D5.5 Success Stories: SMEs in the Data Universe v3

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D5.5 Success Stories: SMEs in the Data Universe v3

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Executive summary

The deliverable D5.5 “Success Stories: SMEs in the Data Universe v3” compiles the interviews carried out with the startups that were selected to participate in the last DMS Bootcamp. The third edition of the DMS Bootcamp took place in Madrid, in November 2021. Due to the current health situation caused by COVID-19, we had to adapt some of the services to continue with the established plan. Indeed, due to the pandemic, two of the selected startups were not able to physically attend the event*. Their interviews were conducted virtually. Thus, the startups that could not physically attend, had the opportunity to participate in an audio-visual way.

In order to record the success stories, we prepared a filming set at DMS Bootcamp. In addition, we asked the startups to talk about their experience within the program, and this collaboration will appear as part of the content shared on our social media channels.

The interview questions were asked to one of the members of each startup, using the same questions for each one. The objective of these interviews was to get to know more about the best startups of the DMS programme.

* Synertics and Metrify were not able to physically participate in the DMS Bootcamp due to health reasons.
1. Introduction

The “Success Stories – SMEs in the Data Universe v3” is the third annual report on the featured Success Stories from the 2021 DMS Accelerator cohort. One of the key factors to help the Data Economy forward is to be able to demonstrate, communicate and disseminate how startup companies and SMEs are incorporated into the Data Market ecosystem as a result of the services offered by this project.

One of the main objectives of the Communication and Dissemination WP5, is to spread the word of Success Stories of the startups that have been part of this third edition of the acceleration programme.

This deliverable D5.5 is related to the tasks 5.2 and 5.3:

- **Task 5.2 Building of the Success Stories**, focused on the creation of key content to be used as an asset for Communication and Dissemination. This task fulfils one of the top objectives of the project: “Demonstrate Success Stories among clients as a result of the services offered by the Data Market Services consortium”.

- **Task 5.3 Communication and Dissemination of the Success Stories and Project Services**, maximizing the impact of the project activities to the different targets by the efficient use of the communication channels and the dissemination activities around the promotion of the services offered and, mainly the Success Stories developed in Task 5.2.
2. Success Stories

A success story is a dissemination tool to publicize the achievement of success by a person or organization. In the case of this D5.5, the success stories shown below are made up of an introduction header about the startup and an interview. It has been organized in such a way that all startups could address and talk about the same topics and experiences.

The 50 selected startups have received training and mentoring during a six-month acceleration programme. Additionally, during the six months of intensive online learning and growth, the most active startups have received invitations to promote themselves in the best European startup events and, thus, increase the interaction with potential partners and investors.

Besides, during the last event related to DMS Accelerator, they had the opportunity to talk about their startups. Each interviewed startup will have their own video interview, and this material will also be part of the promotion services offered by this project.

Below are ten different success stories, each starring startups that have been part of the third edition of the DMS Accelerator during June- November 2021. Moreover, some startups have also provided audiovisual content to the DMS Team sharing their experience during these six months. On this deliverable, these testimonials appear in a quote card.

These stories are not just about our startups individually. They also form a set of success and benefits for all of them, and mainly for DMS Accelerator.

The startups interviewed (in alphabetical order) were the following: CADChain, Dashfactory, Dative, Delloop, LAIFE, Linknovate, Ludimos, NutrilifeIO, Smart Cloud Farming, and Synertics.
What is the objective of your startup?

As a typical startup, I would say that we need to create something that brings value, and we need to stay valuable, so that means to make every stakeholder happy, not only the customer, not only our team but also the investors, and the public at large. This is what we always keep in mind when we're building our solutions. At the moment, what we’re doing is that we’re trying to create a solution that will help industrial designers and engineers to protect their intellectual property. So, just to give you a quick example, almost every product in the world, take a phone, usually starts as a digital drawing of some kind: either a 2D model or a 3D model. And, of course, that file needs to be shared with a lot of stakeholders, with manufacturers, with co-creators, other engineers, other companies, in order for it to turn into a physical product, and that's the product that we protect. We protect that file while it travels, and we do so not only with technical measures, not only with technology, but also with legal measures, that's why we think that we are half legal and half tech.

How did the idea of your business come about? What motivated you?

