



Founders and investors: One aim, two perspectives

Start-up study 2023/2024
February 2024

SICTIC



UBS

In your view, is the number of start-ups in Switzerland too low? If yes, is this caused by a culture with a comparatively high-risk aversion in Switzerland?

T. Dübendorfer: I think the number of start-ups in Switzerland could be higher, but it is not just about risk aversion. The abundance of other well-paid job opportunities and a stable economy contribute to the lack of a start-up culture in Switzerland. Unlike in other countries, founding a start-up is not highly regarded socially, and the Swiss tend to be more risk averse. In fact, many founder teams in Switzerland have an international background. These people already took

the risk to come to Switzerland, often living far away from their families. I think that it is no coincidence that people with such profiles are more inclined to take the risk of starting a start-up. On the other hand, Swiss people may be more cautious, thinking about potential risks and drawbacks of founding a start-up. I experienced that the “just-do-it” attitude is more prevalent among founders coming from abroad.

This statement contains views which originate from outside Chief Investment Office Global Wealth Management (CIO GWM). It is therefore possible that the statement does not fully reflect the views of CIO GWM.

“I commit to staying with the start-up—if needed—for a longer period, providing support until it secures significant investments.”



Thomas Dübendorfer co-founded SICTIC in 2014 and is its president. In addition, he is also a serial angel investor with more than forty direct investments in Swiss tech start-ups and is the co-founder of nine start-ups. He has been a lecturer at various universities, including ETH Zurich, and the University of Zurich and holds a PhD in computer science from ETH Zurich.

"We aim to be actively involved in the journey and add value to the start-up, ensuring that we collectively shape our destiny."



Georges Khneysser is the founder and Chief Vision Officer (CVO) of QBIT Capital. He is a board member of several of the start-ups he invested in, providing valuable guidance to them based on his more than 30 years of experience in capital markets, private equity and venture capital investing. Start-ups also benefit from his international network, which he developed during his time in Southeast Asia and the US.

“Founding a company has now become a recognized and respected career path. This cultural shift, in my view, can be attributed in part to the emergence of successful start-ups in Switzerland.”



Lukas Weder is one of three founding partners of Wingman Ventures. At Wingman, he invests in Swiss deep tech companies as the lead investor in pre-seed and seed rounds. Prior to his current role at Wingman Ventures, he founded the food delivery platform EAT.ch, which he successfully made the market leader in Switzerland and eventually sold to JUST EAT in 2015. Lukas Weder holds a Master of Arts degree in Accounting & Finance from the University of St. Gallen (HSG).