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MEDFEST'19 WHY MEDFEST?





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Sometimes it seems like the words 'entrepreneurship' and 'money' cannot exist separately. If not in the same sentence, then they're almost certainly in the same paragraph or page. Whether discussing the capital needed to set up a new venture, the investment it can garner, the debt it can incur, or the wins and losses taken after a sale, money is always part of the picture. You can be excused for thinking it was the only goal, but the reality is very different.

Companies looking to raise funds should not just focus on the financial injection but look at the value beyond: the holistic value investors can bring to the table, tangible and intangible. If you're looking to fund a venture, focus not just on the financial returns to be gained, but on the broader return on the value you invest. Both of these may not be quantified in cash. They're about the satisfaction that can be gained from a partnership that leads to a success story that enhances the well-being of our communities. This is the true, open spirit of entrepreneurship—value creation for the betterment of society.

Entrepreneurship is a discipline which can be taught, must be learned, and most certainly must be practiced skilfully. Entrepreneurs are often described as risk-takers, but successful entrepreneurs are those who learn to effectively manage and mitigate the risks around identified opportunities. Failure should not be sought, or presented as a prerequisite for success. One need not burn nine fingers to celebrate the one preserved. Should failure still occur despite one's best efforts, however, then one should not fear it—learn the lessons it brings with it.

Learning how to put the mosaic pieces together that make up a business plan and pitch successfully to investors requires rigorous training. Investors seek well-thought-out proposals which address real needs or opportunities made by skilled, credible, and committed people, based on feasible plans to attain worthwhile goals.

The skills an entrepreneur must learn to deploy are there for the taking at the Centre for Entrepreneurship and Business Incubation at the University of Malta. Contact us

Prof Juanito Camilleri,
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WHY MEDFEST?

When we take away the showcases, the networking, and the pitches, what is it that remains? Dreams. Aspirations. Hope.

High-tech, high-growth companies are all about pushing boundaries. They are the people who develop technology that revolutionises the way we do business; the people who find new cures for cancer; the people who go out into the world with the intention of having an impact. As expected, however, big aspirations come with hurdles.

Early stages are riddled with vicious cycles. New products and services need research and development, but R&D is expensive, and without a product earning income to pay for it, the company is at a standstill. Applying for a loan to get the ball rolling isn't an option either because no entity will trust you to make repayments. Then there is grant funding, which while being incredibly valuable at the outset, is usually inadequate to fund a new company for very long. This leaves just one solution—equity finance—and this is where MEDFEST comes in.

Equity finance is an area fraught with misconception. Many draw inaccurate parallels between private and public limited companies. With public companies, they're already trading shares, so when investors jump on board, buying shares means they receive a portion of profits.

With private companies, buying shares means investors become company owners alongside founders, joining them on their journey. If (and it's a big IF) the high-tech, high-growth company hits its targets, fulfills its goals, and develops that exciting new product that attracted investors to it in the first place, then the sell-off and capital gain that investors earn can be substantial. MEDFEST's goal is not only to train companies and investors to understand these key aspects of equity finance, but to engage with them.

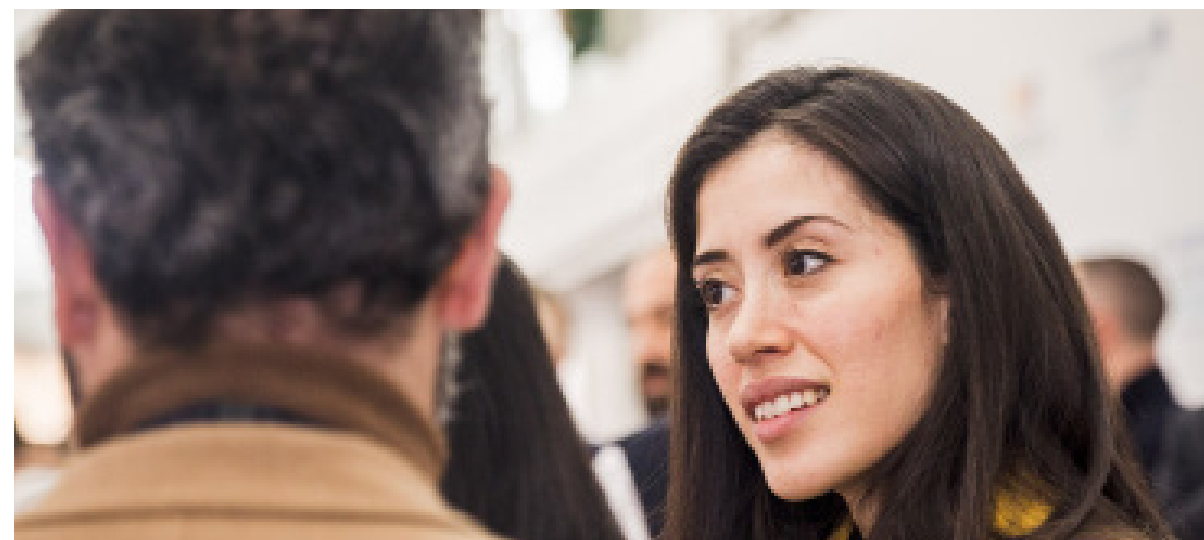
Drawing inspiration from Oxford University's VENTUREFEST, MEDFESTT is a one-day event bringing together the three groups of people that are essential to the creation of high-tech, high-growth enterprise—inventors, innovators, and investors—to absorb knowledge, share thoughts and projects, network, and find the right people to work with.

Big ideas that change the world cannot and do not happen in a vacuum. They need researchers and inventors that trust them into the real world. They need entrepreneurial managers capable of creating business vehicles that 'turn ideas into invoices'. They also need high net-worth individuals with an eye for potential and an interest in developing a varied investment portfolio.

Collaboration is the lifeblood of any creative effort and this is what MedFesT is at its core, not only in words and philosophy, but also in deed. The event itself is a grand alliance with colleagues spanning the world, from the I-KNOW project, to the Centre for Entrepreneurship and Business Incubation (CEBI) at the University of Malta and its TAKEOFF Incubator, to the University of Messina, Kore University of enna, and Arkimede, as well as Malta Enterprise. Our goal is that this spirit will become tangible in the room as participants explore exhibits set up by innovative social and commercial student enterprises, as expert speakers share their knowledge with our participants, as the delegates meet the exclusive selection of founders from high-tech, high-growth companies seeking equity finance and watch them pitch their ideas.

MEDFEST is not 'Shark Tank'. This is not about having high-power investors tear into unprepared prospective business owners or bicker over financials on an open stage. This event is set apart by its special balance of education and opportunity as well as a dogged dedication to quality. From a wide selection of applications, eight companies have been selected to present, all of which have completed an intensive mentoring programme run by the CEBI team in Malta. A panel of international experts chaired by Prof. Philip Wragg will be asking probing questions to test the business plan's acumen, and investment meetings will be held privately.

MEDFEST is setting a precedent to follow, a benchmark for events that facilitate the raising of equity finance. And though funding is only available for this year's iteration, we hope that its success will see it become an annual event held in cities and countries all around the Mediterranean, supporting the development of high-tech, high-growth companies and setting the stage for a vibrant investment community ready to take on the world.





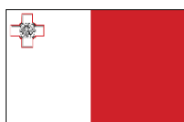
MEDFEST'19

Invest in the future



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