It was an idea that was based on the real pain that engineering companies usually face when they have to work with other companies. The sharing of digital data, that's always a pain point not only for engineers but for almost every person in the world, but to add on top of that for engineers and designers it's versioning that is a big pain point. I saw the potential in blending the aspect of intellectual property and the aspect of what blockchain can bring to the market, so from that point of view, we take something, we take either technology or problem, and we try to see how they both can benefit each other, so that was the initial idea. We knew that we wanted to do something in that domain. Of course, in the beginning the legal aspect was not that big and that aspect got increased once we got the CLO to join our team and of course with the legal expertise we decided that we want to increase the legal protection of those files and we realized that not a lot of companies were doing that. So, the legal part, that's a bit of our unique value proposition we're trying to make sure that by using the knowledge of the lawyer over here we will actually make sure that small and medium companies do not need to spend a lot of money on lawyers anymore.
What advice do you have for people wanting to create their own business?

- Make sure that you understand everything you need to be doing at the beginning
- Really want to have everything in writing
- Sell first and build afterwards: you need to validate that there is the need
- Do not worry about money in the initial stage and do not worry about finding a technical co-founder if you're not a technical person yourself, because the first steps that you need to do don't require a lot of money and they don't require technical expertise

To what do you attribute your success?

I think we're very successful with the team. I think that the team and its culture is very aligned with what we're doing as a company, and that of course helps a lot.

What is unique about your business?

The fact that we grew from four people to twenty-five during the pandemic. We are multidisciplinary. We blend different types of technology, different approaches to building products and the people that we have are also the same way, because they all have higher education that doesn't correlate directly with what they're doing in the company.

[About DMS]

We could immerse new people into the startup life, providing them with crucial knowledge and great insights
2.2 Dashfactory

Hi, I'm Lelia König –
Co-founder

Hi, I'm Sandro Beck –
CEO

Dashfactory aims to make cycling safe, and to digitize the planning of cycling infrastructure. It's the first and long awaited dashcam for cyclists with distance measurement, GPS, daytime running lights, and many other sensors.

What is the objective of your startup?

Our startup is focusing on safe cycling, so we want to make cycling safe and more attractive. Therefore, we have to develop the hardware device, which is a special dash cam for cyclists and also it has a lot of sensors, and we use these sensors in our urban data platform to digitize cycling traffic and cycling infrastructure planning.

How did the idea of your business come about? What motivated you?

Our idea of founding a business came directly out of the pain points. We had some really dangerous situations on the road, and we wanted to improve this and wanted to make it better. The main motivation to fund a startup was to try something forward, to change something, and be successful at what we really love to do.

What advice do you have for people wanting to create their own business?

If you want to create your own business, I recommend you to do what you love, because there will be really hard times, tough times, it will take longer than you expect and then it is really important that you keep working, keep going, so do what you love.

To what do you attribute your success?

I attribute our success to the discipline we experience and generate the truth to our sports.
What is unique about your business?

What’s unique about our business is that no one developed a Dashbike like we do. We really have, on one hand side, our hardware device, but also, on the other hand side, we have our business model who's working B2G in selling all the data.

Another unique factor is that the records of the Dashbike are allowed as valid evidence in a curve of law.

[About DMS]
It was a great time to meet other founders and gain from experienced entrepreneurs and coaches.

[About DMS]
We could shape our data business model and set new goals. We improved our knowledge a lot, and the whole team could profit from this.
What is the objective of your startup?

We have two objectives: first, to make the best company about data-driven marketing in Europe, making it possible to pay incentives at a scalable way.

How did the idea of your business come about? What motivated you?

We have seen that this is a market that has a lot of possibilities with digitalization. We can offer functionalities and solutions that are not in the market, so there is that big opportunity of growth and improvement for our clients.

What advice do you have for people wanting to create their own business?

First, think it twice, entrepreneurship is not easy. It’s something that is really a fashion right now but it’s something that has to be done with a lot of passion, motivation and a good vision, and a good business reason behind, because the path is tough, but the price is big. You need to have it very clear.

To what do you attribute your success?

I would say an important factor has been the team that we have been working with, because it has been a crucial factor to what we have accomplished all this time.

I will simplify with a mathematical formula n + 1. The +1 is when you succeed, the n is all the times that you try, so n+1.
What is unique about your business?

