

Founders' Track

Master in Financial Technology and Computing

Master in Management and Informatics

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Introduction

The Founders' Track is an optional offering supporting student entrepreneurs in founding a company while studying at USI. The aim is to provide academic guidance and support for founders, improve compatibility of university studies, and provide academic recognition for the real-world experience and applied work of student founders. The Founders' Track also aims at supporting match-making between potential co-founders.

General principles

- Founders' Track is an optional offering.
- It is usually not compatible with any other optional offer.
- Students trade 30 ECTS of electives and master thesis for work on their **own** startup.
 - 30 ECTS correspond to at least 900 hours of work on the startup over 1.5 years, i.e. an average of at least 12 hours per week over the whole period.
 - Students are promoted through the Founders' Track on a milestone-based evaluation.
 - After the end of semester 2/3/4, their progress is evaluated. If accepted, they are awarded 6/12/12 ECTS via a "pass" grade in the subject "Founders I/II/III".
- Students complete 120 ECTS like every other student of the MFT/MMI program, consisting of 75% academic credits and 25% entrepreneurial credits.

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Eligibility

- Founders' Track is open to all MFT and MMI students.
- Founders' Track is not compatible with any other offer (SFI, double degree programs, ...).
- Founders' Track is generally not compatible with an exchange semester. In special cases, when the exchange destination and the plan for the exchange semester is in the interest of the student startup, the Founders Committee can grant an exception.
- Founders' Track is also not compatible with the field project or a Master thesis.

Student startup

- The startup does not have to be constituted until the end of semester 3.
- It must be principally owned by participating students (i.e., more than 50% total ownership by all student founders and a minimum of 20% ownership per participating student founder).
- As evaluation of individual contributions is difficult, the majority of founders must be USI students. All management roles must be held by founders.
 - It is acceptable to have passive VC ownership.
 - It is acceptable to have employees outside USI.
 - It is acceptable that individual co-founders are USI students but not in the Founders' Track.
 - It is acceptable and desirable that students of different USI Master Programs with respective Founders' Tracks start a company together.
- USI students who are employees of a startup can **not** earn credits in the Founders' Track.

Timeline and coursework

Semester 1 = ideation and time to find co-founders

- Students express their interest in the Founders' track in the first semester.
- They follow one additional course in semester 1, one of the following:
 - **Writing Business Plans** (Martignoni D.)
 - **Fintech Innovations in Financial Services**
- Students find co-founders.
 - Event for finding co-founders and team building (planned).
- This means they do 33 ECTS in semester 1, which is compensated by reducing their workload to 27 ECTS in semester 4.

End of semester 1: Milestone 1 and acceptance into the track

Milestone 1:

- **1-page proposal** consisting of:
 - Team (1 to 4 USI students, suggested size 2-3).
 - Problem to be solved.
 - Main idea how to solve the problem.
- 10-minute (public) pitch to the Founders Committee.

The Founders Committee decides on accepting the pitch and promoting students into the Founders' Track.

- Students who are not accepted into the Founders' Track can continue their master program. They keep the extra 3 ECTS from the first year, reducing their subsequent credit load.

Semester 2 = getting started

- Students work on their startup towards Milestone 2.
- Students follow at least one course at the USI Startup Center.
 - Program to be decided with the faculty member responsible for Founders I.
- Students regularly (at least once per month) check in with the faculty member responsible for Founders I for academic advisory and supervision.

End of semester 2: Milestone 2 and promotion

- Students present their progress at the end of semester 2 (May/June).
 - Progress is evaluated based on team size and difficulty.
- **Milestone 2** is expected to include:
 - Detailed business plan, with financials and technology.
 - Mock-ups of the solution.
 - Documentation of progress (founders' diary) with individual contributions.
 - Basic paperwork: IP agreement, founders' agreement.
 - Improved 15-minute pitch (public).
 - Early prototypes are welcome.
- Faculty member responsible for Founders I decides on accepting the Milestone.
 - Students who are accepted receive a "pass" grade on Founders I with 6 ECTS and are promoted into the next semester of the Founders' Track.
 - Students who are not promoted can present their Milestone 2 in the fall session.
 - Students who drop out of the Founders' Track, who fail and do not present at the fall session or also fail the fall session, can return to the core/advanced track. They have to earn the missing credits completing electives courses from the study plan.

