

February 14-16, 2013
Krasnoyarsk



First Yenisey Venture Fair

»» Space of innovations

PROGRAM

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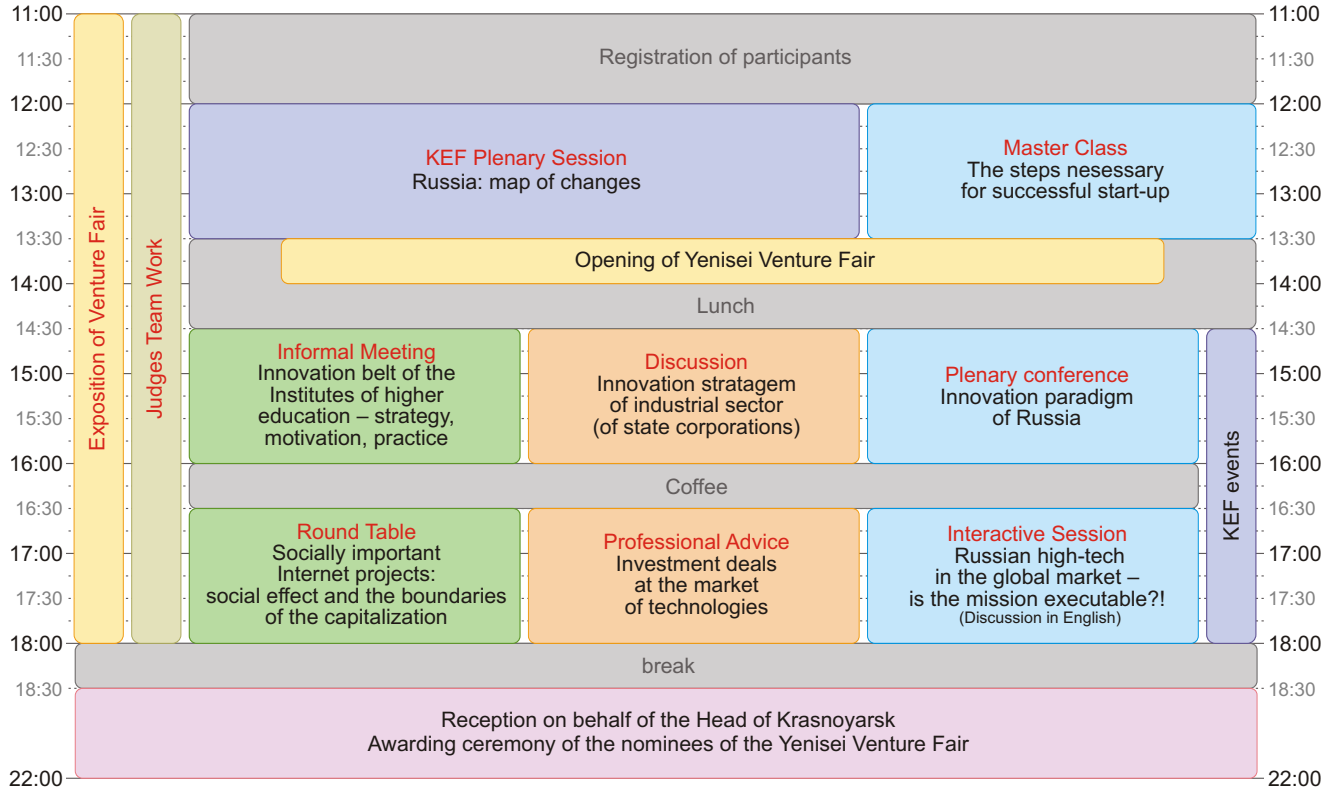
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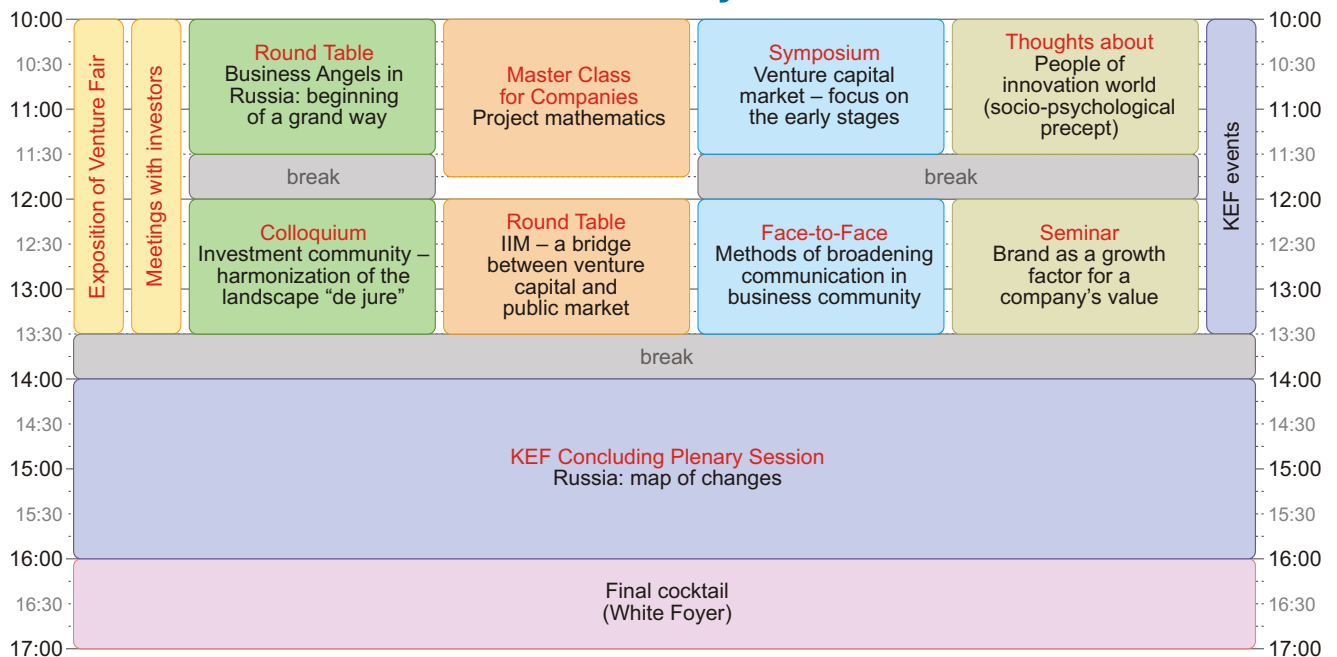
FORMAT