The people behind it, because we are really strange people that we come from business, but we are data strategists, and we are engineers. We are coming to a market, that of incentive marketing, which is full of people that has been selling through brochures and promos by phone calls for the last 30 years, so we are bringing technology in a space that is completely analogue.

[About DMS]

The DMS program has been great to be able to have a broader vision of the European startup ecosystem, investment and above all it has allowed us to train our entire team in areas such as data, IP protection, Investment, communications….

On the one hand, DMS has made it easier for us to train our teams in critical areas for us, but if we had to define a very clear one, it has helped us to shorten times. Since many of the points that we have been working on during the program, it would have taken us three or four times as long. Since the help and good contacts of the senior professionals put at our disposal in the DMS has helped us to advance much more quickly.
What is the objective of your startup?

Up till now, when the sellers made the retail, the customers simply part ways, we’re reimagining e-commerce such that they stay connected afterwards the delivery is made, and for them both to benefit from an enduring connection.

How did the idea of your business come about? What motivated you?

I suppose that what motivated us is that we’ve been on all sides of e-commerce. So, we’ve been manufacturers, we’ve been distributors, retailers, and of course we’ve been customers; and so we know how everybody feels. We know what the problems are, but it wasn't until we did a lot of research that we understood that the fundamental problem in e-commerce is a lack of communication, particularly after the sale. In Delloop we created a lot of incentive processes and technology that keeps everyone connected long term.

What advice do you have for people wanting to create their own business?

Simply, your business has to be based on something that you believe in, and it has to solve a real problem, so you can't guess at that. You have to do your research and you have to know that what you’re offering solves a genuine problem, that’s the winning combination, isn’t it? Because you can talk about it easily, you can talk about it with passion, and I suppose the other ingredient is that you need to have a lot of drive and determination because you’re gonna have to motivate yourself for a long time to come.

To what do you attribute your success?

We like to think that we’re adventurous, we definitely have a healthy dose of not wanting to do things the same as everybody else. I guess simply it’s that we want e-commerce to be different and we’re committed to be a really big part of that.
What is unique about your business?

We incentivize both retail and the customers to stay connected well after the sale and to enjoy the benefits of their long-term relationship.

[About DMS]
We’ve learned some new things and we even learned what we didn’t know [...] we’re a much stronger team, we’ve grown, and so has the business.

[About DMS]
During the program, we’ve attracted close to 30 real prospects, we signed several letters of intent and right now, we’re closing our first investment round.
What is the objective of your startup?
Laife has the objective to make people's lives better through music. LAIFE is a startup focused on generating artificial intelligence music to relieve mental health problems such as depression, anxiety, insomnia, and many others.

How did the idea of your business come about? What motivated you?
The idea came when I was really young and I musical movies in cinemas, and when people start walking on the street and music starts playing and everybody starts dancing, say hey this would be great but back then in the 80s it wouldn't be possible, we had to have a band behind everything, every person that wanted to have this. With artificial intelligence it's totally doable because we can collect the data of the person and generate the music for them, and each one of the users will have a specific music generator for them.

What advice do you have for people wanting to create their own business?
Resilience I think is the most important word, because it takes a vision, it takes lots of passion, it takes lots of hard work, but it also takes time.

To what do you attribute your success?
I think teamwork is the key aspect because we cannot do everything that we do by ourselves.

What is unique about your business?
Junction between music, which is something that's already pleasure and this data and science and medicine layer that we add to the music.
It was important to us to understand more about AI for business; and we had contact with a lot of investors. It was really good, productive and a pleasure being part of it. I'm really proud.
2.6 Linknovate

Hi, I'm Judith –
Senior Marketing Manager at Linknovate.

What is the objective of your startup?

Bring AI to corporate innovation and facilitate team communication within the innovation monitoring. We try to help companies save time in their innovation scouting and detect five times more trends in what they do. We achieve that through massive data mining and machine learning. And basically, our clients can then identify emerging trends and key players behind them from organizations, to universities, smaller companies such as startups, competitors and partners. That's what we like to do.

How did the idea of your business come about? What motivated you?

Our two founders, Manuel and Javier, were on a mission to bridge the gap between science and its practical application. As scientists and researchers themselves, they were aware of how difficult it is to connect innovators with the business world. Initially, Linknovate was just that, a connector between all these factors. But with time, Linknovate became a data intelligence company.

