



# Altfinator

ACCESS TO ALTERNATIVE FINANCING

## SUCCESS STORIES OF INNOVATIVE SMEs ON USING ALTERNATIVE FINANCING

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# Introduction

The aim of this training material is to provide an overview on the success factors of Alternative Financing options, especially ***focusing on crowdfunding campaigns\****, but introducing also successful investment through Venture Capitals and by using the referral system of banks as well.

*\*The Altfinator Project deals with several other forms of Alternative Financing options, however – because of their complexities- can not go into details to introduce all of them. We provide useful links to collect further information about different forms at the end of this material.*

# List of success cases to be presented



Retino



Fork Truck Borders  
Instruction Ltd  
Townsend  
Engineering Ltd  
T King Associates  
GlenWyvis Distillery  
ZEAL Creative  
No Isolation 



Hello Ruby



Anatomy with Love



PublishDrive 



Smart Analysis



Vinted  
Filippo Loreti



TotalCtrl



Farfetch  
Onframe  
MONTIS  
Science4you



Sensoneo  
Boataround  
Ecocapsule



Tropicfeel  
Wave App  
Deliberry



NaturalCycles  
Stilla Motion 



Snappcar

# Keys to a successful crowdfunding campaign

*"Private equity investors follow a stringent due diligence process to assess the quality of a startup, while crowdfunding backers rely more on the information on the campaign's webpage."*

*(Kevin Manne, University at Buffalo)*

Therefore the quality of the campaigns depends on:

- high quality photos and videos
- previous crowdfunding success
- positive comments from backers (to certify credibility)

*"The researchers analyzed a sample of more than 170,000 Kickstarter projects from the site's inception in 2009 through Dec. 27, 2015. To review the backer comments, they used a computer-based algorithm to measure the strength of positive sentiments and examine the impact on crowdfunding success." Read more at: <https://phys.org/news/2016-03-key-factors-crowdfunding-success.html#jCp>*

# Main steps of successful crowdfunding campaigns

- Do your research
- Choose the right platform
- Offer more than just an idea
- Know your target audience
- Create marketing materials
- Set goals
- Make the reward worthwhile
- Get personal
- Spread the word
- Communicate openly
- Accept feedback
- Follow through on your promises

<https://www.entrepreneur.com/article/307250>

## AF Provider name: Crowdberry

## AF Type: Equity based crowdfunding

**Project/company funded: Retino**

**Country: Czech Republic**

**Raised: 457 500 EUR (target 500 000 EUR), number of investors 55, minimum investment 5000 EUR.**

**Synopsis: SaaS solution for complaints and returns management, suitable for every e-shop.**

### Lessons learned / Added value of the campaign:

**2.4 million relevant complaints in the Czech Republic and Slovakia annually; 14 million in CEE, with an expected doubling in 3 years**

**Solution offered as a plug-and-play module to the providers of tech e-shop solutions; already integrated with Shoptet.cz (15 thousand e-shops) - 100 new e-shops in 19 minutes**

**Over 5,000 processed returns from 50 paying e-shops and turnover of more than EUR 10,000 since Q3 2018, over 280 potential customers in pipeline**

**Successful completion of investment round and due diligence process in StartupYard Batches 8**

## AF Provider name: Funding Options

## AF Type: Microfinance (through Bank referrals)



Project/company funded: Fork Truck Borders Instruction Ltd

Country: England

Raised: £5,000

Synopsis: „Fork Truck Borders Instruction Ltd provides training for forklift trucks and other plant machinery including excavators, dump trucks and cranes.“

<https://www.british-business-bank.co.uk/case-studies/8771/>

### Lessons learned / Added value of the campaign:

*“Under the new Bank Referrals to Designated Finance Platforms scheme, they were referred to Funding Options within an hour, who passed them on to Iwoca. Iwoca approved their funding (£5,000), and they had the money in their account within 24 hours of being turned down by the bank.” British Business Bank*

*“Getting this funding quickly has really helped in a time of need, and now I’m interviewing for staff with the new forklift truck already in place. To buy this equipment urgently, I was in the corner, and it was a real blessing to have the alternative – it was a pleasure dealing with Funding Options.”*

*Douglas Younger, Company Director at Fork Truck Border Instruction Ltd*

# AF Provider name: Altos Ventures and Vertex Ventures



## AF Type: Venture Capital

**Project/company funded:** Testlio

**Country:** Estonia

**Raised:** 6.25 million

**Synopsis:** Testlio provides a professional testing service (a mobile app testing marketplace) that helps developers by connecting them to the best testers all over the world. Testlio praised seed round from Altos Ventures and Vertex Ventures; clients include Microsoft, CBS, Hotels.com, NBA and many others.