Semester 3 = building

- Students work on their startup towards Milestone 3.
- Students follow at least one course at the USI Startup Center.
 - Program to be decided with the faculty member responsible for Founders II.
- Students regularly (at least once per month) check in with the faculty member responsible for Founders II for academic advisory and supervision.

End of semester 3: Milestone 3 and promotion

- Students present their progress at the end of semester 3 (December).
 - Progress is evaluated based on team size and difficulty.
- **Milestone 3** is expected to include:
 - Prototype.
 - Documentation of progress (founders' diary) with individual contributions.
 - Incorporation (simple company is sufficient).
 - Improved 20-minute (public) pitch and demo.
 - MVPs and/or first clients are welcome.
- Faculty member responsible for Founders II decides on accepting the Milestone.
 - Students who are accepted receive a "pass" grade on Founders II with 12 ECTS and are promoted into the next semester of the Founders' Track.
 - Students who are not promoted can present their Milestone 3 at the beginning of Semester 4 (mid-February).
 - Students who drop out of the Founders' Track, who fail and do not present in mid-February or also fail the second presentation, can return to the core/advanced track. They keep any credits accrued in the Founders' Track as electives for the core/advanced track. Any missing credits have to be earned by completing electives courses from the study plan.

Semester 4 = selling

- Students work on their startup towards Milestone 4.
- Students regularly (at least once per month) check in with the faculty member responsible for Founders III for academic advisory and supervision.

End of semester 4: Milestone 4 and conclusion

- Students present their progress at the end of semester 4 (June or September).
 - Progress is evaluated based on team size and difficulty.
- **Milestone 4** is expected to include:
 - Minimum viable product.
 - Documentation of progress (founders' diary) with individual contributions.

- 30-minute pitch and demo (public).
- First clients and revenue are welcome.
- Founders Committee decides on accepting the Milestone.
 - Students who are accepted receive a "pass" grade on Founders III with 12 ECTS and have successfully concluded the Founders' Track.
 - Students who are not promoted can present their Milestone 4 in the summer of Semester 4 (early September).
 - Students who drop out of the Founders' Track, who fail and do not present in the summer session or also fail the second presentation, can return to the core/advanced track. They keep any credits accrued in the Founders' Track as electives for the core/advanced track. Any missing credits have to be earned by completing elective courses from the study plan.

Overview Founders' Track

Time	Student deliverable	Course	ECTS
Begin of Semester 1	Expression of interest, 1 extra course	–	*
End of Semester 1	Milestone 1: Proposal and pitch	–	–
End of Semester 2	Milestone 2 + Startup Center courses	Founders I	6
End of Semester 3	Milestone 3 + Startup Center courses	Founders II	12
End of Semester 4	Milestone 4	Founders III	12
Total			30

* These 3 ECTS are counted towards a total of 18 ECTS electives.

Overview FinTech Master

Core courses	72
Compulsory electives	3
Electives	15
Founders	30
Total	120

Intellectual Property

- According to USI rules, all IP belongs to students.
- Students in the Founders' Track cannot be employed by USI, e.g., as project assistants.
 - An exception to this rule is teaching a Digicamp module.

Conflicts of interest

- Students may invite USI faculty members to formally collaborate on their startup.
 - Examples: as formal advisors, board members, co-founders.
- If there is potential monetary gain for the faculty member, this must be immediately notified to the academic directors of the FinTech program.
 - Conflicted faculty members will not participate in the decision of promoting a startup to the next Milestone.
 - Conflicted faculty members will ask a colleague to validate any other exam that is subject to conflicts of interest.