

The First Ventures project “Luya Foods” (2019-2021) provides a model example of how the project progressed through the three development phases:

Phase	Period	Achieved milestones
PROOF	2019	Proof of feasibility – fermentative transformation of okara into product prototypes
VALIDATE	2020–2021	Process development and validation of the business model through customer feedback
EXECUTE	2021–2023+	Company foundation, expansion of production capacity for market entry (restaurants, Coop, Migros), completion of financing rounds, EU expansion