

- What is it?** InnovAction Lab is an Italian non-profit, established in 2011, with the aim of drawing young talents, mainly from university, closer to the world of innovative entrepreneurship, start-ups and the investor community.
- Approach** The approach is very unconventional. Candidates are taught to deal with all the typical problems faced by all start-ups, from building the team (must be multidisciplinary) to pitching to investors and VCs. No indications or rules as such are given on how to solve the problems they face along the way, they are all left to their own devices.
- The course is made up of 5 seminars and 4 webinars held by people with real-world experience in start-ups, preferably with international reach, and capable of transmitting enthusiasm. The candidates must begin to form their teams. Each team is assigned a [mentor](#) with prior experience in the start-up world. In line with our philosophy, there is no feedback cycle between InnLab and the mentors and any discrepancy between what is taught and the mentors are further elements to be solved by the team-members based on their judgment calls and analytical skills. Following the seminars, the teams go through two mock investor pitch presentations in front of an audience made up of all the other teams and the organisers. The pitch may not last more than 7 minutes during which they must describe their project, business model and plan. The best teams are selected for the final event where they will be judged by a panel of investors and VCs. In line with its grass-roots approach to teaching, the prizes are "scholarship trips" which aim to further develop their understanding of innovative entrepreneurship by visiting academic centres, government agencies, VCs, accelerators, incubators and start-ups in ecosystems such as in Silicon Valley, Israel New York City, and Singapore.
- Mission** InnovAction Lab's mission is to create entrepreneurial talents (techno-preneurs) and put them in a position to develop innovative approaches to overcome the challenges faced by start-ups or companies, independently of whether they decide to become an entrepreneur or join a corporate.
- Previous Editions** Following the first experimental edition in 2010 with 40 students, since 2011 InnovAction Lab has organised 5 regional editions (Lazio, Puglia, Sardinia, Trentino and Emilia-Romagna) with more than 400 students from more than 30 universities selected out of 1200 applicants. The final 2014 InnovaAction Lab edition was the largest event ever held in Italy of its kind with over 1000 participants, 35 VCs and 100 angel investors. Sponsors were the JP Morgan Chase Foundation, the Rome Chamber of Commerce, Microsoft through Startup Revolutionary Road and the Cariplo Foundation.
- To date InnovAction Lab has been endorsed by more than 40 VCs and 100 testimonials by entrepreneurs, investors and stakeholders. The list of our [partners](#) and [testimonials](#) are available on the website.
- The [Facebook Fan Page](#) has more than 7000 followers with over 2000 views per post.
- Results** Currently there are over 35 [startups](#) founded by InnovAction Lab alumni and that have raised over €5 million from private investors and VCs. This number will no doubt increase over the coming months. Over 130 InnovAction Lab alumni have to date begun an entrepreneurial activity or been employed by companies both in Italy and abroad with strong attention to product and/or process innovation.
- The alumni that have completed the course have since decided to establish their own alumni association in December 2013 to foster entrepreneurship, develop their network and support their members and InnovAction Lab in their endeavours.
- Credits** Some of the investor comments are available on our [Youtube](#) channel. InnovAction Lab has also been benchmarked by McKinsey in its report "[Rapporto per lo sviluppo dell'economia digitale in Italia](#)" (*Report on the Development of a Digital Economy in Italy*) as the new generation of educational formats, prepared for the Digital Advisory Group (DAG) and supported by the American Chamber of Commerce.
- Press & Media** A [Google on "InnovAction Lab"](#) produces about 20,000 different articles. In all the press and media interviews with alumni, InnovAction Lab is always mentioned by them ([this](#) is an example from the La Stampa daily, [this](#) is an example from a US online magazine).

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