



D2.3 Form for Engagement with Companies in Cohort 2

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Abstract	This document will act as an annual update to report upon the changes and improvements made to the application form for startup beneficiaries applying to the Data Market Services Accelerator

Document History

Version	Date	Comment
v.01	13/02/2020	Initial draft of application form produced internally by TNW and shared for partner feedback
v.02	17/03/2020	Second draft of D2.3 updated with images of the application form hosted on index.co with partner feedback
v.1	31/03/2020	Final version with correct formatting and all feedback collected

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Executive Summary

In order to perform an accurate assessment of the applying startups, The Next Web (TNW), as WP coordinator, and the other consortium's partners, have defined a comprehensive set of questions for the application process. The aim of these questions is to help understand a company's basic information, its commitment to the programme, and its relevance for support in the context of EU objectives and DMS programme goals. These questions have been included incorporating learnings from the first year of the Data Market Services programme to produce a refined application form intended to provide more actionable assessment opportunities.

1. Introduction

Data Market Services will see the engagement of over 650 startups and SME's in its second year of the programme. In order to manage and maintain the applications of these startups, as well as to provide a hosting platform to maximise the ease of application a landing page has been set up on index.co ([the form can be accessed here](#) at time of writing whilst live on the website), TNW's startup database website and host of all startup open calls the company runs.

This form has been specifically created for the Data Market Services Accelerator, with specific questions chosen for the purpose of assessing applications directly addressing the services and content provided in the Data Market Services programme

The intended audience of this document is the Data Market Services consortium, the European Commission, and the general public (in line with this deliverables dissemination level) in order to illustrate the motivations and visual look of the application form.

What follows is a brief description of the 3 step assessment process taken by the Data Market Services consortium, a brief description of the learnings from year 1 of the programme and the influence this has had on the application form, as well as a breakdown of the questions asked with explanations attached to them to indicate their significance.

1.1 Explanation of the 3 steps evaluation process

In order to attract high quality startups in the programme, a diligent review process has been put in place to ensure accepted companies are high quality and relevant.

The evaluation criteria are divided in three steps, which will be explained briefly in the following section. The body of this document is organized in reflection of the 3-step process, to provide clarity as to which question belongs to which category:

1.1.1 Eligibility criteria

The first phase of the evaluation consists of three questions. If the evaluation of a startup's answer is not positive for all questions, the startup is not eligible to benefit from the programme. These questions find inspiration in the European Union objectives such as diversity, as well as ensuring a company is eligible to participate.

1.1.2 KPIs

The second phase of the evaluation process is based on five rated questions. The rated questions are questions that are scored on a scale from 0-10 and will be assessed by accelerators within the Data Market Services consortium.

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The five rated questions are related to the company's motivation to join the programme, the quality of their product and most importantly, how they would use the services offered by the Consortium to grow. This is an important segment of questions to understand the reasons why a company is applying to the Data Market Services programme, and in turn ensure that beneficiaries are going to be engaged participants who can extract real benefits from the services on offer.

1.1.3 Evaluation board

In the third phase of the evaluation process, seventeen non-rated questions will be considered to help the board differentiate between final startups and give more insights into their businesses in order to make decisions about which companies will gain the most benefit from the programme. They will help the Consortium assess companies who are on the cutoff point and in concert, agree on final startups accepted into the programme.

These questions will provide information that is used to categorise and assess relevance of company (for example - by allowing us to identify the company maturity, the company's location, its funding status, its business model, etc.). This information will be used at the evaluation board stage of assessment to ensure that the Data Market Services consortium is able to provide services to companies spread over geographies, business models, industries and more and therefore avoid focusing too much on specific company profiles.

The accelerators within the Data Market Services team (Spherik, SpinLab, Bright Pixel, TNW) as well as the project coordinators Zabala will make up the evaluation board. This team will assess applicants on the borderline between acceptance criteria and rejection, as well as outlier cases, to ensure that the final make up of the Data Market Services cohort is sufficiently diverse.

This evaluation board will also act to review contentious cases, acting as a decision making body to select the final cohort with the view to ensure that rating systems are not standalone and human decision making will be applied to ensure mistakes are not made and the cohort is made up of high quality companies who will benefit from the programme.

1.2 Learnings from year 1

A number of insights gained from year 1 of the programme have been applied to this year's form. These learnings have contributed to a more targeted form to elicit stronger responses.

