

# Taiwan-San Diego Bridge Program

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Fifth Annual Global CONNECT Conference  
London, December 12, 2007



# OVERVIEW

- Early-stage Taiwanese high tech/life science companies (from anywhere in Taiwan)
- Selected and endorsed by CONNECT TAIWAN
- Objective: successful US market access via Southern California
- Qualified and accelerated by Global CONNECT in partnership with CONNECT San Diego



# SPONSOR

- CONNECT TAIWAN was founded in 2005 after three years of conversations and visits between members of the Global CONNECT team and members of the Institute for Information Industry of Taiwan.
- The Institute for Information Industry of Taiwan, which incubated CONNECT TAIWAN, is a government-supported organization dedicated to the development of the information and communication industry in Taiwan.



# PROCESS/FEATURES

- Process similar to UK-US Bridge (already described)
- Workshop in Taiwan several months ahead
- Entrepreneur must have fluent spoken English
- Five/six companies per year to San Diego, all at the same time
- Networking reception with key members of the Taiwanese-American community in San Diego
- Entering third year/iteration



# VALUE & OUTCOMES

- Exposure to US market and networks. Development of relationships which, if maintained, will produce in the future.
- Armorize Technologies (Bridge '06) selected for Red Herring 100 Asia (top 100 startups in Asia).



# Outcomes (2)

- Santrum Networks (Bridge '07) received term sheet for \$500k financing, in addition to an undisclosed amount from WebEx, and additional investment from a San Diego-based entrepreneur.
- Dragon IPTV (Bridge '07) received offer of funding from Springboard panelist (member of Tech Coast Angels). Yahoo (also on panel) requested to enter into a beta test of their solution. Mission Ventures also in due diligence conversation.



# CHALLENGES/ LESSONS LEARNED

- Opportunity qualification process in Taiwan has required reinforcement.
- Program marketing to ensure full pipeline of good opportunities is essential. (It took 18 months to get a full pipeline in the UK Bridge.)



# CHALLENGES/ LESSONS LEARNED (2)

- Cultural differences make alignment of expectations more challenging:
  - CONNECT TAIWAN wants a very detailed, set agenda several weeks in advance. This level of detail is not the norm in the CONNECT community, and can appear unproductive to us in San Diego. We believe that maximizing our networks often requires flexibility in planning.
  - We in Global CONNECT/CONNECT prefer a lot more quantification in the business case presentation, where our Taiwan clients are comfortable with a more anecdotal approach.



# SUCCESS FACTORS

- Trust relationship developed over several years between project staff in Taiwan and US, allows effective handling of challenges.
- Selection throughout process allows delivery of value to companies and San Diego: in 06, ten companies applied, five initially selected, four invited to San Diego. Similar numbers in 07.
- Partnership between Global CONNECT and CONNECT allows Global CONNECT to focus on the customer, and CONNECT to provide diversity for its EiR's and value to the community without distracting from regional mission.



- Thank you

