

Entrepreneurial ID «venture leaders» 2013

Name: Carlos Ruiz

Contact: carlos.ruiz@flatev.com, +41 78 718 84 99

Project/ Company name: flatev ag



Short description: flatev's preparation system is revolutionizing the way people prepare a wide variety of fresh tortillas and other flatbreads in an easy and fun way with the usage of a flatbread machine and its corresponding dough-capsules.

Web site: www.flatev.com

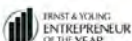
Industry: Machine Engineering and Food Technology

The Start-up	
The one-liner: what's your big idea?	
Status: FLATEV GmbH (Jan 12), flatev ag (Jan 13) & US Corp. planned in 2013	Company / team size: 12 people / (5 FTE)
Problem / Solution: The traditional preparation of fresh tortillas and other flatbreads takes a lot of time (e.g. 30 minutes for the first tortilla), it requires know how and experience so they are only prepared in few households and high quality restaurants. That's the reason why more and more consumers buy industrialized-made tortilla - which is not as fresh and as tasty as the handmade. flatev provides a new solution starting with a fully automatic machine and corresponding dough-capsules, which enable anyone to make a wide variety of fresh tortillas and other flatbreads in only seconds.	
Market Opportunity / Target customers: flatev has chosen the USA as the first market to address and the tortilla as its first flatbread product for its preparation system. Tortilla is the most eaten bread in the USA, outnumbering white sandwich bread. In 2011, tortilla sales climbed to 10 billion USD with an average yearly growth of 10% since 1996. We target specially the Millennials' consumer group, especially the foodies who take care of what they eat.	
Competition and competitive advantage: Our competitors are all industrially manufactured pre-baked flatbreads, which are baked to a certain degree and then packed into plastic bags. In general, such flatbreads lose quality due to the extended shelf life, the precooking, reheating and the usage of preservatives; thus, they never reach the richness and freshness of hand and instantly made flatbreads. Obviously all other existing breads in the baking industry are substitutes for flatev. flatev's main appliance competitors are Imusa Victoria (\$20), Gonzales (\$95) and Revel Electric (\$90). While Imusa Victoria is the most used tortilla maker and may have the largest share of the market, Revel Electric has gone one step ahead by cooking the pressed dough and heating the pre-cooked tortillas. Our unique selling proposition is a) authentic freshness & traditional taste (fresh dough gets cooked just seconds before consumption) b) wide variety of flavours and styles c) quick & hassle free cooking (everyone can do it by touching a button. Everyone eats together).	
Financing: Current Seed Capital: 23k founders, 130k venture kick award, 87k founders & friends & family. Further Seed Capital Need: 300k. Capital Need for Series A: 2.1 Mio. (Target investors: strategic industrial partners and investors with network in the food industry)	
Growth objectives: In 2018 we expect 66.85 Mio. Revenues and 48 FTE	
US objectives: 1) Preparation for a market test that will be conducted between July 15 th and 21 st 2013 in Boston and NYC. 2) Preparation for a Kickstarter campaign planned to be conducted between September 1 st and September 30 th 2013. 3) Fundraising possibilities through pitching by investors focused in consumer goods/food industry. For achievement 1) and 2) we are looking for relevant network in Boston and NYC, specially opinion leaders in the food industry (gourmet magazines, famous culinary cook chefs, well known Mexican restaurant representatives, etc.), one high-end retailer (e.g. Whole Foods Market) for conducting a test with customers, one communication expert in social media for our Kickstarter campaign and one Start-up with successful Kickstarter expertise. In addition media exposure would help us to achieve our goal in our Kickstarter campaign.	

Supported by



Partner



© venturelab, 2013

Entrepreneurial ID «venture leaders» 2013

Description:

The innovation of our preparation system can be split in two parts: The capsules and the machines

- The capsule (single portion of 40g) allows the dough (raw paste) to retain the original taste and consistency, to make it stable, safe and easy to use with the machines.
- The machine works 100% automatically, namely it opens the capsule (without the user must remove something), separates the dough from the capsule, press it, cook it and deliver it to an integrated warm retaining container, which can be removed.

We revolutionize the way people prepare fresh Tortillas at home.



- ✓ wide variety of flavors and styles
- ✓ quick and hassle-free cooking
- ✓ authentic freshness

Our revolutionary patented preparation system starts with a fully automatic tortilla machine and the corresponding dough-capsules, which enable anyone to make a wide variety of traditional fresh tortillas in an easy and fun way.

[Learn more](#)



1. choose your dough



2. push a button

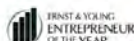


3. enjoy it fresh

Supported by



Partner



© venturelab, 2013

Entrepreneurial ID «venture leaders» 2013

The team

Carlos Ruiz (CEO and Co-Founder) is and has always been an entrepreneur as far as he could remember. At the age of 19, he founded his first company in Mexico. In order to promote Mexican artists, he produced and sold T-shirts of painters and at the same time he promoted them in art launch parties and art stores. When he was 20 he started a new challenge and decided to move from Mexico to Zurich where he graduated in Political and Economical Sciences. But before the next level, he interrupted his master studies in order to incorporate flatev and to realize his vision he has been developing since 2010. From this time on, he just focused on the incorporation of flatev, gathering all the know-how (entrepreneurial courses of venturelab and CTI Start-up US Market Entry Camp) and the network for the success of the new company.

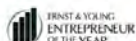
Jonas Müller (CTO and Co-Founder) brings the technical know-how and experience in the research and development of mechanical machines. Louis Frachon (Supply Chain Management & Co-Founder) brings more than 20 years experience in engineering and logistics; Louis, Carlos and Jonas have previously worked together before and know each other's strengths and weaknesses. Sébastien Kulling (Marketing & Sales), 15 years experience (Nestlé, Nespresso) and a broad network in the food industry, Marc Lickes (Finance), Patricia Palacios (Strategy), Hansjürg Jäger (Food Technology), Sandro Meyer (Marketing % Business development).

Also the Commission of Technology and Innovation (CTI), the Tortilla Industry Association (TIA) and swissnex has been supporting flatev.

Supported by



Partner



© venturelab, 2013