1.2.1 Engagement

Engagement in the Data Market Services programme is an important factor. A number of questions in year 2 have been designed in order to both prompt startups to think what activates they would benefit from, as well as providing answers that will allow the consortium to assess the real need and potential benefit of applicants in the programme.

1.2.2 Diversity and Equality

In year 1, a question on steps taken towards diversity and equal opportunities was in some cases misinterpreted. In year 2, this question has been clarified to prompt applicants to discuss their efforts for diversity, balance, and inclusivity.

1.2.3 Industry and Business Diversity

Whilst the Data Market Services cohort in year 1 had a diversity of companies, we strive for greater diversity in year 2 in industries intimately related to the European data market. To that end, a number of core industries have been defined on the form. Additional industries are possible, however will be taken on a case by case basis to assess their congruence with the aims and focus of the Data Market Services Accelerator.

Equally, we will ensure that there is a diversity of business models, revenue models and product life cycles to ensure that companies are at different stages, with different approaches in order to provide a fertile ground for cross learning between companies, and a programme impact that cuts across profiles.

1.2.4 Service provision distribution

In order to ensure that all services are utilized in the programme, there will be an effort in year 2 to ensure that the cohort beneficiaries are composed of companies requesting an array of services. This will not only provide broader value for companies, but also ensure that there is attendance and engagement with all the services on offer.

1.2.5 Greater Detail

Application forms are a limited vehicle through which to assess a company. To increase the information available to assessors in year 2, we will be asking companies to provide a pitch deck in order to allow the Data Market Services consortium to gain greater insight into a company before selection.

2. Application Form Overview

What follows is a detailed description of the application form questions to illustrate how and why they will be asked.

The application form is being hosted on TNW's startup database and can be found [here](#) (NOTE: this link will be removed when the open call is closed).

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The questions in the application form have been elaborated in order to satisfy and judge applicant quality with two main criteria's:

- Company strength

The Consortium expects to select for this programme high quality applicants that show real innovation potential, a diversity of company business models, industries, and countries. In addition, Data Market Services will be providing support to companies across a range of predefined maturity levels and thus, companies will be categorised appropriately in order to accept the correct number of applicants per strata.

This section is designed to ensure excellence in all programme participants.

- Fit with the DMS programme

Maximising the impact of, and engagement with, services in the Data Market Services programme is of the utmost importance. Appropriately therefore, motivational questions form a significant part of the application process and will provide insight into a company's commitment to the programme and a self-assessment of the expected value that they wish to extract. Whilst sometimes tacit or challenging to elicit, a focus on these questions rather than basic descriptives has been taken into account in order to understand the individuals and their goals behind the application, in the name of creating meaningful benefit.

This section is designed to encourage applicants to think about how the services benefit them, and consequently produce more targeted applications with clear intentions of how the programme will be of benefit.

What follows is an overview of each question in the application form, categorized by the assessment section that each question belongs to, as well as an explanation of why it is important for these questions to be included.

2.1 Eligibility check questions

The following questions have a positive or negative outcome. 2.1.1 is a straightforward yes or no question, 2.1.2 will be assessed based on criteria established by the Data Market Services consortium. Should participants not meet the criteria outlined, they will not be considered eligible for participation.

2.1.1 Is your company a registered business?

All applicants have to be officially registered as a company in their home country; i.e the Chamber of Commerce (KvK) for the Netherlands. That is an eligibility criterion to ensure that applicants meet the European Commission definition of an eligible beneficiary.

2.1.2 What steps had your company taken to be socially and environmentally responsible (e.g., gender balance, diversity, social impact, carbon footprint)?

In order to further European Commissions objectives of equality and sustainability, applicants will be filtered on their steps to achieve these aims, with acceptance only provided to companies who have made sufficient contributions to this within their business. Whilst a high bar, the Data Market Services consortium commits to excellence in impact, and wishes to see the same in its beneficiaries.

2.2 KPI questions

2.2.1 What issues do you face as a company and how will this programme's training services benefit you?

The consortium expects that the startup has a clear understanding of what the DMS programme is about and, more importantly, how it could be beneficial to them. Crucially, a good answer would be one pointing out how a startup would be able to overcome current obstacles present in the European data market through DMS's services.

Thus, a clear relationship between startup's goals and current EU market obstacles, excitement and clearly identified benefit from the services on offer would be expected, as well as a self-awareness of business needs that point to companies with vision and understanding and thus, a company who can plan and prepare for issues.

