



**Internet Mobile ConTent**

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# D4.3.4 Report on the IMPACT Extension - Acceleration Program Results

IMPACT Extension Program

(2016 edition)



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## 1. Introduction

IMPACT is one of the sixteen projects funded by the 7th Framework Program, under the **Future Internet Public-Private Partnership umbrella [FI-PPP]**, which aims to accelerate the development and adoption of Future Internet technologies in Europe, advance the European market for Smart infrastructures, and increase the effectiveness of business processes through the Internet.

The FI-PPP phase 3 projects will promote the creation of innovative products and services spreading the use of **FIWARE technology** among the European Web Entrepreneurs [WEs] and SMEs.

In particular, the **IMPACT** Project was designed to contribute to the promotion and early adoption of **FIWARE Technology**, i.e. FIWARE generic enablers, specific enablers and/or domain specific platforms, by providing **premium acceleration services** and distributing a total **grant support** of €6.4 million to around 64 European SMEs operating in **INTERNET MOBILE**.

The **IMPACT Consortia** brings together *Buongiorno*, a world class Global Corporation in the mobile commerce ecosystem; *ISDI*, the world's first "internet only" business school providing an Internet Business Master's degree integrated with a full startup support ecosystem; *SEAYA*, a venture capital company led by the business angel investor *Michael Kleindl*; and *Teknologiudvikling ApS*, a consultancy firm specialized in funding to properly manage the Open Call process.

For more information visit <http://www.impact-accelerator.com/>

IMPACT planned to organize 3 acceleration waves, or batches, in a two years. As explained in a later section of this report, we ended up organizing 4 batches, which took places during the following dates:

- 1<sup>st</sup> Acceleration Program: Feb 15 – Jul 15
- 2<sup>nd</sup> Acceleration Program: Sep 15 – Feb 16
- 3<sup>rd</sup> Acceleration Program: Jan 16 – Jun 16
- **New: Extension Accelerator Program: Sept 16 – Dec 16**

### a. IMPACT Extension Program

As stated above, the original grant consisted of €6.4 million to be distributed over a two-year time frame. However, at the conclusion of two years, part of the funding was not spent. Specifically, we had a remainder of approximately €871,622. This was due to three reasons:

1. **Fewer startups selected than anticipated.** We expected to award the €100,000 grant to 64 startups, which would use up the €6.4 million. However, in the end only 60 startups were judged acceptable for the IMPACT program, leaving us with a surplus of €400,000.
2. **Some startups didn't complete the program.** A small number of startups did not pass the Milestones and therefore did not qualify for part of their grant. This left us with an additional surplus of approximately €292,500.
3. **Cost-effective approach:** During the program, the IMPACT team managed the budget very carefully, saving money wherever possible. This approach left us with a surplus of approximately €179,122.

It was determined that the best use of these remaining funds would be to further accelerate 11 startups in a condensed, powerful course of acceleration called the **IMPACT Extension Program**.

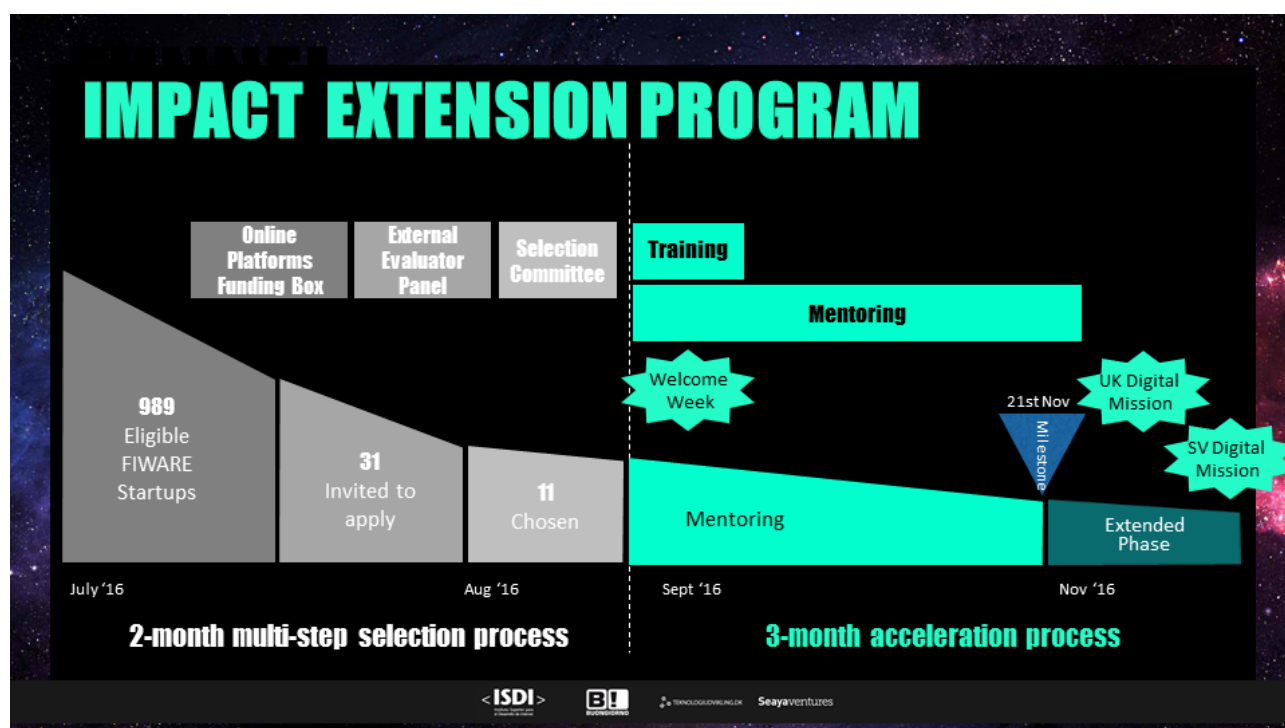
The goal of the IMPACT Extension Program was to accelerate "mature" startups but also startups that had already been accelerated at least once in a FIWARE accelerator. Of the 11 ultimately chosen for the program, 8 had previously



participated in IMPACT, while 3 were entering IMPACT for the first time. These startups would be focusing on **internationalization** and **expansion** through marketing, activities which we would support and guide.

## 2. IMPACT Extension Program

IMPACT's main objective is to become one of the most important and recognized business accelerators within Europe. To reach this goal, IMPACT planned a thorough and highly demanding Extension Acceleration Program, usefully designed for the startups selected, to expand, and internationalize the usage of FIWARE. After the **Selection phase** (left side of the chart below), the **Acceleration phase** (right side of the chart below) started in September 2016.



The acceleration process is based on the following modules:

### 1. Training:

The objective of this training module is to accelerate entrepreneurs' experience up to a professionalism which will take their startups to the next level, provide entrepreneurs with tools and knowledge for successful management and connect them with funding and the entrepreneurial ecosystem. The main idea behind the training is to level the knowledge and experiences on business management of each team member, so that the mentoring can be more accurate and specialized, avoiding wasting mentor's time to teach common tools and processes.

In the IMPACT Extension Program, training consisted of an intensive one week **Face to Face Training** (see below).

### 2. Mentoring:

Mentorship services are fully customized and depend on the needs of each startup. Mentors are highly experienced and well-recognized professionals with a solid background on the startup ecosystem who will help startups grow their value. The Matrix Mentoring Program includes a **Follow Up Mentor (FuM)** for each start-

up and On Demand **Specialists Mentor (SM)** for specific businesses and technical areas. Those areas are: *Business strategy & business model, Product development, Marketing & sales, Finance & funding, Legal, Management and Technology* (including enablers).

### 3. **NEW: Marketing and Internationalization:**

Extensive new services are offered to startups participating in the IMPACT Extension Program. The goal behind this extension package was to accelerate startups in a more mature phase of development, and the services have been tailored accordingly. IMPACT Extension startups, therefore, had the possibility of participating in **Internationalization** services, which consisted of the *UK Digital Mission* and the *Silicon Valley Digital Mission*. They also had access to **Marketing** services, including road shows, micro-grants, and growth hacking services.

### 3. **Welcome Event**

The IMPACT Training Welcome Day (the opening of the IMPACT Training / Welcome Week) took place in Madrid, at the ISDI offices, on the 12<sup>th</sup> of September, 2016. The startups, the IMPACT team, and IMPACT mentors (in other words, the community of #IMPACTers) met and shared their expectations. This was a chance for the startups to learn more about the acceleration process and also a chance for mentors to learn more about the startups needs, share knowledge and experiences.

We had the opportunity to host the event in other venues, provided by BCN Activa, CEEI Aragon and Promalaga, all of which offer free working space for IMPACT startups per each acceleration batch.

We made a [video](#) about Welcome Day, highlighting the keynote speaker and other parts of the day, as well as interviewing startups about their expectations.



#### a. **Main results and statistics:**

- More than 45 attendees (15 people on behalf of the startups);
- **Felipe Navío**, the CEO and cofounder of Jobandtalent, ([LinkedIn](#)) was the Keynote Speaker;
- Each of the startups was given an IMPACT kit consisting of a pen and a customized notebook;

- The event was hosted at the ISDI Madrid offices, a beautiful and centrally-located space;
- A social networking event immediately followed the Keynote address.

#### b. Learnings:

- Having high level and relevant content curation, attracts the community and validates our model.
- Keeping closing deals with Public or Private Institutions that amplifies IMPACT's value proposition (like the agreements closed with BCN Activa, Promalaga or CEEI Aragon) helps IMPACT startups to obtain more value.
- **New:** In the future, making sure the Keynote Speaker session is at a time of evening when as many people as possible can attend.

## 4. Training

Training during the IMPACT Extension Program consisted of 30 hours of **Face to Face Training**. This was offered as part of the intensive Welcome Week.

Previous batches of IMPACT Acceleration offered 150 hours of **Online Training** in addition to the Face to Face Training. As the IMPACT Extension Program had a duration of just 3 months, compared with the 6 months that previous batches had, we did not offer Online Training as a feature of this acceleration. Instead, we focused our efforts on a compressed, high-value Face to Face Training, as well as offering additional services detailed in later sections.





The *Face to Face Training* took place in Madrid, at ISDI's CAD (*Centro de Acceleración Digital*, or Digital Acceleration Center), from the 13<sup>th</sup> to the 17<sup>th</sup> of September, delivered by a group of digital experts.

#### a. Main results and statistics

To understand the quality and utility, to be able to draw conclusions from the program, and to fine-tune the next *Face to Face Training* program, IMPACT has set various metrics. The metrics and their results are:

- Attendance of the startup team members.

	Startup name	13-Sep	14-Sep	15-Sep	16-Sep	17-Sep
1	Antlos	1	1	1	1	1
2	DNAPhone	1	1	1	1	1
3	Donkey Republic	1	1	1	1	1
4	Fueloyal	1	1	1	1	1
5	Glamping Hub	1	1	1	1	1
6	LeeLuu	1	1	1	1	1
7	Measurence	2	2	2	2	2
8	Momentum	1	1	0	1	0
9	Notegraphy	1	1	1	1	1
10	Situm	1	1	1	1	1
11	Umanick	2	2	2	2	2
TOTAL		13	13	12	13	12

The IMPACT Team sets a mandatory attendance policy for the Training Program, with the requirement of having at least one team member on behalf of each startup attend each class throughout the whole program. This way the startups that are in the business stage can organize their agendas according to their business's demands and decide which team member will attend which class. Some startups sent two members to every class, while others sent one team member to certain classes and a different team member to other classes.

We had nearly perfect attendance in the IMPACT Extension Program. The only exception was the representative from Momentum, who didn't attend on the 15<sup>th</sup> due to a medical emergency nor on the 17<sup>th</sup> owing to an important meeting with a potential partner.

On behalf of the 11 startups in the Extension Program, the average number of attendees per day was 13 (rounding to the nearest whole number).

We would like to point out that the IMPACT Extension Program gathered experts who gave face to face classes, either live or via video chat, explaining the key concepts of the startup ecosystem. These experts represented a more international group than in previous trainings, coming from **London** and **Silicon Valley**, with these areas being selected to help internationalize IMPACT Extension startups. This was in part due to the fact that the IMPACT Extension startups are in



the internationalization phase, so they were more interested in topics related to this subject than previous batches. Some examples of international professors are:

- [Jose Luis Agell](#): VP of Business at Chartboost - San Francisco, USA.
- [Jo Goodson](#): Managing Director at Hambleton - London, UK.
- [Silvia Oviedo](#): Manager of International Products at Pinterest - San Francisco, USA.
- [Amir Mashkoori](#): former VP AMD and new CEO of ISDI USA - San Jose, USA.
- [Juan Pablo Puerta](#): former Engineering manager at SoundCloud, Etsy and Craigslist - San Francisco, USA.
- [Placid Jover](#): VP of HR at Unilever - London, UK.
- **Metrics to understand the relevance of each subject and professor:** A daily online evaluation survey has been filled out by each startup attendee, gathering their feedback on:
  - o **Class:** The topic covered by the professor
    - The relevance of the topic (interest in the topic): **8.30** (out of 10)
    - Applicability of the topic: **7.93** (out of 10)
    - Class methodology: **8.53** (out of 10)
  - o **Professors:**
    - Class comprehension: **9.12** (out of 10)
    - Dialogue opportunities: **9.01** (out of 10)

	Subject	Professor	Topic relevance	Topic Applicability	Class Methodology	Class comprehension	Dialogue	AVG
1	15 Sept. Building the Right Dashboard for Your Startup	Jaume Clotet	9.85	9.46	9.38	9.69	9.85	<b>9.65</b>
2	16 Sept. How to Build Your Marketing Plan	Nacho de Pinedo	9.64	9.27	9.45	9.91	9.36	<b>9.53</b>
3	14 Sept. How to Sell Your Startup	Mike Arias	8.91	9.18	9.91	9.82	9.45	<b>9.45</b>
4	14 Sept. Internal Organizations for Startups	Alberto Díaz	9.55	8.91	9.27	9.73	9.55	<b>9.40</b>
5	16 Sept. Generating Revenues From Your Data	Jaume Clotet	9.17	9.17	9.33	9.33	9.42	<b>9.28</b>
6	17 Sept. EU vs UE Startup Ecosystems	Juan Pablo Puerta	8.33	8.33	9.56	9.78	9.78	<b>9.16</b>
7	17 Sept. Scaling a Marketplace	Juan Pablo Puerta	7.7	7.9	9.8	9.8	9.8	<b>9.00</b>
8	13 Sept. How to Get Public Funding for Your Project	Roi Rodriguez	9.08	9.17	8.5	9.08	8.58	<b>8.88</b>
9	14 Sept. How M&A Really Works	Jo Goodson	8.55	8.55	9	9	9.18	<b>8.85</b>
10	13 Sept. How to Reach Your Clients Using Facebook Ads	Chloé Bourrat	8.25	7.75	8.67	9.17	9.25	<b>8.62</b>
11	17 Sept. Human Resources for Startups	Placid Jover	8.75	8.13	8.38	8.25	8.5	<b>8.4</b>
12	16 Sept. How to Raise Funds in the US	Amir Mashkoori	8.36	8.09	8.09	8.55	8.27	<b>8.27</b>

13	13 Sept. Warming Up	Miguel Ángel Díez Ferreira	7.75	6.75	7	9.42	8.33	<b>7.85</b>
14	15 Sept. From Zero to International: Internationalization and Localization at Startups	Silvia Oviedo	7.5	6.58	7.58	8.92	8.42	<b>7.80</b>
15	15 Sept. LinkedIn For Startups	Juan Carrillo	7.75	6.17	6.08	7.33	7.58	<b>6.98</b>
16	13 Sept. Maximizing Your Revenues from Advertising	José Luis Agell	3.67	3.42	6.5	8.08	8.83	<b>6.10</b>
<b>OVERALL AVERAGE</b>			<b>8.3</b>	<b>7.93</b>	<b>8.53</b>	<b>9.12</b>	<b>9.01</b>	<b>8.58</b>

The main results were:

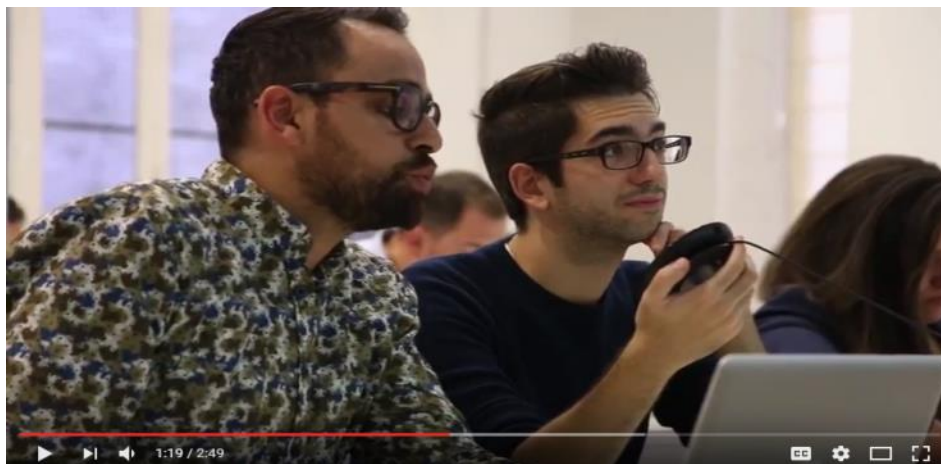
- The overall average (**8.58**) is almost the same when compared to the previous Training Program (8.62). We are happy to maintain such a high level of performance.
- The average level of prior knowledge was very high.
- Participation and engagement during classes were very good.