### Lessons learned / Added value of the campaign:

It's perfectly OK to be hungry and passionate for success at the age of 23! Curiosity and thinking out of the box is a must.

"If I had known how difficult entrepreneurship was, I might not have embarked on this journey.

As a leader, my mantra is hire the best people and give them the support to be best at what they do.

Diversity is key driving force of the company!"

*Kristel Kruustük Founder & CEO of Testlio*

## AF Provider name: Kickstarter

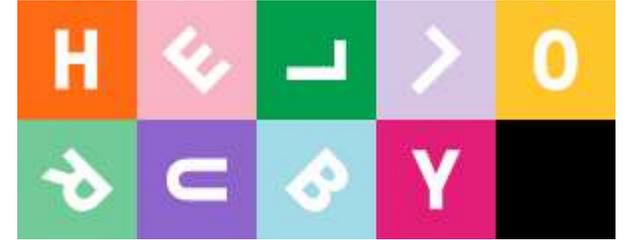
## AF Type: Reward based crowdfunding

**Project/company funded:** Hello Ruby -  
1<sup>st</sup> in a Series of Children's book about programming

**Country:** Finland

**Raised:** \$380,747 pledged by 9258 backers / funding goal of \$10,000 goal smashed in 3,5 hours!

**Synopsis:** In 2017 Linda Liukas has won the first prize DIA Gold with [Hello Ruby](#) in the biggest design competition in China, the [Design Intelligence Award's](#) . Hello Ruby was selected among 2700 entries and the award is 130.000 Euros, which Linda is planning to invest in the development of the Chinese market.



### Lessons learned / Added value of the campaign:

*Hello Ruby is a clear, visionary and spot on presentation of an innovative new approach to teaching technology to children*

*The products have a realistic goal, a clear design and huge universal potentials!*

*The crowdfunding campaign is thoroughly prepared and has a catchy media and social media plan*

*The book continues with online plays and exercises/ development of small apps on computational thinking in process*

**AF Provider name: Kickstarter**

**AF Type: Reward based crowdfunding**

**Project/company funded:** Anatomy with Love

**Country:** Hungary

**Raised:** 207 backers pledged \$7,078

**Synopsis:**

The Anatomy with Love Coloring Book contains coloring activities that explore the human body. The colouring pages contain anatomically correct drawings of the organs of the human body, decorated by Hungarian folk motifs from various regions of Hungary and Transylvania.

The goal is to encourage learning, exploration, and reflection on our own body and health through the act of coloring.



**Lessons learned / Added value of the campaign:**

The first 2000 books printed with funds raised through this Kickstarter campaign

64 pages with over 30 coloring activities accompanied by the name of the organs in three languages (English, Latin, Hungarian)

Printed by a local eco-friendly printing company

## AF Provider name: Credo Centures

## AF Type: Venture Capital

**Project/company funded:** **PublishDrive** sells ebooks on a royalty-share basis to more than 400 stores and 240K digital libraries worldwide, including major retailers such as Amazon, Apple, Google, Kobo, and Barnes and Noble, as well as local stores, schools, universities and public libraries.

**Country:** Hungary & Silicon Valley, USA

**Raised:** £1.2MM

**Synopsis:** CEO [Forbes30Under30 Kinga Jentetics](#) founded the company as she was struggling to publish her Masters thesis. The lack of distribution opportunities promoted her to build an easy-to-use, data-driven, global publishing platform for indie authors and small publishers. With the help of her co-founders, **Robert Csizmar** and **Adam Rendes**, Kinga launched PublishDrive to bring authors the widest network of readers via an intuitive user experience which gives them global reach and full transparency on the sales of their titles.



### Lessons learned / Added value:

- The three co-founders were selected to participate in Google's Launchpad program in Silicon Valley.
- Additionally, Kinga was selected as YTIIL Fellow by the US Government (German Marshall Fund) to build bridges between the US and Europe.
- PublishDrive saw a 300% increase in sales in 2016.

### - **Keep it simple and go global!**

The start-up team has big plans to continue driving innovation in the book industry, using AI, natural language processing, and machine learning to help authors sell more books and help writers become more successful authorpreneurs.