What advice do you have for people wanting to create their own business?

- Persistence, because you have to keep trying and never give up
- Surround yourself with talent
- Work hard

To what do you attribute your success?

Professionals who were looking to develop new products or just trying to enter new markets, they needed a tool like ours.
What is unique about your business?

On the one hand, we see innovation as a team activity, not a lonely analyst's research job. And, on the other hand, we aggregate multiple sources, we have both the academic and the industrial sources.

[About DMS]

It has been incredibly insightful [...] all subjects that are relevant to any startup who’s trying to be successful [...] I have been able to meet really talented minds, bright people, amazing colleagues and fellow members of their startup
Hi, I'm Madan –
Founder & CEO at Ludimos

What is the objective of your startup?
Offer millions of talented cricketers an opportunity to showcase their skills and to elevate their game to the next level, so that they can go on to play for the nation and fulfill their dreams.

How did the idea of your business come about? What motivated you?
When I was playing cricket myself, I had the worst year and then at that point video analysis was introduced to me by my coach. It was a fantastic tool, but that did not really help me to track my progress and take my game to the next level. That's when I found out there's a huge opportunity for us to help cricketers and make them better using data that's available to us and using the technology that's advancing every single year.

Question proposed by Ludimos: As a head of AI and product, what kind of challenges do you envision in the near and long future?
When you really want everybody to be able to have access to the kind of technology that you see on TV and the hard part of it is using extremely expensive equipment. We see that this could be done with a single camera. Anybody with a smartphone should be able to record them and then get the kind of statistics that professional players are able to receive right now. And I think that's where the challenge is, because we want to do it in a very affordable and widely applicable solution. I think with the experience and strong team we have a very good chance of making this happen for the millions of people who play cricket.

What is unique about your business?
We bring broadcast level analytics to the masses at an affordable and at a scalable level. Also, we are the first company in the world to bring AI into the training and development space of grad student amateur cricket.
[About DMS] [...] during these discussions we were able to understand and get the small tips and tricks that really help to move the needle for startups into achieving their goals.
What is the objective of your startup?

NutrilifeIO’s project aims to drastically shape how people look for nutritional services and advice concerning health problems they might be phasing, entering the ongoing digital transformation of our daily activities. In that sense, the project final delivery will change in a ground-breaking way, the way people seek advice & nutritional services from clinical doctors will be offered via a digital medium, with direct consultation from specialists. The ultimate goal of the project is to deliver an almost ready to commercialize the product and contribute significantly on addressing a societal need, that of direct treatment of health problems that can be tackled with correct nutritional advice, Cutting of Middlemen (reducing significantly costs), charging rather low transaction fees, having very fast services provision and simpler.

How did the idea of your business come about? What motivated you?

The patients centre-goal: the inception of the idea of NutrilifeIO was shaped in the context of the Founder’s participation with the Joint Commission International Project of the Hospital, where the Founders took ownership & led “Nutrition Chapter” for how to improve the patient quality and safety to provide nutritional meals daily, that was fundamental passion & our motivation. We identified the “Practical Problem/Demands” in the real world environment (Hospital) and made feasibility research of the “Solution” to solve it profitably by using Plan-Do-Study-Act (PDSA) & Lean & Business Canvas tools, we do not only concentrate on the ended outcome but also to contribute tangible values for healthcare social and community where billion impoverished people limited access to excel in healthcare through systematization for e-marketplace & open API ecosystem. We established the Nutrition Therapy Process (Standard Operating Procedures) included the integration intend of social “AI & Big Data” able to enhance the healthcare providers’ productivity and blockchain technology to enhance trust, transparency, data privacy, fast, secure transaction and full traceability at a lower cost.
What advice do you have for people wanting to create their own business?

A real business does not chase trends and investors and a real business identifies a problem to solve and finds a way to solve it profitably and positive social impact and economic. Therefore, the new business is a long journey, it requires a strong entrepreneurship spirit through ambition, passion, courage, and patience to focus on the identified targets and despite the front barriers. It takes sheer dedication, commitment, and perseverance to build a startup from the ground up.

To what do you attribute your success?

At the NutrilifeIO, we do not think "success" is all about unicorns and revenue. We learned the philosophy of "Success" is never final, it's a long journey and it's not a destination.