#### **b. Learnings:**

Following are the learnings which are to be implemented in possible next rounds of the Acceleration Program:

- Some classes were lived streamed so IMPACTers not physically present were able to follow the classes. This extra service, when possible, adds more value and satisfaction to the startups.
- More classes and content on Product. Trying to focus on UX and case studies.
- Longer lunch break.
- **New:** 8 out of the 11 startups participated in previous batches of the IMPACT face to face training, but also had 6 months mentorship program. These factors added an extra dimension of complexity in terms of providing a learning experience that truly provided high value to the startups. But the topics and the level of the teachers selected made this possible.
- **New:** Professors were more international than previously, and specially selected from London and Silicon Valley, the areas where the internationalization services were to be, so startups could have a better understanding and bigger network thanks to this training camp.
- **New:** Since all the startups had previously been accelerated in a FIWARE accelerator, they were familiar with FIWARE and did not require training in that area.
- **New:** Training was more “hands on” than in previous batches.
- **New:** In order to better provide training in the areas that startups most require, we consulted with the startups before arranging the training schedule. Their feedback helped us offer a more customized training.

Here-below a [video](#) about Welcome Week, highlighting the keynote speaker and other parts of the day, as well as interviewing startups about their expectations.



## 5. Mentoring

As mentioned before the mentorship services are the cornerstone of the acceleration program, being fully customized and designed according to the startups' needs. Mentors are highly experienced and recognized professionals with a solid background in the startup ecosystem.

The mentorship program in IMPACT Extension is designed as a **three-month acceleration program, and it aims to help web entrepreneurs and startups advance from their current stage.** In the IMPACT Extension program, the primary goals were to assist growth-stage startups with **marketing and internationalization.**

### 5.1. Mentors

IMPACT mentors are all renowned and recognized profiles in the Digital Mobile industry, Internet and Business sectors, with specific and proven expertise in entrepreneurship, including previous mentoring experience. A list of the IMPACT mentors, including links to their LinkedIn profiles, can be found on the IMPACT [website](#).

Follow Up Mentors (FuM) have a global business vision and solid expertise in the entrepreneurship sector, that is, they are former successful entrepreneurs and/or company founders.

During the acceleration program, the Follow Up Mentors guide the startups' founders, helping them identify their needs for meeting the objectives, a necessary condition to obtain the IMPACT funding.

Specialized Mentors (SM) are vertical experts with a clear reputation, proven expertise and connections with the leading startup ecosystem in strategic countries in Europe, Latin America, Asia or the US and with previous experience in mentoring in the specific business and technical areas of: ***Strategy & Business Model, Product Development, Marketing & Sales, Internationalization, Finance & Funding, Management, Legal and Technology.***

# Mentoring Matrix

THREE MONTH PROCESS

## Specialized Mentors

(Sessions on Demand)

Specialized mentors are professionals and experienced entrepreneurs available for startups to address specific topics.

Biz Strategy & Model	Product Development	Marketing & Sales	Internationalization	Finance & Funding	Management	Technology	Legal
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Follow up  
MENTORS

Professionals and startup founders with multifunctional profiles.  
Follow up Mentors guide the startups holistically during the three months of acceleration.

3 months

MILE-  
STONE

<IMPACT>

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### a. Main results and statistics

- Mentoring sessions meetings by Mentor:

	Startup name	FuM Sessions	SM sessions
1	Antlos	4	1
2	DNAPhone	4	2
3	Donkey Republic	3	1
4	Fueloyal	3	1
5	Glamping Hub	5	1
6	LeeLuu	3	2
7	Measurence	4	2
8	Momentum	3	1
9	Notegraphy	3	0
10	Situm	4	1



11	Umanick	4	3
Total		40	15

The **Booking System** used by startups and mentors is designed to make online booking of sessions faster. With this system, participants avoid wasting time in contacting each other several times by email, explaining the main points of the sessions, arranging a date and finally completing the session.

IMPACT processes are demanding and require a lot of time from the organization team to explain the system to both startups and mentors, ask mentors about their availability, and help them use the tools.

**55 Sessions Booked by startups (40 for FuM and 15 for SM)**, which is an average of 5 sessions per startup. Compared to previous programs, this is a decrease that we were expecting as the Extension Program was a shorter acceleration program (three months compared with six months) with extra services (marketing and internationalization) and was designed to accelerate startups in a more mature stage, meaning that they would need to devote more time than previously to the day-to-day operations of their business. Additionally, we had only one Milestone in the whole Extension Program.

**55 sessions booked means a 100% of total mandatory sessions as well as 15 voluntary ones.** Some startups requested (i.e. booked) more sessions than the permitted maximum, taking into account the possible refusal or mentor agenda incompatibilities. There were also some sessions that were held but weren't properly booked through the IMPACT system.

- Most mentors dedicated more time to each session than expected, showing their desire to truly make a difference to their startups.
- Some FuMs communicated (via emails and calls) with their startups on a weekly basis.
- Some FuMs had sessions on a weekly basis.

Mentors provided top tailor-made contacts:

- Fiorenzo Galli, Managing Director, Milan Technology Museum to **DNAPhone**
- GRUPPO CIR - Claudio Giua, 1App8 - Payment integrator, Visa Europe to **Measurence**
- Elías Ramos, ECI to **Situm**
- Boyd Cohen (expert and very well connected expert in Smart Cities in BCN), Ajuntament de Barcelona - Apps area (to promote their App in the official list of Apps for BCN), Hotels and Oil station to **Donkey Republic**

Some mentors have provided detailed overview of the startups' work:

- *"I found the LeeLuu team to be very impressive. They had a crowd-funded project that they were focusing on that was a proof of concept for the IMPACT product. After the second session, they realised that the crowd-funded project was a distraction. Their thinking as a result of IMPACT had changed their product so much that they decided to return the money from the campaign to focus all their energy on the IMPACT product, which is more connected, more commercial, and more strategic. In doing so, one of the founders left, and they had to scrap all their strategy to come up with a new one. The marketing plan is very impressive. They had long chats to determine what they actually wanted: to launch LeeLuu by themselves, or to grow the company and partner with a third party to launch. They chose the latter, which then informed the marketing plan - which has the goal to raise their business profile within the entertainment industry to find a partner. The team also made great strides with story and character development. Before IMPACT, they saw themselves as makers of cute, connected*

nightlights. Now they realise that they are launching a new children's IP: an entertainment brand that will be connected nightlights, first (with digital books), then physical books, toys, merchandise, TV, etc. Their thinking has expanded tremendously, and they switched their tactics immediately to match, including restructuring the team. They are VERY impressive, and I'm confident they will make LeeLuu into something quite big!" **Eric Huang – LeeLuu FuM**

- *"They have been working really well, with even better results than expected during this short period of time. Also providing detailed and clear information for the KPIs and Deliverables (what a big distance between the first term sheet I saw and the last one). Combining both business and technical improvements, a better tech algorithm and metrics with new key partners. But generally speaking about the team, specially the founders, what I think they do best is learning. I really like this guys because, knowing their great skills, they are able to listen. Asking questions, listening to advices, learning from their own (and others') mistakes is part of the company culture they are creating. Which is one of their big strength, from my point of view. Couldn't be more happy."* **Iñaki Arredondo – Measureure FuM**
- *"The team is fully speed executing their project in Spain and LA. Pretty advanced stage for the company."* **Gustavo García – Umanick FuM**
- **Diverse metrics to understand the Mentor's utility:** (An online form is available to every startup and it is to be filled in after each mentoring session)
  - o Motivation to help: **9.81** (out of 10)
  - o Relevance of the questions: **9.52** (out of 10)
  - o Relevance of the recommendations: **9.56** (out of 10)
  - o Overall impression: **9.60** (out of 10)

The final average considering all the scores provided by the startups Is outstanding: **9.63**, which means a **great improvement** from the average of **9.20** we had during the previous program. This score really impressed us and motivated us to continue providing the best acceleration program possible.

	Follow Up Mentor (as evaluated by the startups)	Average
1	Eduardo Silvestre	10.00
2	Eric Huang	10.00
3	Gustavo García Brusilovsky	10.00
4	Inma Martinez	10.00
5	Matteo Gelati	10.00
6	Sergio Iastrebnier	10.00
7	Javier Toribio	9.92
8	Diego Fernández	9.88



<b>9</b>	<b>Jaume Clotet</b>	9.75
<b>10</b>	<b>Marco Donadoni</b>	9.58
<b>11</b>	<b>Iñaki Arredondo</b>	9.08
	<b>AVERAGE</b>	<b>9.63</b>

Moreover, beyond the startups' evaluations of their mentors, IMPACT has set variables to better assess the mentors' work, and encourage them to deliver a high quality mentoring process in key areas such as contacts and network provided and comments and recommendations in the Logbooks.

- Startup's evaluation of each mentor: Weight 40%.
- Network provided by mentor: Weight 20%
- Comments and recommendations in Logbooks: Weight 20%
- Punctuality and fulfillment of IMPACT's processes: Weight 20%

The IMPACT team's assessment of the mentors:

	FuM name	Startups valuation	Contacts provided	Comments and recommendations	Punctuality and fulfillment	TOTAL
1	Marco Donadoni	9.58	10	10	10	9.83
2	Matteo Gelati	10.00	10	8.5	10	9.70
3	Eduardo Silvestre	10.00	9	9	10	9.20
4	Javier Toribio	9.92	7	10	10	9.37
5	Diego Fernández	9.88	10	10	7	9.35
6	Inma Martinez	10.00	6	10	10	9.20
7	Gustavo García Brusilovsky	10.00	6	9	10	9.00
8	Iñaki Arredondo	9.08	6	10	10	8.83
9	Eric Huang	10.00	6	8	10	8.80
10	Jaume Clotet	9.75	6	8	9	8.50
11	Sergio Iastrebnier	10.00	6	7	8	8.20
	AVERAGE	9.2	7.6	7.7	7.4	9.09

## b. Mentoring Committee

To better understand the startups' performance, an assessment of startups' duties and progress was conducted at the Milestone to review process finalizing with the "**Mentoring Committee**." This committee is composed of the Steering Committee representative, or a deputy person, from each consortium member, who will take responsibility for deciding which startups have met the requirements for each milestone, based on the information gathered through the Logbook system and the Follow Up Mentors. This, in turn, determines which startups can receive the subsequent payment.

In IMPACT Extension we had one Milestone, and the Mentoring Committee met on the 23<sup>rd</sup> of November.

### Milestone - Extension Acceleration Program Dashboard

[https://docs.google.com/spreadsheets/d/1EpLnrQWuV0VtVrU\\_DbYXNdmZSXGoobN\\_53per8giQp0/edit#gid=0](https://docs.google.com/spreadsheets/d/1EpLnrQWuV0VtVrU_DbYXNdmZSXGoobN_53per8giQp0/edit#gid=0)

Startup Name	BPI	IMP	SPI	Impact Deadlines	Business Score	FIWARE	FuM Logbook	Follow up Mentor	Deliverables
Antios	3.00	7.00	6.33	10.00	8.08	8.00	<a href="#">Antios Logbook</a>	Inma Martinez	<a href="#">Antios Deliverables</a>
DNAPhone	9.50	9.33	8.67	6.00	8.72	9.00	<a href="#">DNA Phone Logbook</a>	Marco Donadoni	<a href="#">DNA Phone Deliverables</a>
Donkey Republic	8.00	7.75	7.00	0.00	8.48	7.00	<a href="#">Donkey Republic Logbook</a>	Diego Fernández	<a href="#">Donkey Republic Deliverables</a>
Fueloyal	7.50	6.00	7.00	7.00	8.38	7.00	<a href="#">Fueloyal Logbook</a>	Jaume Clotet	<a href="#">Fueloyal Deliverables</a>
Glamping Hub	7.00	7.00	7.33	9.00	7.38	7.00	<a href="#">Glamping Hub Logbook</a>	Sergio Iastrebnier	<a href="#">Glamping Hub Deliverables</a>
LeeLuu	9.00	9.00	8.67	9.00	8.82	8.00	<a href="#">LeeLuu Logbook</a>	Eric Huang	<a href="#">LeeLuu Deliverables</a>
Measurence	8.50	8.67	8.50	10.00	8.78	10.00	<a href="#">Measurence Logbook</a>	Matteo Gelati	<a href="#">Measurence Deliverables</a>
Momentum/Atsora	10.00	9.00	9.67	10.00	9.62	8.00	<a href="#">Momentum Logbook</a>	Iñaki Arredondo	<a href="#">Momentum Deliverables</a>
Notegraphy	9.50	9.50	8.67	4.00	8.47	9.00	<a href="#">Notegraphy Logbook</a>	Javier Toribio	<a href="#">Notegraphy Deliverables</a>
Situm	9.50	9.00	8.33	10.00	9.13	6.00	<a href="#">Situm Logbook</a>	Eduardo Silvestre	<a href="#">Situm Deliverables</a>
Umanick	8.00	8.33	8.33	10.00	8.48	9.00	<a href="#">Umanick Logbook</a>	Gustavo García Brusilovsky	<a href="#">Umanick Deliverables</a>
Average	8.14	8.23	8.05	7.73	8.88	8.00			

Link: [https://docs.google.com/spreadsheets/d/1EpLnrQWuV0VtVrU\\_DbYXNdmZSXGoobN\\_53per8giQp0/edit#gid=0](https://docs.google.com/spreadsheets/d/1EpLnrQWuV0VtVrU_DbYXNdmZSXGoobN_53per8giQp0/edit#gid=0)

Beyond informing the startups about their result, and providing the mentors' and Mentoring Committee's feedback to them, we have also analyzed their SPI (Startups Performance Indicator, also known as: team skills and abilities) to offer a comparison between each startup's average and the overall average.



SPI average of the Extension Startups for the Milestone check



Glamping Hub's SPI chart

### c. Learnings

- Give the startups more vision about the **duties** of the acceleration program; from the beginning with a plan showing estimated deadlines and a short description of tasks, and during the program, with a dashboard showing how they are meeting the deadlines.
- Be **demanding** with startups from the beginning of the program, but show **flexibility** to understand the problems that may arise. This approach will lead them to achieve the Milestone and a better score at the end of the acceleration program.
- Startups that are **growing really fast** may be less involved in the IMPACT processes due to the highly-demanding practical milestones and achievements they are facing. Detecting these cases as soon as possible, being flexible and coaching these startups could solve such issues.
- **Help mentors** to regularly achieve their tasks, tracking their progress to detect potential conflict as soon as possible. The mentors' tasks are well explained, but due to their busy agenda mentors may forget the acceleration methodology designed and applied in IMPACT.
- In some cases it could be helpful to **involve the mentors' personal assistants** in delivering the administrative tasks, although of course, the session must be done directly with the mentors.
- **New:** The IMPACT Extension Program has proved that more mature startups are able to obtain high value and achieve the same or better results within a shorter program, with extra services and trips involved. It's been challenging for the **IMPACT team** to organized these new services in a short period of time, but step by step we are able to deliver fully customized acceleration programs based on the startups' needs.
- **New:** At the start of the Extension Program, we decided to change the FuM Logbook to **improve the UX**, making it simpler and easier to complete for the mentors. Reviewing the mentors' assessments, it has proven to be a success, as the average score has risen by a half point and we have noticed greater involvement and comments from mentors using the new Logbook.