# AF Provider name: Mamacrowd

## AF Type: equity crowdfunding

**Project/company funded:** Smart Analysis, the first portable smart lab for food quality controls.

**Country:** Italy

**Raised:** 650,00 €uro by 151 investors / funding goal of 150.000 €uro goal smashed in less than 6 hours!

**Synopsis:** in 2014, after being selected by the incubator [B-ventures](#), Alessandro Candiani, Alessandro Tonelli and Michele Sozzi founded [DNAPhone](#), an innovative startup that designs, implements and markets innovative solutions for food quality control, through optical instruments connected to smart and mobile platforms.



### Lessons learned / Added value of the campaign:

*Smart Analysis is the first smart, portable and connected lab for wine and beer quality controls.*

*The platform simplifies biochemical analysis for quality control and can be used even by people without technical skills.*

*The use of the tablet allows to guide the user during the analysis, to update and control the device remotely, and to use Cloud services that allow to save and manage analysis results for creating reports or share data with other users.*

# AF Provider name: Sprint Capital and Insight Venture Partners

## AF Type: Venture Capital

**Project/company funded:** Vinted

**Country:** Lithuania

**Raised:** 2018 attracted 50 M EUR venture capital investment

**Synopsis:** second-hand fashion marketplace with a community of 12 million users in 10 countries. Vinted's offices are based in Berlin, Prague, Vilnius and Warsaw. These spots operate Vinted in 9 markets: USA, France, Germany, UK, Poland, Czech Republic, Lithuania, Spain and the Netherlands. Today 4 million women are actively buying, selling and swapping clothes on Vinted each month.

### Lessons learned / Added value of the campaign:

"It started as a hobby project in 2008 and now includes 11 million members worldwide, from the United States to Europe.

You need to have a burning passion for your business.

Think big, think of yourself as a potential global player.

Be open to take on new business partners

If you always follow others, you lose your identity! Go for what you believe in! Don't be afraid to discover yourself and realize your dreams."

*Milda Mitkute and Justas Janauskas, Co-Founder & CEO*

<https://www.vinted.com/>

**AF Provider name: Kickstarter**

**AF Type: crowdfunding**



**Project/company funded:** Filippo Loreti

**Country:** Lithuania

**Raised:** Since 2015 the company has launched 3 crowdfunding campaigns and raised over 10M dollars.

**Synopsis:** Inspired by Italian style and architecture, two brothers - Danielius and Matas - developed signature watch collections featuring high-quality materials, precise Japanese movements and handcrafted Italian leather straps. By optimizing production processes and eliminating waste, they were able to produce watches matching the premium brands in quality and offer them at a fair price. Result - tens of thousands of happy customers in every corner of the world.

### Lessons learned / Added value of the campaign:

- "I build my habits around my primary focus - I am cutting out everything that does not support me in that direction - media influences, certain relationships, activities" - *Mantas Jakutis, CEO*
- "Regards to managing time - I use David Allen's *Getting Things Done* methodology. Also, tracking my time throughout the day with Tocal Desktop helps me to track where my time goes and how can I optimize it." - *Mantas Jakutis, CEO*
- "I've found again and again that books and online courses have a RIDICULOUSLY high ROI." - *Mantas Jakutis, CEO*

## AF Provider name: Venture Capital

## AF Type: VC Series A



### Project/company funded: TotalCtrl

**Country:** Norway

**Raised:** The start-up was launched on funding from Innovation Norway and they closed their first formal investment round in January 2018 and they have continued to rapidly raise funding throughout the year.

**Synopsis:** TotalCtrl was started based on the founders' own experience dealing with food waste when working in grocery stores. TotalCtrl is today ranked as a top global digital retail innovation company, alongside Amazon and Walmart. TotalCtrl was named the Most Venture Backable Business Potential. In just four months, TotalCtrl estimates they have increased sales by 5% and overseen a customer increase of 20% per week. TotalCtrl won also the GreenTech Challenge Oslo 2018. Among the 100 Nordic Impact start-ups of Norrskan Foundation.

### Lessons learned / Added value:

- Success of TotalCtrl = a simple idea from the local entrepreneurial community supported by a global tech hub (Simula Gründergarasje) and with focus on sales!

- Sell before you build! Show hard sales & throw away your elevator pitch!

Make sure you are solving a need that people are willing to pay for!