2.2.2 What specific skills or knowledge would you like to acquire through these services?

This question about what the team would like to learn through these services gives the Consortium more insights on the team's motivation as well as the extent to which it would be beneficial to them. This question focuses on a more personal level in order to ensure that the individuals themselves see benefits in the training on offer and have a personal interest in engaging.

This will help the DMS consortium identify individuals who will commit to high engagement, as well as pointing to real benefits that can be imparted to these individuals to have impact beyond the lifecycle of the programme.

2.2.3 What's your company's purpose/vision (5-year plan)?

In order to ensure that beneficiaries will be companies who are going to be in existence for some time, and in order to make sure that beneficiaries are businesses with plans, preparations, and an understanding of their future, this question aims to elicit the applicants vision for future growth.

This question aims therefore to exclude companies whose long-term prospects are at risk or unclear, and thus ensure that the training delivered by the DMS programme will have impact beyond the lifetime of the programme and well into the future of these businesses.

2.2.4 What is the unique selling point (USP) of the company? How does it stand from your competitors?

This question about the company's USP is relevant to understand what creates the uniqueness of the company's technology and what creates value for its customers.

Also, it gives the consortium insights on their position in the market and competitive advantage. This question is designed to identify companies with a real, innovative benefit and help ensure that selected companies are those with marks of excellence or unique

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advantages, and thus focus on companies who will hopefully be resistant to closure or inherently limited success.

2.2.5 How would your company use [an] investment round?

Financial management is a significant factor in startup success. We ask this question to understand how a company views their financial needs in the coming years and their financial plans for growth. Additionally, as one of the services offered by the Consortium is Venture Capital Match-making.

High-quality investors expect companies they could invest in to have clear and concrete plans and steps to show potential and eventual return on investment, and this information will be used in arranging this matchmaking.

2.3 Evaluation board questions

2.3.1 How many European Commission backed programmes have you been involved in? And which programmes?

This question is used for multiple reasons. Firstly, we are assessing the company's motivation led by the assumption that the company will be less motivated to follow the DMS programme if they have previously participated in many programmes. 1-3 indicates they know what's on offer, and we can expect them to understand how and what will be provided. More programmes will be a red flag to indicate overuse of free programmes.

Secondly, we want to ensure fair and equal distribution of EC's resources and therefore, in a situation of doubt, select the startup that has not previously received any support from European Commission programmes.

2.3.2 What training services would you be interested in receiving? (select up to 5)

The DMS programme offers several services that can only be received by selected recipients, such as webinars, pitch deck evaluations, and training. We want to ensure that all the services we offer to a certain startup are relevant for them and no resources are wasted. We will ensure that there is a distribution of services requested, that choices reflect a desire to engage in the core activities of the training (for example, looking to receive training and not only Investment matchmaking).

A number of additional questions will be asked to help the consortium profile applicants, and in turn ensure a diversity of beneficiaries. these questions are:

2.3.3 Which round of investment are you currently looking for?

This question is asked to help categorise startups into maturity levels and ensure that we provide services to the maturities set out in the grant agreement in the correct proportions.

2.3.4 What is your current product stage?

This question is used to ensure that we are servicing companies with a range of maturities (e.g. we don't only provide services to companies without an MVP).

2.3.5 Which category describes you best? Selection from:

- Healthcare
- Retail / Manufacturing
- Agriculture & Food
- Smart Cities & Transport
- Sports & Lifestyle
- Education
- Finance
- Artificial Intelligence / Machine Learning
- Cybersecurity & Blockchain
- Internet of Things
- Professional services
- Space
- Energy & Environment

This question is designed to ensure that we target companies in a range of industries and that there is a focus on industries who are central to the European Data Market. The final beneficiary make-up in year 2 will reflect a diversity across these industries, as well as any others which were not expected at this stage, but that we feel can benefit the programme and the European Data Market.

2.3.6 How did you hear about this programme?

In order to assess the effectiveness of the Data Market Services dissemination campaign, we will check here where a company heard about this opportunity (identifying specific partners and/or communication platforms).

2.3.7 Description

A short company description in order to get a high-level overview of the company profile

2.3.8 Number of Employees

A non-assessment question used to understand the current status of a company.

2.3.9 Year founded

A check to make sure that the company is young enough to meet the requirements of a startup or SME and thus be eligible for the programme.

2.3.10 HQ Location

A check to ensure that a company is based in a Horizon 2020 eligible country

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2.3.11 Revenue model

A question to check the revenue model of the company (eg subscription, white label etc.) to help ensure a diversity of beneficiaries.