Social Triple-Impact of NutrilifeIO emphasizes that successfully the Leading global provider of innovative, high quality & affordable nutrition care digital solutions for everyone. We set the "SMART GOAL & Action Plan" for how to contribute tangible values for healthcare social and community where billion impoverished people have limited access to excel in healthcare.

What is unique about your business?

NutrilifeIO business model is e-Marketplace for B2B2C & e-Doctor (USP) and NutrilifeIO's UVP is the “Automatic nutrient profile calculation” for personalization. To calculate Nutrient Profile & Resting Energy Expenditure (REE), that required a complicated metric & it's not easy to duplicate and NutrilifeIO business model was already registered in UK Copyright Service no: 284728047 and valid to free operation globally.

[About DMS]
As my getting experience with DMS Accelerator, the DMS program 2021 has top of the EU level with great contents and especially in fundamental of AI for business what has enhanced NutrilifeIO's credibility in the startup ecosystem & competition in EU & Asia.

WATCH FULL INTERVIEW
2.9 Smart Cloud Farming

What is the objective of your startup?
Modernize and simplify the way soil management is done, using remote sensing. In this regard, we are developing new solutions that use data and leverage the benefits of artificial intelligence.

How did the idea of your business come about? What motivated you?
The idea of SCF came from Michele. He has a background in agriculture. He found very early on that when we talk about precision farming, most of the time we are talking about either sensors or precision navigation on field. What is missing is the soil data. And this soil data gap was the starting point of SCF. And from there on, we took it forward.

What advice do you have for people wanting to create their own business?
Be bold and think big, and at the same time don’t jump headlong into adventure, do your groundwork, do your homework.

To what do you attribute your success?
Being able to connect with people that share your vision and contribute to the journey. You can’t do it alone. You need talented persons. It is also very important to have good preparation and organization, because otherwise you can be completely lost in paperwork or details. And also a lot of faith and trust in each other.
What is unique about your business?

Even though we are working in a very deep tech, in a very high-tech space, data and remote sensing combined with artificial intelligence, we are very much rooted to the ground. Our solution is not just for a very small group of beneficiaries, we are looking at much broader impact, by making our solution accessible to smaller farmers globally. It is not restricted to big countries. And I would definitely say that impact in a large broad scale is one of our very unique features.

[About DMS]

We were pleasantly surprised by the scope of the program, the quality on offer in terms of content and in terms of industry expertise.
What is the objective of your startup?
We develop digital and data-driven solutions to increase the productivity in the mobility industry.

How did the idea of your business come about? What motivated you?
In the past, we saw some incredible companies allocate resources and capital quite inefficiently. We started to develop digital and data-driven solutions to eliminate repetitive tasks and subjective decision-making processes.

What advice do you have for people wanting to create their own business?
Do fair research. Chances are that there is already a good solution out there, or that there is no market for it.

To what do you attribute your success?
We believe that our successful milestones were mainly achieved through the efficient understanding of our customer needs.

What is unique about your business?
The speed and accuracy of our data-driven algorithms are the key.
The data-focused nature of the DMS Accelerator really helped us to structure topics like sales and GDPR which enabled us to cross sustainably.
3. Conclusions

In this document we have presented the interviews with the startups that have been selected to participate in the third DMS Bootcamp.

The startups interviewed were the following: CADChain, Dashfactory, Dative, Delloop, LAIFE, Linknovate, Ludimos, NutrilifeIO, Smart Cloud Farming, and Synertics.

In addition to the questions made, a brief introduction of each startup has been added to learn about their work and their environment. The questions have focused on their experience as a startup, and their current success.

The realization of these interviews has allowed us to get to know more about these companies. Some of them received this type of service for the first time, while others already had previous experience in this activity. In general, we can say that their experience and results have been positive.

One of the highlights of the programme is the ease of connecting with other companies and people. They have found it very interesting to join an accelerator designed for data companies, and they are surprised by the scope of the program, the quality on offer in terms of content and in terms of industry expertise.

Thanks to the feedback gathered in these interviews, we can say that this project could be a reference for other projects at EU level. And all the things learnt here will have an influence on other new projects in the future.

The results have not only been positive for startups individually, but thanks to the connection among all the startups through different channels, it has been possible to create a DMS community, to share experiences, opinions and receive feedback to continue growing in the Data Market.

This experience has been incredibly insightful and enriching.