Building a business model based on sales is scalable, will increase shareholders values quickly and reduce need for capital!

*Charlotte Aschim, Co-founder & CEO TotalCtrl*

**AF Provider name: Caixa Capital**

**AF Type: Venture capital**

**Project/company funded: Farfetch**

**Country: Portugal**

**Raised: 5 stages of fund raising: \$4.5M + \$18M + \$20M + \$66M + \$86.5 (First unicorn startup in Portugal)**

**Synopsis: Farfetch is an online marketplace that gathers independent high-end fashion boutiques from around the world, providing the benefits of e-commerce infrastructure and logistics to traditionally high street businesses. Farfetch provides a seamless unified shopping experience by taking care of everything from online presence, order fulfilment, payment processing and delivery directly from partner stores to the client's door.**

**FARFETCH**

**Lessons learned / Added value of the campaign:**

*Working at Farfetch means joining a global community of over 2,200 people*

*13 offices across the world: Braga, Dubai, Guimarães, Hong Kong, L.A., Lisbon, London, Moscow, New York, Porto, Shanghai, São Paulo and Tokyo.*

*Bought Stadium Goods, a marketplace in sports shoes and streetwear for \$250 million, about 220 million euros.*

*Almost half (275) of the company's 600 employees work in Portugal.*

*Since launch, Farfetch has grown almost 100% every year.*

*<https://www.farfetch.com/pt/>*

**AF Provider name: Massivemov**

**AF Type: Crowdfunding**

**Project/company funded: Onframe - your moments**

**Country: Portugal**

**Raised: 10.205,00 EUR**

**Synopsis: Onframe is a new concept that intends to recreate the way we connect with digital photography bringing back pictures, close to us, through paper and into the walls.**

**Lessons learned / Added value of the campaign:**

***Two architects decided to ally themselves with the new technologies to recover the tradition: the photographs in paper.***

***Project that obtained great financial support through crowdfunding in Portugal in 2013.***

***They used the money raised on crowdfunding to register the brand and the design, as well as to buy the first material to start with the production.***

***They had a goal to achieve: to obtain a financing of 9500€ until September 27 of 2013. After two months, they managed to exceed the initial budget by 705 €, raising 10,205 € and 248 supporters. This case turned out to be the highest funding granted through crowdfunding In 2013, with a success rate of 107%.***

**AF Provider name: PPL**

**AF Type: Crowdfunding**

**Project/company funded: MONTIS – Nature Conservation Association**

**Country: Portugal**

**Raised: 16.750,00 EUR**

**Synopsis: Montis is a Nature Conservation NGO. It was founded in March 2014, it is based in Vouzela, Portugal and its mission is to produce biodiversity through the sustainable management of natural heritage with emphasis on public participation and transparency. Montis started his activity in the mountains surrounding the Vouga and Paiva rivers (Freita, Arada, Montemuro, Lapa, Caramulo), center Portugal, where it has concentrated his activity. However, intends to act at national level. Goals: Ensure the development of natural processes, to promote the conservation of indigenous species and increase the market value of biodiversity.**



**Lessons learned / Added value of the campaign:**

***Montis has at the moment 155 hectares of properties under management, dedicated to environmental conservation and protection. 5 hectares belong to Montis, bought through crowdfunding, and 150 hectares by management agreements.***

***Montis believes in an informed, open, participated and economically sustainable management of natural heritage, executing interventions in the properties mainly based on a small voluntary program.***

***The main focus of Montis is the enlargement of their membership (389 members in the actual moment). Their members have a wide range of age, formation, life history, etc., elements that create difficulties in the definition of a target group.***

***<http://montisacn.blogspot.it/>***

## AF Provider name: Portugal Ventures

## AF Type: Venture Capital

Project/company funded: Science4you

Country: Portugal

Raised: 650.000,00€

**Synopsis:** Science4you is a 100% Portuguese company dedicated to the development, production and commercialization of educational and scientific toys to stimulate children's knowledge acquisition. It currently has offices in Lisbon and Porto, and external offices in Madrid and London. It regularly exports to over 60 countries and has a range featuring over 500 scientific and educational toys. It also offers other services, including science birthday parties and summer camps, science workshops at schools and after-school clubs, and training for young people and teachers.

**Lessons learned / Added value of the campaign:**

Science4you already gained various awards since 2013.

Currently operates in more than 40 countries and already has more than 20,000 points of sale worldwide, including *Target*, one of the largest retail companies in the United States.

