

## Entrepreneurial ID «venture leaders» 2008



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**Poken:** Poken is a fashion accessory that improves the reach of social networking by giving consumers the flexibility of connecting with their friends anywhere, anytime. Integrating our proprietary wireless module, Pokens are used along with our web widgets to provide users with new Real-World networking functionality, on any social networking website.

Industry: Social Networking

### The venture leader

MBA (IMD, 2007) with a microelectronics background (McGill University, Montréal, 1999), over the past 7 years I have held positions such as software developer, project manager, pre-sales engineer, and most recently senior product manager at Epson, in charge of a product line with annual sales of over \$100m. Through these experiences I have become familiar with many aspects of managing a business and marketing technology products.

Being an entrepreneur and heading a challenging and high-growth project has always been my main career motivator. In a sense, I have seen most of the positions I held in larger corporations as stepping stones towards this goal, to develop the tools necessary to one day bring one of my own ideas to fruition.

Throughout my career, this entrepreneurial drive has led me to approach business challenges with a mind turned towards innovation and originality. Pushing myself to go beyond the obvious has led to a 2nd-place win in Motorola's Microcontroller Design Contest (1998), distinctions in several Business Plan competitions, and 1st prize win in L'Oréal's Business Strategy competition (2007) where, facing over 44,000 business students from around the world, my business acumen came to the fore.

### The Company / project

Picture yourself on a university campus, or in a bar. You come across some friends, and meet some new acquaintances. You would like to pursue these new friendships by staying in touch. Instead of writing down each person's email address, you simply pull your Poken™ keychain out of your pocket, and touch it against the other person's keychain. Next time you login to your favorite social network, your profiles are linked and you can access enhanced functionality and services.

We have developed a unique fashion accessory that communicates using our proprietary wireless technology, instantly exchanging information with any other Poken that it touches. Along with the device, our widget, web-based infrastructure and open-access API enable us to add exciting functionality to any social networking website. Our main competitive advantage lies in having developed a patent-pending low-power wireless communication module that can be embedded in a small, low-cost device. It enables us to uniquely achieve our functionality objectives with a device that, due to its low cost, has the potential of becoming ubiquitous.

Our target customers are mainly 16 to 28-year-old college students. Beyond partnerships with social networking websites, our market entry strategy involves providing low-cost Pokens to advertisers, who will benefit from turning consumers into brand advocates. Advertising and promotional use of Poken will enable us to prime the market up to a critical level, beyond which mass-adoption becomes more likely. We forecast break-even in year 3, with revenues growing to \$40m in year 5. While building a revenue model based on traditional profit margins, we will also be positioning ourselves as a key player in the social networking industry, based on our role as the de-facto broker of relationships in the Real-World.

Poken S.A. was incorporated in 2007, and we are now a 5-person team. We are running on two rounds of seed financing, and are seeking a strategic investor willing to participate in a \$2.5m A-Round. We are also looking for partners in social networking, events and advertising.