First Yenisei Venture Fair

February 15



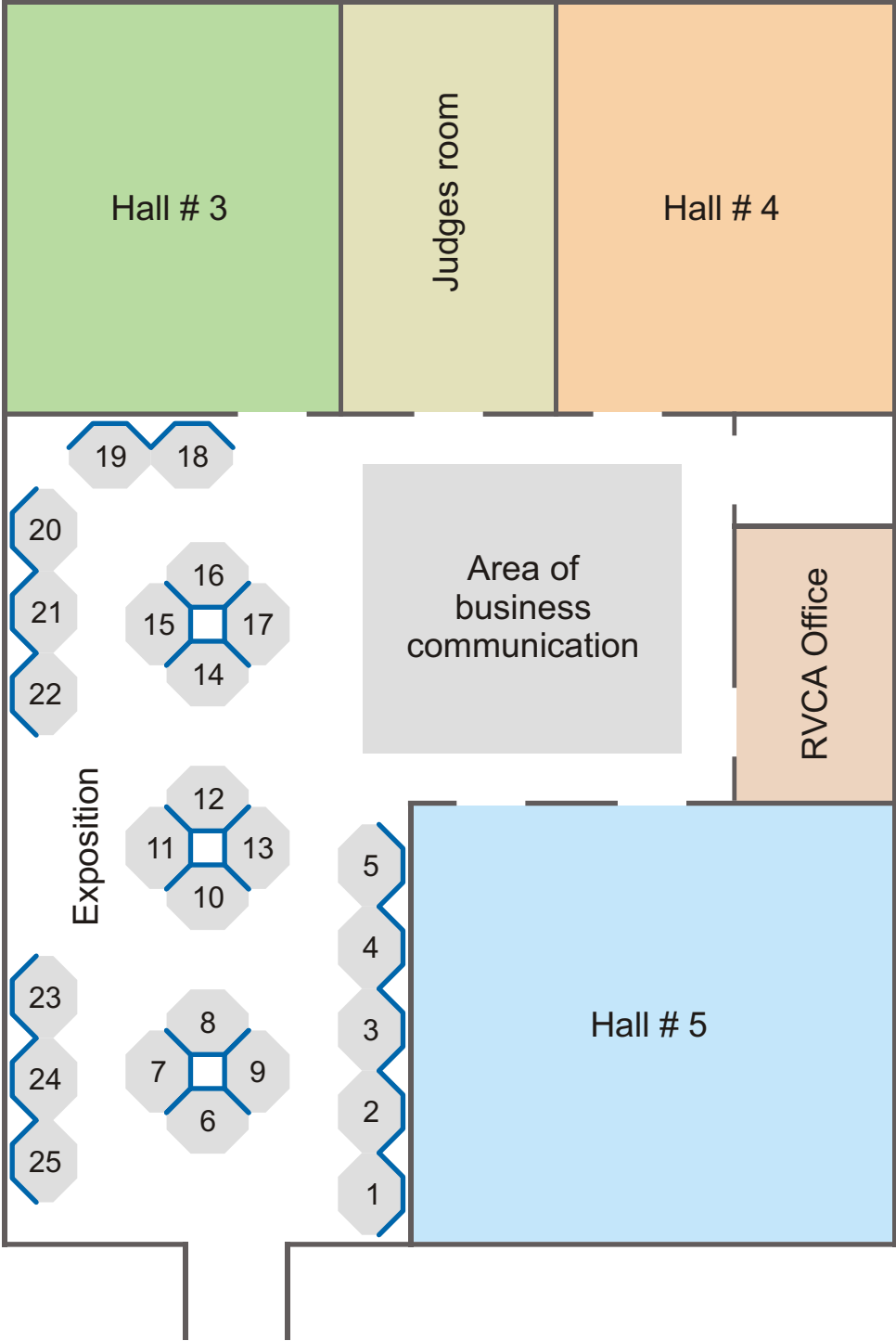
February 16



Hall №3 Hall №4 Hall №5 Judges room

Plan

1st Yenisei Venture Fair



February 15

- | | | |
|-------|---|--------------|
| 12:00 | Master Class
The steps necessary for successful start-up
<i>Hall # 5</i> | <i>p. 6</i> |
| 14:30 | Informal Meeting
Innovation belt of the institutes of higher education –
strategy, motivation, practice
<i>Hall # 3</i> | <i>p. 7</i> |
| 14:30 | Discussion
Innovation stratagem of industrial sector (of state
corporations)
<i>Hall # 4</i> | <i>p. 8</i> |
| 14:30 | Plenary Conference
Innovation paradigm of Russia
<i>Hall # 5</i> | <i>p. 9</i> |
| 16:30 | Round Table
Socially important Internet projects Social effect and the
boundaries of capitalization
<i>Hall # 3</i> | <i>p. 10</i> |
| 16:30 | Professional Advice
Investment deals at the market of technologies
<i>Hall # 4</i> | <i>p. 11</i> |
| 16:30 | Interactive session
Russian high-tech in the global market – is the mission
executable?! (in English)
<i>Hall # 5</i> | <i>p. 12</i> |

February 16

- 10:00** **Round Table** *p. 13*
Business Angels in Russia: beginning of a grand way
Hall # 3
- 10:00** **Master Class for Companies** *p. 14*
Project mathematics
Hall # 4
- 10:00** **Symposium** *p. 15*
Venture capital market – focus on the early stages
Hall # 5
- 10:00** **Thoughts About** *p. 16*
People of innovation world (socio-psychological precept)
Judges room
- 12:00** **Colloquium** *p. 17*
Investment community – harmonization of the landscape
"de jure"
Hall # 3
- 12:00** **Round Table** *p. 18*
IIM – a bridge between venture capital and public market
Hall # 4
- 12:00** **Face-to-Face** *p. 19*
Methods of broadening communication in business
community
Hall # 5
- 12:00** **Seminar** *p. 20*
Brand as a growth factor for a company's value
Judges room