The management team and technical staff has 56 professionals of diverse areas, with 90% of the staff under 30 years of age. This team has 13 members trained in management, finance and economics; 10 in science, 9 in design and others trained in psychology, social action, engineering and international relations. As a whole, the company has currently 140 employees.

Portugal represents 30% of the company's sales, and continues to be the main market for Science4you.

<https://brinquedos.science4you.pt/>

**AF Provider name: Crowdberry**

((SENSONEO))

**AF Type: Equity based crowdfunding**

**Project/company funded: Sensoneo**

**Country: Slovakia**

**Raised: 1 200 000 EUR**

**number of investors: 32**

**minimum investment: 10 000 EUR.**

**Synopsis: Sensoneo is a global provider of logistics and monitoring solutions for waste management. Smart IoT sensors and software apps help optimise waste collection cost, improve the environment, and boost people's well-being. Goals: digitalisation of city solution and significant cost savings of millions of Euros annually.**

**Lessons learned / Added value of the campaign:**

- ***Up to 30% reduction of waste collection costs – annual savings of millions of EUR for cities like Bratislava or Prague; dozens of millions in cost saving potential for cities like Montréal, Canada***
- ***Thousands of sensors in 96 locations in 22 countries on 5 continents***
- ***Technology leader – the company developed its own hardware and software, the first and only ready-to-use solution compatible with the largest network of IoT devices in NB-IoT to date***
- ***30 active trained and certified sales and implementation partners in 20 countries***
- ***Cooperation with global tech giants – T-mobile US headquarters, Huawei UAE headquarters, Nokia, Microsoft***
- ***300% annual sales increase with a 150 new prospects in the sales pipeline for the coming 12-24 months period***

# AF Provider name: Crowdberry

## AF Type: Equity based crowdfunding

**Project/company funded: Boataround**

**Country: Slovakia**

**Raised: 800 000 EUR , number of investors 26,  
minimum investment 2 000 EUR.**

**Synopsis: Boataround.com has made significant progress since it successfully raised an investment on the Crowdberry platform in 2016. The number of reservations has risen more than ten times since then. The 15-person strong team is dedicated to professional customer service, marketing and technology platform development. A total of 95% of customers rate their vacation via Boataround.com as excellent.**

### Lessons learned / Added value of the campaign:

- **Internationally experienced team: the founders have come from the globally successful Booking.com platform**
- **Largest global own catalogue of boats: contains more than 9,100 vessels from 560 renowned partners**
- **Worldwide offer: 300+ destinations in 42 countries on 5 continents**
- **International reach: customers from 14 countries**
- **Verified business model: annual 10-fold increase in the number of ships, reservations and destinations**

**<https://www.crowdberry.eu/en/boataround/>**



## AF Provider name: Crowdberry

## AF Type: Equity based crowdfunding

**Project/company funded: Ecocapsule**

**Country: Slovakia**

**Raised: 2 436 000 EUR , number of investors 115, minimum investment 10 000 EUR.**

**Synopsis:** Ecocapsule is a wind and solar energy powered, self-sustainable, world-renowned smart-home. The company has taken pre-orders from prominent customers from all over the world, even Hollywood.

The first **limited series of 50 Ecocapsules** is reserved by customers from four continents

### Lessons learned / Added value of the campaign:

- Strong demand in the **B2B segment** - hotel chains, tourist resorts, oil companies
- **Thousands of enquiries, hundreds of Ecocapsule reservations and pre-orders from four continents**
- Small-scale **production of Ecocapsule started in January 2018**
- **First products will be shipped to the US, Japan, and Australia**
- The first **25 units will be produced in 2018** and the company is preparing large-scale production to deliver **more than 650 units by 2020**
- A team of **experienced architects, designers and engineers** has been completed by **senior professionals in the field of production and operations management**

<https://www.crowdberry.eu/en/ecocapsule/>

**AF Provider name: Indiegogo**

**AF Type: Reward based crowdfunding**

**tropicfeel**

**Project/company funded:** Tropicfeel - The Ultimate Travel Shoe

**Country:** Spain

**Raised:** \$3,863,139 USD total funds raised

17123% funded on June 14, 2018.

**Synopsis:**

Tropic's sneakers provide the benefits of aqua shoes, the comfort of sport shoes, the technical outsole materials of hiking shoes, and the styling of your favorite daily pieces, according to their website.

