



Podcast Episode #52 – Student (hardware) entrepreneurship in Switzerland and worldwide, with Gregory Inauen of ETH Entrepreneur Club, Switzerland

RAW TRANSCRIPT OF INTERVIEW

Balint: I'm here with Gregory Inauen of ETH Entrepreneur Club in their Rocket Hub, the new Rocket Hub they moved, and I'm really excited to be here in their fancy office. This is one of the few interviews that I do in person. Most of the time it's via Skype because of the distance. But he's in Zurich, I'm in Zurich so it's of course logical to come here and to meet them.

So just a few words about Gregory. He's at ETH. So ETH if some of the listeners are not familiar with ETH, it's top 10 in the world ranking, so behind Imperial, University of Chicago, Princeton and so on but not so many people, at least in the U.S., know about ETH even though there is this ranking. And I think it's great to raise awareness about ETH because there is great research going on here but also the Entrepreneur Club that we're talking about now. They're becoming more and more significant and bigger, that's why they moved to this location. So I'm really excited to have this interview.

And yeah, we discussed about a year ago that we would have this interview and finally we made it so this is the year of yes that we say yes to such interviews. And I think it's special because he's a student. This is the first interviewee on my podcast, my first guest who is a student and I think it's going to be awesome to hear his view, his opinion on different topics. So my first question is that I think you're in a special position because your last year you got even one award, the Musketeer Award, which means that you contributed a lot to the Swiss ecosystem, startup ecosystem, so that's why I'm really excited to do this interview. And to start off, I have many questions, but to start off, can you tell us about the ETH Entrepreneur Club? And like starting maybe with some story that is like a highlight of your time with the club.

Gregory: First of all, thanks a lot for having me here and for this great opportunity to talk about Entrepreneur Club and also talk to your listeners about what we're doing. So yeah, the ETH Entrepreneur Club, we are a student-run association, a student-run club who is fostering entrepreneurship and tries to bring entrepreneurial-minded students but in general entrepreneurial-minded people together. So we have actually three categories where we try to focus on achieving these missions so we try to in-



spire, we try to educate and we try to accelerate. So with that, I also need to say like when I say inspire it's a lot about dreaming for like fostering the dreams of the students and also then later also help them to try. That's where it comes also in this realm of educate educators is a big word but it's a lot just about trying, just try and fail and learn. And then, of course, accelerate where we talk about those students who start something, those students who are working on projects or even like a startup. And there we try to like support them, connect them with other support organizations or in general just with people who would like to help them support them and join them.

So it's those three areas we are focusing on and we're at the very, very early stage, phase, so when we're supporting students then they're sometimes not even like thinking about starting a startup. Sometimes they have just an idea. And I think those who we supported at the last stage maybe started a startup like already half a year ago or maybe a year ago but there it ends. So it's a very, very early stage phase and there are not a lot of supporters around at this phase. Maybe because there's sometimes not that much money involved but we of course do it out of other purposes just also for us to learn and interact and support.

Then yeah, you also mentioned highlights and some anecdotes. So, I thought about it before you mentioned it to me. So, you asked me like in an email about some highlights and actually out of a sudden like there are three highlights that pop in my head and they were very, very significant for me during my time. One's the story about a guy, a student, who visited our startup speed dating. His name is Chris McCall and I talked to him I think a year ago at the speed dating and he was there as a CEO of a startup. And I talked to him, and I did not know him before, I talked to him and we also like just wanted to know why he's here and how he was joining, gathering some feedback, and then he told me the story that he once was at the speed dating as a student some years ago before I joined the club. And there he met this company called Fotokite. It's a drone startup. And then he joined them and then he moved up and I think like then three years later he became, or two years later, he became the CEO of the company and then he came back to the speed dating as a CEO hiring new students and that's always great to hear those kind of stories because there you really see you have an impact of this event because maybe without the speed dating he would never met this company, he would never became like the CEO. Maybe he joined like a big corporate and took like a totally different path.

