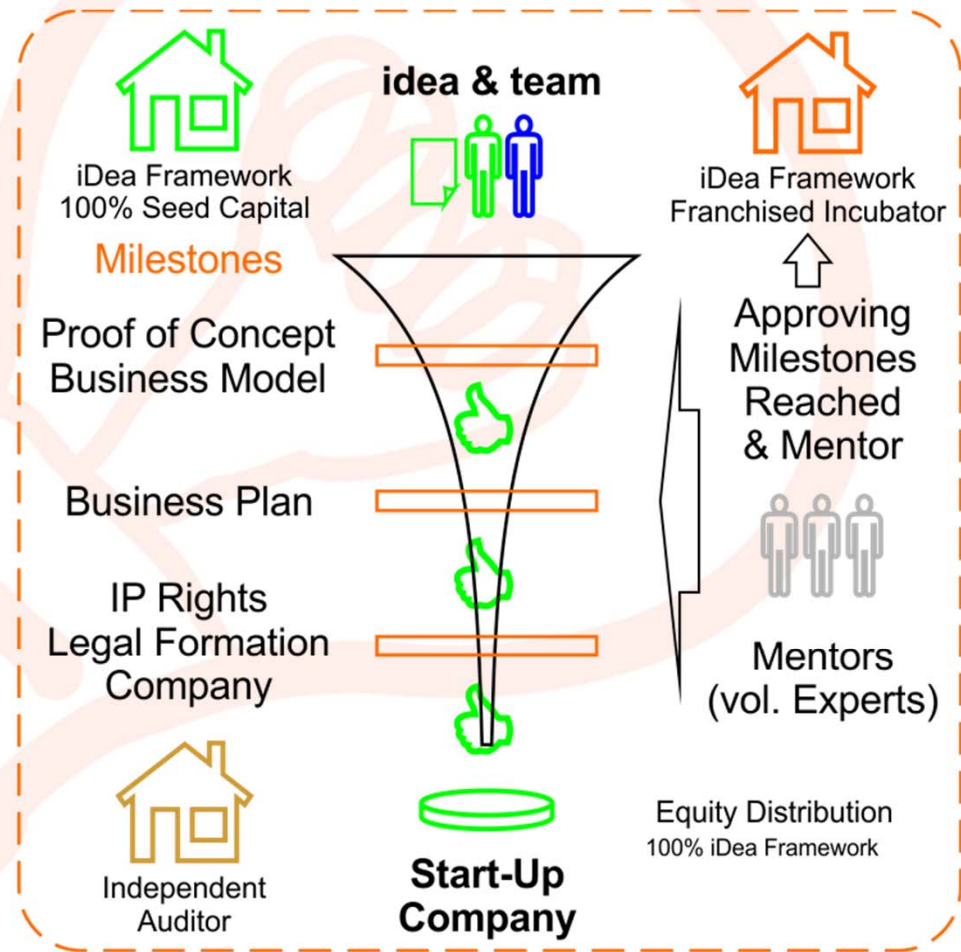
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Activate People's Potential



Solution

Start-Up Phase

Activate People's Potential

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iDea



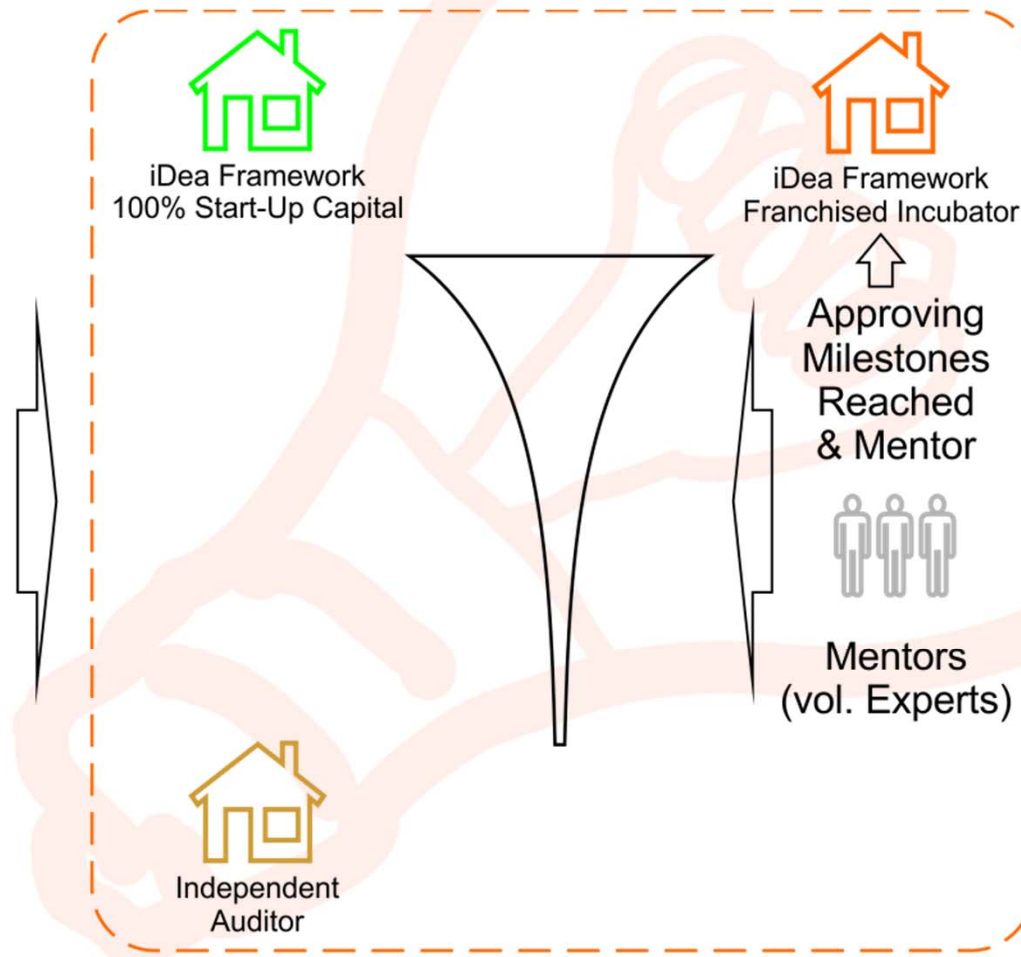
# Solution

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Activate People's Potential





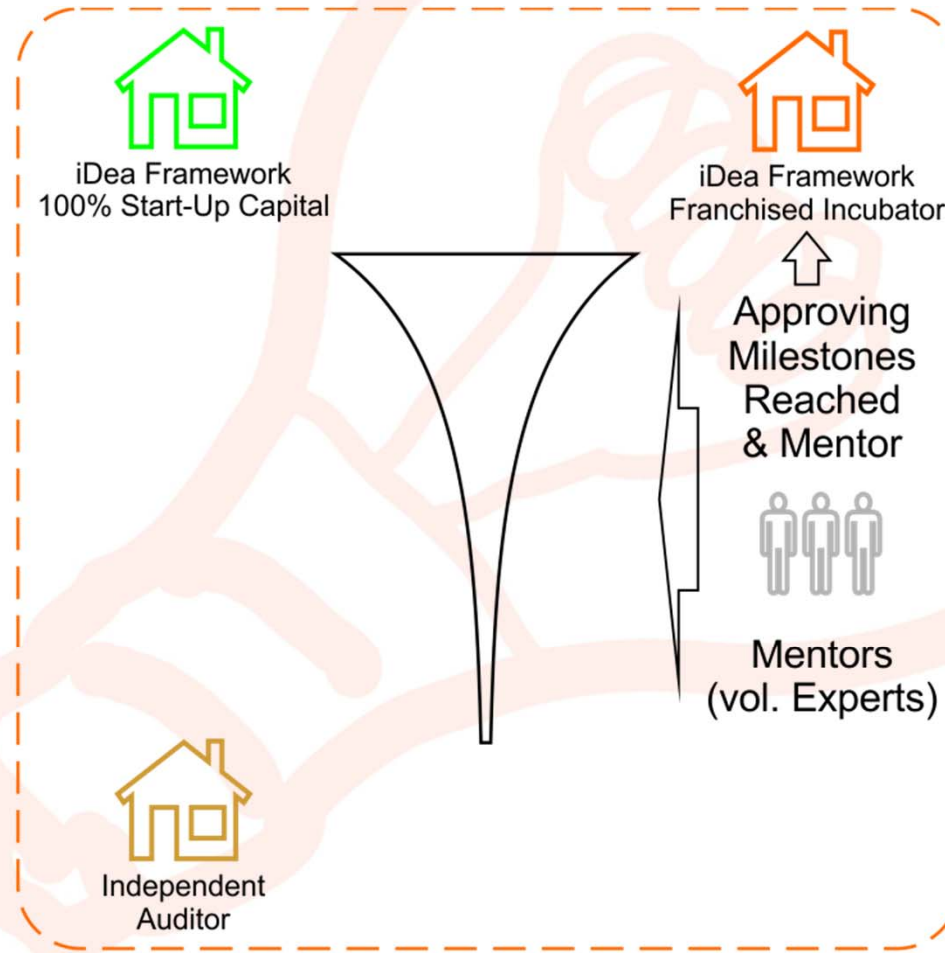
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**INVESTORS**