2.3.12 Business type

A question to understand the business model (eg B2B, B2C) of a company in order to ensure a diversity of beneficiaries.

2.3.13 Last VC Funding round type

A question to understand the size and stage of the last funding received by a startup in order to understand their maturity level further.

2.3.14 Pitch Deck URL

A document submission question to help provide the DMS consortium more information on a company to better understand their approach and thus their relevance for the Data Market Services programme.

2.3.15 What is your company maturity?

This question is related to the question:

Total Funding received

It will help the Consortium determine at which stage the company is. That is not an assessment criterion, but a way to segment into the maturity levels agreed upon in the grant agreement to categorise companies into 3 maturity levels.

2.3.16 Total Funding received

This question finds inspiration from section 1.3.1.1.3 of the proposal.

“This categorization, besides allowing better delivery of services, is also thought to create a recognition label for the startups and SMEs, which can be categorized as “Validating company”, “Scaling company” or “Establishing company” by Data Market Services.

Thus, this section will be used to segment the companies applying to the Data Market Services programme and inform the final cohort make-up.

2.3.17 Founded Year

A founded year will be asked to ensure that companies are of an age fitting with the consortium’s definition of a startup or SME.

Please refer to the *Annex* for a full overview of the application form and its questions.

3. Conclusion

In conclusion, the application form has been created with consortium input and constructed as a way as to provide:

- Adequate information to assess company strength
- Relevant criteria for the programme and services delivered
- Criteria enabling us to assess wider company factors - e.g. diversity, employees, % of public funding
- Basic company info

Additionally, learnings from year 1 of Data Market Services have been included to create a stronger programme in the second year, with applicants who are going to extract significant benefit from the programme and contribute to a lasting impact from activities.

Companies will be scored on a scale of 0-50, based on the criteria and questions identified above. The ones with the higher score will be selected to follow the programme, and borderline cases/outliers will be considered by the evaluation board to ensure that we don't not rely only on static rating processes, but also have consensus on who can gain the most benefit from the programme.

The last startups selected will be the result of a shared decision by the Consortium, in order to keep the process transparent and rigorous and to ensure highly motivated and engaged beneficiaries.

4. Annex

Section 4 below presents screenshots of the Index.co application form in order to provide a visual demonstration of the application form. NB a number of additional fields exist beyond the application form questions which can be optionally completed to create an index profile. These questions do not contribute to assessment

Program specific questions

Is your company a registered business?

Yes

Which training services would you be interested in receiving? (select up to 5)

- Public Fundraising
- Venture Capital Matchmaking
- Entrepreneurial Training
- Acceleration & Incubation opportunities
- Mentoring
- IPR for entrepreneurs (A webinar session covering all IP fundamentals such as types of IP, IP laws, IP processes, cost structures. With an additional focus on business agreements, licenses, and processes)
- GDPR Basics and Strategies (An overview of privacy and data protection.)
- Standardization and Innovation with data
- Data Science Academy (Data collection, management, visualisation, and future of data science)
- Trust Building tool
- Marketing for Startups
- Short Term Incubation program (either in Amsterdam, Cluj Napoca, Lisbon, or Leipzig)

How is your company related to the data market? (select one or more)

- We create technology to manage, store or analyse data
- Data analysis is our core activity
- Data is a byproduct of our core business (ie: we generate data from users or sensors)
- We trade with data (data platform)

Figure 1: Part 1 of page 1 of application form

What issues do you face as a company and how will these training services benefit you?

500 chars left

What specific skills or knowledge would you like to acquire through these services and how will they benefit your business and product?

450 chars left

What's the expertise and background of your core team? [Hint: Think about the services we are offering]

450 chars left

What's your company's vision for a 5-year plan?

450 chars left

Figure 2: Part 2 page 1 of application form

What is the unique selling point (USP) of the company? How does it stand out from competitors?

450 chars left

Link to your pitch deck (optional)

Which round of investment are you currently looking for?

How would your company use this investment round?

450 chars left

How many European Commission backed programs have you been involved in? And which programs?

250 chars left

Figure 3: Part 3 page 1 of application form

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What steps has your company taken to be socially and environmentally responsible (e.g., gender balance, diversity, inclusivity, social impact, carbon footprint)?

