

## Entrepreneurial ID «venture leaders» 2010



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**Project/ Company name:** MindMaze

**Short description:** MindMaze combines state of the art virtual reality and neuro-imaging techniques for novel neuro-rehabilitation solutions.

**Web site:** [www.mindmaze.ch](http://www.mindmaze.ch) (under construction)

**Industry:** Med-Tech

### The Start-up

**Status:** Product: Developed; Current status: Proof of concept through clinical trials; Business Plan: Complete; Company formation: 07/2010

**Company / team size:** 3

**Product / service:** Novel cost-effective, interactive rehabilitation method for stroke patients and a unique neuro-feedback feature to monitor their performance.

**Target customers:** 1. Corporate and University hospitals (CHUV, HUG, USZ), Rehabilitation & Sports clinics. (Phase 1)  
2. Home users and private clinics. (Phase 2)

**Financing:** Fund raising efforts: Venture competitions (Venture Kick, Venture 2010); 2. Innogrant; CTI grant. 3. Private foundations and charities (Eg: Worldwide Autism Association, Zurich), 4. European research grants.  
We are looking for a seed investment of 700,000CHF

### Growth objectives: Strategy Year 1 to 2: Proof of concept

The focus will be on introducing the product to hospitals in Switzerland and standardize the product.

Projected revenue at the end of Year 2: 500,000 to 1 Million CHF.

### Strategy Year 3 to 5: Geographical Expansion

Once standardized, it will be important for MindMaze to quickly expand to other markets to benefit from a first-mover advantage and gain market share. Building a sales force for domestic sales will be important and we will outsource to different distribution channels for international sales. Projected revenue at the end of Year 5: 7 Million CHF

### US objectives:

1. Meet potential investors, partners, client pool; 2. Increase knowledge base; 3. Funding and networking opportunities

### Description:

Stroke is the second leading cause of death worldwide and responsible for 4.4 million (9 percent) of the total 50.5 million deaths each year. The estimated cost of care and earnings lost in the United States alone in 2007 was about 62.7 billion USD and is ever growing. Traditional manual therapy and current rehabilitation (Robotics, Virtual Reality therapy) methods are time consuming, monotonous and expensive in terms of personnel and infrastructure. They lack an objective marker for patient performance and improvement. **MindMaze** will improve the quality of life for stroke patients by providing a cost-effective interactive solution and faster recovery times. Therapists will be able to objectively track patient recovery through brain activity patterns recorded. We will also launch a product for the home user rehabilitation process.

The solution is a Class II product under the CE mark. The business model of the company combines outsourcing and in house integration. Hardware will be outsourced to external suppliers (Logitech, Sony). We will focus on assembling and customization, after sales service and training, Interface development between brain activity and virtual environments and software upgrades.

### The venture leader (and his team)

Team MindMaze boasts of a multidisciplinary knowledge base.

**Tej Tadi** (founder) is an Electronics engineer and has a Phd in cognitive neuroscience and Virtual reality. MindMaze comes out of research from the Phd which has been published in scientific journals (*Science*, *IEEE transactions*). The research has also won the Pfizer foundation award for Neurosciences (2009). We are now organizing the preliminary clinical tests for the technology with the university hospitals in Switzerland and are actively pursuing the entrepreneurial path through venture competitions and workshops. **Ambroise Magistretti** (co-founder) specializes in finance and business management. **Sebastien Lasserre** is a Phd student and specializes in computer graphics. Very soon, we intend to hire experienced managers from the Med-tech field to serve as the CEO and CFO to steer the company in the right direction.