### 5.2. FIWARE

FIWARE support:

- Startups received ongoing FIWARE support via email and Specialized Mentorship over the course of the Program.

#### FIWARE mentoring:

- Startups got FIWARE support during the acceleration period from Specialized Mentors with specific knowledge and experience.
- FIWARE mentoring was integrated in the general IMPACT mentoring process and mechanics.
- FIWARE Specialized Mentors: FIWARE coach and evangelist appointed by FIWARE and IMPACT technology leader.

#### a. Main results and statistics

Before the Milestone, the IMPACT FIWARE team had a 15 minute call with each startup in order to better understand their FIWARE developments and improvements, in what we call the **FIWARE Check**. The IMPACT FIWARE team is composed of the FIWARE Coach provided by the European Commission, Leandro Guillen.

Before the final selection of the IMPACT Extension startups, the IMPACT FIWARE team approved the use of FIWARE for each of the selected startups. Also prior to the FIWARE Check they helped each startup better select the efforts, developments and even enablers, giving them further support and mentoring to approve their final architecture. Therefore the FIWARE Team has a clear overview of the development process, technology roadmap, challenges and efforts carried out during the acceleration program.

Due to the compressed nature of the acceleration program, there was only one FIWARE Check. After the FIWARE Check, the IMPACT FIWARE team met to agree on the startups' final scores and provide final feedback to help the startups continue to develop FIWARE, heading towards improvement.

	Startup name	Milestone (18th November)
1	Antlos	8
2	DNAPhone	9
3	Donkey Republic	7
4	Fueloyal	7
5	Glamping Hub	7
6	LeeLuu	8
7	Measurence	10
8	Momentum/Atsora	8
9	Notegraphy	7
10	Situm	6
11	Umanick	9



## b. Learnings

- On some occasions, a lack of support in the implementation of an enabler, or a slow responsiveness can negatively affect startups, especially in months close to the Milestone.
- The maturity state of the enablers varies from one to another, while the catalogue is too broad. We believe we should concentrate on having fewer, but more mature enablers, ready for use and support.
- It's not clear whether the specific enablers (verticals) are available for the startups to be used, and whether this implementation would make them FIWARE compatible.
- A few startups may be interested in publicly opening their technology developments and studying the possibility to deliver them as FIWARE enablers. A clear study process of this possibility could help ensure these developments, close the loop in FIWARE learnings, develop some technologies using FIWARE, reaching the development of entire FIWARE enablers, and expand the FIWARE catalogue.
- **New:** Before the program started, we realized that implementing a new full development or FIWARE enabler in just 3 months would be overwhelming and almost impossible for most of the startups that at the same time were also on a mature stage, selling and dealing with clients., Therefore, and because all the startups come from previous FIWARE accelerators, we asked them to at least maintain their previous FIWARE implementations, fine tuning and improving their solutions when possible.
- **New:** The startups did not have any major complication regarding the FIWARE technology. This has strengthened the position of FIWARE as a reliable solution.

## 6. Internationalization and Business Development

In previous batches, we offered Demo Days as well as a Deceleration event as extra services to the startups. Due to the special nature of the IMPACT Extension Program (fewer startups, shorter time frame), offering these services was not feasible nor optimal.

During the IMPACT Extension Program, we offered new services better suited for the **mature startups** we intentionally selected this time. These services consisted of the International and Business Development services, outlined in this section, and Marketing and PR services, described in the following sections.

The Internationalization and Business Development services consisted of two Digital Missions, one to London and the other to Silicon Valley in California. The objective of both missions was to connect startups with the global ecosystem in order to obtain funding, clients, and partners from different parts of the world.

**IMPACT team** designed the agenda, set the goals and defined the methodology to achieve those goals, but also took care of logistics and budgeting. The most important activities to design and organize the program were:

- **Designing the agenda:** This was based on the stage and needs of the startups, the time frame and budget restrictions. In general we came up with a mix of group meetings, one-to-one meetings and some investment activities. For example, opening the trip with a “**Mindset change**” to adapt the way of doing business of the local culture, and closing the trip with a “**Dinner with top personalities**,” where the startups could invite their contacts, and IMPACT could as well, to offer startups a second contact point with the top influencers they met during the trip.
- **Customizing and achieving the meetings and activities:** Customizing the experience for each startup, asking and understanding what they expect and want to obtain from the Digital Mission. Selecting and sub-contacting the relevant local company to help with their network and experience. Due to these companies, but also thanks to the IMPACT team and mentors and their extensive network, we achieved a good number of top meetings.



- **Logistics and budgeting:** Selecting the relevant flights, hotels, local transportation and suggesting events or restaurants. Offering an inexpensive trip where IMPACT paid for the flights and lodging in advance and set the threshold for the other costs and a way of reimbursing it.
- **Flexibility and free time:** IMPACT Team offered all these services but also offered flexibility to the startups to change some of the meetings or schedule others in their free time.

## 6.1 UK Digital Mission

The objective of the UK Digital Mission was to **connect the four most prepared IMPACT Extension startups with investors, accelerators, government organizations, and potential clients in the UK.**

The visit took place from October 24th to 28th, and consisted of **group visits, one-to-one meetings** between investors and startups, and **group meetings with investors.**

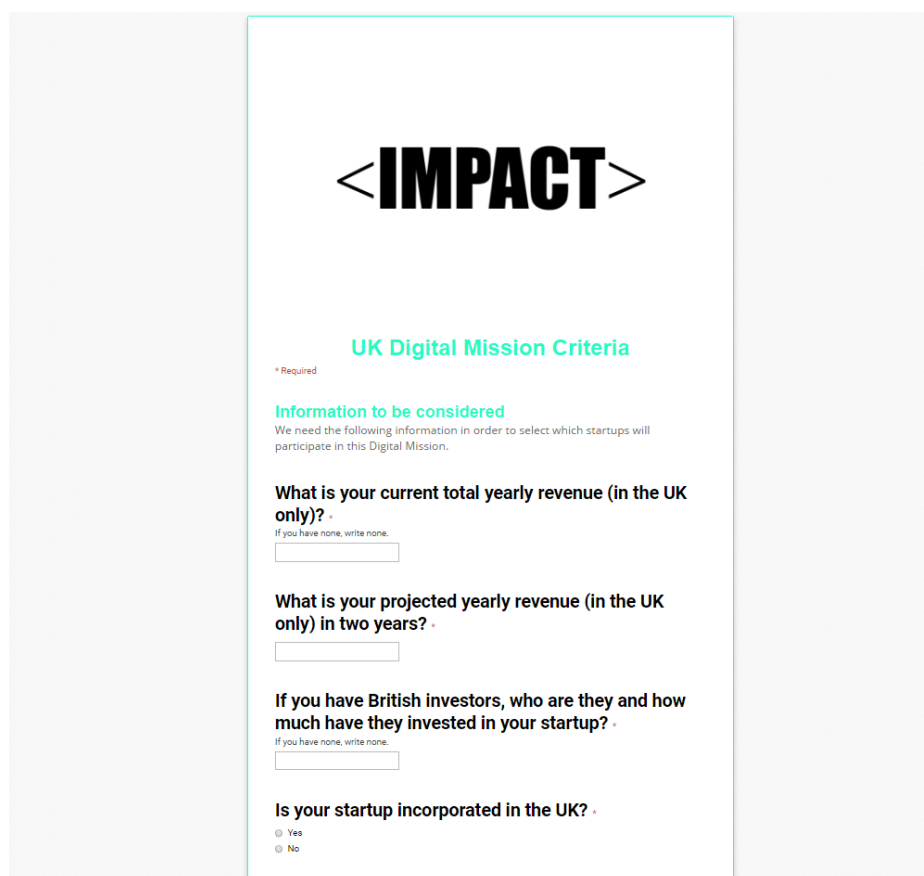
In order to help establish connections and arrange meetings for the startups, we contracted freelancer [Benjamín Romero Santamaría](#), a Spaniard who has a large network in London. He was able to contact and schedule a number of one-to-one meetings with startups, corporates and investors that would have been hard to get without him, and that brought a lot of value to the trip. He also helped with logistics.

### Summary

- The visit was a success, based on the number of visits and meetings organized, and judging by the startups' own opinion.
- During the four-day trip, we had **10 group meetings** and **16 one-to-one meetings** organized by IMPACT.
- Startups rated their overall satisfaction with the trip a **9.25 out of 10.**

### a. Selection process

All the Extension startups were invited to apply for the UK Digital Mission through an online form.



The screenshot shows a web form titled "<IMPACT>" with the subtitle "UK Digital Mission Criteria". Below the title, there is a section labeled "Information to be considered" with a note: "We need the following information in order to select which startups will participate in this Digital Mission." The form contains four questions, each with a text input field and a "Required" label:

- What is your current total yearly revenue (in the UK only)?** (If you have none, write none.)
- What is your projected yearly revenue (in the UK only) in two years?**
- If you have British investors, who are they and how much have they invested in your startup?** (If you have none, write none.)
- Is your startup incorporated in the UK?** (Radio buttons for Yes and No)

Screenshot of some of the questions on the UK Digital Mission application form.

Not all the startups were interested in establishing connections in the UK. Some startups were focused on expanding in other parts of the world, so a UK trip would not have been very relevant. Of the 11 startups in the Extension Program, five applied, nearly half of all participating startups.

After being evaluated for readiness, business maturity, and fit with the UK, the best four startups were chosen. These were [Antlos](#), [Momentum](#), [Notegraphy](#), and [Situm](#).

**Antlos** was chosen because they were actively seeking to expand into the UK. They were looking for UK-based investors, as well as seeking partners and collaborators in that country. They were also exploring relocating to the UK, which they ended up doing a very short time after the trip ended.

**Momentum** was chosen because they are a Fintech company, and, as they put it, London is the Mecca of Fintech business. They already had traction in the UK but were seeking to establish more connections and continue to grow in that country.

**Notegraphy** was chosen because they are a design-based company, and London was one of their targets to meet "boutique" design-focused VCs and angel investors. The UK is also one of Notegraphy's top 5 countries in number of users, so continued expansion there makes sense. Additionally, they were already in conversation with a number of UK-based contacts, and wished to continue the negotiations during the trip.

**Situm** was chosen because they were seeking a Series A round of €2 million or more, which is more commonly found in London than in other parts of Europe.

Each startup sent one representative to London with IMPACT.



#### a. Group meetings

Approximately half of the activities coordinated by IMPACT were group meetings. These were activities all four startups participated in together, along with Sebastian Muller and Daniel Twal of IMPACT, and Benjamín Romero.

The group meetings were the following:

Place	Category of place	Visit description
<a href="#">Tech City UK</a>	Organization promoting tech	Talk: “Mindset change and UK startup ecosystem”
<a href="#">DIT</a> and <a href="#">London &amp; Partners</a>	Government organization	Talk: “How to do business and set up a company in the UK”
<a href="#">TechHub</a>	Startup community & workspace	Event: “Startup funeral”
<a href="#">The Bakery</a>	Accelerator	Site visit
<a href="#">WeWork Moorgate</a>	Coworking space	Office hours
<a href="#">BT Centre</a>	Corporation	Site visit
<a href="#">TechStars</a>	Accelerator	Site visit
<a href="#">SeedCamp</a>	Accelerator	Meeting with Sia Houchangnia, Investment Director
<a href="#">The Telegraph</a>	Media	Site visit
<a href="#">Casa Manolo</a>	Restaurant	Food and drink with investors for networking

In total, we had ten group activities during the five days of our trip. Three of these visits were to accelerators, two were to coworking spaces, one was to a government organization, one was to a non-governmental tech-focused organization, one was to a media company, one was to a corporation, and one was a networking social event.

We strove for--and achieved--a balance of activities, in order to offer value in the form of variety and exposure for our startups to many different people and organizations.

**Learnings:**

- During visits, anticipate the signing in process at the door as it can slow things down.
- Check presentation topics beforehand to make sure they are relevant enough to the startups and not too long.
- It would have been nice to schedule slots for our startups to network with local entrepreneurs, but time constraints applied.
- More talks like the one at SeedCamp would be ideal. It was very useful and instructive to learn about the local investment tactics startups are using there.
- The restaurant-networking format wasn't the best as it is very difficult to get to meet local investors for dinner in the UK. Next time, consider a cocktail, snack, breakfast, or some other more convenient hour.



### One-to-one meetings

In addition to the group meetings, IMPACT organized one-to-one meetings. These were private meetings between the startups and the investors or potential clients most interested in or in line with the startup's business.

In order to gather information about which private meetings the startups most wanted to have, we sent out an online form.
















The screenshot shows a web form titled "<IMPACT>" with the subtitle "UK Digital Mission Wish List". It includes a login section for "ecarroll@tsdi.es" with a "Sign out" link. The main section is "Meetings Wish List - Candidate 1", which asks users to provide a "Wish List" of potential meetings. It contains four input fields: "Candidate1: Name", "Candidate1: url", "Candidate1: Reasons", and "Candidate1: Selling text". Each field has a brief instruction and a small "Required" asterisk. The form is framed by a light blue border.

The online form used to gather information about who startups wanted to meet with.

Then we did everything in our power to achieve the requested meetings and other similar connections.

The complete list of private meetings is below. IMPACT also organized a couple of one-to-one meetings without any startups, with the goal of forging connections and partnerships for IMPACT itself.

Startup	Investor/potential partner or client	Logo
Antlos	<a href="#">Index Ventures</a>	
	<a href="#">Profounders Capital</a>	
	<a href="#">Octopus Ventures</a>	
Momentum	<a href="#">Startup Bootcamp</a>	
	<a href="#">Yodlee.com</a>	
	<a href="#">Meniga.com</a>	
	<a href="#">Santander Innoventures</a>	
	<a href="#">Barclays Techstars</a>	
Notegraphy	<a href="#">Portfolio Ventures</a>	
	<a href="#">Felix Capital</a>	
Situm	<a href="#">QVentures</a>	
	<a href="#">Octopus Ventures</a>	
	<a href="#">BT Global</a>	



IMPACT	<a href="#">Charlotte Mason</a>	Entrepreneurship Mentor at London Business School
	<a href="#">Nesta</a>	<b>Nesta...</b>
	<a href="#">Balderton Capital</a>	<b>Balderton.</b> capital

As seen from this table, the range of investors and potential clients ran the gamut, from large corporations to venture capital firms to accelerator programs. We had a total of 16 meetings, 13 of which were for the startups. This is an average of 3.25 meetings per startup.



### Learnings

- A training session before a Digital Mission would be ideal so the startups could learn how to get the most from these meetings, how to get the investors' attention, how to do an effective follow-up, etc.
- Double-check in the calendar that all the addresses are right and clear because Google Calendar modified some of them. It's also important to synchronize the phone with the time zone, so the calendar shows the events in UK time.

### **d. Logistics**

As referenced above, IMPACT organized all the meetings, as well as travel logistics. Organizing the group visits, as well as the one-to-one meetings, was a huge task that required extensive coordination. In order to keep everyone on the same page, we used Google Docs and Google Sheets. These online tools allow many people to collaborate on the same document. That way, we could make changes to the agenda as necessary, and the entire team would be able to view the updated agenda.

We also used Google Calendar in order to schedule meetings and appointments. This was an effective tool, as all attendees are instantly notified of any changes to a particular meeting's time, date, or place.