First Yenisei Venture Fair

Master Class

The steps necessary for successful start-up

February 15

12:00-13:30

Hall # 5

Speaker

Lawrence Wright

Startup Academy Director, Moscow School of Management, Skolkovo

Start-upers often make mistakes when developing their start-ups. Why so many new companies fail and how to avoid a similar mistake. What are the lessons and new approaches for the start-ups and how one can really accelerate a company's development rate and raise the probabilities of success

Partner of the Section



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Informal Meeting

Innovation belt of the institutes of higher education – strategy, motivation, practice

February 15

14:30-16:00

Hall # 3

Moderator

Alexey Ponomarev

Vice-president , Skolkovo Institute of Science and Technology

Participants

Ivan Golovnykh

Rector of Irkutsk State Technical University

Leonid Kossovich

Rector of Saratov State University

Igor Kovalev

Rector of Siberian State Aerospace University

Vadim Soskov

Director General, "MC Kapital" LLC

Evgeny Evdokimov

Managing Director, the Department for Infrastructure Development RUSNANO

Edward Fiyaksel

Head of the Center for Entrepreneurship HSE

President, Business angel association "Start Investments"

Dynamics of innovation development sufficiently depends on entrepreneurial activity in scientific sphere and availability of working mechanisms of interactions between investors and medium-sized and large business, which increase innovation potential of the cooperation subjects and provide a synergy effect.

Today, good prerequisites for activation of forming spin-off companies having a potential of intensive growth on global markets are being formed in the universities.

First Yenisei Venture Fair

Discussion

Innovation stratagem of industrial sector (of state corporations)

February 15

14:30-16:00

Hall # 4

Moderator

State Corporation – course to open innovations

Alexander Kashirin

Head of the Innovation and Strategic Development Department, SC "RosTechnologies"

Participants

What innovations are needed in Russia?

Alexey Kalinin

Director, "Projects for Development" project office at "Rosatom" SC

Prospects of creation of corporate venture funds (a study)

Anna Nenachova

Director on Investments, WEB Innovations

Coordinator of "Small business and investments" section, iR&DClub

Superidea – provocateur of new technologies for industrial enterprise development

Svetlana Afanasieva

Deputy Director General, JSC RTI

Commercialization of scientific research in industrial enterprise

Dmitry Makarov

General Director, ITC RUSAL

Key points of the RVC activity in the sphere of development of corporate investors market in 2013

Evgeny Kuznetsov

Director, Innovation Support and Social Programs, JSC RVC, Member of the Board

Stimulating the demand for innovative products in the budget sector as a factor of innovation developments support

Pavel Svistunov

Deputy Director General, Center for Innovation Development of Moscow

Innovation strategy for an industrial region

Oleg Evseenkov

Minister of Industry and High-end Technologies of Ryazan Oblast

First Yenisei Venture Fair

Plenary Conference

Innovation paradigm of Russia

February 15

14:30-16:00

Hall # 5

Moderator

Igor Agamirzyan
Director General, JSC RVC

Participants

Ivan Rodionov
Chairman of the Guardian Council, Venture Innovation Fund
Professor Higher School of Economics

Natalia Plugar
Director General, VTB Capital Asset Management

Ainur Aideldinov
Director, Investment Venture Fund of the Republic of Tatarstan

Konstantin Fokin
Director General, Center for Innovation Development of Moscow
President, Russian Business Angels Associatio

Dmitry Alexandrov
President, National League of Management Companies

Vladimir Gromkovsky
Board Chairman, "Finematika" Group

Today Russia is more and more integrating into global system, with winning more interest, and more respect, and more participation in the global technology business each year.

Success stories of the Russian innovation companies entering into the global arena sufficiently change the attitude of international investment community, as it becomes obvious that, in today's Russia, it's possible to make money not only from raw materials but from long-term investments in promising technological businesses also.