Another story is about a startup called Blinkers. Actually, Velohub but their main product is called Blinkers. And also those guys, one of the co-founders told me once that they received a flyer from us on the Politerace. It's like this is main terrace, the ETH building. And it was about the EC award. It's a competition for students we organize. It's all just in the beginning about ideas, early stage projects they can apply,



just have the idea and then they go through different steps of workshops. And in the end, there's this final pitch when up to 12000 francs, like in total we give away 20000 francs and support and coaching and so on. And he told me he got this flyer and then he showed it to his friends, who then later became his cofounders, showed it to his friends and they thought, "Hey, let's do that!" because one of them had an idea. It was pretty basic idea. They wanted to improve lighting, like the lights on bicycles. So actually, to have blinkers there to like indicate if you want to move to the right and to the left because they are all very passionate about biking. And then they just pitched it there. It was just an idea, they had no like prototype, nothing like in their hand and then everything got like some momentum. It started and they got feedback and they won, they got like some money and then yeah, they just keep going and keep going and approach from different sides. And now they're, I think, selling their product in 11 different countries. Launched it this year or actually last year, in 2017, and yeah, they're doing pretty well and it's just amazing to see because also he told me that probably without this flyer they received on the Politerace they would never start it. It was just these initial steps and that's often the case in our programs those initial steps, those sparks we create and that's just always amazing to hear those stories.

Balint: It's already inspiring to me listening to these stories that you shared with me and the three pillars so educate, accelerate, inspire. I also try to keep this in mind in my interviews, in my podcast because I think it's very important to inspire and motivate people this way. So, you mentioned a couple of topics, activities that you have like the EC Award, the speed dating. You also have the Fuckup Night. How did you find that idea? Because, to my understanding, it's pretty successful. At one of your events, to my knowledge, you had thousand four hundred people at one location in a theater. And how did that happen? And after how many iterations, how many tries, how many failures did you come up... How did you come to this idea in the end?

Gregory: The concept of the Fuckup Nights was not invented by us. It's actually a global movement. So, it started in Mexico in 2012 and it was just about a bunch of friends who wanted to share their failures. So they sit together over some beers and just during an evening talked about their failures and then they started organizing more of those get-togethers, like meetups and then it also spread like all over the world. And what we did we also tried it out as many other events and formats. We tried out a lot of stuff and some stuff we dropped, we don't keep doing and some we keep doing and actually we are also scaling up and the Fuckup Night is a very good example for an event that was very successful because it was very popular. And it is at the moment our most popular event in terms of attendees.

And yeah, we started as a very small event. We started in a bar in the Cabaret Voltaire here in Zurich in the Niederdorf and we had like I think 60 or 70 people there. But already at the first event like some people just showed up like spontaneously,



they wanted to join but the capacity was already reached. So we had to turn some down and then of course for the next one we said, "OK we need a bigger location because so many people wanted to join." We went for I think for already 200 people. And then already there we had a huge queue from, it was at the Arthouse Albau, it was an old cinema just next to it. They already queued up like for... There was a queue of 100 or 200 meters, it was crazy, like so many people showed up. And then of course we tried to step up and step up and now in April, April 30, we're going for 1500 people in the Theater 11 in Oerlikon.

And yeah, it's just yeah, that's how it involved. And maybe also to do a Fuckup Night it's a very special format because there is also a message behind it. It's about failing and I think in Switzerland it's an important topic. Because also as a Swiss people and I think I'm allowed to say the Swiss are very bad at failing or some most of the time they are too afraid to fail or just they want to be very safe. And it's also not that much excepted to fail in Switzerland. So it's very important for us also to talk about this topic and create some awareness.

Balint: How do you feel that this Entrepreneur Club and some other activities here at ETH, how do they prepare you and the others, as you know the students here for entrepreneurship? So do you feel like the university is extremely useful for this and the classes there? Or you learn more even perhaps with the activities that you organize? Because I think a project-based learning when you actually do something can be really, really useful.

Gregory: I can really also, speaking from my experience, because I'm still a student and I joined, like I would say a startup. Like I never founded a startup but I joined a startup in a very early phase, it's the Entrepreneur Club for us because we are now like 40 people and we run it as a startup and it's every day is different, with different challenges, new projects. And I wouldn't have never learned what I've learned at university what I've learned at the Entrepreneur Club just doing. And I think you can never totally substitute that... Like you can support, do a lot of support, the university substitute exactly, you could never substitute that. The university can do a lot and can support the students but to a certain limit. It's also not their main focus. It's to prepare them for research, to educate them in different fields. But there's a limit. And I think that's very important. In the end, the students if they're interested in entrepreneurship, they just need to try, they need to fail, they just need to do and that's something that university can't totally provide.

Balint: I mentioned it at the beginning of the interview that you're in this position, special position, that you are the president of the club, the Entrepreneur Club here of the biggest university, at least in Zurich, but I think also in Switzerland besides EPFL. There are two big universities here. Actually, they are comparable in size. And I mentioned this award. So how do you see the startup ecosystem?