450 chars left

Which category best describes your company? (select one or more)

<input type="checkbox"/> Healthcare	<input type="checkbox"/> AI / ML
<input type="checkbox"/> Retail / Manufacturing	<input type="checkbox"/> Cybersecurity & Blockchain
<input type="checkbox"/> Agriculture & Food	<input type="checkbox"/> Internet of Things
<input type="checkbox"/> Smart Cities & Transport	<input type="checkbox"/> Professional services
<input type="checkbox"/> Sports & Lifestyle	<input type="checkbox"/> Space
<input type="checkbox"/> Education	<input type="checkbox"/> Energy & Environment
<input type="checkbox"/> Finance	

How did you hear about this program (select one or more)

<input type="checkbox"/> LinkedIn	<input type="checkbox"/> Spin Lab
<input type="checkbox"/> Facebook	<input type="checkbox"/> Bright Pixel
<input type="checkbox"/> Twitter	<input type="checkbox"/> ERCIM/W3C
<input type="checkbox"/> Instagram	<input type="checkbox"/> IPtector
<input type="checkbox"/> DMS News	<input type="checkbox"/> Kings College London
<input type="checkbox"/> Events	<input type="checkbox"/> University of Southampton
<input type="checkbox"/> TNW	<input type="checkbox"/> Ogilvy
<input type="checkbox"/> Zabala	<input type="checkbox"/> Others
<input type="checkbox"/> Spherik	

Figure 4: Part 4 page 1 of application form

What is your company's Maturity level?

Validating - Alpha, Beta or early release, less than €200,000 in funding, idea testing

Can you please provide a secondary contact at your organisation? (Contact name and email address)

100 chars left

The information contained within this application form has been reported truthfully

I agree

I agree to engage with the services on offer and commit to high attendance

I agree

Index.co may share the submitted data with Data Market Services consortium subject to the terms of this agreement.

I agree

 This program has received funding from the European Union's Horizon 2020 Programme under Grant Agreement number 825014

SUBMIT AND CONTINUE!

Figure 5: part 5 page 1 of application form

Basic Company Info

This information may be shown on your company's public profile.

BASIC COMPANY DETAILS

Company Name

Slug (identifier)

Website URL

Markets (up to 4)

Technology × News × Events × Media ×

Company Description (max 250 char.)

TNW is a global digital brand that informs, inspires and connects people who love tech through media, events and services

Figure 6: Part 1 page 2 of application form

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Full description (admins)
<p>An international media outlet that profiles products, start-ups and existing companies that are building the next wave of techn-

👤 Employees (latest)
96

👤 Employees (2019)

👤 Employees (2018)

👤 Employees (2017)

💰 [Admin] Total funding raised
\$

📅 Year founded
2006

📍 Country
The Netherlands

📍 City (HQ) Amsterdam, The Netherlands
Amsterdam

🏢 [Admin] Organization type
Pin to "company"

📍 Current expansion focus
Country/Continent

📍 Upcoming expansion focus
Country/Continent

📍 Long term expansion focus
Country/Continent

Figure 7: Part 2 page 2 of application form

COMPANY SOCIAL ACCOUNTS

🐦 Twitter username
thenextweb

📘 Facebook URL
http://www.facebook.com/thenextweb

📊 Crunchbase URL
https://www.crunchbase.com/organization/the-next-web

in LinkedIn URL
https://linkedin.com/company/the-next-web

Business Information

👁️ This information may be shown on your public profile

Figure 8: Part 3 page 2 of application form

Revenue model

<input type="checkbox"/> Advertising (VICE)	<input type="checkbox"/> Commerce and retail (Warby Parker)
<input checked="" type="checkbox"/> Transactional services (Uber)	<input type="checkbox"/> Subscriptions (Salesforce)
<input type="checkbox"/> Marketplace (Etsy)	<input type="checkbox"/> Usage fee (T-Mobile pre-paid)
<input type="checkbox"/> Service fee per unit (Development agency)	<input type="checkbox"/> Rental or leasing (Zipcar)
<input type="checkbox"/> Licensing ()	<input type="checkbox"/> Auctions (eBay)
<input type="checkbox"/> Data (Duedil)	<input type="checkbox"/> Transaction processing (Stripe)
<input type="checkbox"/> App downloads (Minecraft)	<input type="checkbox"/> In app purchases (Clash of Clans)
<input type="checkbox"/> Other ()	

Financial Status

Business type

Funding stage

Figure 9: Part 4 page 2 of application form

Business type

Funding stage

Competitors

Bloomberg x TechCrunch x The Verge x WeWork x

Stock option

Figure 10: Part 5 page 2 of application form