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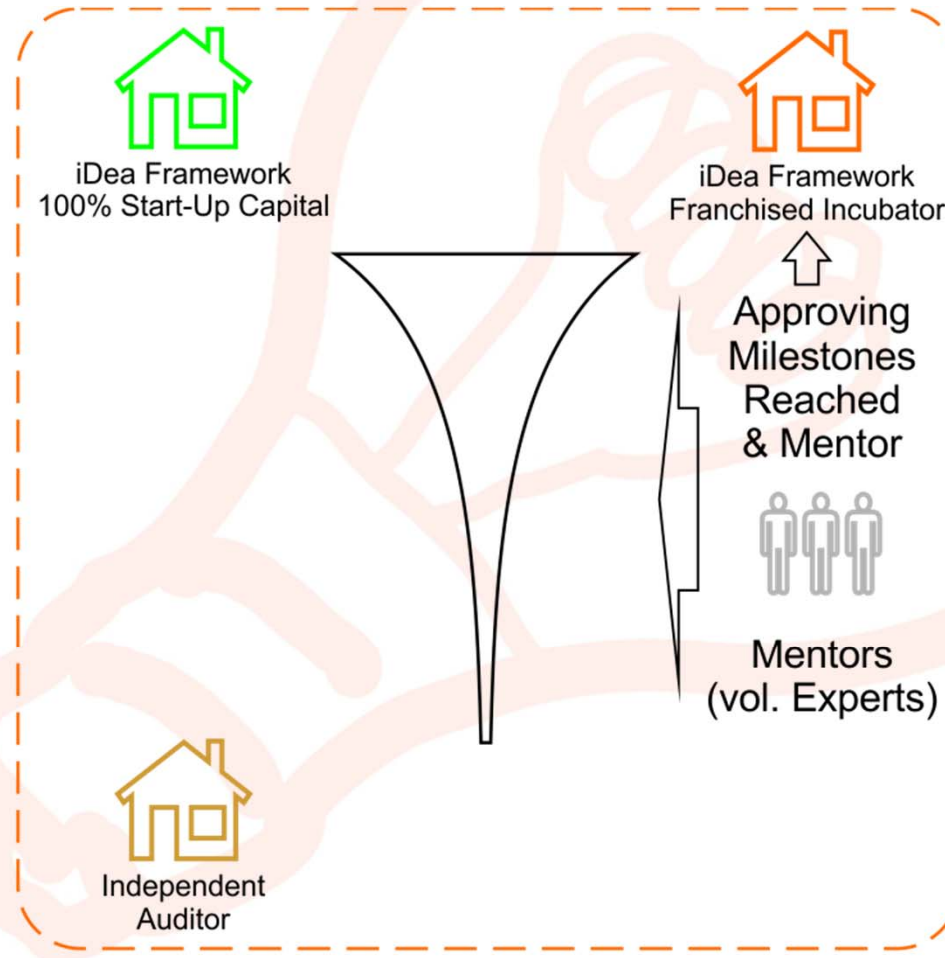
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**Verified Investors**  
 (VC's, Bank's, Angel's, Everyone)

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**Information**  
 Ventures Progress, Q' Reports, Videos, News

Assessing Start-ups thru iDea Web Portal IRP\* in a Shadow Mode

Activate People's Potential



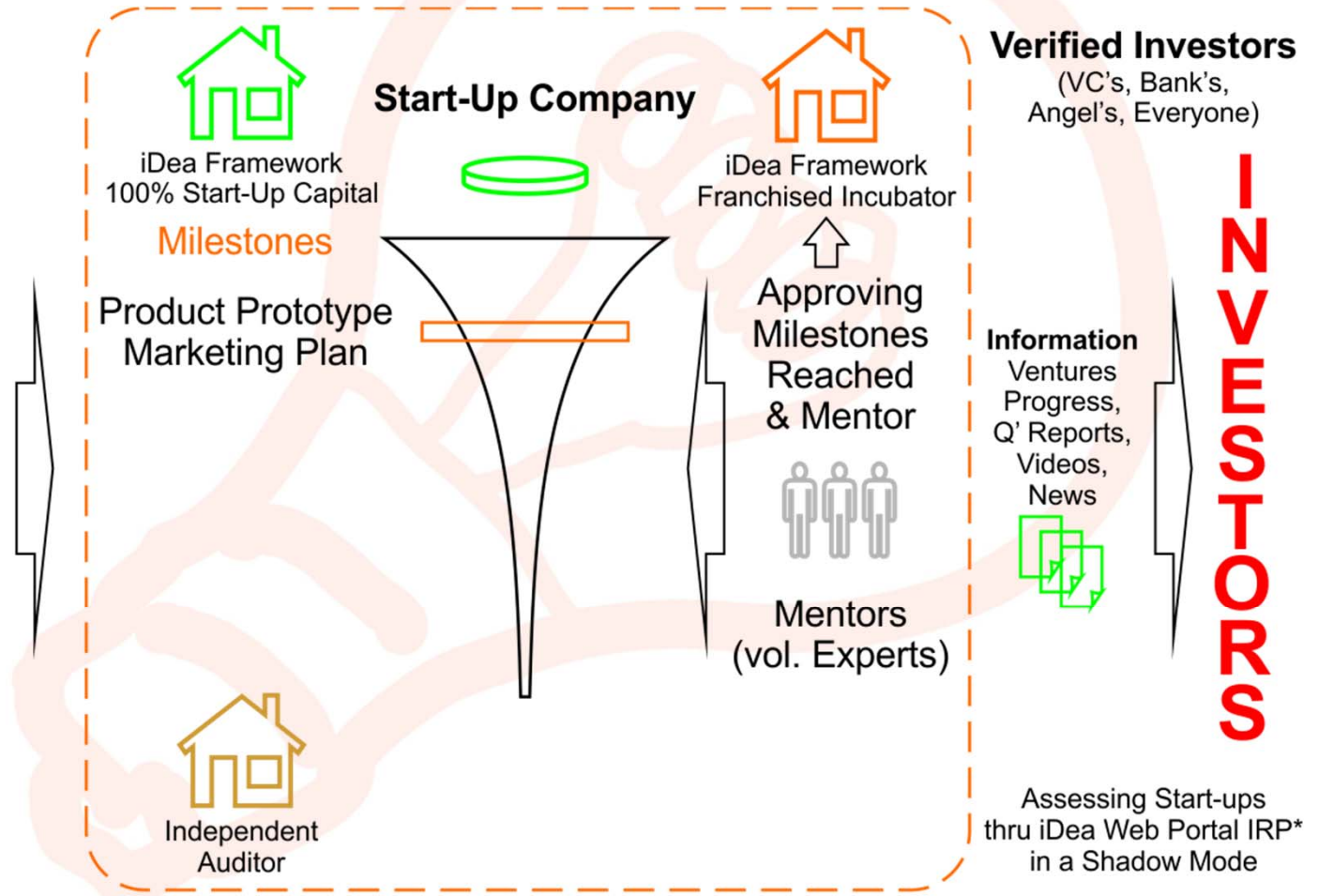
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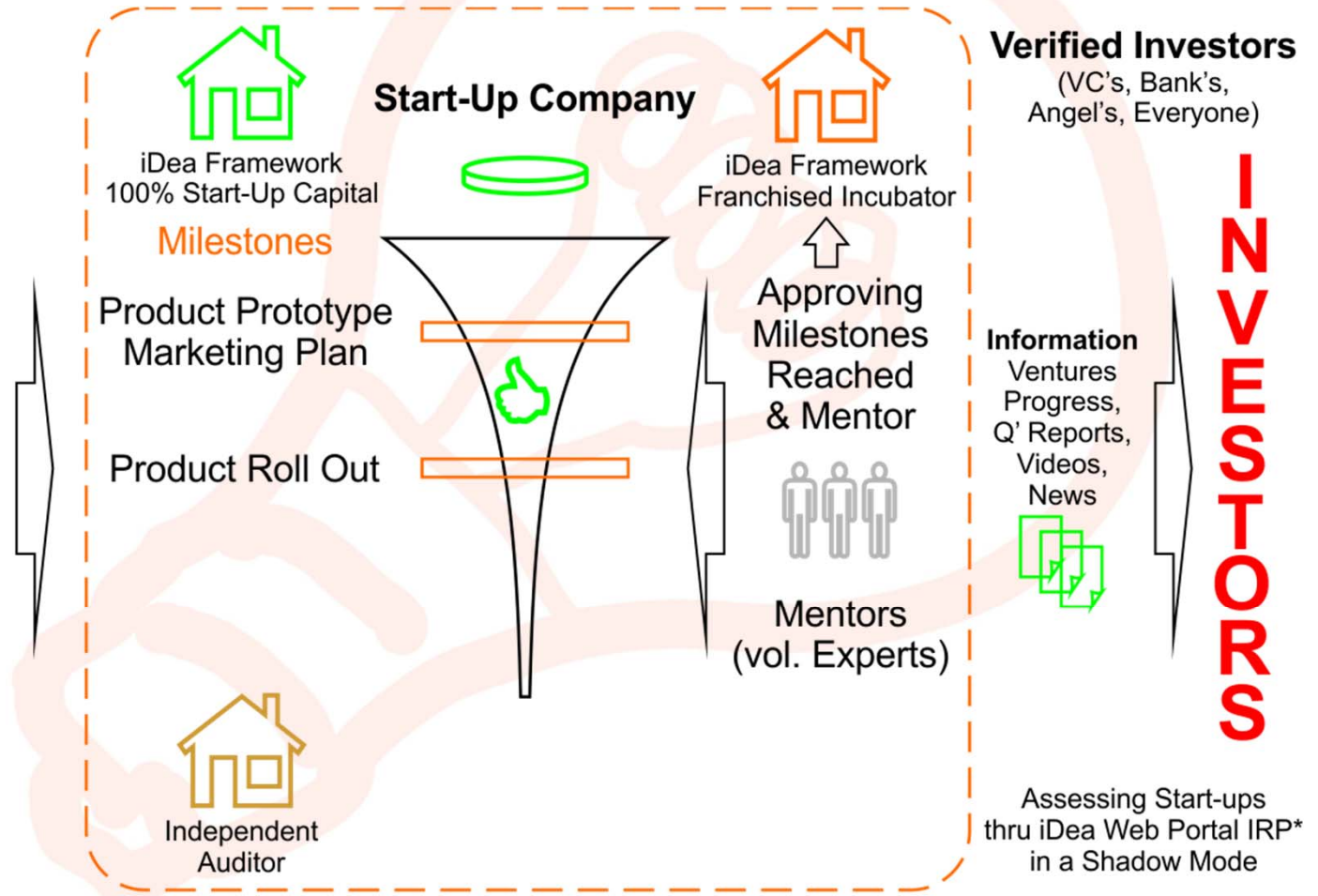
# Solution

