



# **D2.4 Form for Engagement with Companies in Cohort 3**

Project Number: 825014

Project Acronym: Data Market Services / DMS Accelerator

Project Title: Data Market Services Accelerator



This project has received funding from the European Union's Horizon 2020 Programme under Grant Agreement N°. 825014.

## D2.4 Form for Engagement with Companies in Cohort 3

<b>Work package</b>	WP2 – SME Engagement
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<b>Status-Version</b>	v1
<b>Due date</b>	M27
<b>Submission date</b>	31/03/2021
<b>EC Distribution</b>	PU
<b>Abstract</b>	This document is the annual update to report upon the changes and improvements made to the application form for startup beneficiaries applying to the Data Market Services Accelerator in 2021.

## Document History

Version	Date	Comment
v01	19/03/2021	An initial draft of the application form produced internally by TNW and shared for partner feedback
v02	23/03/2021	The second draft updated with feedback and images
v1	31/03/2021	Final version with correct formatting

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## Executive Summary

In order to perform an accurate assessment of the applying startups, The Next Web (TNW), as WP2 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 and second year of the Data Market Services programme to produce a refined application form intended to provide more actionable assessment opportunities.

## 1 Introduction

Between M26-M28 Data Market Services Accelerator will engage with startups and SMEs for the third year of the programme. This year, Data Market Services hosted the application form on [TNW's startup opportunities page](#). The change away from index.co was three-fold: 1) Better branding and design; 2) Improved CRM capabilities; and 3) Possibility to install a social tracking pixel.

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 deliverable's 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 breakdown of the questions asked with explanations attached to them to indicate their significance, and also any key deviations made from year 2 and resulting changes.

### 1.1 Explanation of the 3-step 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 questions are divided in three parts, 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 yes-no 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. It is mandatory to pass each question in order to be selected.

#### 1.1.2 KPIs

The second phase of the evaluation process is based on six rated questions. The rated questions are questions that are scored on a scale from 0-10 or 0-5 depending on weight of importance. A total score of 40 can be awarded. All answers will be assessed by accelerators within the Data Market Services consortium.

The six rated questions are broadly 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 scale. 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, 12 non-rated questions will be considered to help the board differentiate between shortlisted 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 a 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 and Changes from Year 2**

A number of insights gained from the programme have been applied to this year's form. The resulting changes are below.

### **1.2.1 Hosting Platform**

Applications in year 3 are now hosted on TNW's startup opportunities page as opposed to index.co. The decision for this was based on three factors. The first is an improved user interface, design, and branding. The second is improved CRM capabilities and automated progress tracking. The third is to implement a tracking pixel to use in remarketing campaigns conducted in WP5.

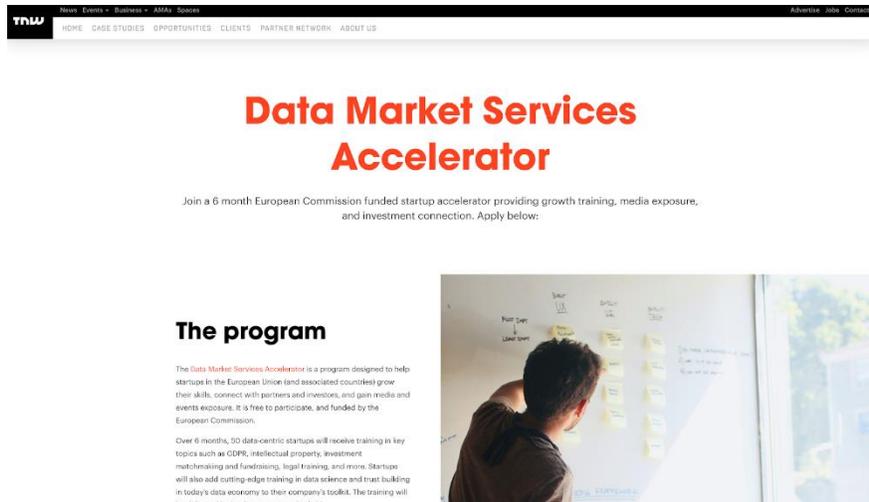


Figure 1. Hero Section of Application Landing Page

### 1.2.2 Service Provision

The question 'Describe how your product is data-driven?' was added as a specific question (previously it was a tick box indicating how data was used). The demand for a written answer was to better assess a company's aptitude to the data and technical services given by Kings College London during the program. This question is un-assessed but supports the eligibility check to ensure a company operates within a relevant business vertical.

### 1.2.3 Diversity and Equality

Question 21, which asks 'what steps has your company taken to be socially and environmentally responsible in previous years', has been misinterpreted. This question is part of the eligibility check so, this year, even further greater emphasis has been added. This included a specific sub-text reading *"Please detail your mission and the progress you are taking towards inclusivity and impact. A detailed answer is required"*.

### 1.2.4 Application source

Question 27, which asks how the applicant heard about Data Market Services, has been refined. Effort has been taken to remove ambiguity in answers e.g., *Referral*. All partners are clearly listed alongside Social Media and News and Events.

### 1.2.5 Non-Assessment Questions

The number of non-assessment and evaluation board criteria questions has been reduced from 17 to 12. The main reason for this was to increase the percentage of completed applications from Year 2. It was agreed that an overall shorter application form will not only enable a greater number of applications but also allow applicants to focus more on the KPI rated questions and submit high quality answers.

## 2 Application Form Overview

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

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.

### 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. 2.1.3 is a re-phrased question which examines the industry and data-driven qualities of the business. 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 Commission's 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. Please see 1.2.3 to understand slight changes to this question from Y2.