There is this report which came out about the VC, venture capital report, by a startup [15:24], and in this report they talk about it that the total investment in 2017 was nearly 1 billion, which is a pretty high number like 980-930 million in Switzerland, and Zurich is one of the hubs as well as vault, contain vault where EPFL is. So do you have some other observations here about the startup system, especially regarding hardware products? You mentioned a couple of companies like the Blinkers and also the Fotokite. But do you have some other observations?

Gregory: Yeah, I think it is definitely something to do with these top universities ETH here in Zurich and EPFL in Lausanne. And I also think that Switzerland is in a very, and Zurich especially, is in a very, very special position and now and also in the future because if you see the trends, technological trends, it's moving more and more towards hardware or hardware gets more and more important. So, for example if you look at the past and also at the Silicon Valley, they were very strong in the ICT and in the software area. And there Zurich had maybe or like during that time Zurich had to catch up Switzerland in general. We were not that far. We have not involved that fast and a lot of happened just in the last 5 to 10 years. So many initiatives popped up, more and more startups got founded. But now that this hardware, this craftsmanship, is more and more important I think we are in a very special position because Switzerland is famous like it has a legacy for its craftsmanship, for engineering especially. Also, at ETH and EPFL, one of their strengths is definitely engineering. And I'm not sure if, for example, the Silicon Valley still has this strength because it actually was one of their strengths back then, that's why it's called the Silicon Valley, because of the microprocessors, and we have it. So I think just because of that it is definitely an advantage. And also, because a lot happened during the last 5 to 10 years just like entrepreneur-wise, like with support programs and in general a certain awareness that we are more prepared than we were maybe 10 or 20 years ago.

So I see definitely a trend. It's going forward. And I think there's still a lot that can be done but it's definitely a positive trend at the moment. And of course, there's also great talent here in Zurich I think it's also a very important factor. Especially also attracted through the big universities, the very great universities but also because Zurich in general is very international. It's in the heart of Europe. So it has a lot of advantages. I think it's now just about to also take advantage of all those factors.

Balint: Can you comment on some other events? Now again going back to the topic of the club, of the ETH Entrepreneur Club. How do you fit in the ecosystem worldwide for students? Do you go to similar events? And how would you compare the club, this club in Zurich to other clubs?

Gregory: In general, we are a grassroot organization. So we are focused, as I mentioned before, like on the very, very early stage entrepreneurs, actually those were maybe not already an entrepreneur who are just like in this day dreaming phase and



just dreaming about entrepreneurship and maybe at one point starting a startup. So that's definitely special of those organizations that are not allowed around.

And in general, also when we look around, we are in a special position because there're not a lot of student associations who have this freedom we do, like we have. Also, ETH, huge respect to it, they give us a lot of freedom. We have really channels up to the steering committee of ETH, to the Schulleitung, they always have an open door for us. We can bring in our ideas but also, they reach out to us. Sometimes they ask us for help or like approach of ideas or our partners who approached them and then they forward them to us. So that's a very special relationship. And I think that also involved because at ETH we are still... At ETH we're still in this phase where we're growing all those activities of entrepreneurship. So we are able to also step in for certain activities and certain just mandates in general. So we're, compared to other universities, I think at a very special position that we are that close to the universities and get so much trust from them to just try out new formats and also help the students and get the chance to be that close to ETH. So that's special.

And in general, worldwide I think the last two to three years we focus more on Switzerland because there is still a lot to discover and to just like improve but we also look like abroad. Every semester we are doing a trip with our entire team. We're traveling to a city like in mostly Europe because it's just cheaper to buy the tickets, the flight tickets. So, we are visiting a hub here in Europe. For example, we've been in Copenhagen, in Stockholm, we've been in London, Tel Aviv. It's all about inspiration for us to like see how are those hubs involving and to get out of this bubble. Sometimes you get caught in this bubble, at ETH, but also like in Zurich. So just to change your perspective and get inspired. And there's always something we find that's interesting for us and to look at it from a different perspective. So I think it's very important also to look abroad and like to discover other markets and other just in general support programs in our case.

Balint: You briefly referred to ETH and its role. I have to say also hats off to the university that they support you guys, that you got to move to this new place which is even bigger than before, that they noticed the traction that you got so based on the number of events that you organize and the novelty of the events because actually there is another event which we haven't talked about - the InCube - which was in the city, I think is a great idea. They had a cube, a transparent cube, they were given a task and then they had to work on it over multiple days. So I noticed that and that is also really good for the public and for the image of the university that such initiatives are encouraged.