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Activate People's Potential





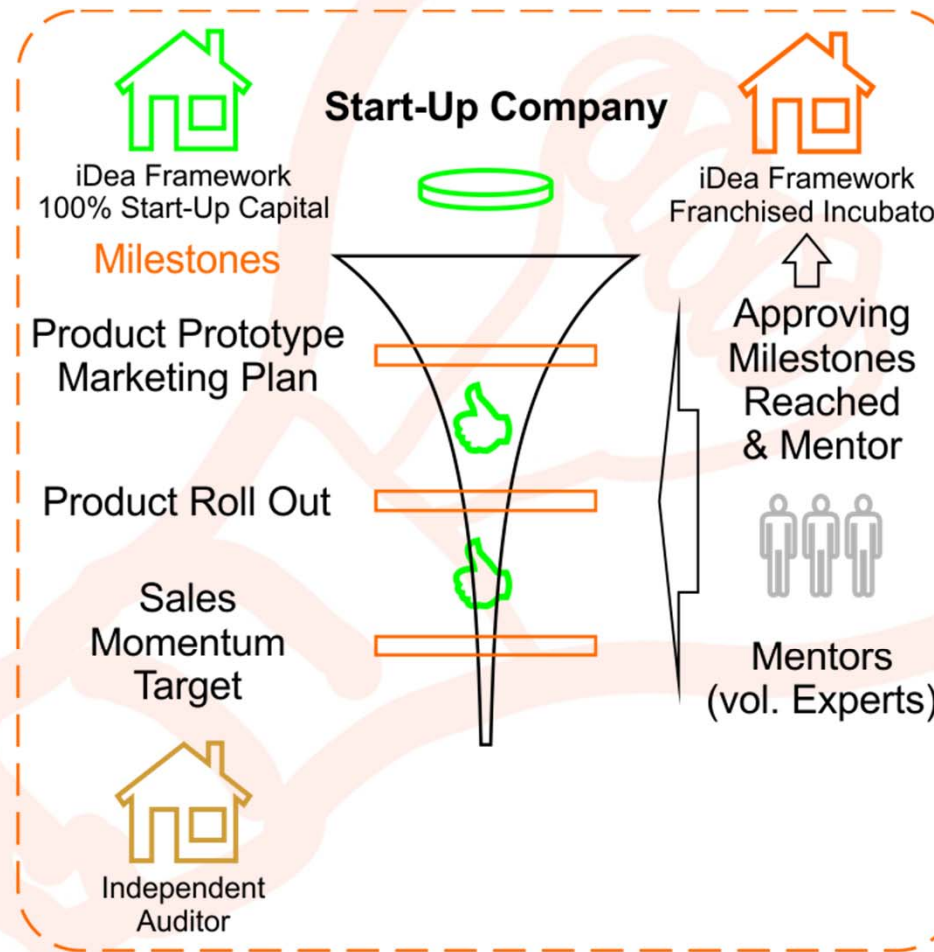
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**Information**  
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**INVESTORS**