# IMPACT Extension D4.3.4 Report on the IMPACT Extension Acceleration Program Results



	October 2016 - IMPACT EXTENSION - London					
Day	Monday	Tuesday	Wednesday	Thursday	Friday	
	24-oct.	25-oct.	26-oct.	27-oct.	28-oct.	
9-10	Arrival	1to1 Meeting 1 9:30 - Profounders Capital - Antlos/Impact 9:30 - Portfolio Ventures - Notegrphy/Impa 9:30 - Octopus Ventures - Situm 9:30 - Vodlee.com - Atsora 11:00 - Meniga.com - Atsora 11:30 - Octopus Ventures - Antlos/Impact 12:00 - Nesta - Impact/Impact 13:00 - Santander Innoventures - Atsora	The Bakery visit (accelerator)	Corporation visit: BT Centre Showcase	11:30 - Balderton Capital - Impact	<b>Events to attend in your free time:</b>  * <b>Tech Expo</b> (24, 25 Oct) - <a href="https://www.eventbrite.com/e/tech-expo-2016-tickets-21672557202?aff=ebapi">https://www.eventbrite.com/e/tech-expo-2016-tickets-21672557202?aff=ebapi</a>  * <b>TechDay</b> (27 Oct) - <a href="https://techday.hq.com/london">https://techday.hq.com/london</a>  * <b>Innovation Forum</b> (27 Oct) - <a href="https://www.eventbrite.co.uk/e/innovation-forum-here-east-innovation-centre-tickets-27167563915?aff=ebapi">https://www.eventbrite.co.uk/e/innovation-forum-here-east-innovation-centre-tickets-27167563915?aff=ebapi</a>  * <b>Fintech Tech Expo</b> (24, 25 Oct) - <a href="https://the-tech-expo.com/fintech/?v=04c19fa1e772">https://the-tech-expo.com/fintech/?v=04c19fa1e772</a>  * <b>Penrose Innovation Awards 2016</b> - Championing Pioneer Entrepreneurs (London innovators) - <a href="http://londoninnovators.com/awards/">http://londoninnovators.com/awards/</a>
10-11		Free time				
11-12						
12-13		Hotel check-in		Office hours at Wework Moorgate (coworking)	Visit Tech Stars	
13-14	Lunch					
14-15	Group Mindset change UK TECH CITY			Free time		
15-16						
16-17	1to1 Meeting 16:30 - Qventures - Situm/Impact 17:00 - Index Ventures - Antlos/Impact 16:30 - Startup Bootcamp - Atsora 18:00 - Charlotte Mason - Impact	*Group: How to do business in UK & Set Up a company DIT and London&Partners experts	*Investment training: SeedCamp - Sia Houchangnia, Investment team	The Telegraph		
17-18						
18:30-20		TechHub Startup Funeral (event)		Food and drinks with investors and people we are meeting during the trip at Casa Manolo, 187 King's Rd, London SW3 5EB		
	Group Activity					
	Investors Activity					
	1to1 Meeting					
	Free time					

The working agenda of all meetings, both full group and one-to-one. This online Doc was shared with startups, so they could plan their visits and organize their free time in whatever way they chose.

IMPACT also organized all the details of travel and lodging. The startups came from various different cities in Europe, so each attendee arrived in London on a different flight.

The startups and IMPACT staff stayed at the [NH London Kensington](#).

In order to get around, we took the Tube (minding the gap) and other public transportation.

In general, we ate meals together. When we did not, startups were reimbursed for their expenditures on food, up to a *per diem* limit. Reimbursements were managed by the IMPACT team.



### Learnings

- It would be better to leave more time between meetings.
- Try to plan the routes in the Tube before the trip as the London Tube is confusing sometimes.
- Staying in a hotel in the East of London would have helped to be closer to the events and meetings, but it will always depend on the specific meetings.

### e. Final KPIs

After returning from the trip, the four participating startups were surveyed to see what value they derived from the experience.

	Sub-Topic	Average
Group Visits	Relevance	6.89
	Continued value	6.36
1to1 Visits	Relevance	8.33
	Continued value	7.83
Logistics	Meals	9.00
	Lodging	8.75
	Travel	9.75
IMPACT Team	IMPACT	10.00
	Third party	10.00
OVERALL	9,25	

Following the detailed data:

- When asked about the relevance of the group visits, the average visit was given **6.89 out of 10**. When asked about the continued value of the group visits (contacts, follow up meetings, etc), the average visit was given **6.36 out of 10**.
- When asked about the relevance of the one-to-one meetings, the average meeting was given **8.33 out of 10**. When asked about the continued value of the meetings, the average meeting was given **7.83 out of 10**.
- The following scores were given to logistical matters:
  - Meals - **9 out of 10**.
  - Lodging - **8.75 out of 10**.
  - Flights / travel arrangements - **9.75 out of 10**.
- IMPACT team's role - **10 out of 10**.
- Benjamín Romero's role - **10 out of 10**.
- When asked about the overall experience, the final score was **9.25 out of 10**.

### Testimonials

Some startups described what they liked best about the trip.

- *"IMPACT team are amazing guys with energy levels through the roof and genuine interest in the well-being and success of each startup! That cannot go unnoticed. They were there to help every step of the way and did their absolute best they possibly could! Cannot thank enough for such dedication, I can only wish lots of energy to them for the future to continue the amazing work that they've already been doing!"* -- Ieva Strupule, **Antlos**
- *"Ben [Romero] is a superstar, he went above and beyond to help everyone and did an insane organizational job by himself!"* -- Ieva Strupule, **Antlos**



- “Best team!” -- Victor Álvarez, **Situm**
- “Good job in securing those meetings and for being so persistent with them.” -- Marzban Cooper, **Notegraphy**
- “Overall very satisfied! Great value trip with a fantastic company!” -- Ieva Strupule, **Antlos**

## Learnings

- The visit was valued very much by the startups, even though group visits weren’t rated so highly. The most valuable part of the experience was the one-to-one meetings, mostly with investors. This result is normal and to be expected. Since the group meetings weren’t customized, there was generally at least one startup who wasn’t as excited about any particular meeting, therefore giving it a lower score and dragging the average rating down.
- In the future, we could offer even more value to the startups by focusing on the one-to-one meetings, but we still believe the group meetings are necessary to let the startups know about certain topics.
- The budget constraints for the London Digital mission, lead us to create a four-day trip, instead of five days, to share hotel rooms, and in general to have a very limited fund for logistics. Now we know much better what a reasonable budget is for organizing this trip again in the future.

## 6.2 Silicon Valley Digital Mission

The objective of the Silicon Valley Digital Mission was to **connect the four most prepared IMPACT Extension startups with investors, accelerators, government organizations, and potential clients in the US.**

The visit took place from November 28th to December 2nd, and consisted of **group visits, one-to-one meetings, and group meetings with investors.**

In order to help establish connections and arrange meetings for the startups, we contracted [StepOne](#), an innovation network which offers, among other services, connections to top-level companies and others in the San Francisco ecosystem. We also contracted the [California Spain Chamber of Commerce](#) (CSCC), a non-profit organization dedicated to promoting networking and other connections, especially between Spain and California, who has also an extensive network and experience organizing this type of trip.

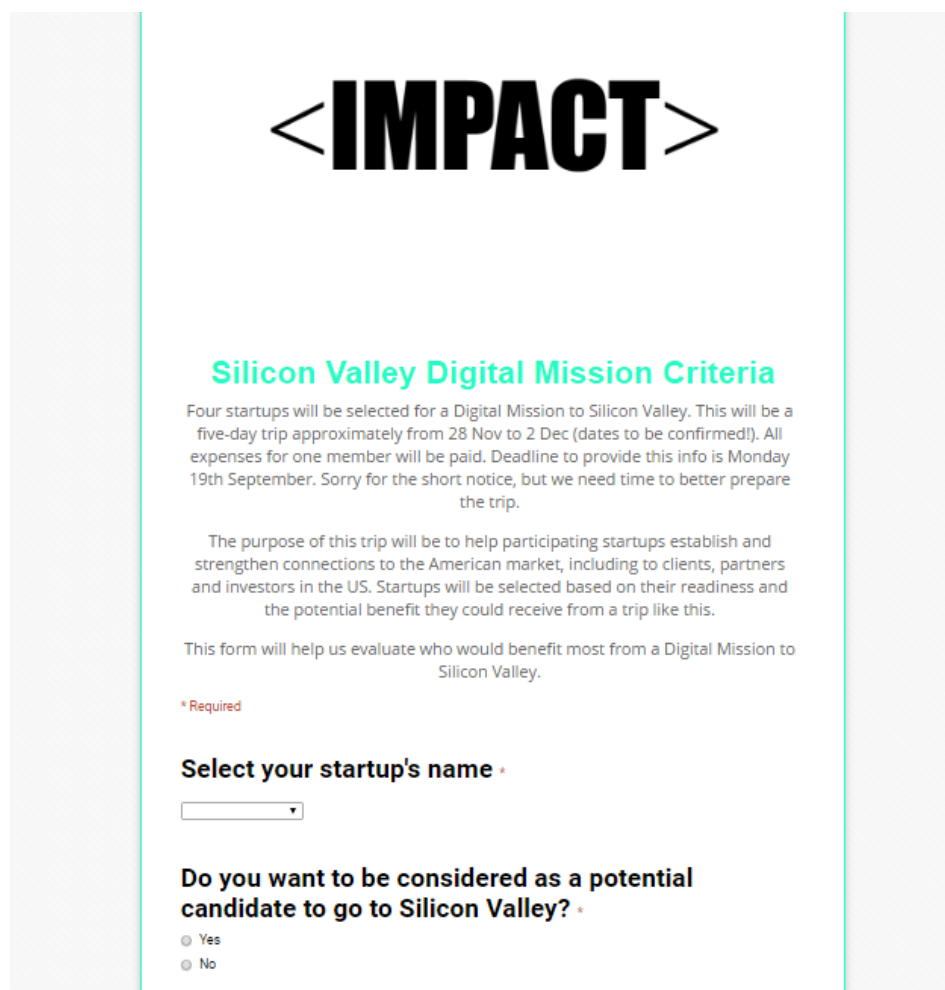
These two organizations helped set up meetings and organize visits.

## Summary

- The visit was a success, based on the number of visits and meetings organized, and judging by the startups’ own opinion.
- During the five-day trip, we had **12 group meetings** and **21 private meetings** organized by IMPACT.
- Startups rated their overall satisfaction with the trip a **9.25 out of 10.**

### a. Selection process

All the Extension startups were invited to apply for the Silicon Valley (SV) Digital Mission through an online form.



**<IMPACT>**

### Silicon Valley Digital Mission Criteria

Four startups will be selected for a Digital Mission to Silicon Valley. This will be a five-day trip approximately from 28 Nov to 2 Dec (dates to be confirmed!). All expenses for one member will be paid. Deadline to provide this info is Monday 19th September. Sorry for the short notice, but we need time to better prepare the trip.

The purpose of this trip will be to help participating startups establish and strengthen connections to the American market, including to clients, partners and investors in the US. Startups will be selected based on their readiness and the potential benefit they could receive from a trip like this.

This form will help us evaluate who would benefit most from a Digital Mission to Silicon Valley.

\* Required

**Select your startup's name \***

**Do you want to be considered as a potential candidate to go to Silicon Valley? \***

☐ Yes

☐ No

*The first page of the online form startups used to apply for the trip to Silicon Valley.*

Nearly all the startups were interested in going on the SV Digital Mission. Of the 11 startups in the Extension Program, all except one applied.

After being evaluated for readiness, business maturity, and fit with the US, the best four startups were chosen. These were [Fueloyal](#), [Glamping Hub](#), [Measurence](#), and [Situm](#).

**Fueloyal** was chosen because they already have a presence in the US market. In addition to a physical office located in Chicago, they have revenues of several tens of thousands of dollars per year in the US alone. They were hoping to meet American investors and attract interest.

**Glamping Hub** was chosen because they, too, have a presence in the US, with a high annual revenue in the US alone. They are incorporated in the United States, but don't have an office based there. Their goals for the trip included scouting locations for an office, as well as connecting with industry players and potential investors.

**Measurence** was chosen because they, like Fueloyal, already have an office in the US, in New York. Additionally, they already have a number of American investors. They were looking to continue to strengthen their presence in the US, particularly in Silicon Valley, since the American office they currently have is on the other side of the country.



**Situm** was chosen because their product is designed for use in large indoor spaces such as malls and private hospitals, and the US is the country with most malls and private hospitals per capita in the world. The potential market for Situm's technology is ten times greater in the US than it is in Europe, leading the startup to be extremely interested in making American connections.

Each startup sent one representative to California with IMPACT.

#### **b. Group meetings**

Approximately half of the activities coordinated by IMPACT were group meetings. These were activities all four startups participated in together, along with Sebastian Muller and Daniel Twal of IMPACT, and in some meetings a representative of the subcontracted agency who provided the contact.

The group meetings were the following:

Company	Category of place	Contact person	Visit description
<a href="#">Start&amp;Up America</a>	Startup (eLearning)	<a href="#">Mario Sánchez Moreno</a>	"Struggling in the SV"
<a href="#">Stripe</a>	Startup (online payment platform)	Lauren Polansky, Karen Mok	Improving online payments and meeting the Atlas team
<a href="#">Karma Automotive</a>	Company (automotive) and Investor	<a href="#">Ken Stewart</a>	Automotive sector and investment opportunities
<a href="#">360consulta</a>	Consultancy firm	<a href="#">Alex Mackenzie Torres</a>	"How to approach and deal with investors in the Bay Area"
<a href="#">500 Startups</a>	Accelerator	<a href="#">Louise Fritjofsson</a>	Presentation & investment tips
Early stage VC	Investor	<a href="#">Ed Fernandez</a>	"Investment tips. How IPO and M&A work."
Angel investor	Investor	<a href="#">Ariel Poler</a>	"Inspirational talk about SV & investment tips"
<a href="#">Local Heroes</a>	Org that connects investors & startups	<a href="#">Alfredo Rivela Perez</a>	IMPACT mentor. General tips about SV
<a href="#">K&amp;L Gates</a>	Law firm	<a href="#">Francisco Gomez Olmedo</a>	The legal side of Silicon Valley and Q&A session
<a href="#">Pear VC</a>	Investor	<a href="#">Mar Hershenson</a>	Pitch and feedback
<a href="#">Band of Angels</a>	Investor	<a href="#">Juan Antonio Carballo</a>	Pitch and feedback
<a href="#">NextSpace &amp; San Jose Chamber of Commerce</a>	Government organization	<a href="#">Matthew Mahood, Dan Bozzuto, Derrick Seaver, Steve Cadigan and Amir Mashkooori</a>	Mutual presentation and startups pitches
Dinner with investors	For the purpose of	<a href="#">Amir Mashkooori</a>	Held at Amir Mashkooori's house

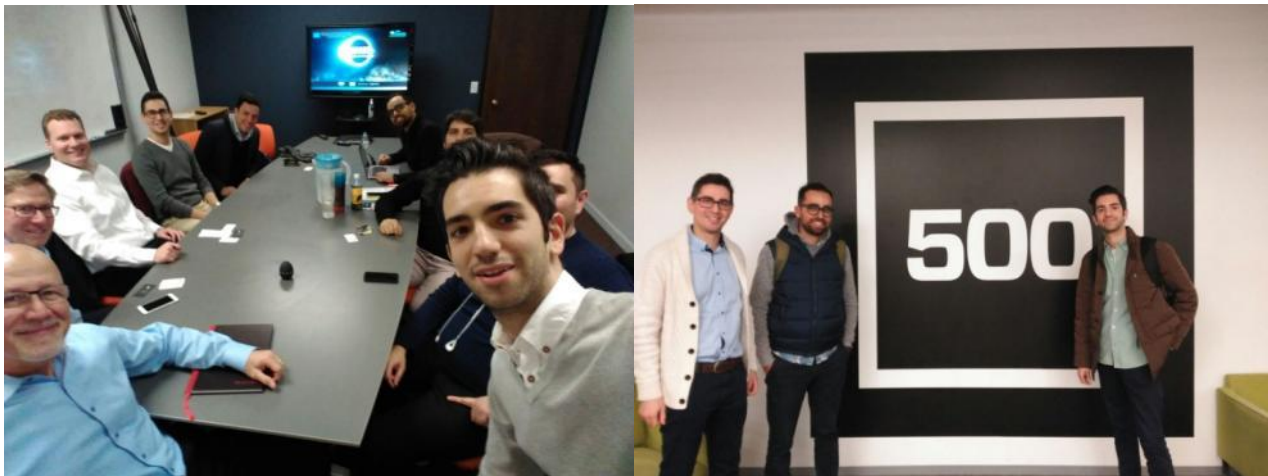
	networking		
--	------------	--	--

In total, we had 13 group activities during the five days of our trip. One of these visits was to an accelerator, four were to investors, two were to startups, one was to a government organization, one was to a non-governmental tech-focused organization, one was to a company, one was to a law firm, one was to a consultancy firm, and one was a networking social event.

