

# Boost brings bitcoin boot camp



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Brian Gamido, along with a group of true believers, worked for three months building viable businesses based on digital currency Bitcoin.

Over this summer and fall, some true Bitcoin enthusiasts including Brian Gamido spent time in an open-plan office to build the Bitcoin Boot Camp.

For the bitcoin boot camp, Mr. Gamido and the other young entrepreneurs were funded in part by one of the most popular families in Silicon Valley which is known as the digital currency's biggest supporters.

The program is titled Boost and it was founded by 28 year old Venture Capitalist Adam Draper. Tim Draper, his father, is the founding partner in Draper Fisher Jurvetson, which is the venture-capital firm that assisted Skype, Tesla and many other companies.

The 56 years old Tim Draper is known for being the world's largest bitcoin holders, after he won a government auction of almost 30000 bitcoins.

Boost was established back in 2012 to nurture a wide range of start-ups. It is now more focused on the crypto currency, assisting to make business plans and to connect bitcoin-minded entrepreneurs with budding investors.

Only some selected bitcoin entrepreneurs are granted the chance to nurture their start-ups in the Boot camp, and to then be pitched to potential investors in a program run by Adam Draper.

Mr. Gamido used to be a former management consultant. He is now among the hopeful tycoons who signed-up and accepted a small investment from Boost.

He stated in an interview that it was difficult to walk away from his previous job, but building a firm meant more to him. Mr. Gamido will embrace his heritage by building a Bitcoin money transfer company for the Philippines. H

Optimism involving crypto currency bitcoin has remained even though the price dropped 60% over the last 1 year driven by events like the collapse of Mt. Gox in Japan. 0

Even though there were 700 applicants for the most recent Boost program, only 4% were admitted. When Boost started, the applicants were as low as 60 applications.

Boost announced last week that the firm's next session will be all about Bitcoin, with about 20 companies in the group.

Tim Draper has plans to bid for more Bitcoins at an auction on Thursday. He commented optimistically that he sees this is a long-term opportunity.

Adam Draper hopes to fund 100 bitcoin companies over the period of next 3 years. He mentioned that he selects applicants to join his tribe based on their vision and how they want to use the money.

He raised more than \$6 million from investors recently to fund Boost. Boost invests \$10, 000 to \$20, 000 for a stake of 6% in each of the companies selected for the Bitcoin boot camp.

The experience is very much like a real Boot Camp. The participants bunk together at a dorm-like hotel across the street from the Boost offices.

They do not have to sleep early, or wake up early. They also have access to unlimited stock of Ramen Noodles and Red Bull.