Assessing Start-ups thru iDea Web Portal IRP\* in a Shadow Mode

Activate People's Potential



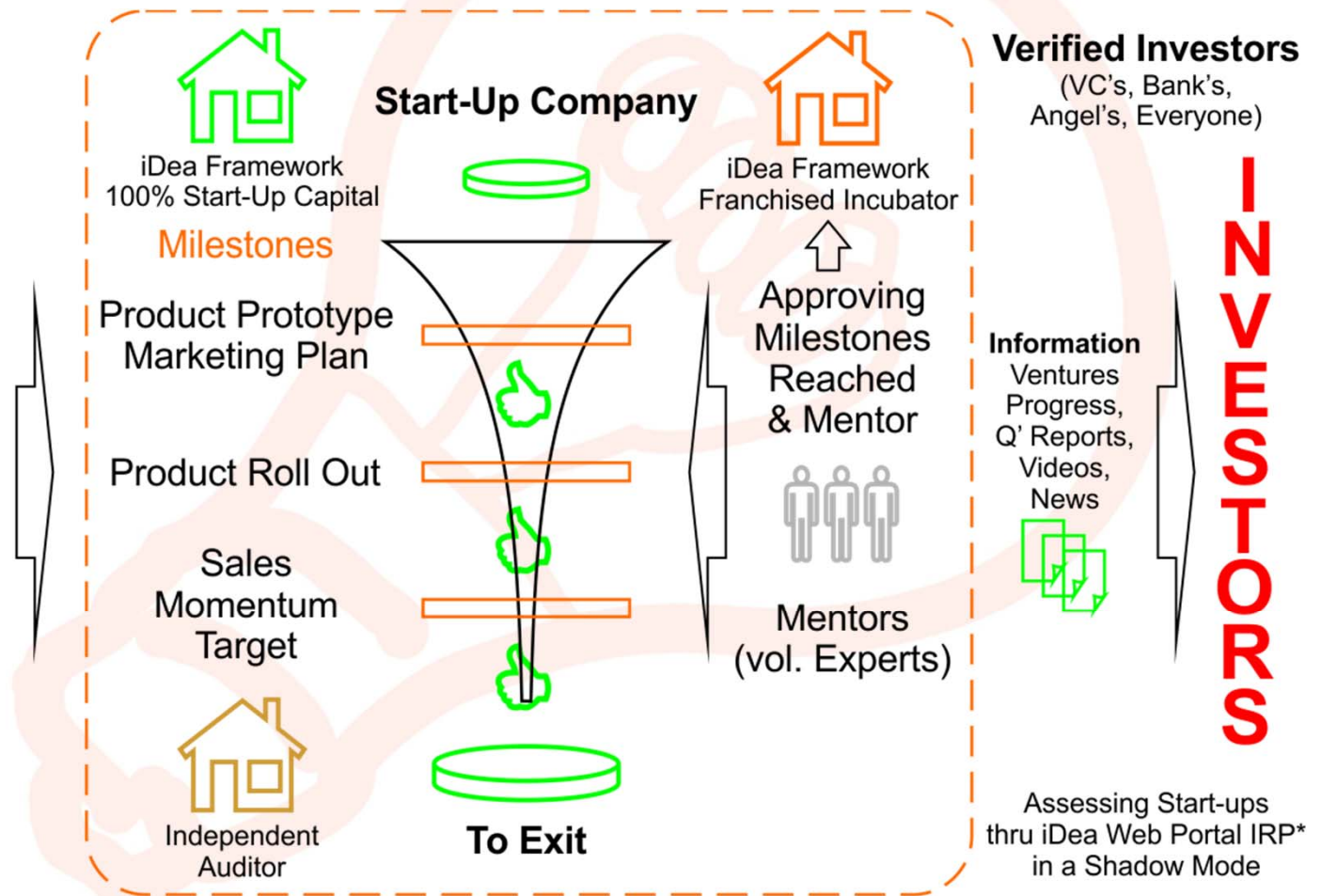
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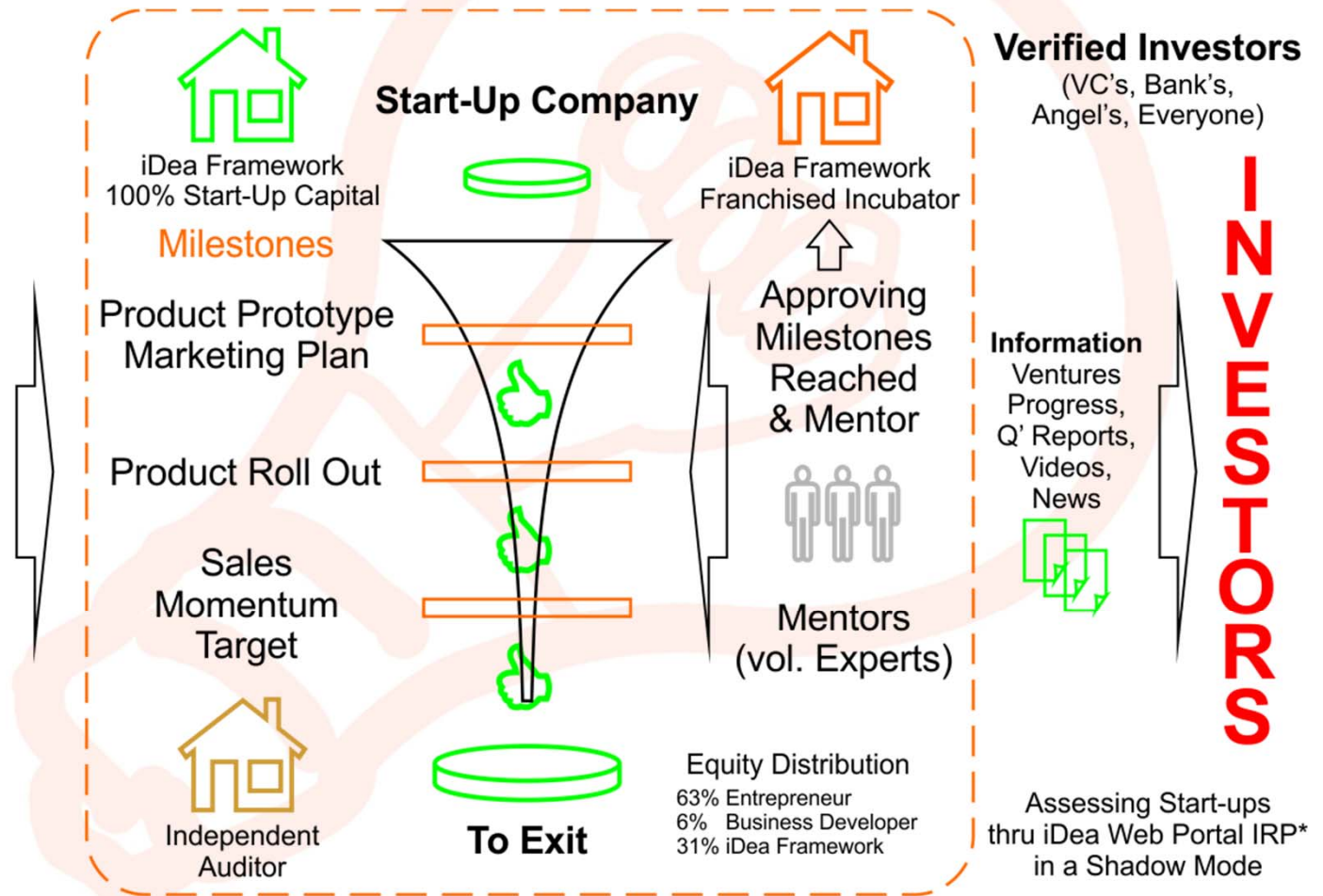
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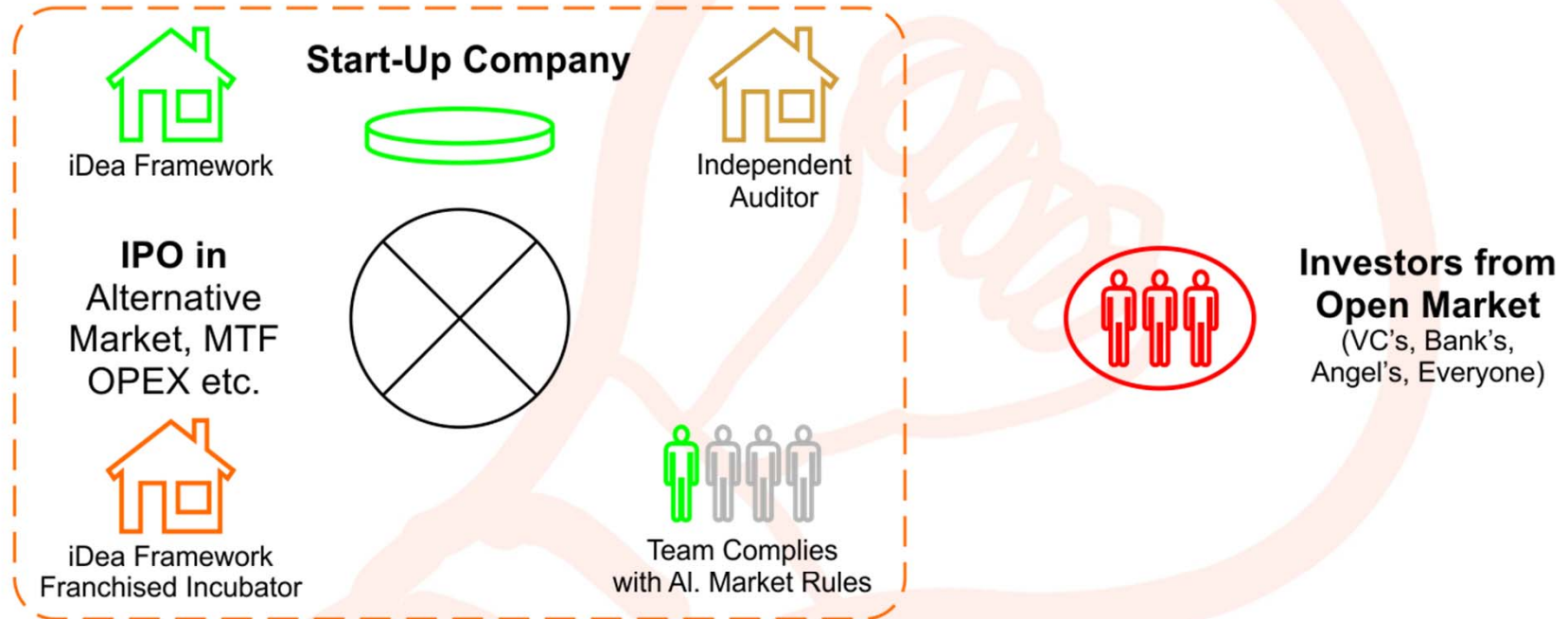
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Solution