**Lessons learned / Added value of the campaign:**

*Communication: One of their best practices was the way they communicate the project, they have taught the world what they do and how they do it through their website.*

*Customer Categorization: They have focused their marketing strategy on a millennial audience, very adventurous and also they have focused on the foreign market (only 1% of Tropic's sales have taken place within Spanish borders).*



**AF Provider name: Crowdcube**

**AF Type: Equity based crowdfunding**

**Project/company funded:** Wave App

**Country:** Spain

**Raised:** £1,239,760 total funds raised.

247% funded in 2016

**Synopsis:**

Wave is an app that enables anyone to share their live location with their friends and family on a private map. Wave raised a round with Crowdcube in 2016, from almost 600 investors.

**Lessons learned / Added value of the campaign:**

- *Wave has grown from 3.5m to 11m users.*
- *The retention rate has grown from 20% to more than 80%.*
- *From investing in user acquisition to have all of the growth totally organic, with zero investment in communication.*
- *Increase in revenue from €4,500 to €40,700 in 2017 (800% growth).*
- *From 10 people to 22 team members. (+120%)*

# AF Provider name: The Crowd Angel

## AF Type: Equity based crowdfunding



**Project/company funded:** Deliberry

**Country:** Spain

**Raised:** € 549,000 total funds raised in 2016.

### **Synopsis:**

Food Marketplace that allows customers to buy online in different stores in their cities and receive it in 1 hour or whenever they want.

### **Lessons learned / Added value of the campaign:**

- *Deliberry needed 44 hours for the crowds of angels to inject a total of €351,000 into the project.*
- *The project attracted important investors who contributed with up to €30,000/investment to obtain shares.*
- *In addition, an investment vehicle was created to increase the number of investors reaching a final amount of €549,000.*

# AF Provider name: EQT VENTURES FUND

## AF Type: VC Series A & B



**Project/company funded:** **NaturalCycles**, founded in 2013, is the first FDA, US approved digital birth control app, classified as a medical device in Europe by the inspection and certification company Tüv Süd in 2017.

The subscription product now boasts 800,000 users (as of mid 2018) across 160+ countries

**Country:** Sweden

**Raised:** \$37.5M

**Synopsis:** The idea of Natural Cycles came about when its founders, Elina and her husband Raoul were themselves in search of an effective method of natural birth control.

NaturalCycles raised a total of \$37.5M in 2016-2018 over 3 rounds: first a \$1.5 million seed, followed by a \$6 million Series A funding round, that was led by Bonnier Media Growth, the venture arm of the Swedish media business. This was followed by a \$30 M Series B international investment in 2018 led by EQT Ventures fund, with participation from existing investors Sunstone, E-ventures and Bonnier Growth Media.

### • **Lessons learned / Added value:**

#### *GO FOR YOUR PASSION!*

*Elina was part of the team of the European Organisation for Nuclear Research (CERN), that discovered the Higgs Boson particle, one of the most significant discoveries in particle physics.*

*Her husband Raoul Scherwitzl also has a background in particle physics and had always aspired to be an entrepreneur, using his knowledge of physics to make an impact in society. In 2013 they left their job to co-found and develop the NaturalCycles algorithm and app.*

#### *TRANSFERRING EXCELLENCE FROM ONE SECTOR TO ANOTHER!*

*In 2017-2018 raised the largest amount of funding in the Swedish health-tech sector.*

#### *EQT Ventures*

*Multistage €566m VC Fund, providing the next generation of founders with the support and advice needed to build global success stories.*



## AF Provider name: Indiegogo

## AF Type: Reward based crowdfunding

**Project funded /company:** Stilla Motion -  
The Portable Anti-theft Alarm

**Country:** Sweden & USA

**Raised:** \$75,601 USD - 314% funded

### Synopsis:

During the Indiegogo campaign, early supporters were able to purchase Stilla Motion for as low as \$29.

After the campaign, Stilla was available for retail for ~\$49.

