

Mind the Bridge. Americans Invest in Italy

Marina Melchionda (March 31, 2010)



On March 25, the Consulate General of Italy in New York, in collaboration with the Italian Trade Commission, hosted the Gran Finale of "Mind the Bridge", an initiative aimed at introducing American investors to the most advanced and promising Italian start-up in the field of advanced technology. The purpose is to encourage US Foreign Direct Investments in Italy, and support young national talent in the pursuit of their projects and initiatives

Culture, food, music, and fashion are not the only bridges that connect Italy to the United States. Advanced technology, finance, and research are important links between the two countries as well.

The final event of the 2010 edition of "Mind the Bridge" was hosted at the Consulate General of Italy in New York on March 25. It was an important occasion for five young Italian companies and its

founders and CEOs to present their latest projects and initiatives to a wide public of journalists and mostly American investors, explain their potential start and initiate new contacts with local entrepreneurs.

The event took its name from the homonym [Mind the Bridge](#) [2], a non-for-profit organization born in 2007 and based in California, aimed at helping young Italians with talent to find capital and funding needed in order to found their own enterprises and develop their projects and ideas. "The foundation was born with the dream of helping young Italians to find in their own country the right conditions to transform a hope, a desire, in something real", said its president Marco Marinucci.

As the public crowded the large hall at the second floor of the Consulate, Deputy Consul Marco Alberti started the event by underscoring the role that Italy has played in boosting technological progress, with inventions such as the telephone and the radio. "Without Italian inventors such as Meucci, for example, the Internet might have been invented later, or not at all. In 1845 Meucci came to the U.S. in search of venture capitalists who believed in his startup. He tried to submit his invention, but its potential was not understood. The same goes for Marconi's radio. Even today Italians come to the U.S. in search of their American dream, because they know that here they can find people interested in their talent and ideas. This is the occasion they have to inform American investors and entrepreneurs of their creations and projects, and have them appreciated".

As Valentina Petricciuolo from the [Italian Trade Commission](#) [3], sponsor of the event together with the Consulate General, defined Italy as a country of "technological and scientific excellence", Professor Alberto Onetti from [Insubria University](#) [4] and Chairman of the Foundation, guided us into a journey through the Italian industrial and finance world, showing us its pluses and minuses. As 98% of the companies in Italy are small and medium enterprises, mostly operating in the field of services, innovative industries play a minor role, comprising just 2.5% of the total, and are not sufficiently boosted by the influx of capital. In the last year, in fact, only 70M Euro were destined to early-stage investments, while approximately only 186 companies were able to get started. The stock market capitalization is also quite low as compared to other industrialized countries, with an average of 60% of the GDP in Italy, 140% in the US and 170% in the United Kingdom.

This trend openly contrasts with the quality research programs started in Italy, where 4% of the GDP is invested in R&D, and 400k scientific publications were published in 1998-2008, ranking the country 8th in the global classification.

As a matter of fact, one of the main purposes of Mind the Bridge, as President Marco Marinucci explained to us, is to shrink this gap through a number of initiatives that include discovering and nurturing Italian talent through the MtB Road Shows; by providing training and education to the new generations of entrepreneurs with MtB Start-up Schools; and by hosting and mentoring the most promising startups in Silicon Valley with the MtB Gym.

The five companies participating in the Gran Finale on that evening were the evidence that the Foundation is actually managing to fulfill its goals. Operating in different sectors of the High-Tech fields, they presented themselves with their new products and ideas to a group of American investors, ready to question them on the specifics and marketing potential of their patents.

We are listing them below for the convenience of our readers:

[Fluidmesh Network](#) [5] is the worldwide leader in outdoor wireless networks. The company is focused on the development of top-quality wireless products for carrier-grade broadcast wireless infrastructure, video-surveillance, condition monitoring, and smart grid applications.

[Whereisnow](#) [6] produces software that allows users to instantly and transparently access digital information such as documents, contacts, and links. The document management system (DMS) that they use is expected to grow in value to 2.5 billion dollars by 2012.

[TripShake](#) [7] is a social marketplace for travel. Travelers and travel professionals are engaged in it through a question and answer system by which they will be able to obtain trusted information from experts and travel professionals, as well as first-hand advice from other travelers and their experiences. TripShake also allows travel agents to advertise and sell their products and services to



an audience of highly profiled target costumers who will not only be able to compare and choose by price, but also between services, in order to find the planning option that fits them best.

[Adant](#) [8] develops and markets novel and revolutionary antenna for the next generation of wireless communication systems. The total addressable market size is currently \$200M and is expected to grow by \$2B by 2014.

[Vrmedia](#) [9] is an university spin-off company developing innovative hardware and software products to exploit the potential of Virtual and Augmented Reality technology outside the world of research. The addressed market is mobile remote assistance, an emerging component of the broader remote assistance market, estimated to be worth more than \$500M in 2010.

As the presentations ended, both the group of Italian talents and American investors were invited to join the audience for a Cocktail that gave all of them a chance to network and further talk about their projects and intentions.

Deputy-Consul Marco Alberti was visibly satisfied with the outcome of the initiative. "As the principal Italian institution in New York we find it our duty to boost and support Italian excellency at every possible level. The presence here of so many young, talented people encourages us to keep following this path, and look toward Italy's bright future".

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Links

- [1] <http://ftp.iitaly.org/files/alberti1270068746jpg>
- [2] <http://www.mindthebridge.org>
- [3] <http://www.italtrade.com>
- [4] <http://www.uninsubria.eu>
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