We strove for--and achieved--a balance of activities, in order to offer value in the form of variety and exposure for our startups to many different people and organizations.

### Learnings

- During visits, anticipate the signing in process at the door as it can slow things down.
- In the US we had a much harder time than in the UK in finding government organizations that could help IMPACT Accelerator and the startups with their objectives.
- Instead of looking for the top connection, it was more helpful to find the connection willing to help the most. This factor ended up being a key contributor to achieving startups' objectives, much more useful than simply the prestige of the connection.
- Silicon Valley demonstrated to be a harder ecosystem in which to schedule meetings than London, where cold emailing and cold calls worked.
- The closing dinner held by Amir, recognized executive in tech and in the San Jose community delivered great connections and big opportunities to the startups. More than 15 founders, executives, representatives from key organizations, and investors attended, leveraging the local network of the startups, something pretty hard to achieve for an "outsider" company.





### **c. One-to-one meetings**

In addition to the group meetings, IMPACT organized one-to-one and small group meetings. These were private meetings between the startups and the investors or potential clients most interested in or in line with the startup's business.

In order to gather information about which investors the startups most wanted to meet with, we sent out an online form.

## &lt;IMPACT&gt;

## SV Digital Mission Wish List

\* Required

## Meetings Wish List - Candidate 1

Please provide your "Wish List" of potential meetings and help us to sell you through our connections there, to provide you with the best meetings possible. You should suggest a minimum of 5 potential meetings in the following pages.

## Candidate1: Name \*

Let us know the name of the people or company you want to meet

## Candidate1: url \*

Let us know the company url or if it is a person, their LinkedIn url


## Candidate1: Reasons \*







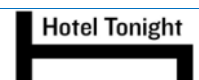














Let us know the main 1 or 2 reasons why you want to meet them

*The online form used to gather information about who startups wanted to meet with.*

Then we did everything in our power to achieve the requested meetings and other similar connections.

The complete list of private meetings is below. Some meetings appear twice due to the fact that sometimes two different startups were interested in the same investor or partner and therefore attended the meeting together.

Startup	Investor/potential partner or client	Logo
Fueloyal	<a href="#">Marketo</a>	

	<a href="https://close.io">close.io</a>	
	<a href="https://salesforce.com/startups">Salesforce for Startups</a>	
<b>Glamping Hub</b>	<a href="https://airbnb.com">Airbnb</a>	
	<a href="https://iva.ventures">IVA Ventures</a>	
	<a href="https://hipmunk.com">Hipmunk</a>	
	<a href="https://tripadvisor.com">TripAdvisor</a> (introduction, not visit)	
	<a href="https://hoteltonight.com">Hotel Tonight</a>	
	<a href="https://gogobot.com">Gogobot</a>	
<b>Measurence</b>	<a href="https://broadsoft.com">Broadsoft</a>	
	<a href="https://iva.ventures">IVA Ventures</a>	
	<a href="https://westfieldlabs.com">Westfield Labs</a>	
	<a href="https://stanfordventures.com">Stanford Ventures</a>	
	<a href="https://viewsy.com">Viewsy</a>	
<b>Situm</b>	<a href="https://broadsoft.com">Broadsoft</a>	
	Google Maps (Ángel Rodríguez)	
	<a href="https://aruba.com">HP Aruba</a>	
	<a href="https://salesforce.com/startups">Salesforce for Startups</a>	
	<a href="https://westfieldlabs.com">Westfield Labs</a>	
	Google Maps (David Bastidas)	
	<a href="https://viewsy.com">Viewsy</a>	
	<a href="https://playground.com">Playground</a>	

IMPACT Accelerator	<a href="#">NextSpace</a>	
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The total number of private meetings was 23, with 22 of these for the startups. This was an average of 5.5 per startup.



## Learnings

- A training session before a Digital Mission would be ideal so the startups could learn how to get the most from these meetings, how to get the investors' attention, how to do an effective follow-up, etc.
- Some startups take for granted that the companies that they want to meet with will have offices in Silicon Valley, but this turned out not to be true. So after researching the office locations we had to re-request the startups' "Wish List," wasting precious time in scheduling the meetings.
- The investment community in Silicon Valley is much harder to connect with than in the UK. And it turned out to be more closed and "referral-centered" than expected. Not a single cold call/email was replied to and even some direct references were ignored.
- Some startups, like Measurence, had the desire to meet big investment firms but this was the hardest to provide value, as explained before.
- Startups scheduled great meetings on their own, which really demonstrates the maturity and level of the startups selected for the Silicon Valley Digital Mission.



#### **d. Logistics**

As referenced above, IMPACT organized all the meetings, as well as travel logistics. Organizing the group visits, as well as the one-to-one meetings, was a huge task that required extensive coordination. In order to keep everyone on the same page, we used Google Docs and Google Sheets. These online tools allow many people to collaborate on the same document. That way, we could make changes to the agenda as necessary, and the entire team would be able to view the updated agenda.

We also used Google Calendar in order to schedule meetings and appointments. This was an effective tool, as all attendees are instantly notified of any changes to a particular meeting's time, date, or place.

November 2016 - IMPACT EXTENSION - Silicon Valley									
Day	Monday	Tuesday	Wednesday	Thursday	Friday				
	28-Nov	29-Nov	30-Nov	1-Dec	2-Dec				
	SFO	SFO	SV	SV	SV - Los Gatos				
8:00 AM					NEW option: StepOne: (8:00 for a coffee) Viewsy - Situm & Measurence Or at Holiday Inn Golden Gate (Check with StepOne)			Group Activity	
8:30 AM			IMPACT: (8:45-10) Ariel Póler: "Inspirational Talk about SV + Investment tips" 2235 Octavia Street, SF	NEW: StepOne (8:30) Hipmunk - Glamping Hub Details TBD TripAdvisor (Call) StepOne: (9-10:30) Westfield Labs - Situm & Measurence 835 Market St, Suite 517, SF (East door, close to 4th St). Yurena will attend (415 9418504)				Investors Activity	
9:00 AM	MEET IMPACT TEAM, Hotel Hall	StepOne: (9:00-10:30) "How to approach and deal w/ investors in the Bay Area". Alex Mackenzie 350 Townsend St, Suite 322, SF	StepOne: (10:30-11:30) Google Maps (Angel Rodriguez) - Situm 1600 Amphitheatre Pkwy, MV 41 MIN DRIVE TO ARRIVE	StepOne: (10:11) UNCONFIRMED Kissmetrics - Fueloay 847 Sansome St., Lower Level, SF?? 11 MIN DRIVE TO NEXT MTG TIMING NEEDS TO CHANGE	StepOne: (10:30-11:30) Hotel Tonight - Glamping Hub 901 Market St, Suite 301, SF			to1 Meeting	
9:30 AM	Collect legal questions & send them to lawyer							Free time	
10:00 AM	12 min drive / 49 min walk							Pending to close	
10:30 AM	StepOne: (10:30-11:30) Mario Moreno, StartUp America. "Struggling in the SV" 350 Townsend St, Suite 322, SF Mario.sanchez@alphaintelligence. s +1-415-799-6419	ROSA? EL PAIS at Silicon Valley							
11:00 AM		13 min walk (Glamping)	StepOne: (11-12) IVA Ventures - Glamping & Measurence 350 Townsend St, Suite 307, SF 12 MIN DRIVE TO ARRIVE						
11:30 AM		StepOne: (11:00-12:00) Airbnb - Glamping Hub 888 Brannan St, SF	StepOne: (11-12) Marketo - Fueloay 901 Mariners Island Blvd, Suite 500, San Mateo 28 MIN DRIVE TO ARRIVE	StepOne: (11-12) Stanford Ventures - Measurence 350 Townsend St, Suite 307, SF 25 MIN WALK TO ARRIVE - or Elio can drive					
12:00 PM	Lunch	StepOne: (11:30-12:30) CANCELLED Viewsy - Situm & Measurence 350 Townsend St, Suite 307, SF	Situm takes Uber to Google Maps, Elio drives to IVA, Sebas drives Junco to Marketo	Lunch One car can drive to PA at 12, the other might have to wait for Glamping, pick up lunch on the way					
12:30 PM			NEW option: StepOne: UNCONFIRMED TIME HP Aruba - Situm Sunnyvale					drive to San Jose - 22 min drive?	
1:00 PM	StepOne: (1-2) CANCELLED Agustina Santory CEO at GlamST 350 Townsend St, Suite 322, SF	Lunch	Lunch	CSCC: (1-2pm) RESCHEDULED. Group Meeting Confirmed with Alfredo Alfredo Riveña at K&L Gatos 630 Hansen Way Palo Alto, CA 94304	Lunch in San Jose				
1:30 PM									
2:00 PM	6 min walk	IMPACT: (2-3pm) 500 Startups presentation + Investment tips 814 Mission St, SF	IMPACT: Singularity University Mountain View	CSCC: (2-4) K&L Gatos 630 Hansen Way Palo Alto, CA 94304 37 MIN DRIVE TO ARRIVE Rocio will attend					
3:00 PM	StepOne: (3-4) Stripe 185 Berry Street, Floor 4, SF								
3:30 PM			RESCHEDULED StepOne: (4-5pm) Fueloay - Close to Sightglass coffee shop, 270 7th St, SF	One car drives Situm, the other drives Glamping to their meetings					
4:00 PM		IMPACT: (4-5pm) Situm and Measurence - Broadsoft. Homayoun Razavi Black Point Cafe, (882 North Point St, SF)	Rescheduled for Wed. at 4pm StepOne: (4-5) Salesforce for Startups - Situm, Fueloay & IMPACT 650 7th Street, SF Yurena will attend	CSCC: (4:00-5:00) Situm - Google Maps 1501 Salsado Drive, Mountain View 12 MIN DRIVE TO ARRIVE NEW, we can Attend as a Group					
4:30 PM	IMPACT: (4:30-5:30) Ken Stewart, Karma Nextspace Coworking: 1 Hallide Plaza, San Francisco								
5:00 PM		IMPACT: (5-6pm) Ed Fernandez "Investment tips. How IPO and M&A works" 350 Townsend St, SF Door: 7575		CSCC: (4:15-5:15) Trip.com, formerly Gogobot - Glamping Hub 650 Live Oak Ave, Menlo Park 10 MIN DRIVE IN OTHER DIRECTION (from Situm)					
5:30 PM				Pick up Situm & Glamping					
6:00 PM									
6:30 PM				Group Meeting and Dinner with Riveña, IMPACT Mentor and Serial Entre					
7:00 PM									
7:30 PM	Rest & recover from jetlag								
8:00 PM									
8:30 PM									
9:00 PM			Juan Antonio Carballo - SV Angel Board						

The working agenda of all meetings, both full group and one-to-one.

IMPACT organized all the details of travel and lodging. The startups came from various different cities, so each attendee arrived in San Francisco on different flights.

The startups and IMPACT staff stayed at the [Holiday Inn San Francisco-Golden Gateway](#).

In order to get around, we rented two cars, as well as using Uber and other transportation.

In general, we ate meals together. When we did not, startups were reimbursed for their expenditures on food, up to a *per diem* limit.



### Learnings

- We divided the agenda between San Francisco, where we spent the first few days, and Silicon Valley, where we were the last few days. This helped us to be cost-effective regarding local transportation. In the future, we will consider having one hotel in San Francisco and other in San Jose for the last days.
- The hotel in San Francisco was very well selected, being cost effective and close to City Hall, but also close to the highway to be able to travel to the south, to Silicon Valley.
- The flights turned to be expensive, probably because of some of the big events that are held in San Francisco. Organizing the trip with more time may help to have better fares.
- Moving around by Uber or Lyft in San Francisco was better than renting a car, due to the inconvenience of driving and parking. However, we needed the car to travel to the South, since the public transportation options are not good enough. If possible renting just one car can save some money, but the trade off of allowing the startups less flexibility may not be worth it..

#### e. Final KPIs

After returning from the trip, the four participating startups were surveyed to see what value they derived from the experience.

	Sub-Topic	Average
Group Visits	Relevance	6.92
	Continued value	6.03
1to1 Visits	Relevance	7.41
	Continued value	5.35
Logistics	Meals	8.00
	Lodging	8.50
	Local transportation	8.25
	Travel	8.50
IMPACT Team	Meetings	9.25
	Team role	9.75
OVERALL	9,25	

Following, the detailed data:

- When asked about the relevance of the group visits, the average visit was given **6.92 out of 10**. When asked about the continued value of the group visits (contacts, follow up meetings, etc), the average visit was given **6.03 out of 10**.
- When asked about the relevance of the one-to-one meetings, the average meeting was given **7.41 out of 10**. When asked about the continued value of the meetings, the average meeting was given **5.35 out of 10**.
- The following scores were given to logistical matters:
  - Meals - **8 out of 10**.
  - Lodging - **8.5 out of 10**.
  - **New:** Transportation around San Francisco - **8.25 out of 10**.
  - Flights / travel arrangements - **8.5 out of 10**.
- The meetings arranged by IMPACT - **9.25 out of 10**.
- IMPACT team's role - **9.75 out of 10**.
- When asked about the overall experience, the final score was **9.25 out of 10**.

#### Testimonials

Some startups described their overall impressions of the trip.

- *"Team is great. They are doing their best and always over-delivering."* -- Jurica Magoci, **Fueloyal**
- *"IMPACT's digital mission to Silicon Valley was a unique opportunity to meet the most important startup ecosystem of the world and understand what should be done to be part of it."* -- Victor Álvarez, **Situm**
- *"The Silicon Valley mission organized by IMPACT brought us the opportunity to learn a lot about how business is done in San Francisco and the bay area, and it also opened up many doors with investors and our industries players, where we will be following up with soon with some partnerships."* -- Talal Benjelloun, **Glamping Hub**
- *"Awesome experience and trip. So helpful for us. Just one of the meetings allowed us to make \$20k in reduced software expenses."* -- Jurica Magoci, **Fueloyal**



## Learnings

- Generally speaking, the metrics are good enough considering that this is the first time we produced such a challenging trip. But we also realize that we can do it much better after this first experience.
- As commented before, the Silicon Valley investment community is more closed than expected, and the startups noticed it, giving a low average score (5.35) in the “Continued value of meetings” question. We expect to be more connected to this ecosystem in the future thanks to the follow-up with the current connections but also thanks to the new office that ISDI is opening in San Jose.

## 7. Marketing and PR

### 7.1 Roadshows

As part of the extension IMPACT team took the startups to two of the biggest events for entrepreneurship in Europe. The intention of the missions to these events is to help the startups in their business development, helping them to find new partnerships or investors or corporates to collaborate with. Also in their marketing efforts, helping them to reach their potential B2B or B2C customers, and giving them a valuable channel to arise awareness about their companies.

#### a. South Summit 2016

[South Summit](#) is the leading startup conference in southern Europe, a platform created with the aim to bring together startups, international investors and leading corporations in the search for innovation. South Summit took place on Oct 5-7, 2016 in Madrid (Spain). More than 7,000 attendees, including 3,500 entrepreneurs and 450 investors.

The services offered to the startups invited to the event were:

- 6 startups invited to participate in the event with 3 tickets per startup.
- One stand per startups for the three days of the event. Including the stand production.
- Access to investor’s tower, just for IMPACT. To this tower access just the winners of the Startup Competition of the South Summit. There will be custom matching between startups and investors.
- A 30 minutes slot at stage to present IMPACT to approximately 160 people.
- Matchmaking with potential investors and corporates.

