

SPOTLIGHT on INTERNATIONALISATION



**Andreas Schmidt, CEO
Proteona**

What is the 'secret sauce' for successful internationalisation?

Focus on your customer. That is the only valid reason why you should expand internationally. And be aware that you are in for a rough ride. Internationalization means prevailing in a global competition. So the ambition of the management, the share holders and the entire team really have to be well aligned to "think big and build it".

First step towards internationalisation. Young start-ups struggle in establishing an internationalisation strategy, based on the available resources. What would be your tip to them, to maximise the impact of their actions?

Be very clear about the reason of why you want to internationalize. Focus is absolute key for a startup and while internationalization is a huge opportunity it can also be a distraction overwhelming in the tough day-to-day schedule of a startup. I think the best starting point is a "model customer" abroad - rather than a broad perception of a potentially large market. Focus on the needs of this individual customer and identify the "other ten" that are similar. And then offload a lot of the infrastructure abroad to any of the supporting schemes for international expansion like the German Accelerator, Scaler8, Eureka, EIT, Horizont Europe and many others. If your company has it's mind set for international expansion it's crucial to pick your investors accordingly. If your investors are keen to have the company conquer the local market first and move on then while the management teams thinks the other way around it is set for a rocky road ahead.

Hand-on experience. Could you please summarise the internationalisation activities of your company in few sentences?

Proteona has been an international company from day one. That might be somewhat unique. All of my colleagues in the management team share many years of experience in California and we have run companies and developed commercial products in Europe and Asia. Our customer base is usually pharma, big biotech and large clinical centers in the biggest global life sciences hubs – so we just match their structure being a multinational as well. I think the core essence here is that we don't operate in any market that is foreign to us. Connecting single cell multi-omic technology with best in class clinical data quality and artificial intelligence is at the core of the next generation of clinical trials, therapy development and precision medicine. And in fact Covid-19 has been a huge booster to the acceptance of remote meetings. All of a sudden the unspoken expectations disappeared that you need to travel in person to every venture capital pitch or key customer meeting but that it is acceptable and common place to set up a video call. For these video calls to materialize into business though a previously established international network of trusted relationships becomes even more important. At Proteona we are excited that beside the traditional expansion in EU and US now both ASEAN and China are great opportunities as well.

About Proteona



Proteona is a new biomedical company based in Singapore, the US, and Germany, that is pioneering the use of DNA barcoded antibodies to provide both proteomic and genomic information from the same single cells. Proteona is a spin-off from the National University of Singapore (NUS) and the Agency for Science, Technology and Research's (A*STAR). The platform is a comprehensive sample to answer service that enables users to phenotype cells using standard protein markers and gain a deeper understanding of cell activity based upon their gene expression profiles.

<https://proteona.com/>

About CELIS Project

CELIS project combines some of the world-class life science ecosystems in Europe, where cross-sectoral fertilisation has given rise to promising new technologies and products, resulting in new value chains. The project builds on the existing Health Axis Europe Alliance, with the aim to professionalise and expand this inter-regional cooperation and increase its impact, especially for SMEs among their members.

<https://www.health-axis.eu/celis>

CELIS project can support the development of new international cooperation through travel vouchers (up to 1 100 Euro), within the so-called ClusterXchange. We can help you navigate through the process and application.

More information: <https://clustercollaboration.eu/clusterxchange>

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