### Lessons learned / Added value of the campaign:

*"Stilla is built from scratch in 100-days! The 5 Key learnings from my 100-day challenge to launch the project:*

*Speed beats perfection: The world is moving fast, and so should you. Get things 80% right, test with customers early, and iterate rapidly.*

*Hungry beats smart: Dare to ask tons of questions. The one who learns the most the fastest, wins.*

*Tribe beats comfort: Find your tribe, even if they are outside of your comfort zone, and build a team of rock-stars.*

*Creativity beats resources: Money and resources shouldn't be a limiting factor, learn as much as you can with what you have.*

*Focus beats force: Remind yourself of what goal you want to achieve, and why. Take small steps of imperfect action every day, to get there."*

*Elin Elkehag, Founder & CEO*



**AF Provider name: Oneplanetgrowth**

**AF Type: Reward based crowdfunding**

**Project/company funded:** SnappCar, Smart And Social Driving

**Country:** The Netherlands

**Raised:** € 630,800 - 425 funders

**Synopsis:**

Making a positive difference at a sustainable, social and economic level.

Ensuring, that 250,000 European cars are shared via the platform in 2018.

**Lessons learned / Added value of the campaign:**

*“SnappCar funded the next step in the growth of their rapidly scalable startup via subordinated convertible loans. With this successful crowdfunding campaign SnappCar can take the first steps toward realising its mission: 1% fewer cars in Europe.”*

*Platform - OnePlanetGrowth*

<https://www.oneplanetcrowd.com/en/s/general>

# AF Provider name: Funding Exchange

## AF Type: Invoice Finance

**Project/company funded:** [Townsend Engineering Ltd](#) to manage cash flow – access cash from invoices promptly

**Country:** United Kingdom

**Raised:** £83,000

**Synopsis:** Townsend Engineering Ltd applied for a business loan but the timing to access funds was too long and would have miss out on a big sale order.

Ian Townsed did an application with Funding Exchange, the application was expedite and found numerous funding options. Invoice Finance was arranged with Market Invoice



### Lessons learned / Added value of the campaign:

*Townsend Engineering Ltd is a clear case of working alternative finance*

*The company was seeking to extend its business quickly to gain new contracts and loan applications were too time consuming*

*The application for funding options to Funding Exchange bore several options and many lenders including Market Invoice*

*Invoice Financing by tech and industry professionals reveled effective in releasing cash tied up in invoice, meaning the firm could deal with new clients*

## AF Provider name: Funding Exchange

## AF Type: Secured Business Loan



**Project/company funded:** [T King Associates](#) to purchase a production machine for embroidery and T-Shirt printing

**Country:** United Kingdom

**Raised:** £20,000

**Synopsis:** Trevor King and his son John were looking to fulfil orders for over 1,000 units and owned machinery were too old to process them on time.

They placed an application with Funding Exchange who provided the firm with several options. A secured Business Loan against the machine they were about to buy revealed the appropriate option supplied by MACQURIE

### Lessons learned / Added value of the campaign:

- *T King Associates were running a growing business with orders awaiting and old machinery to process them*
- *The company was seeking to fulfill these orders through a new, more efficient, machine*
- *Securing a loan against machinery revealed an efficient way to raise funds to buy a new machine with the loan secured against the machine.*
- *Secured Business Loans are an effective way of financing the acquisition of new machinery especially when orders are already standing for delivery.*

## AF Provider name: Crowdfunder

## AF Type: Community Crowdfunding

**Project/company funded:** GlenWyvis Distillery to 'resurrect' traditional whisky heritage in Dingwall.

**Country:** United Kingdom

**Raised:** £3.6Mil in 2 crowdfunding rounds

**Synopsis:** John McKenzie decided to use Crowdfunder.co.uk to revive the town's craft whisky production heritage by setting up a community-owned distillery/plant.

The first round of community-share offer with Crowdfunder raised about £1Mil from over 2,400 investors from 30 different countries. In a subsequent community-share offer more directed at the local community, the crowdfunding campaign raised £2.6Mil. Of the 4,000 investors, over 60% of the pledges came from the local area. In 2019 the founder transferred management to a Distillery Manager (picture above Apr.2019).

To date GlenWyvis is the first and largest distillery to have achieved these crowdfunding targets in the UK and is a top 30 crowdfunding share offer in the world.



### Lessons learned / Added value of the campaign:

*GlenWyvis Distillery comes from a traditional whisky distillery area that was in decline. The promoter revived the distillery through two important propositions:*

- 1) tradition and heritage*
- 2) state of the art sustainable business*

*John McKenzie capitalized on a big marketing campaign, history and passion for the whisky tradition*

*worked with Crowdfunder.co.uk to organize the campaigns putting together a large international crowd of investors as well as raising local interest (and investments).*

## AF Provider name: The Start-Up Loans Co

## AF Type: Start-up loan



**Project/company funded:** ZEAL Creative is a creative agency founded in 2014 with a large portfolio of clients (Castrol, Johnson&Johnson, Weetabix and more)

**Country:** United Kingdom

**Raised:** £9,250

**Synopsis:** Robert and Stewart used the small Start-Up loan to buy office equipment and cover overheads. Advice from the Start-Up Loans Company was used to initiate activities.