### Selection process

The 11 companies of the extension were invited to participate in the event. Just 4 companies showed their interest in participating in the event so the invitation was opened to all the startups previously accelerated by IMPACT. From the applicants the companies selected to participate were:

- Glamping Hub, company selected for the extension.
- Measurence, company selected for the extension.
- Notegraphy, company selected for the extension.
- Prior, selected because they were in the finals competition of the South Summit among the 100 finalists in the Fintech vertical.
- Situm, company selected for the extension.
- Sporty Heroes, selected because they are one of the companies with more evolution since they entered in the acceleration program. They are closing deals with new clients and the South Summit is an important place to be for them to expand their progress.

### Final KPIs



After returning from the trip, the six participating startups were surveyed to see what value they derived from the experience.

- Logistics of the visit: 9.20 out of 10.
- Value of the conference experience for your startup: 8.80 out of 10.
- Value of the participation for the future (contacts, ...): 8 out of 10.
- Satisfaction with the overall experience: 9 out of 10.

It is important to note that IMPACT team presented IMPACT results on the Innovation Stage the third day of the conference, and also did an introduction of IMPACT Growth. In this [video](#) you can check our participation on the stage on the event.

### Testimonials

*“Even after the end of our acceleration period, IMPACT keeps providing us with great opportunities to push our company forward. We got invited to a booth at South Summit as one of IMPACT's startups and it generated a handful of great opportunities. Investor meetings, a potential pilot with a big company and number of new contacts.”* Bernardo Reynolds, Prior.

*“Several meetings with potential clients and partners, some will become clients in a few months time.(...) Going to the South Summit was a great experience for Situm's team. There we met with many potential partners and clients who were interested in our indoor positioning technology.”* Victor Álvarez, Situm.

### **b. Web Summit 2016**

[Web Summit](#) (originally Dublin Web Summit) is a technology conference held annually since 2010 and from 2016 in Lisbon. The topic of the conference is centered on internet technology and attendees range from Fortune 500 companies to the world's most exciting tech companies. This contains a mix of CEOs and founders of tech startups together with a range of people from across the global technology industry, as well as related industries.

Web Summit took place from Nov 7-10 at Lisbon, Portugal. This year attended the event more than 53,000 people, more than 15,000 companies from 166 countries.

Web Summit is the biggest entrepreneurship event in Europe. This year, 2016, is the first time that the IMPACT team attended the event. The services offered to the four startups invited to the event were:

- Two tickets per startup (4 startups) to Web Summit which include access to all three days (500+ speakers across 15 different stages, 100+ Partners, 500+ investors, 500+ startups) and the Night Summit (3 nights of socializing, networking and building relationships across Lisbon's most fantastic locations).
- Exhibition space for one of the three days in their chosen industry area.
- Opportunity to access workshops, roundtables & office hours with potential investors, mentors and corporate clients.
- Fulfilment officer to help with preparations and gather all startup information six weeks out from the event.
- Access to Web Summit mobile application to help them to build connections prior to the event & curate their own schedule (Released 1 week before event). There were both an attendee profile for each of the team members, as well as a company feature on the application.
- The four IMPACT startups participated in the ALPHA area.
- The participation in the roadshow included the tickets and the costs of the stand but not the travel expenses. Startups had to apply for a microgrant to cover the travel expenses. In the case of the Web Summit the four startups selected to participate in the event were also selected in the microgrants, so they had the travel expenses covered.



### Selection process

There were 4 places to go to the Web Summit. The 11 companies of the extension were invited to participate in the event. 4 companies showed their interest to participate in the Web Summit so the four companies were selected:

- Glamping Hub.
- Measurence.
- Notegraphy.
- Situm.

### Final KPIs

After returning from the trip, the four participating startups were surveyed to see what value they derived from the experience.

- Logistics of the visit: 7.75 out of 10.
- Value of the conference experience for your startup: 9 out of 10.
- Value of the participation for the future (contacts, ...): 9 out of 10.
- Satisfaction with the overall experience: 8.75 out of 10.

For three of the startups the experience was very good, they scored from 8 to 10 all the questions and for one of the startups the experience was not good, they scored all the questions from 5 to 7.

### Testimonials

*“Our main objective was to meet with 4 CEO's that would be strategic partners. We managed to contact 3 of the 4 and are in conversations with them now.”* **Marzban Cooper, Notegraphy.**

*“Contrary to Dublin's Web Summit 2015, this year was great for Situm. We got many new contacts and lots of interest from local and international companies who visited our stand at web Summit.”* **Victor Álvarez, Situm.**

*“We met with some investors, talked to other startups that can help us do our work better, we also got some contacts from other companies in the travel business. We liked the fact of having a booth where people can come talk to us, which brought us many interesting contacts. Also the possibility to have more than 1 person going since it's a big event and it's important to go with a colleague.”* **Talal Benjelloun, Glamping Hub.**

*“I expected to meet more investors and more relevant potential customers. I didn't like at all consultants who came to our booth, pretending to be interested in what we are doing, talking for 10 minutes just to try to sell us something at the end of the conversation. While we were wasting time with them, investors / potential customers were walking by our booth...”*

*WiFi was awful.”* **Alessandro, Measurence.**

## 7.2 Microgrants

IMPACT micro-grants were one of the services offered by IMPACT in the context of IMPACT Extension program, as a way to support the best IMPACT's startups business growth, and to foster relationships and networking for scaling up in Europe and beyond, helping them to obtain private funding.

These micro grants were intended to support the participation of IMPACT best performers in relevant Startup Europe events, relevant workshops, in order to contribute towards their sustainability, their promotion and to networking activities.

The evaluation and approval of applications received will be made upon total discretion of IMPACT Consortium and main criteria that will be taken into consideration:



- the relevance of the activity towards the start-up's background;
- the added-value of the activity for his/her startup growth or development;

Startups were evaluated and the following events were authorized by IMPACT's consortium:

<u>Start-up Name</u>	<u>Event # 1</u>
<b>Glamping Hub</b>	Web Summit, Lisbon
<b>Notegrphy</b>	Tech in Asia, Jakarta 16-17 November
<b>UMANICK TECHNOLOGIES</b>	MEDICA, Düsseldorf
<b>DNAPhone Srl</b>	Maker Faire, Rome
<b>Measurence</b>	South Summit, Madrid
<b>Fueloyal</b>	TU-Automotive Europe 2016 2-3 November 2016 • ICM - Internationales Congress Center München
<b>Antlos</b>	Slush, Helsinki
<b>ATSORA</b>	Fintech Expo & Conference London
<b>Situm</b>	South Summit, Madrid

Moreover, the following startups requested to assist WebSummit as well:

<u>Start-up Name</u>	<u>Event # 2</u>
<b>Notegrphy</b>	Web Summit, Lisbon
<b>Measurence</b>	Web Summit, Lisbon
<b>Situm</b>	Web Summit, Lisbon

### **7.3 Growth Hacking Services**

The eleven startups of the Extension selected for the IMPACT VIP Programme received also Growth Hacking Services. A service thought to help the startups to start or to improve their online marketing strategy, depending on the situation where they are.

This service was delivered in the months of the extension, from October 2016.

“Growth hacking is a marketing technique which aims to attract users at a relatively low cost and primarily by means of technological integration”.

The service was delivered following a four steps methodology:

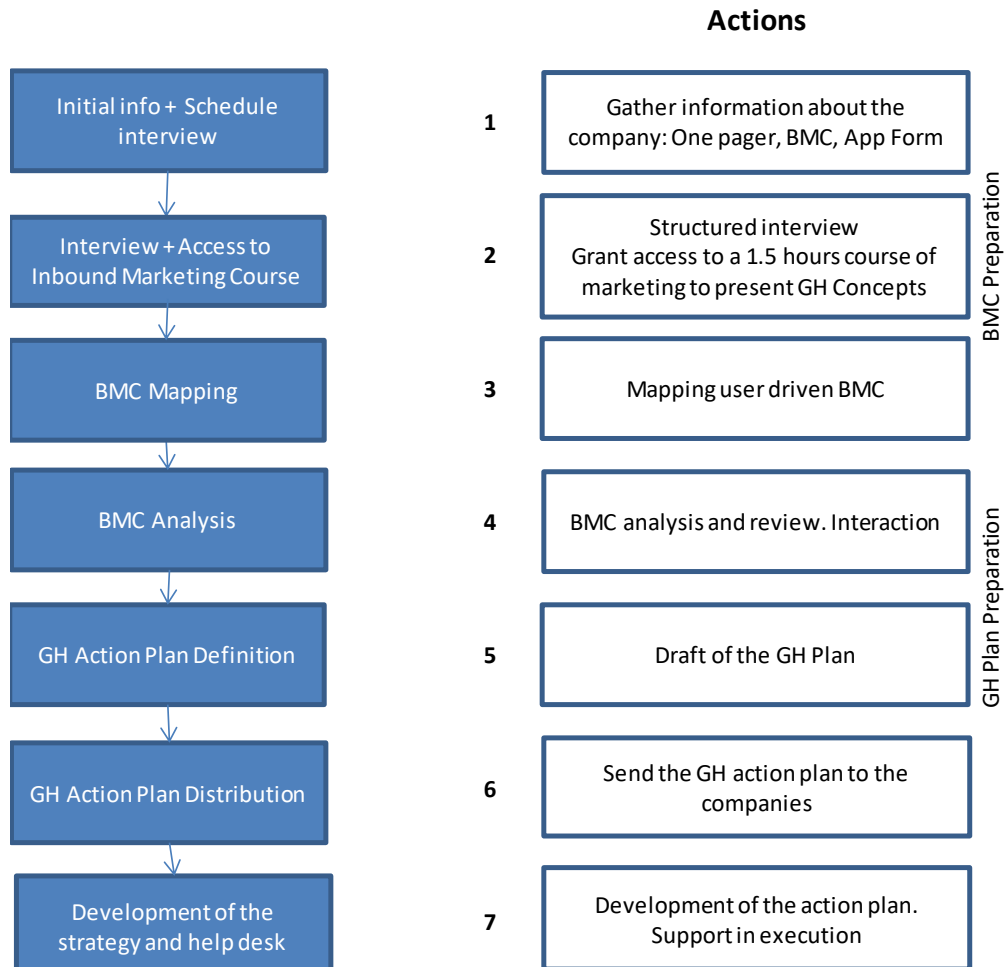
- 1) **Analysis of the needs and of the activities the companies are already doing for gaining traction.** An interview was conducted to gather the following information:

- a) Customer and user segment:
    - a. Customer segments they are targeting. Identify different customer segments based on their: needs, distribution channels, type of relationships, profitability, if they are willing to pay or not.
    - b. Countries where they are established or where they have planned to be in the following months and where they want to gain traction.
  - b) Channels the companies are using to reach their customers. The interface with customers; the communication, distribution and sales channels.
  - c) Customer relationship. Types of relationships the company establishes with specific customer segments. This may be driven by the motivation of customer acquisition, customer retention or boosting sales.
  - d) Their action plans to gain traction, in particular:
    - a. Activities they are already doing.
    - b. Resources they have allocated for this purpose.
    - c. Key partnerships they have established to achieve their goals.
    - d. Budget: cost structure and revenue stream.
  - e) Competition and market.
- 2) **Business Model Mapping and Analysis.** With the information gathered in the interview the Business Model Canvas of each of the companies was written down.
  - 3) **Growth Hacking Action Plan.** A Growth Hacking action plan was developed for each company. The Growth Hacking Action Plan was built following the Inbound Marketing Strategy defined by [Hubspot](#). In the action plan where included proposed goals, actions, metrics and a planning tailored to the human resources, budget and needs each company has.

In annex 1 is included an example of action plan delivered to the startups.

- 4) **Development of the strategy and help desk service.** IMPACT distributed some budget among the startups to start to deliver the action plan and also support the startups in the beginning of the development of the action plan.

In the following flow chart are summarized all the steps that were taken to deliver this service.



**Figure 1. Growth Hacking Services Flow Chart**

Results of the service:

- Six Growth Hacking Action Plans were prepared: Antlos, DNAPhone, Fueloyal, Measurence, Situm and Umanick. The service was offered to all the startups of the extension, 6 considered it valuable for their company.
- Out of the six startups, three were selected to receive further support in specific Growth Hacking Actions. Particularly to run with them a paid advertising campaign, receiving consultancy services and financial support. The startups selected were: Situm, Umanick and Fueloyal, because the three startups are running a blog, have dedicated resources for marketing and the next step for all of them was to run a paid campaign but or didn't have resources for doing it or didn't have time to select a partner.

The other startups were not selected for different reasons: Antlos has already invested more than € 50,000 in paid campaigns, DNAPhone and Measurence online marketing is not mature enough to run a paid campaign.



## 8. Startups final KPIs

To better understand the support on growth that IMPACT has provided the startups, we have conducted an online survey. We would like to point out that the information shown in this document has been reported directly by the startups. The survey covers the following topics:

### Investment and KPIs:

- Funds obtained before and during/after IMPACT
- Valuation before and during/after IMPACT
- Users before and during/after IMPACT
- Clients before and during/after IMPACT
- Internationalization (% of foreign clients/turnover) before and during/after IMPACT

### Human Resources:

- Employees before and during/after IMPACT
- Employees to hire now
- % of people that hold a degree (the total % of the current team)
- % of technical staff (the total % of the current team)
- % of interns (the total % of the current team)
- % of collaborators / freelancers (the total % of the current team)

### NEW: Partnerships, Media and Organization:

- Partnerships agreements before and during/after IMPACT
- Media coverage before and during/after IMPACT
- Organizational structure – How has it been improved during the program? (optional question)

### How can IMPACT use your startups information? Select one of the following

- IMPACT can use the info anonymously, presenting it as aggregate info of all the startups. The name of your startup will be mentioned along with the names of other #IMPACTers but the digit will be the same for everyone (example: “names of 11 startups” have increased their revenue by 20% during the acceleration program).
- IMPACT can also use the information of your startup openly, presenting it as a best practice (example: “your startup’s name” has increased revenue by 20% during the acceleration program).

## &lt;IMPACT&gt;

## IMPACT Extension Startups Statistics

Deadline: November 14th

Once you answer all the questions, you will be able to select in which way these statics can be shared: anonymously (not giving the name of your startup) or openly (giving your startup's name &amp; other info).

Tu dirección de correo electrónico (mentoring@impact-accelerator.com) se registrará cuando envíes este formulario. ¿No es tuya la cuenta mentoring? [Cerrar sesión](#)

\*Obligatorio

&lt;IMPACT&gt;

Choose your startup's name: \*

Did you receive any recognition/prize after joining IMPACT? \*

If yes please provide information

- ☐ Yes
- ☐ No

Recognition/Prize Information

Please provide the name and details.

Continuar »

14% completado

Valuation previously to joining IMPACT (Sept. 2016) \*

Provide the figure in EUR. Example: 1.000.000 EUR

Valuation now (Nov. 2016) \*

Provide the figure in EUR. Example: 2.000.000 EUR.

Nu. of users previously to joining IMPACT (Sept. 2016) \*

Please provide the real figure or give an estimation for the total number of users. If you do not have write 0

Users now (Nov. 2016) \*

Please provide the real figure or give an estimation for the total number of current users. If you do not have write 0

Clients previously to joining IMPACT (Sept. 2016) \*

Paying customers. Please provide the real figure or give an estimation for the total number of clients (paying customers). If you don't have, write 0.

Clients now (Nov. 2016) \*

Paying customers. Please provide the real figure or give an estimation for the total number of clients (paying customers). If you don't have, write 0.