First Yenisei Venture Fair

Round Table

Socially important Internet projects
Social effect and the boundaries of capitalization

February 15

16:30-18:00

Hall # 3

Moderator

Dmitry Peskov

Director, "Young professionals" branch of Agency for Strategic Initiatives

Participants

Nikolay Nikiforov

Minister of communications and mass media of the Russian Federation

Evgeny Kuznetsov

Director, Innovation Support and Social Programs, JSC RVC, Member of the Board

Experts

Ivan Rodionov

Chairman of the Guardian Council, Venture Innovation Fund

Professor Higher School of Economics

Sergey Kuznetsov

Senior vice president of Fleming Partners

Managing Partner at VCV.RU

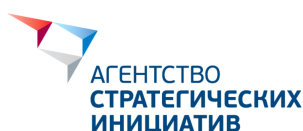
Svjatoslav Sedov

Director on business development, Board member of IPOboard JSC

Within the meeting it is planned to discuss the issues of startup's success – profit and being in demand of target audience, finding and attaching in a definite niche, focusing socially significant projects on the home market, creating high value startups with taking into account globalization, etc.

It is prospected that the totals of the Round Table will be: estimation of social effect of the Internet startups introduction, criteria of the social effect rating, decisions on the state support forms, definition of optimal conditions for the startups capitalization.

Partner of the section



First Yenisei Venture Fair

Professional Advice

Investment deals at the market of technologies

February 15

16:30-18:00

Hall # 4

Moderators

Jan Ryazantcev

Investment Director, OJSC Russian Venture Company

Evgeny Evdokimov

Managing Director, the Department for Infrastructure Development RUSNANO

Participants

Peculiarities of investments in industrial technologies

Natalya Podsoonnaya

Director General, CJSC "Sberinvest" MC

Balance of the investors' and entrepreneurs' interests: technology against sales

Vladimir Gromkovsky

Board Chairman, "Finematika" Group

In search of a reliable leverage – financial instruments for high-growth companies

Alexey Ternavsky

Managing Director, Department for medium and small entrepreneurship support, SC "Bank for development and external economic support"

Lack of understanding of the approaches of the company's Founders and Investors can be removed...

Alexander Antipov

Deputy Director of Venture Investment, Management Company Leader

Investments in printed and Internet mass media – the future and nearest prospects of the industry

Ilya Kluev

Director General, Midway Investment Group

A-round Investors' expectations from early-stage projects

Alexey Soloviev

Managing Director, "Prostor Capital" Fund

Prime Minister Dmitry Medvedev confirmed the fidelity to innovation principles of Russia's development: "... We do not leave the way of modernization, it is not short-term, and it does not depend on political preferences and even on economical situation".

Has the process of innovation transformations become irreversible? Has the business turned to the innovation side?

First Yenisei Venture Fair

Interactive session

Russian high-tech in the global market – is the mission executable?!
(in English)

February 15

16:30-18:00

Hall # 5

Moderators

Sven Lingjaerde

Managing Partner, Endeavour Vision SA (Switzerland)

Artur Baganov

Director General, Global TechInnovations

Participants

Tomas Rosin

Partner and Managing Director, TRIDARA International Ltd. (Finland)

Serguei Mikhailov

Owner and Director General, Swissnanocoat (Switzerland)

Lawrence Wright

Startup Academy Director, Moscow School of Management, Skolkovo

Roostam Tiger

Managing Partner, Venture Fund "Synergy Innovations" (Israel)

Russia has and will have different success stories. Russia is becoming one of the levels of the world "innovation lift". Would the specialization of this kind allow to debug the working international mechanism of project investing?

First Yenisei Venture Fair

Round Table

Business Angels in Russia: beginning of a grand way

February 16

10:00-11:30

Hall # 3

Moderator

Konstantin Fokin

Director General, Center for Innovation Development of Moscow
President, Russian Business Angels Associatio

Participants

New co-investment format at the seed stage – "Business Angel" program

Mikhail Charusin

Investment Manager, JSC RVC Seed Fund

Seed capital, business angels or state funds – what to choose?

Gennady Medetzky

Executive Director, Venture Fund Synergy Innovations

The regional business angel associations' outlook and problems

Edward Fiyaksel

Head of the Center for Entrepreneurship HSE

President, Business angel association "Start Investments"

Is it worthy to spend time to a "raw" startup, and if it is, – how?