So it's a really good to cover these topics. I love it. So now I would say we could move on to the ultrafast round of questions, if that's fine for you. That means that I would ask four questions and it would be great to get relatively short answers. The



first question is if you could time travel, like in *Back to the Future*, because you're still a student so I have to ask actually this question differently. If you could time travel into the future and not back in time, what would you give yourself in your 30s?

Gregory: I think I would tell myself to still like think different things like a bit bold, crazy as we do now. We always try to be the crazy ones here in the ecosystem like we're like underneath the supporters just because we can. I think like we're still students, we're allowed to and we should do that. And actually, I think we should keep doing that and I should keep doing that. So that's definitely a thing. And in general, I think just focus more about the work that makes you happy because at the moment like what I do here at the Entrepreneur Club makes me incredibly happy and I love it to work with those students. And sometimes I also think about maybe internships and my work I will be doing after the Entrepreneur Club and then I get into those thinking patterns as like going to be big corporates and thinking about my CV, what looks good on my CV and actually I try to avoid that. So I would tell myself, "Don't think about maybe how your career could like look to others" or like I would tell myself, "Don't think too much about how it looks like to others or in general what others think about it. Just do what you love to do and what you are happy about."

Balint: So be in the moment and don't think too much about what others think about you. And I think that's like a let's-not-care student attitude which is great. I think it's great. Many, many of us forget that.

The other question is that what is the book that is constantly on your mind which had the biggest impact on your thinking so far?

Gregory: To be honest, I'm not that big of a bookworm. I'm not reading that many books. But just recently, like a year ago, I started listening to audiobooks because just like I can then listen to them in the tram and also maybe doing something on the side. And I got more into that. And I listened to a book from Gary Vaynerchuk, it was called *Crush It* and that really inspired me and I'm still like a year after I'm thinking about it. And then there's some key points, they are still sticking around in my head.

Balint: I haven't read that book but I heard about it. It must be raw, written raw just like the guy is, how the guy is.

So the third question. Do you have some habit, morning or evening daily habit that you think has a positive impact on your life?

Gregory: There's a daily routine I really enjoy doing it. Sometimes I don't get a chance to do it. But if I do, if I have the time to do it, I love it. It's getting up early, eat a huge breakfast and then getting some work done, like most of the time, like mails, answering a lot of mails in the morning. So if best like before 6:00 or 7:00. And then



also on Slack some internal messages. So I have a full stomach, I already answered some mails and then I'm ready to go. So that's something I really enjoy.

Balint: Awesome. You get done with the important things to fuel yourself for the day and also to start the communication with the world.

The last question. ETH is international here quite a lot. And you said that you're traveling around in Europe with the others. What kind of cultural difference would you highlight that was like a challenge at some point and you could overcome it successfully?

Gregory: For me personally it was really to accept failing. I was not really used to that. I don't know if that was my kind of Swiss mentality I had or in general just my personal mentality but in the beginning when I joined I was also a bit afraid to fail. And also, when some problems occurred I got stressed and also sometimes upset about other people like external or internal people as well because of some mistakes and that's something that totally changed for me just because I really started kind of embracing those failures or like accepting them but also really honoring them because when I look back, like I'm now two years with the Entrepreneur club, most of the things I learned was from all those failures. All those hurdles and those challenges, all those stones in our path. So every time now I see a huge challenge and most of the times they pop up out of a sudden I'm not stressed anymore. And actually, I have maybe like a small smile on my face and I actually enjoy it. Instead something I would love if I started earlier with enjoying those small problems and failures.

Balint: Actually, my interviews I always have a question about failures because I think these are great stepping stones. I'm glad that you automatically on your own brought up this topic because I think it's also very important to address it openly that in my eyes as well there are no failures, these are just stepping stones for something bigger. So I really appreciate this interview. This is really, really great. You're already at your age, I would say, during the last two years and I didn't know you before but I think you accelerated quite a lot in your learning, at least in my eyes. So as a last thing, how can the listeners reach you? Is it by social media or do you have like... Can they reach out to you by e-mail?

Gregory: Everywhere. Yeah. I'm like all the social media. So I'm also active on all like from Facebook to Instagram to LinkedIn. Also, Snapchat for maybe the younger listeners. So really on all channels and also mail. So it really doesn't matter. And if you expect a very fast answer, probably mail or Facebook. My email address is my first name dot my last name, so gregory.inauen@entrepreneur-club.org. And on Facebook and all the other search channels just with my first name and my last name. So I should be findable.



Balint: I will put it into the show notes this link and also the other links that we talked about topics. So again, it's really great. Keep up the good work. Make mistakes. Keep on making mistakes but also have a good time recovering from them. Thanks.

Gregory: Thanks a lot for having me. It was great.