Exit Phase

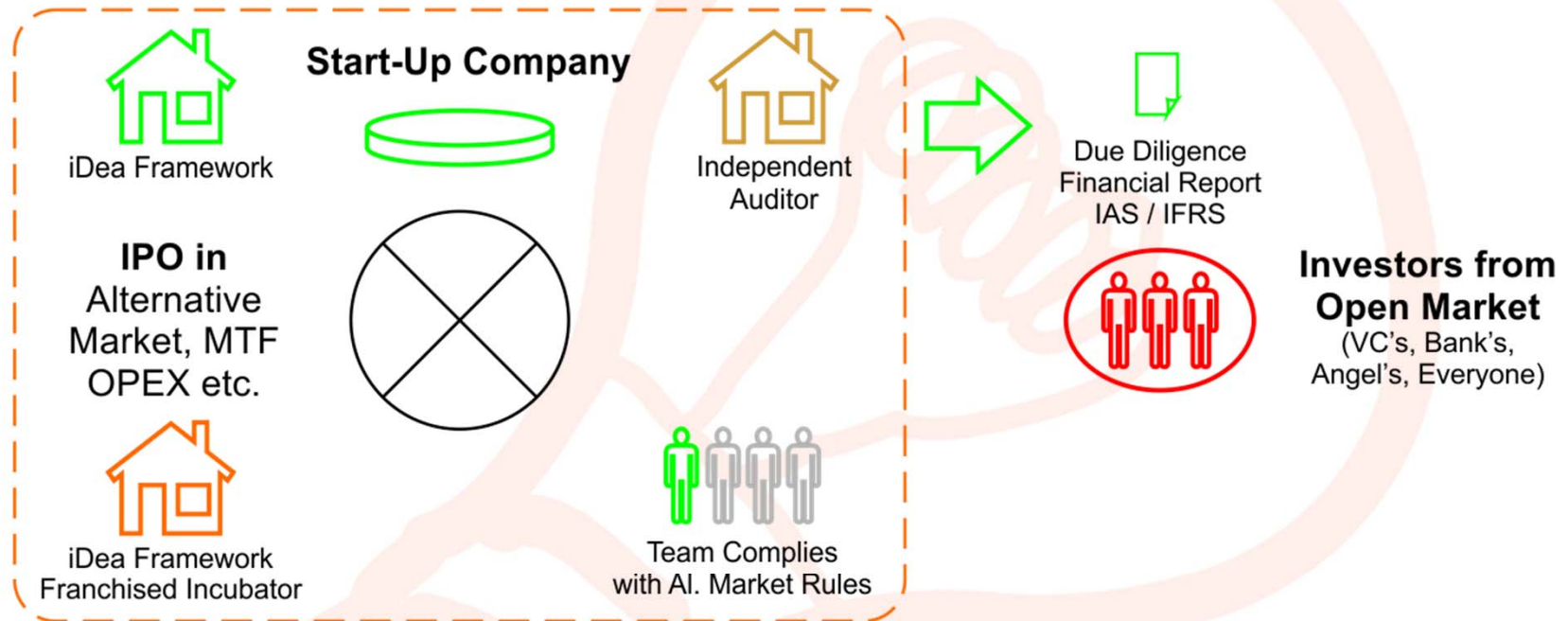
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## iDea Framework Exit Phase by Alternative Markets



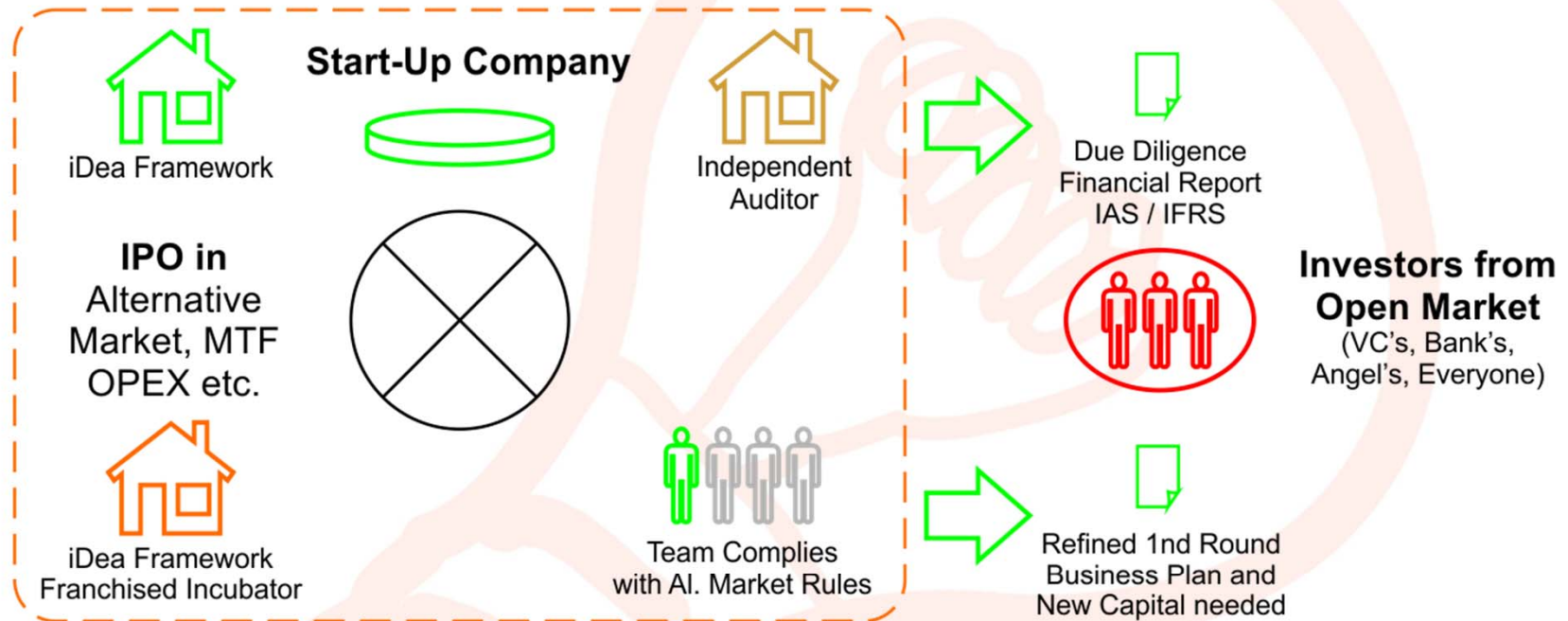
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## iDea Framework Exit Phase by Alternative Markets



Activate People's Potential

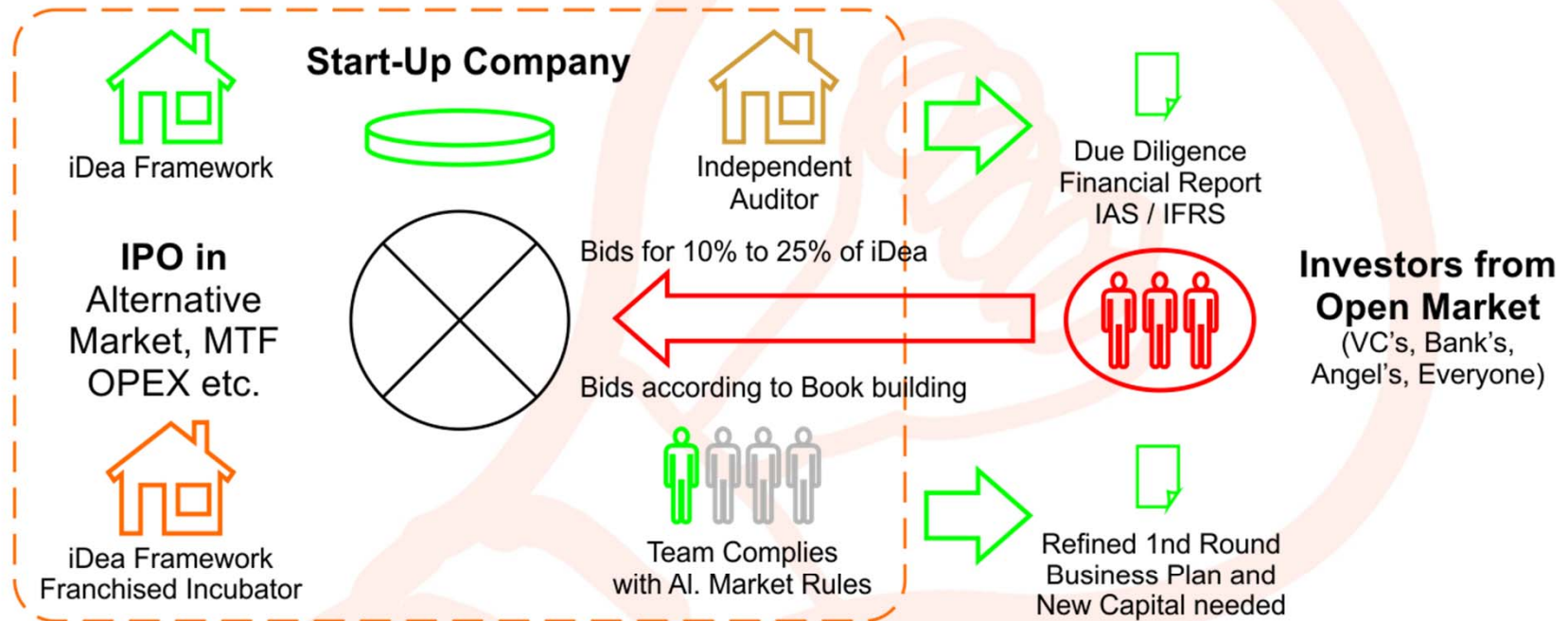
## iDea Framework Exit Phase by Alternative Markets