Andrey Eremenko

Executive Director, National Mentor Association

The experience of mentors' practical assistance to start-ups

Dmitry Sukhanov

Executive director, Institute of mentoring

Seed investments as an element of "soft" infrastructure of Akadempark

Edward Taran

President, Regional Fuel Materials Association

Partner of the Section



First Yenisei Venture Fair

Master Class for Companies Project mathematics

February 16

10:00-11:45

Hall # 4

Speaker

Igor Pivovarov
Director General, JSC "GEMAKOR"

The main issues

1. The project's budget: how much money to ask, and how to count them
 - ✓ foundations of the budget formation, analysis, and the effect of basic estimates
 - ✓ the project's income
 - ✓ expenses of the project – OPEX and CAPEX
 - ✓ Cash-flow of the project
2. Main characteristics of the project "in layman's terms"
 - ✓ Discounting – the value of money
 - ✓ Typical discounting rates
 - ✓ NPV, IRR, ROI – what is these, for what are they needed?
 - ✓ How do they change when basic assumptions change
3. The company valuation methods
 - ✓ Book value
 - ✓ The final value of investment
 - ✓ Comparing with analogs
 - ✓ P/E, P/S multiples
 - ✓ DCF valuation method
 - ✓ Investor's targeted share
4. Deal structuring
 - ✓ Risks and value of project
 - ✓ The shares of author and investor
 - ✓ Investment rounds, dilution
5. How to formulate the offer to investor
 - ✓ Criterion – your strategic vision of the project
 - ✓ Why shouldn't you ask more money than necessary?
 - ✓ The second investor's entry
 - ✓ Vesting, anti-dilution, options – what are these?
6. Questions and answers

Partner of the Section



First Yenisei Venture Fair

Symposium

Venture capital market – focus on the early stages

February 16

10:00-11:30

Hall # 5

Moderator

Mikhail Tzigankov
Managing Partner, Global TechInnovations

Participants

Government support the venture in the Russian Federation

Evgeny Kochetkov
Chief Expert, Department of innovative development institutions Innovation
Development Department of Economic Development of Russia

Transfer of breaking-through technologies in Russia – main problems and examples of success

Mark Austin
Managing Partner, Bright Capital LLC

Some mandatory demands of venture investors to innovation early-stage projects

Alexey Konov
Partner, Life Sciences Venture Fund

Private equity investments in early stage companies - is it worthy to do it?

Alexander Savinov
Director on Investments, Quadriga Capital Russia

Role of Accelerator for start-up development

Yury Fedotkin
Director General, i-Accelerator

The lion's share of innovation early-stage companies inevitably encounters a complex of problems leading to a financial failure – so called “death valley”. How to avoid it? Today, a formed pool of investors is working on the Russian market – investment and financial companies, private equity funds, which have built in the innovation infrastructure. However, it is not sufficient – very important is to stimulate arriving to innovation sector new participants: strategic and long-term investors, including branch holdings, industrial and insurance companies, family offices. Inflow of private funds in venture capital market would allow to decrease the state financial participation share and give a new impulse to development of technologies.

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Thoughts About People of innovation world (socio-psychological precept)

February 16

10:00-11:30

Judges room

Speaker

Larisa Pautova

Director of Projects, All-Russia Public Foundation "Public Opinion" (FPO)

By the results of FPO polls, only 6–9% of Russians may be included in the conventional group “Involved in innovations (“innovators”)”. What features are typical for this group? Apparently, this is the most progressive, locomotive social layer. The innovators have **active life position**: they are rational, aggressive, believe in themselves.

Innovators are typical representatives of active class, they **personally bear the responsibility** for their life. Thus, the people of this group blame themselves for their failures, but not the environment. It’s important that the innovators are **socially active**: they are communicable, trustful, aimed at helping people and struggling against injustice.

At the same time, people of this sort are **not sympathetic for everybody**; only 55% of Russians communicated that they like people inclined to innovations. Moreover, in several social groups only one tenth part of respondents feels sympathy towards the innovators. In spite of the positive characteristics indicated, they are still obscure to the most.

What advantages do innovators have against the other workers? What are their susceptibilities? How to work with such people, how to manage them? Finally, what types of innovators exist?”