Internationalization previously to joining IMPACT (Sept. 2016) \*

% of foreign clients/turnover. If you didn't have any foreign clients / turnover write 0

Internationalization now (Nov. 2016) \*

% of foreign clients/turnover. If you don't have any foreign clients / turnover yet write 0

Partnerships Agreements previously to joining IMPACT (Sept. 2016) \*

Number of agreements with corporations or distributors. If you didn't have any write 0

Partnerships Agreements now (Nov. 2016) \*

Number of agreements with corporations or distributors. If you didn't have any write 0

Extract of the online survey of final statistics. Link [https://docs.google.com/a/impact-accelerator.com/forms/d/e/1FAIpQLSczkTNSjTka67CUPsxaRlm7C\\_26li8-MYO60avXV0IhtPQd4w/viewform](https://docs.google.com/a/impact-accelerator.com/forms/d/e/1FAIpQLSczkTNSjTka67CUPsxaRlm7C_26li8-MYO60avXV0IhtPQd4w/viewform)

**a. Main results and statistics****Investment and KPIs:**

	Startup name	Funds before IMPACT	Total funds obtained until now - Nov 2016	Funds variation rate (%)	Valuation before IMPACT	Valuation now - Nov 2016	Valuation variation rate (%)	Users Growth	Clients Growth	Internationalization now
1	Fueloyal	200,000	330,000	65%	3,700,000	4,500,000	22%	40%	150%	150%
2	Situm	445,000	920,000	107%	400,000	1,250,000	213%	0%	100%	900%
3	Measurence	835,000	985,000	18%	6,000,000	6,000,000	0%	19%	13%	14%
4	Umanick	850,000	850,000	0%	1,500,000	1,500,000	0%	0%	27%	50%
5	Donkey Republic	2,000,000	2,700,000	35%	5,000,000	5,000,000	0%	50%	50%	150%
6	LeeLuu	293,900	293,900	0%	2,000,000	2,000,000	0%	0%	9%	12%
7	Antlos	995,000	995,000	0%	6,000,000	6,000,000	0%	11%	10%	9%
8	Momentum/Atsora	150,000	150,000	0%	750,000	750,000	0%	50%	200%	900%
9	Notegraphy	1,200,000	1,350,000	13%	1,500,000	1,750,000	17%	5%	67%	0%
10	DNAPhone	400,000	400,000	0%	1,200,000	2,000,000	67%	0%	0%	0%
11	Glamping Hub	2,400,000	2,400,000	0%	5,500,000	5,500,000	0%	9%	9%	0%
<b>TOTAL</b>		<b>9,768,900</b>	<b>11,373,900</b>	<b>16%</b>	<b>33,550,000</b>	<b>36,250,000</b>	<b>8%</b>	<b>17%</b>	<b>58%</b>	<b>199%</b>

- The startups' total funds obtained after IMPACT (excluding the €50,000 IMPACT Grant) have an increase of **16% in just 3 months**.
- The decrease in funding compared to previous batches is mostly explained by the short duration of the Extension program, but also because of the general "mature" stage of the companies selected; it is harder to obtain a new funding round (Seed, Series A) than an angel or FFF investment round.
- The startups' valuations after IMPACT have a positive variation rate of **8%**. Meaning the total startups' valuations have increased **1.08** times.
- All startups except 3 increased their users during IMPACT, in an average increase of **17%**, obtaining a combined total number of users of 4,580,000. Please note we have changed this column from "# Users" to "Users Growth" to show the evolution better. DNAPhone went from 0 to 70 users during the program.
- All startups have increased their client base, and the average increase is **63%**. In the specific case of DNAPhone, they went from 0 to 70 clients.
- Five startups have almost all their sales coming from abroad: Antlos, Glamping Hub, Umanick, and Notegraphy. The overall startups' average variation rate is **199%**.
- **New:** As we targeted more mature startups in the Extension program, the results show that the main goals were internationalization, partnerships abroad and client acquisition, rather than user growth.
- **New:** We used to send two different forms to startups to receive the data related to financing and general statistics. However, in this edition, we have combined them into a single form in order to make it easier for the startups and improve our internal processes.
- **New:** Please note that Glamping Hub, a startup that participated in the 2nd Open Call, has increased its financing from €940,000 to €2,400,000 in the time between programs, but this is not shown in the table above since it only covers the Extension Program.

#### Human Resources:

	Startup name	Total Employees before IMPACT	Total Employees after/during IMPACT	Growth %	Employees to hire now	% hold a degree	% of technical staff	% of interns	% of collaborators
1	Fueloyal	8	10	25%	2	100%	40%	10%	5%
2	Situm	16	17	6%	1	85%	80%	0%	0%
3	Measurence	10	12	20%	2	100%	80%	5%	0%
4	Umanick	5	9	80%	3	90%	42%	0%	8%
5	Donkey Republic	13	17	31%	2	100%	30%	0%	0%
6	LeeLuu	4	4	0%	2	80%	30%	10%	50%
7	Antlos	10	9	-10%	3	89%	44%	0%	33%
8	Momentum/Atsora	3	5	67%	-	100%	60%	15%	20%
9	Notegraphy	8	-	-100%	-	100%	50%	12,50%	25%
10	DNAPhone	1	2	100%	2	100%	30%	40%	0%
11	Glamping Hub	46	51	11%	6	60%	10%	35%	1%
	<b>TOTAL</b>	<b>78</b>	<b>85</b>	<b>9%</b>	<b>17</b>	<b>94%</b>	<b>49%</b>	<b>9%</b>	<b>14%</b>

- IMPACT startups have hired **7 employees** in 3 months, from 78 employees to 85 team members at the end of the acceleration program, meaning a 9% increase. Just three startups out of the 11 have not been hiring people, and Notegraphy is the only one that is not looking to hire.
- The startups are planning to hire **17 employees** more.
- 94% of the total current employees of the startups hold a degree, 49% are technical staff, and just 9% of employees are interns in the startups teams.
- Regarding freelancers and collaborators, on average 14% of the total employees comprise this type of workforce.

	Startup name	Partnerships before IMPACT	Partnerships now (June, 2016)	Growth %	Media coverage before IMPACT	Media coverage now (June, 2016)	Growth %	Organizational structure improvements
1	Fueloyal	-	1	0%	14	22	57%	
2	Situm	3	5	67%	20	25	25%	
3	Measurence	3	6	100%	-	1	0%	Major improvement across the board. We organized the company along three major teams, and introduced OKRs across the organization.
4	Umanick	-	3	0%	50	65	30%	Since we got our first investment round this summer, during the program we have been hiring people and doubled the amount of employees. We have a new CFO, CMO, 3 new sales engineers, 1 software engineer and 1 systems engineer (the 2 last start at the end of november).
5	Donkey Republic	2	14	600%	20	22	10%	We have also launched our first "satellite" office, of having an employee working in another country than the main team (Spain) and have established routines and processes for this. We are still in the midst of changing our Sales and expansion teams structure and are getting feedback from IMPACT advisors on this
6	LeeLuu	-	-	0%	15	16	7%	The roles in the team are more clear now after the program.
7	Antlos	5	5	0%	104	26	-75%	
8	Momentum/Atsora	4	7	75%	10	14	40%	CEO, COO, CTO, developers, testers
9	Notegrphy	-	-	0%	9	-	0%	
10	DNAPhone	1	1	0%	-	2	0%	
11	Glamping Hub	3	3	0%	930	1,019	100%	
<b>TOTAL</b>		<b>18</b>	<b>42</b>	<b>133%</b>	<b>1,172</b>	<b>1,212</b>	<b>3%</b>	

The table above is the summary of new questions startups were asked to better understand their' achievements.

- IMPACT startups have obtained **24 partnership agreements** in 3 months, from 18 to 42, meaning a 133% increase. Just two startups out of the total startups that are reporting data have not been interested in or been able to close partnerships agreements.
- The media coverage offers **1,172** new appearances, a 3% increase. (Startups have been asked to report only press appearances in big blogs or websites). It is remarkable that approximately 90% of these come from Glamping Hub.
- Beyond the quantitative data, we asked an optional question about the improvements achieved in their organizational structure.

#### How can IMPACT use your startups information? Select one of the following

All the startups have selected the first option, from the following two:

- IMPACT can use the info anonymously: present it as a general info of all the startups. The name of your startup will be mentioned along with the names of other #IMPACTers but the figure will be the same for everyone (example: "names of 11 startups" have increased their revenue by 8% during the acceleration program).
- IMPACT can also use the information of your startup openly: present it as a best practice example. (Example: "your startup's name" has increased revenue by 20% during the acceleration program).

#### b. Learnings

- We recognize three different types of startups: "Early stage," "Ready for exponential growth," and "Already at an exponential growth stage."
  - Early stage:** They are in a product development phase, maturing their services/ products, consolidating their business model, pivoting and validating their MVP (minimum viable Product). No big sales, no big growth yet

but ready now to go to market and start acquiring users and clients. This fact leads us to improve our understanding of the “product development phase” of the company during the selection process.

- o **Ready for exponential growth stage:** Their product development was completed before entering the IMPACT acceleration program, and during the IMPACT acceleration process they obtained high growth rates in users and, in some cases clients as well. Based on this initial growth rates we can foresee exponential growth (hockey stick growth).
- o **Exponential growth stage:** Glamping Hub is showing an exponential growth already, with a roughly 10% growth from €3.6 million to almost €4 million in just 3 months, planning to double their listings and revenues in the next year.

As a learning: It would be useful to continue receiving the statistics of each the startup after the 3 month IMPACT acceleration process. But we have seen that the startups that haven’t passed the Milestones are reticent to continue sharing information. As an IMPACT startup they have signed to provide this information, but we are reluctant to force them to provide it.



## 9. Final summary

The results of measuring the acceleration processes lead us to conclude that **the value delivered to the startups is extremely high**. Compared to previous acceleration programs, the results show that **all metrics have maintained high scores**:

- o **Training:** The average of the startups' overall impressions of the face-to-face training was 8.58 out of 10, as well as receiving highly positive feedback and testimonials.
- o **Mentoring:** The average of the startups' overall impressions is 9.63 out of 10. There were 55 sessions booked by startups, showing their engagement with the process and with the startups.
- o **NEW: Digital Missions:** In the Extension Program, the extended phase was focused on Digital Missions, rather than an Investor Day. This change was made because it was seen as better serving the startups' goals of internationalization and marketing abroad. During the two Digital Missions, IMPACT organized a total of 23 group visits and 39 private meetings.
- o **NPS (Net promoter score):** 72,7%\* of the Startups would recommend IMPACT Accelerator.
- o **FIWARE:** All the startups passed the FIWARE checks, and 4 of them achieved scores of 9 or higher. We can conclude that the IMPACT startups are really maintaining and continuing to develop their technologies using FIWARE as an important area of their technology infrastructure and some of them are obtaining great results.
- o **Startups' growth:** The startups' improvements are clear and well documented:
  - Total funds obtained have increased by **16%**, while the average startup valuation has increased by **8%**. The user base has increased **17%** and client base has increased **63%**.
  - The startups that entered IMPACT have hired **7 employees** in 3 months and are planning to hire **17 more employees**.
  - IMPACT startups have obtained **24 partnerships agreements** in 3 months and have appeared in the media **1,172** times.

\* One startup became a detractor, explained mostly because of problems with his Follow Up Mentor. Anyhow we can always learn from this situations and gain experience to be able to solve it before hand. The company commented: *"This was a really great opportunity for us, however, I believe what was asked from us regarding the final report was vague. If we had an example of what you were expecting then I believe it would have been a lot more clear. Anyway, thanks again guys! It was awesome!"*

However, **we have obtained a lot of learnings**, detailed in this report, and have already begun incorporating these into our processes, following a Lean methodology, working as a startup ourselves.



IMPACT Extension  
D4.3.4 Report on the IMPACT Extension Acceleration  
Program Results



#### **Annex 1. Growth Hacking Action Plan Example.**



# IMPACT Extension D4.3.4 Report on the IMPACT Extension Acceleration Program Results



## Growth Hacking Action Plan: Situm

IMPACT Extension Program  
(2016 edition)

Related WP	WP4
WP leader	ISDI
Responsible Author(s)	Funding Box
Document Dissemination Level	CO
Document Nature	RE

Dissemination Level	
PU	Public
PP	Restricted to other programme participants (including the Commission Services)
RE	Restricted to a group specified by the consortium (including the Commission Services)
CO	Confidential, only for members of the consortium (including the Commission Services)

Nature	
PR	Prototype
RE	Report
SP	Specification
TO	Tool
OT	Other

IMPACT Extension Growth Hacking Action Plan	
FIWARE Accelerate Join the innovation ecosystem	
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2	Methodology
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3	Business Model Canvas
4	Growth Hacking Action Plan
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4.1.2	Actions
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4.1.4	Planning
ANNEX 1	Content
ANNEX 2	Recommended tools to develop the strategy
ANNEX 3	List of sites to publish content
ANNEX 4	Metrics



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IMPACT Extension Growth Hacking Action Plan	
FIWARE Accelerate Join the innovation ecosystem	
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## IMPACT Extension D4.3.4 Report on the IMPACT Extension Acceleration Program Results



### 1 Introduction

#### 1.1 What is Growth Hacking

*"Growth hacking is a marketing technique which aims to attract users at a relatively low cost and primarily by means of technological integration".*

Or as Sean Ellis defined the term: growth hacker the first time it was coined in 2010: *"a person whose true north is growth. Everything they do is motivated by its potential impact on scalable growth".*<sup>1</sup> Today the growth hacker is the new VP Marketing as Andrew Chen introduced in his blog.<sup>2</sup>

#### 1.2 Inbound Marketing Methodology

The strategy will be developed following the inbound marketing methodology<sup>3</sup>. This strategy covers all the steps taken, tools used and lifecycle stage travelled on the road to convert strangers into customers. It is divided in four main actions:



Figure 1. Inbound Marketing Methodology according to HubSpot.

- a) **Attract:** Attract the right traffic to become them in customers. The tools that might be used to do so are:

<sup>1</sup> <https://www.klout.com/growth-hacking/>  
<sup>2</sup> <http://www.startupmarketing.com/what-is-the-growth-hacker/>  
<sup>3</sup> <http://andrewchen.co/how-to-be-a-growth-hacker-an-inbound-marketing-study/>  
<sup>4</sup> <http://www.hubspot.com/inbound-marketing>



- a. Blogging. The strategy will be based on content marketing so blogging will be a key point in the strategy. The channels used will be companies' websites, project's website, and other platforms like Medium or LinkedIn. Also mashups like Reddit to distribute the content.
- b. Media. Press releases and efforts to feature the startups in media like online publishing platforms (edraai, NW, TechCrunch, ...), offline platforms (the most tailored for their needs). Also promote the companies through other blogs, through guest posts or alliances with bloggers.
- c. Mailing.
- d. Pages. Optimization of the websites, UX and design.
- e. SEO / SEM. Optimization of the SEO and investment in Google AdWords.
- f. Social Publishing. Publish content in social media free and paid.
- b) **Convert:** Convert the visitors into leads by gathering their emails. To do so you will need to offer them something in return: training, eBooks, white papers, apps, sheets, etc. The tools needed to convert visitors into leads are:
- a. Forms. Optimize the forms to increase conversion rate.
- b. Calls to action. Buttons to subscribe to a newsletter, download an ebook, attend a webinar, etc. (e.g. Hello Bar, Pop ups, A/B testing).
- c. Landing pages. The pages where the visitors land to close the call to action. Once the users fulfill the information required in the landing page they will be contacts.
- d. Contacts. Keep a unique list of contacts.
- Of course all the process will be tracked through metrics and analytics to be understood and improved.
- c) **Close:** Convert the leads into customers.
- a. Mailing. Newsletters, tailored recommenders, offers and discounts, opportunities, perks.
- b. Remarketing. Mail, YouTube, Social Networks.
- c. Marketing Automation. Mail (Mailchimp or Send Grid) and Social Networks (Buffer or Hootsuite).
- d. Workflows. Analysis of the different actions, analytics and metrics to improve the close rate. Integration with the CRM system.
- e. CRM. *"Keep track of the details about all the contacts, companies, and deals in your pipeline, and easily get in touch with the right prospects at the right time. Customer Relationship Management (CRM) systems facilitate sales by making sure you have the*



*right information at your fingertips to better engage with prospects across every channel."*

- d) **Delight.** Convert the customers into promoters.
- a. Mailing. Smart Calls to Action like specific offers for specific users.
- b. Surveys. Ask customers what they are looking for, and be sure it is what companies are offering.
- c. Provide value. Good content, offers, discounts, presents. Help the customers to achieve their goals.
- d. Social Monitoring. Listen to the customers, to their questions, comments, likes and dislikes.