Activate People's Potential

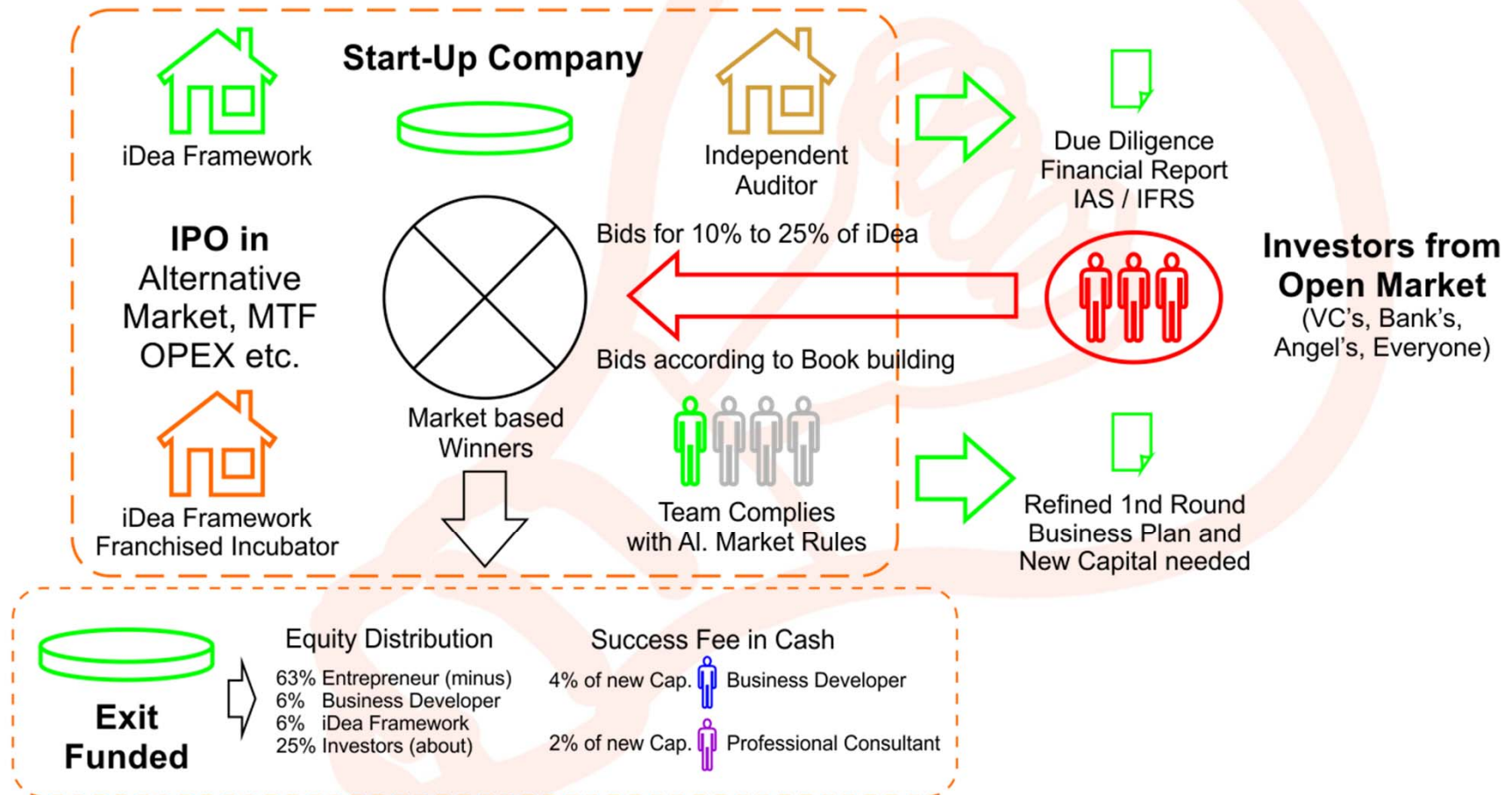


## iDea Framework Exit Phase by Alternative Markets



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## iDea Framework Exit Phase by Alternative Markets

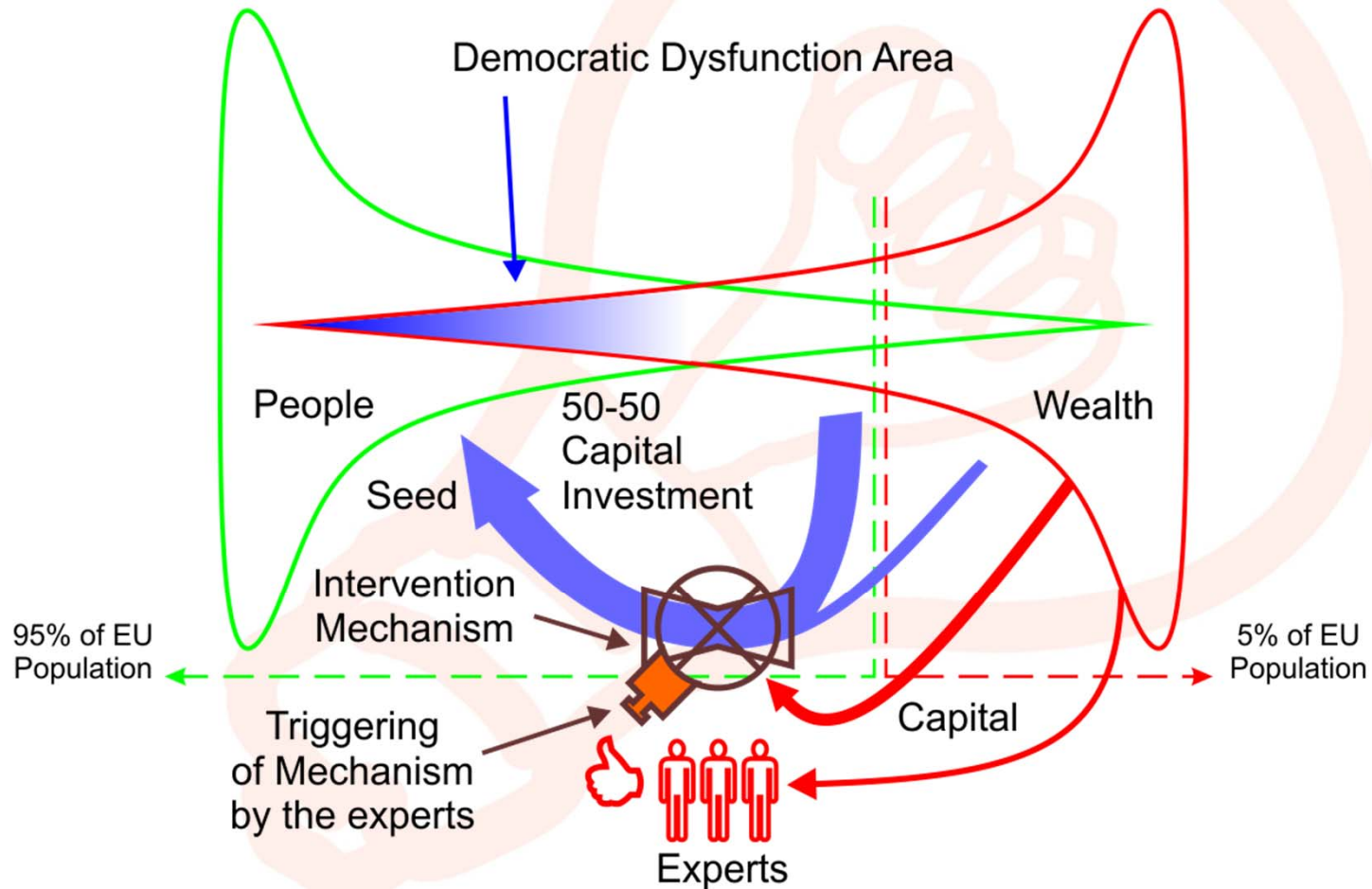


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Let's wrap up...