Partner of the Section



First Yenisei Venture Fair

Colloquium

Investment community – harmonization of the landscape "de jure"

February 16

12:00-13:30

Hall # 3

Moderator

Dmitry Vasilyev

Managing Director, Institute for Corporate Law and Corporate Governance

Participants

Vitaliy Vinogradov

Partner, i-Accelerator

Director of Venture Investment Fund of HSE

Elena Goremykina

Managing Partner, Law office "Goremykina, Tsokol and partners"

Alexey Alexandrov

Lawyer, Moscow "Edinstvo" Bar association

Maxim Bunyakin

Managing Partner, Branan Legal

Irina Monina

Director, JSC RVC Law Service

Alexander Molotnikov

Executive Director, Scientific Educational Center "Law and Business at MSU"

Experts

Natalia Plugar

Director General, VTB Capital Asset Management

Dmitry Alexandrov

President, National League of Management Companies

Since January 1, 2012, sufficient changes have taken place in the Russian legislation. Almost all law spheres have been reformed.

A very interesting law which regulates investment activity has come into legal force (Federal Law of 28.11.2011 # 335-FL "On the investment partnership").

The new law is an important step to venture funds creation in Russia. Till now, there was no any applicable form for activity of these funds.

But is the new form of the investment activity such good as it seems?

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Round Table

IIM – a bridge between venture capital and public market

February 16

12:00-13:30

Hall # 4

Moderators

Gennady Margolit

Executive Director, Market of innovation and investment of JSC "Moscow Exchange"

Pyotr Chizhikov

Director, Krasnoyarsk Representative Office of JSC "Moscow Exchange"

Participants

IPOBoard – from an idea to IPO

Julia Kudryavzeva

Executive Director, IPOBoard

Innovation and Investment Market of the Moscow Exchange – new opportunities for young companies

Anna Menshikova

Deputy Director, Department of new markets of JSC "Moscow Exchange"

Board-conductors – the key partners of IIM at work with early-stage companies

Svjatoslav Sedov

Director on business development, Board member of IPOboard JSC

How to make investment brand from a "not existing" company

Stanislav Martushev

Director General, JSC "Interfax Business Service"

Life after IPO – what is changed, the new opportunities and responsibilities

Anna Shepeleva

Deputy director, "ADK Audit" Group

Partner of the Section



**МОСКОВСКАЯ
БИРЖА**

First Yenisei Venture Fair

Face-to-Face

Methods of broadening communication in business community

February 16

12:00-13:30

Hall # 5

Moderator

Evgeny Kuznetsov

Director, Innovation Support and Social Programs, JSC RVC, Member of the Board

Participants

Ecosystem functions of technoparks: new view on the innovation structure development

Marina Udachina

Director, JSC "Innovations, Infrastructure, and Investment Institute"

Oleg Churilov

Deputy general director, Non-commercial partnership "United center for technology transfer at RAS and RUSNANO"

Effective business communications. Integration of the international positive experience into the Russian reality

Ekaterina Mischenko

Director on regional sales, UFS Investment Company

Informational network of private investors and regional venture funds as the key constituent of regional innovation policy. Experience of Moscow

Alexey Kostrov

Executive Director, The Moscow Foundation for assistance to venture investing in small scientific and technical enterprises

First Yenisei Venture Fair

Seminar

Brand as a growth factor for a company's value

February 16

12:00-13:30

Judges room

Speaker

Sergey Mitrofanov

Senior Brand Strategist, Director General, BRANDFLIGHT Consulting Company (Sweden)

Starting entrepreneur – this is a person who has found/seen/felt/perceived a business idea or opportunity and feels himself bold and persistent enough to realize it. Although, according to statistics, only 3 from 10 newborn business projects survive in their first year of life, and the 5th anniversary celebrate only 6 from 100 registered companies.

It is so by a number of reasons, though most often the failures come to the ones who couldn't shape a total picture of their future business, didn't understand its total potentiality, and overlooked non-standard modes of development.

Strong and bright brand – the consumers are ready to pay for it more than to the competitors.

A company with strong brand may hire best specialists in its field at the mid-branch salary level.

Partners and investors think about such a company with great respect. At the same time, all the persons connected with the brand become carriers of its ideas, that many times reduces the new products' and services' communication costs.

Partner of the Section

BRANDFLIGHT