#### 2.1.3 Is the company sufficiently data-driven?

This is a new question which ensures that companies joining the program are sufficiently data-driven. The question demands that a company is within a relevant industry and can clearly pinpoint how data is used within their business model. Suggestions are provided such as use for generation, in technology or for trade.

## 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 applicant's 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 understanding 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 fully 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 Matchmaking.

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.

### **2.2.6 What is the expertise of your core team?**

This question is an examination into the background of the company's core team in order to demonstrate a close profile fit to the demands of the Data Market Service programme. An excellent answer would clearly explain the background and expertise (for example with a science related degree or proven relevant experience), but also reference the program and make clear alignment between the team and the services.

## **2.3 Non-Assessment and 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 is 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).

### **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.

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It is also used to help provide provisional benchmarking to the Data Market Services Investment week and private funding service.

### **2.3.4 How much funding are you looking for?**

To help provide specificity to the points raised in 2.3.3.

### **2.3.5 Which Industry describes you best? Selection from:**

- Agriculture & Food
- Artificial Intelligence
- Blockchain
- Cybersecurity
- Education
- Energy & Environment
- Finance
- Healthcare
- Internet of Things
- Manufacturing
- Professional Services
- Retail
- Smart Cities & Transport
- Space
- Sport & Lifestyle
- Other

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 3 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 state 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.

### **2.3.11 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.

### **2.3.12 What is your company maturity?**

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.

The question 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.

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

### 3 Conclusions

Overall, the application form carries close similarities to those found in year 2. The objective outlined in D2.3 remains to provide adequate information to assess company strength, enable the consortium to assess wider factors e.g., diversity, employees, H2020 programs and to benchmark and applicants' suitability towards the services.

Key learnings from year 2 have been applied to help provide a higher quality number of submissions.

Companies will be scored on a scale of 0-40, 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 do 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 during an evaluation board meeting.

## 4 Annex

Section 4 below presents screenshots of the TNW application form in order to provide a visual demonstration of the application form.

The screenshot shows a web form titled "CONNECT WITH TNW PROGRAMS" with a close button (X) in the top right corner. The form contains the following fields:

- 1. Company Name\* (text input)
- 2. Company domain name\* (text input)
- 3. City\* (text input)
- 4. Country/Region\* (text input)
- 5. Number of employees\* (text input)
- 6. Year Founded\* (text input)
- 7. Description\* (text area with a placeholder: "Please describe your company in 1-2 sentences")

Figure 2. Part 1 of Application Form

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### 8. Which Industry describes you best?\*

- Agriculture & Food
- Artificial Intelligence
- Blockchain
- Cybersecurity
- Education
- Energy & Environment
- Finance
- Healthcare
- Internet of Things
- Manufacturing
- Professional Services
- Retail
- Smart Cities & Transport
- Space
- Sport & Lifestyle
- Other

### 9. Which services are you interested in receiving?\*

- Acceleration & Incubation Opportunities
- Data Science Academy (Collection, management and visualisation)
- Entrepreneurial Training
- GDPR Basics and Strategies
- Incubation program (Amsterdam, Cluj Napoca or Leipzig) - Subject to Covid 19.
- IPR for Entrepreneurs
- Marketing for startups
- Mentoring
- Public Fundraising
- Standardization and Innovation with data
- Trust building tools
- Venture Capital Matchmaking

Figure 3. Part 2 of Application Form

## D2.4 Form for Engagement with Companies in Cohort 3

**10. Describe how your product or service is data driven\***

Describe in which ways data is used by your company e.g. technology, trade, analysis

500 characters

**11. What issues do you face as a company and how will this program's services benefit you?\***

500 characters

**12. What specific skills or knowledge would you like to acquire through the services on offer and how will they benefit your business and product?\***

500 characters

**13. What is the expertise of your core team?\***

500 characters

**14. Can you detail your 5 year plan?\***

Explain your growth targets, funding, partnerships/sales, and development aims

500 characters

**15. What is the USP (Unique selling point) of your product or service?\***

Please describe your USP in 2-3 sentences

**16. Please paste a link to your company pitch deck**

**17. Which investment round are you currently looking for?\***

Please Select

**18. How much funding are you looking for?\***

Euro

Figure 4. Part 3 of Application Form

## D2.4 Form for Engagement with Companies in Cohort 3

17. Which investment round are you currently looking for?\*

Please Select ▾

18. How much funding are you looking for?\*

Euro

19. How would you use this investment round?\*

20. How many European Commission backed programs have you been involved in? and which programs?\*

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

Please detail your mission and the progress you are taking towards inclusivity and impact. A detailed answer is required.

500 characters

22. Company maturity level\*

Please Select ▾

23. I confirm that my company is an officially registered entity

24. First name\*

25. Last name\*

26. Email\*

Please provide a secondary contact at your company

Name, email

Figure 5. Part 4 of Application Form

## D2.4 Form for Engagement with Companies in Cohort 3

27. How did you hear about this program?\*

- TNW
- Zabala
- Spinlab
- Spherik
- Bright Pixel
- Ogilvy
- ERCIM/W3C
- IPTECTOR
- King's College London
- University of Southampton
- Social Media
- News and Events

DMS Accelerator may use your information for the purposes of service delivery, programme monitoring and research. Please read our Privacy Policy to learn how we handle your data and what your rights are. <https://www.datamarketservices.eu/privacy-policy/>\*

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I agree to receive other communications from TNW.

You can unsubscribe from these communications at any time. For more information on how to unsubscribe, our privacy practices, and how we are committed to protecting and respecting your privacy, please review our Privacy Policy.

By clicking submit below, you consent to allow TNW to store and process the personal information submitted above to provide you the content requested.

Submit

Figure 6. Part 5 of Application Form