# What Governments do...

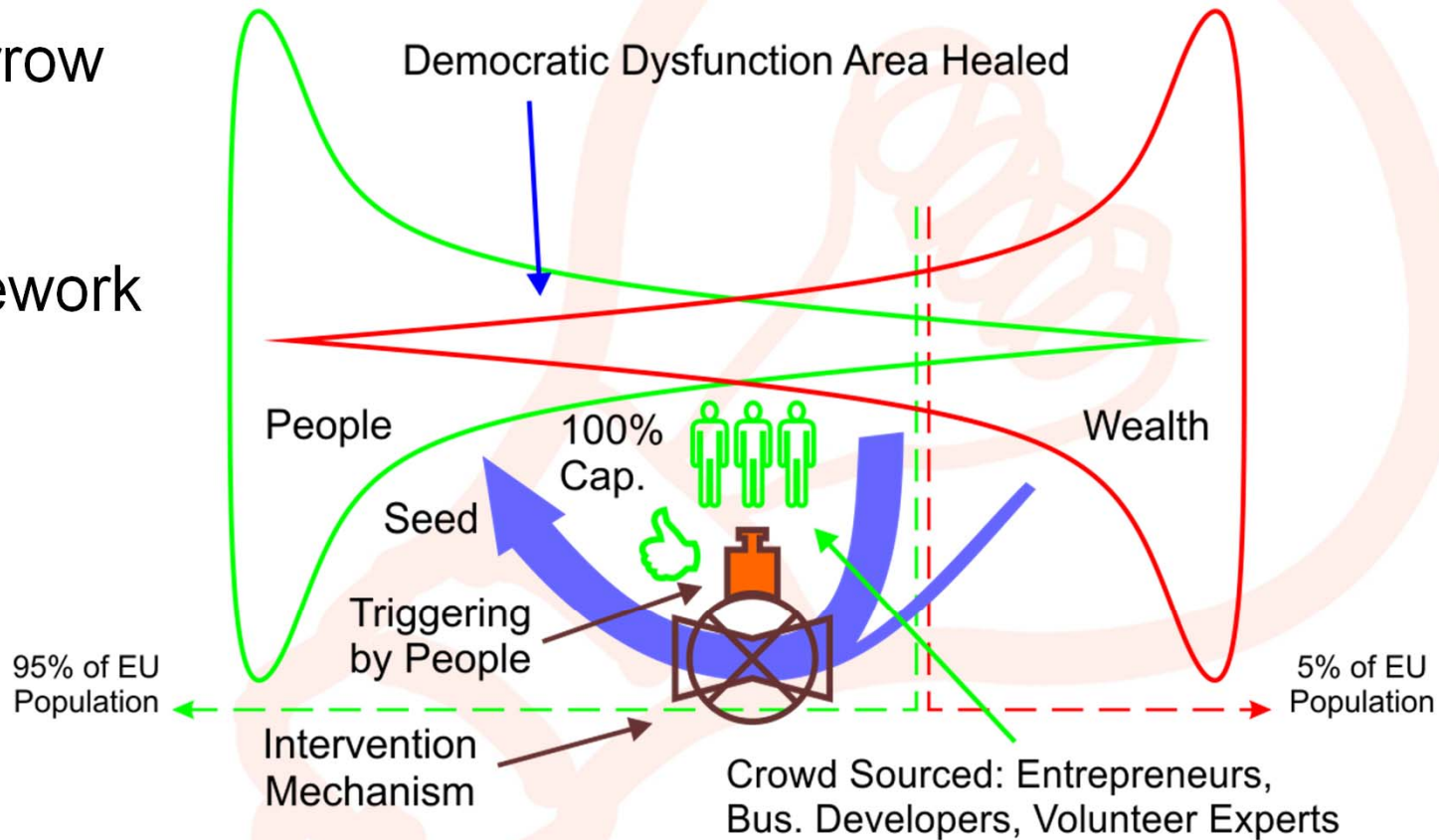
Today



Activate People's Potential

# What we propose...

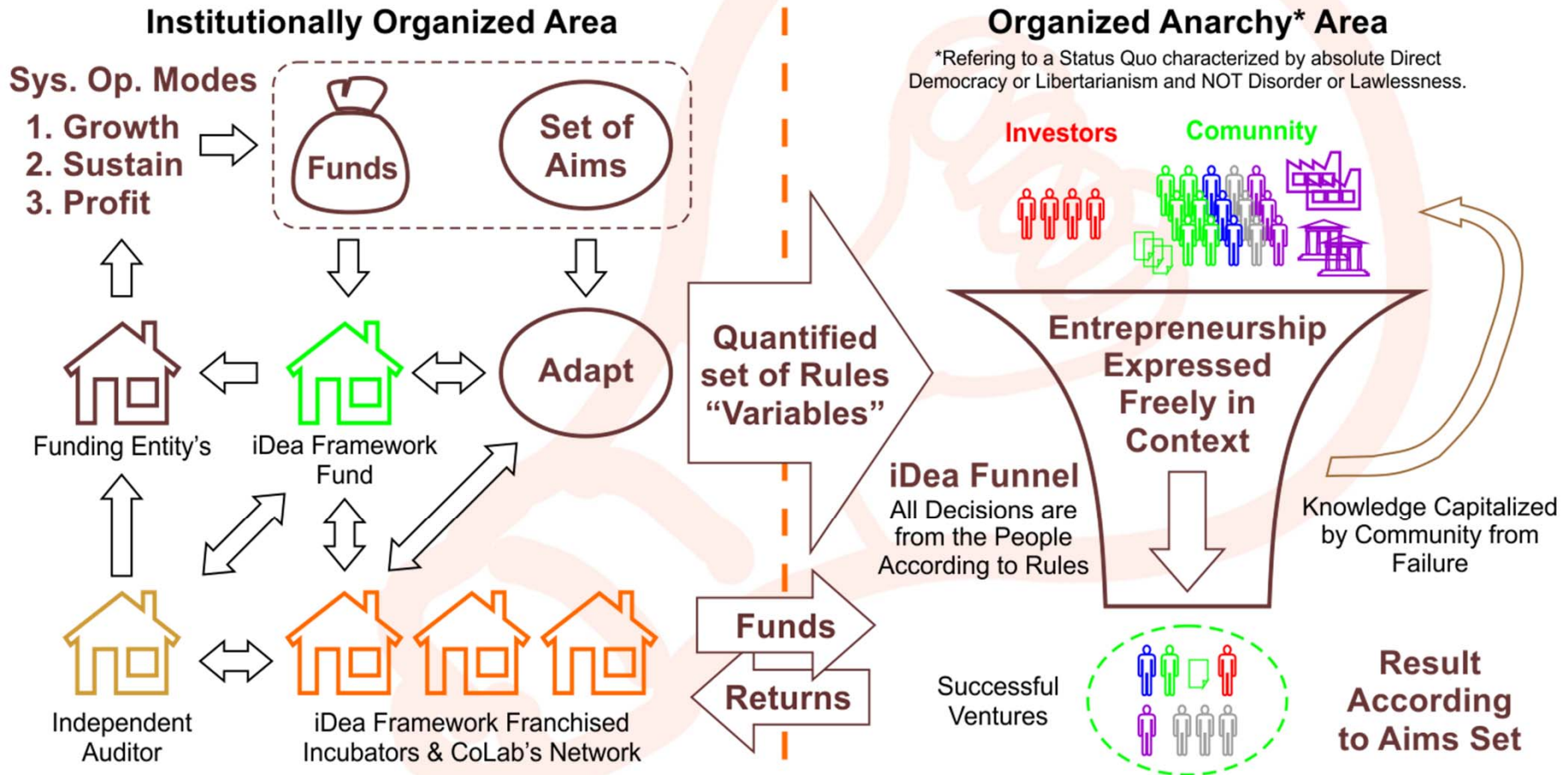
Tomorrow  
with  
iDea  
Framework



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# What we propose...



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# iDea Framework endorsement

**The Economist** **THE IDEAS ECONOMY**  
IDEAS THAT PRESS FORWARD

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**EVENTS**

**Human Potential**  
Sep 14-15 2011, New York

Speakers Confirmed:

**R Gopalakrishnan**  
Director  
Tata Sons

**IDEA TYPE**

Featured Idea (5)  
Initial Idea (792)

**LATEST NEWS**

The new school

**FEATURED IDEAS**

Can a simple idea change the face of Capitalism from Financial to Entrepreneurial? Can we Activate People's Potential?  
<http://bit.ly/l8PoSa>  
By Evangelos Achil...

Virtualcity.biz creates corporate satellite offices in rural / residential

**INFORMATION**  
MAKING SENSE OF THE DELUGE  
JUNE 7-8, 2011

**WATCH LIVE WEBCAST ON DEMAND**  
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**FEATURED IDEAS**

Can a simple idea change the face of Capitalism from Financial to

Virtualcity.biz creates corporate satellite offices in rural / residential

analyze existing data

People supporting ngo projects trough the social networking\*  
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# iDea Framework endorsement

Portugal's, regional innovation organization innovragio  
(44 Manicipalities, 12 Incubators, 3 Polytechnics)

SEV, Hellenic Federation of Enterprises

GSEVEE, Hellenic Confederation of SME's

GSEE, Hellenic Confederation of Labor

Parl. Member G. Haralampopoulos (Pasok)

Parl. Member C. Hatzidakis (New Democracy)