The company is based in MediaCity UK, Salford and benefitted from the support of British Business Bank which extended start-up scheme originally accessible by recently graduates.

The company had a turnover of £700,000 in the first year and £1.7 mil in year 2.

### Lessons learned / Added value of the campaign:

*ZEAL Creative is a clear example of policy impact. A scheme originally thought for recently graduates becomes widely available and a small creative company gains access to a small loan used as start-up capital and precious support and advice to navigate the first year of activity.*

*Early start-up funding and advice is essential to drive a good business idea forward because the creative expertise of the founder needed support in the design and implementation of the business model, business strategy and plan for the future.*

## AF Type: VC Series A: Venture Round, Angel Round Convertible Round , Seed Round



**Project/company funded:** No Isolation

**Country:** United Kingdom, Norway

**Raised:** \$10.6 million in 5 rounds (Venture Round, Angel Round Convertible Round , Seed Round)

**Synopsis:** Karen has won the Best Nordic Start-UP Social Impact Award in 2017 and made Forbes' Europe's Top 50 Women in Tech list, as a 30 under 30 alumni in 2018 and won the EU Commission Prize for Rising Innovator 2018.

### Lessons learned / Added value:

- **Start-up to find a solution to one of the biggest pandemics in the United Kingdom and globally:**

"To reduce loneliness and social isolation through warm technology!"

<https://youtu.be/j-Gil9l8yIE> TEDEx with 600.000+ views!

- **"Operate from where the conditions are best! "**

Karen has a degree in Information Science and Interactive Design from the University of Oslo. Today she lives in London and runs her business from the UK (The Trampery - <https://thetrampery.com/> ) and with offices in all the Nordic countries, France and Germany.

Karen is passionate about warm technology, usability, design-for-good and communication.

*Karen Dolva, Co-founder and CEO of No Isolation.*

# Lessons learned from crowdfunding campaigns I.

## 1. Timing

- mid-campaign updates are necessary

## 2. A rational duration

- 30 – 39 days long (Kickstarter/Indiegogo)

## 3. Engage early with people

- Create a great website
- Update your blog
- Engage through social networks
- Test the market

## Lessons learned from crowdfunding campaigns II.

- A side-project of the inventor could grow into something much bigger
- Early testing/iterating with customers
- Learn from your future customer
- Money and resources should not be a limiting factor in learning
- Find your tribe, dare to go outside your comfort zone and build a strong team!
- All kind of alternative financing campaigns need through preparation and persistent implementation

# Useful links

## Venture Capitals

<https://www.pivotint.com/blog/3-venture-capital-success-stories>

[https://www.gotech.vc/en/contest/success\\_stories/](https://www.gotech.vc/en/contest/success_stories/)

<http://www.techstars.com/content/uncategorized/5-important-tips-for-venture-capital-success/>

<https://hbr.org/1998/11/how-venture-capital-works>

<https://sifted.eu/articles/venture-capital-dealroom-data-2018/>

## Business Angels

<https://www.fiban.org/successstories.html#>

<https://www.forbes.com/sites/alejandrocremades/2018/08/05/top-50-angel-investors-based-on-investment-volume-and-successful-exits/#1ea9517a7748>

<http://www.eban.org/startup-success-stories-hungary-unicorns-beyond>

## Invoice Tradings

<https://www.businessexpert.co.uk/invoice-finance/what-is-invoice-trading/>

<https://openinvoicefinance.co.uk/success-stories/>

## Finance Leasing

<https://tcsequipmentfinance.com/success-stories/>

## Mini-Bonds

<https://www.syndicateroom.com/alternative-investments/mini-bonds>

## Venture Debt

<https://www.rocketpace.com/tech-startups/when-and-how-to-use-venture-debt-to-fuel-startup-growth>

# Thank you for Your attention

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[www.mediapark.com](http://www.mediapark.com)



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United Kingdom  
[www.research.mbs.ac.uk/innovation](http://www.research.mbs.ac.uk/innovation)



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