### 2 Methodology

#### 2.1 Methodological approach

This document has been prepared following a simple methodology aimed at collecting information from each of the startups, and preparing tailored recommendations for each of them depending on their status. The work was structured in four main steps:

- 1) **Analysis of the needs of the companies for gaining traction.** In particular:
- a) Customer and user segment:
- a. Customer segments they are targeting, identify different customer segments based on their needs, distribution channels, type of relationships, profitabilities, if they are willing to pay or not.
- b. Countries where they are established or where they have planned to be in the following months and where they want to gain traction.
- b) Channels the companies are using to reach their customers. The interface with customers, the communication, distribution and sales channels.
- c) Customer relationship. Types of relationships the company establishes with specific customer segments. This may be driven by the motivation of customer acquisition, customer retention or boosting sales.
- d) Their action plans to gain traction, in particular:
- a. Activities they are already doing.
- b. Resources they have allocated for this purpose.
- c. Key partnerships they have established to achieve their goals.
- d. Budget: cost structure and revenue stream.
- e) Competition and market.

<sup>5</sup> <https://www.hubspot.com/inbound-marketing>



## IMPACT Extension D4.3.4 Report on the IMPACT Extension Acceleration Program Results



- 2) **Business Model Mapping and Analysis.** With the information above the IMPACT team developed the following:
- Customer Driven Business Model Canvas for each of the companies. It was based in the business model defined by the company and in the inputs gathered in the interview.
  - Mapping the business model.
- 3) **Growth Hacking Action Plan**
- Develop a growth hacking action plan for each company. The actions proposed throughout this strategy are detailed in section 4.
- 4) **Development of the strategy and help desk service.** IMPACT distributed some budget among the startups to start to deliver the action plan and also support the startups in the beginning of the development of the action plans.

In the following flow chart are summarized all the steps that will be taken to deliver this service.

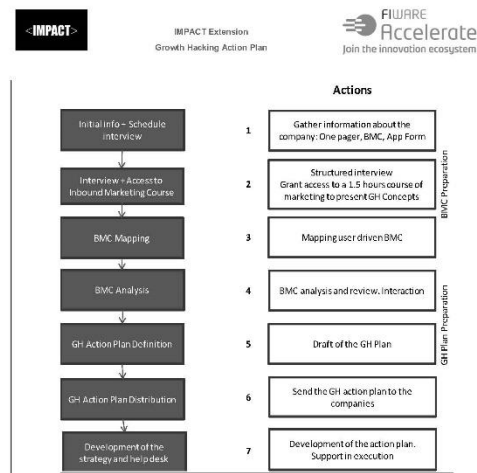


Figure 2. Growth Hacking Services Flow Chart



### 3 Business Model Canvas

Key Partners	Key Activities	Value Proposition	Customer Relationships	Customer Segment
* Google. * YouTube. * Events	* Business Development * Product development * Marketing	Stim provides a precise value: navigation interface for smartphones, to guide users (tourists, airports, stations, large events), even for infrastructure in real time (security, industrial, or so-called) grooming campaigns and market studies based on actual use position (real).	* Direct relationships. * Online feedback, with these companies used to do all online.	<b>CLIENTS</b> * B2B. * B2C contain it. * On real strategy general clients from Spain, Singapore
<b>Key Resources</b> * Marketing: One service for content videos, 100 posts, 5k, ... with the collaboration of two more people partially.			<b>Channels</b> * Face to face meetings, Direct sales. * Online: new web. Attract on reality through SEO and YouTube SEO. * Events. * Free trial of the tool.	<b>USERS</b> * In countries all over the world. The free version of the tool allows to get them.
<b>Cost Structure</b> One person's costs are not selling purposes.		<b>Revenue Streams</b> 11.8 / month.		

Figure 3. Business Model Canvas

Stim has actually clients in Spain (95%), Colombia (1%) and Singapore (2%). They are trying to enter the US Market.

Stim has changed completely their website on August 2016 to attract more clients online. Before August the new clients were got through direct sales, a non-scalable methodology that is also not attractive for investors.

They are using five social networks: Facebook (393 likes), Twitter (540 followers), Google+ (25 followers), YouTube (30 subscribers) and LinkedIn (477 followers).

They are not sending a newsletter, though they are thinking in doing so.

They don't have an onboarding process, they don't have it because they don't have a CRM to do it, they have a web panel that allows them to do some things.


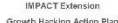

They send PR to media when they have something to communicate. Usually don't publish their PR but the ones sent by their partners or clients. A PR of Telefonía was published in most of the main media in Spain.





## IMPACT Extension D4.3.4 Report on the IMPACT Extension Acceleration Program Results





They are interested in investing in Google AdWords, they didn't start to invest because they don't know agencies and they are afraid of losing their money.

### 4 Growth Hacking Action Plan

#### 4.1 Action plan

##### 4.1.1 Goals

To start you need to set up clear goals.

Stum has already defined a goal:

**Increase the number of leads per month from 10 sales lead to 100 sales leads by the end of 2017.**

To achieve this goal they have into account that the actual conversion rate from marketing lead to sales lead is 15 % (actually they have 70 marketing leads monthly).

##### 4.1.2 Actions

###### a) Target

###### a.1) Define your target:

Stum is targeted to big companies with needs in indoors positioning. They are using a double strategy to reach those companies: direct sales and online marketing.

You should define your target more precisely, considering, at least, the type of companies and the countries where they are established. For example: security companies in Spain, US and UK, or services companies in Spain, US and UK.

###### a.2) Identify where your target is online

You must analyze where your audience is online. Read publications, blogs and take a look to social media to identify where your audience is online, and create a list to these places.



###### a.3) Your target gains and pains


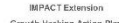

You can prepare your target [empathy map](#), or if you prefer you can just understand which are your target pains and gains. You can do so just by listening to your audience in part of the list you created in the previous point. Go to that places and listen to your audience by reading the questions and answers provided in those places.

###### b) Create Content

###### b.1) Blogging

Blogging will help you because you will have a place to regularly publish and promote new content related to your business and industry. You can stand out as an expert in your industry and build trust within your customers. Blogging will help you to attract and convert clients.

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You are already blogging on your own website you should consider blogging in third parties websites like [Tumblr](#), [LinkedIn](#), or [Medium](#). Due to the fact that you are B2B oriented, you are blogging in Spanish and English are you are looking for companies in the US, the best platforms for blogging besides your own website are LinkedIn publishing platform and Medium. Those channels will attract traffic to your website.

##### b.2) Create remarkable content

Content is the message your marketing strategy delivers. You are already blogging, mainly, about events, projects or clients. You should analyze your potential customers and write content tailored to their needs. Once you define your target customers (a.2) and you analyze their pains and gains (a.3) you should be able to define a content plan tailored for their needs. In this content plan you could include contents like for example: demos or product explanations.



To create content you must take into account:


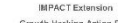

- Who you are creating content for? Content tailored to the already defined targets.
- In which stage of the **buyers journey** they are:
  - Awareness: define the problem.
  - Consideration: options to solve the problem.
  - Decision: features of the solution.
- Create a content plan: Brainstorm blog posts, titles, how many posts you must write a month to achieve your goal, which type of content you should use (see annex 1). To identify topics that matter you can:
  - Do keyword research: Create content around keywords, this will help you to position your content in search engines (SEO, see annex 1).
  - Read the publications, blogs and groups you identify in point a.2.
  - Think in your targets goals and challenges.
  - Your content must [inspire, inform, coach or persuade](#).

Content tailored for each of the stages in the case of Stum to define the content for each of the stages you should consider:

- Awareness:
  - How do buyers describe their goals or challenges?
  - How do buyers educate themselves on these goals or challenges?
  - What are the consequences of inaction by the buyer?
  - Are there common misconceptions buyers have about addressing the goal or challenge?
  - How do buyers decide whether the goal or challenge should be prioritized?

<sup>3</sup> <http://blog.hubspot.com/sales/what-is-the-buyers-journey-000007a7a7a0d89a1242a0d0f5>

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- Consideration:
  - What categories of solutions do buyers investigate?
  - How do buyers educate themselves on the various categories?
  - How do buyers perceive the pros and cons of each category?
  - How do buyers decide which category is right for them?
- Decision:
  - What criteria do buyers use to evaluate the available offerings?
  - When buyers investigate your company's offering: what do they like about it compared to alternatives? What concerns do they have with your offering?
  - Who needs to be involved in the decision? For each person involved, how does their perspective on the decision differ?
  - Do buyers have expectations around trying the offering before they purchase it?
  - Outside of purchasing, do buyers need to make additional preparations, such as implementation plans or training strategies?

Regarding content plan, analysing what Stum is doing you could write about the following topics:

- New releases.
- Testimonials of actual clients, or clients of the pilots.
- Demos.
- New clients or users, even on a periodic basis show in which countries you have clients or users.
- Financials, it is used by startups to show transparency. Some examples [here](#) and [here](#).

Writing around these topics will not only help you to get to the leads you need, but will also help you to present you as an influencer in your market and therefore will help you to get more consultancy services.

##### d) Distribute your content



"Spend as much time on content distribution as you did with creating the piece of content."

@JuncSayRegine.

###### d.1) Social Media

There are more than 2 billion active social media users worldwide. So you can't skip this channel to reach your audience. Social media will help you to get your content in front of the right people and, therefore, spread the word about your business. Social Media will help you to drive traffic to your content, to generate leads and to build a community. So it will be helpful in the four stages of the inbound marketing strategy: attract, convert, close and delight.

To amplify your content on Social Media you must:

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### ANNEX 2. Recommended tools to develop the strategy

Following you can find a number of tools recommended to develop the strategy.

Type	Subtype	Tool	Use
Content Creator	Blog	WordPress	Platform for blogging
		Ullink	Platform for blogging
		Bluesur	Platform for blogging
	Photos and infographics	Canva	Photo editor. Very simple to use.
		Fotocraft	Photo editor. Very simple to use.
		Photo	Photo editor. Very simple to use.
		Photo	Photo editor on line. More complex.
		Adobe Photoshop	Photo editor on line. More complex.
		Shutterstock	Photos database
		Getty Images	Photos database
		More sites to get images	
	Videos	YouTube	Video editor. Very simple to use.
		YouTube	Video editor. Very simple to use.
		Windows MovieMaker	Video editor. Very simple to use.
		Ullink Cut	Video editor. For iOS. More complex.
		Adobe Premiere	Video editor for PC. More complex.
	eBooks, White papers	Microsoft Office Word	Text editor.
		Google Docs	Text editor.
	Webinars	Ullink	Tool to record from webcam.
		Bluebeam	Tool to record sources and post them on line.
	Slideshows	PowerPoint	Tool to presentations.
		Power	Tool to presentations.
	Forms	Google Forms	To prepare forms.
		Formstack	To prepare forms, corporate calls.
Content Distributor	Social networks	Buffer	To schedule posts on social media.
		Buffer	To schedule posts on social media and track your account.
		Buffer	To gather all the publications you use in one place.
	Email	Mailchimp	Email Marketing.
		SendGrid	Email Marketing.
	SEO	Google Keyword Planner	To find the best keywords for your content.
		Keyword Planner	To find the best keywords for your content.
		Google Webmaster Tools	To help Google to understand your website.
		SEO by Street	To optimize your blog posts in word press.
		Yoast	To analyze.



			WordPress	Platform for blogging
			Ullink	Platform for blogging
			Bluesur	Platform for blogging
			Canva	Photo editor. Very simple to use.
			Fotocraft	Photo editor. Very simple to use.
			Photo	Photo editor. Very simple to use.
			Photo	Photo editor on line. More complex.
			Adobe Photoshop	Photo editor on line. More complex.
			Shutterstock	Photos database
			Getty Images	Photos database
			More sites to get images	
			YouTube	Video editor. Very simple to use.
			YouTube	Video editor. Very simple to use.
			Windows MovieMaker	Video editor. Very simple to use.
			Ullink Cut	Video editor. For iOS. More complex.
			Adobe Premiere	Video editor for PC. More complex.
			Microsoft Office Word	Text editor.
			Google Docs	Text editor.
			Ullink	Tool to record from webcam.
			Bluebeam	Tool to record sources and post them on line.
Several	Web site	Social Networks	WordPress	Platform for blogging
			Ullink	Platform for blogging
			Bluesur	Platform for blogging
			Canva	Photo editor. Very simple to use.
			Fotocraft	Photo editor. Very simple to use.
			Photo	Photo editor. Very simple to use.
			Photo	Photo editor on line. More complex.
			Adobe Photoshop	Photo editor on line. More complex.
			Shutterstock	Photos database
			Getty Images	Photos database
	Web site	Social Networks	WordPress	Platform for blogging
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			Photo	Photo editor on line. More complex.
			Adobe Photoshop	Photo editor on line. More complex.
			Shutterstock	Photos database
			Getty Images	Photos database



### ANNEX 3. List of sites to publish content

a) Media to publish content:

Here you are a list of sites to publish news about your content, get visibility and earn links.

Organization	Location	Contact	Email	Twitter
The Next Web	Europe & USA	Marcin Szwed	marcin@thenextweb.com	
TechCrunch	Europe	Alex Blumberg	alex@techcrunch.com	
Forbes	USA	Eric Lipton	eric@forbes.com	@forbes
Inc. Magazine	USA	Brian Hesse	brian@inc.com	@incmag
Entrepreneur	USA	Alison Peck	alison@entrepreneur.com	@entrepreneur
The Next Web	USA	Marcin Szwed	marcin@thenextweb.com	@thenextweb
LifeHacker	USA	David Miller	dmiller@lifehacker.com	@lifehacker
Wired	USA	Andy Greenberg	andy@wired.com	@wired
Slashdot	Asia	Josh Field	josh@slashdot.org	@slashdot
Hacker News	Europe	Josh Field	josh@hackernews.com	@hackernews
Business Insider	USA	Josh Field	josh@businessinsider.com	@businessinsider
Growth Hackers	USA	Josh Field	josh@growthhackers.com	@growthhackers
Startup Grind	USA	Josh Field	josh@startupgrind.com	@startupgrind
Entrepreneur Magazine	Europe	Tanya Viki	tanya@entrepreneur.com	@entrepreneur
Startup Magazine	Europe	Suz Walker	suz@startupmag.com	@startupmag
Entrepreneur Magazine	Europe	Vivian Farley	vivian@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Nina Zick	nina@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	World	Josh Field	josh@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	World	Josh Field	josh@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Josh Field	josh@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Josh Field	josh@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	Europe	Tanya Viki	tanya@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Suz Walker	suz@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Josh Field	josh@entrepreneur.com	@entrepreneur
Entrepreneur Magazine	USA	Josh Field	josh@entrepreneur.com	@entrepreneur



You already have a profile on FundingBox. You can use FundingBox to create a community around your project, using spaces and gear. For more info contact: [info@fundingbox.com](mailto:info@fundingbox.com).


b) Databases to publish your startup or product



With PromoteHub you can publish your startups or products in more than 100 sites at zero cost. This is the list of sites where you can publish it.






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IMPACT Extension  
Growth Hacking Action Plan



The definition of engagement and reach depends on the social network:

Social Network	Engagement Explanation	Reach Explanation
Twitter	Total number of times a user has engaged with a tweet. This includes all clicks, retweets, replies and favourites.	Impressions of the tweet or number of times users saw the tweet on Twitter.
LinkedIn	Total number of recommendations, shares and comments on a post.	Impressions of the post in LinkedIn.
Facebook	Engagement is the number of people who saw a post and liked, shared, clicked or commented on it.	Number of unique persons which saw the content of each post.
YouTube	Number of times a user has engaged with a video (number of likes and views).	Total number of views of all the videos.

**Subscribers** Total number of people who have subscribed to the newsletter and are receiving the newsletter by mail.

**Open rate** Percentage of people who receive the newsletter and open the mail.

**Newsletter Clicks** Percentage of people who receive the newsletter and click in any of the links included in it.

**Media Value** Estimated value in € of the clippings in media.

**CTR** Click Through-Rate.

**CPM** Cost per Mille Impressions (cost per 1,000 impressions).

b) Dashboard key metrics marketing

KPI	Month	MoM
LTV		
CAC		
Churn		
ARRPU		
PLS		

You must define how you measure each of these metrics.



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