Min of Dev. S.S. Competitivnes M. Paterakis

Min of Edu. G.S.R&T C. Kokkinoplitis

KEMEL, Volunteers Mentors of Greece

Activate People's Potential

How we going to implement it

# What we need to build



IRP on Cloud  
iDea Web Portal

Activate People's Potential



# What we need to build



IRP on Cloud  
iDea Web Portal



iDea Pilot  
Incubator

Activate People's Potential

# What we need to build

IRP on Cloud  
iDea Web Portal



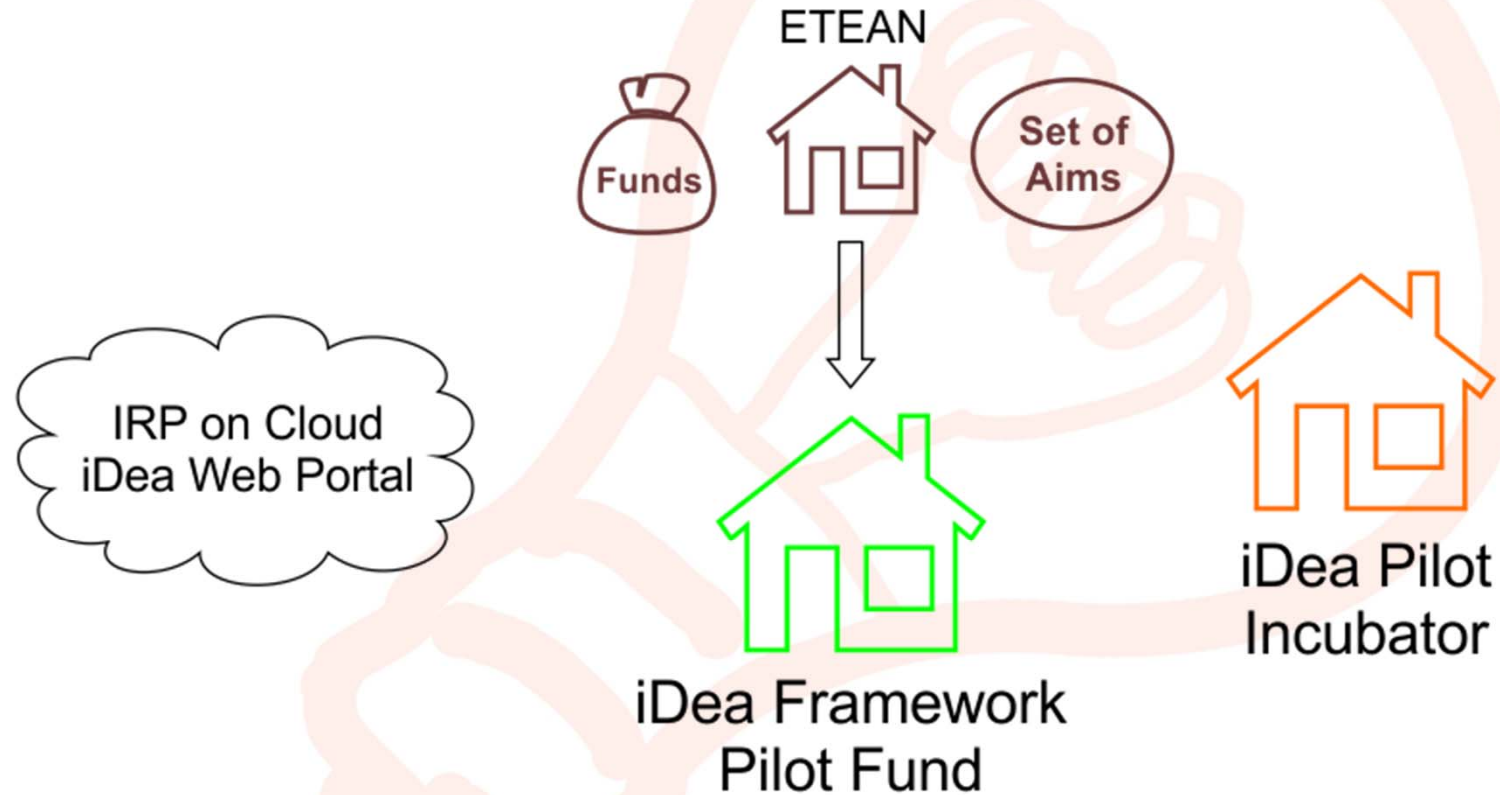
iDea Framework  
Pilot Fund



iDea Pilot  
Incubator

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# What we need to build



Activate People's Potential

# What we will do in Greece:

Accelerator Pilot of iDea  
Budgeted 25Mil euro's for 300 tries

- iDea administration w/ 250K Mar/Com/y budgeted w/ 18 persons staff
- 2x incubators with Colab/Proof of Concept space w/ 8 persons
- Invest in 60 startups with investment of 250K euro's each
- Invest in 150 seeds with investment of 30K euro's each
- Invest in 300 pre seed with investment of 12K euro's each

The system with equity of ~30% on startups, in 5 - 6 years is breaking even, with successful exit rate 10% (that's 30 startups) and gains from exits x1,5 on investments, while it still has 30 - 40% remaining capital

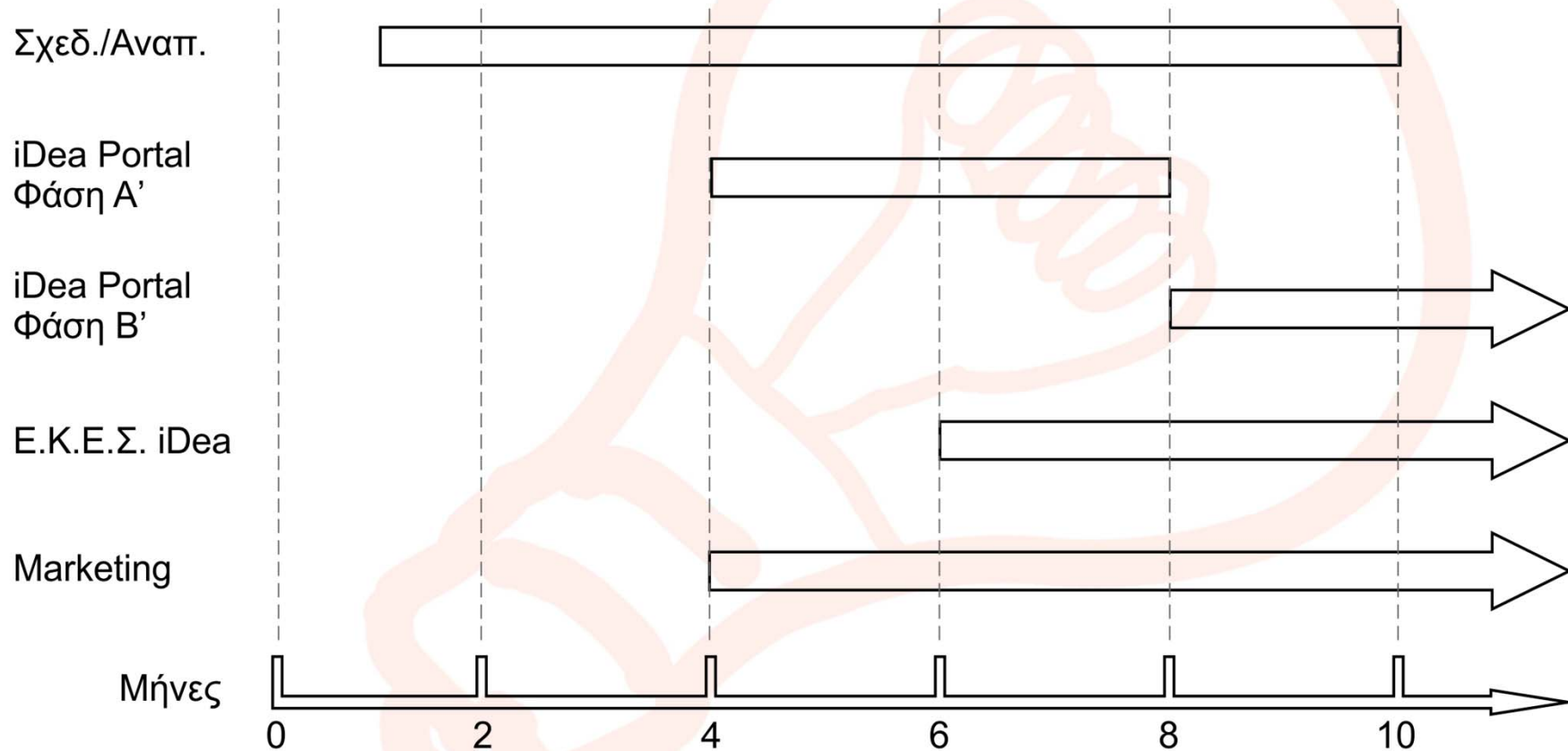
If we try to manage ~300 tries (investments) with typical VC's, just the management fees for the first five years could reach the sum of 12mil euro's...!

# Εκτίμηση απόδοσης

Αρχικό Κεφάλαιο	25,000,000.00 €
Κόστος λειτουργίας 6 ετών	10,200,000.00 €
Κόστος αρχικής υλοποίησης	500,000.00 €
Κεφάλαιο επενδύσεων διαθέσιμο	14,300,000.00 €
PreSeed 300 επενδύσεις 12Κ€	3,600,000.00 €
Seed 150 επενδύσεις 30Κ€	4,500,000.00 €
Startup 60 επενδύσεις 250Κ€	15,000,000.00 €
Επιτυχημένες επενδύσεις 30x 600Κ€	18,000,000.00 €
Υπόλοιπο κεφαλαίου	9,200,000.00 €
Ποσοστό επί του αρχικού, διαθέσιμο	37%
Θέσεις εργασίας 30x18 + 200	740
Κόστος ανά θέση εργασίας	21,351.35 €



# Timeline



Activate People's Potential

# Activate People's Potential

[www.idea.com.gr](http://www.idea.com.gr)

**Thank you**

by. Evangelos Achilopoulos

Activate People's Potential