BEYOND

Deliverable 4.1
Second batch of Start-ups

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BEYOND PROJECT

BEYOND aims to achieve a more interconnected European business acceleration industry in between 'modest' or 'moderate' and 'strong' or 'leading' acceleration ecosystems in Europe, and therefore directly contribute to fostering the rise of investment flows from net contributor regions (leaders) towards 'modest' and 'moderate' regions as net beneficiaries, which might provide one effective solution against the above referred undesired geographical gap.

BEYOND project will focus on:
1. Testing a Self-Sovereign Digital Identity scheme (funding passport) that start-ups get no matter what accelerator they join. Through the funding passport start-ups can document their journey and get access to additional funding.
2. Building a joint platform for the core acceleration enabling online acceleration and a joint framework for how start-ups are most efficiently developed;
3. Sharing specific offers from the different project participants and resources to increase the value for start-ups;
4. Developing an incentive structure where all partners benefit from providing high-quality start-ups and developing their services;
5. Creating a cross-region marketplace for raising funding for start-ups so start-ups are not as dependent on the local investor landscape.

These 5 elements constitute the backbone of BEYOND's Virtual Accelerator Marketplace (VAM) a trust framework to support joint business acceleration activities that will contribute sustainably to enhance a balanced interconnectedness of private investment flows and thus, contribute to dramatically improve quality and outreach of business acceleration services in developing innovation ecosystems. The VAM will be tested through 2 editions of a joint acceleration program co-designed by 5 business accelerators backed on their own VC Funds, representing moderate (BG, LT, PL) and leading regions (DK, ES), that will select and support 2 cohorts of 20 Startups that will receive access to mentoring and VC investors.

Abbreviations

EC: European Commission
DoA: Description of Action
GA: Grant Agreement
SME: Small and Medium Enterprise
AI: Artificial Intelligence

ACC: Accelerace
FBA: FundingBox Accelerator
ISDI: ISDI
OVK: Overkill Ventures
XLR: XL Radar
FBR: FundingBox Research

Executive Summary

In total **25 startups were selected for the 2nd joint acceleration program of BEYOND**, 9 out of the 25 had female founders or co-founders in the team, reaching 36 %. The 25 Startups come from 11 different countries.

All partners of the consortium were heavily involved in the scouting and screening process where startups from partners' ecosystems were identified and encouraged to apply to the Open Call running in the fall of 2023 until November 17. The Open Call finished with a total of 160 applicants all reviewed and evaluated by representatives of the consortium partners to select only the best startups to enter the actual joint acceleration program and start their mentoring and training journey towards meeting international investors as a final step in the program.

The applicants came from all over Europe from Scandinavia in the north to Spain, France and Italy in the South and from Benelux in the west over Germany to Bulgaria and Romania in the East also counting the Baltic areas, covering the Innovation Ecosystems from Leading to Modest, with a core focus on involving also the weaker ecosystems and showing the potential of startups in these regions when doing cross border investments.

Figure 1 - Country Distribution - Light green applicants & Dark green selected candidates
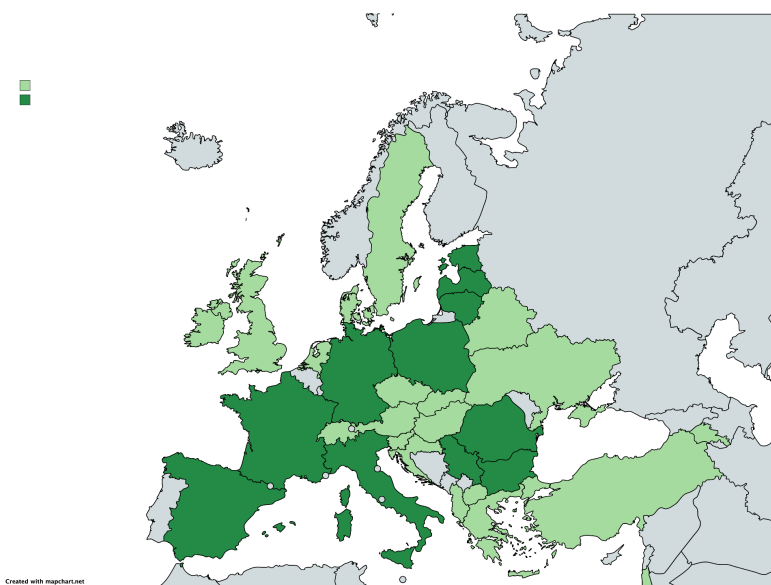
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1 Introduction

The **BEYOND project mission** is to demonstrate that a Virtual Accelerator Marketplace (VAM), shaped as a trust framework to support joint business acceleration activities and backed by a platform and a mutually accepted incentive structure, may contribute sustainably to enhance a balanced interconnectedness of private investment flows from net contributor regions (strong and leading ones) to net beneficiary regions (modest and moderate), and thus, contribute to dramatically improve quality and outreach of business acceleration services in developing innovation ecosystems.

This deliverable builds on the structure of *D3.1 First batch of start-ups*, though highlighting how the outreach has been expanded even further out beyond the partners' ecosystems through an Open Call reaching the far regions of Europe resulting in a list of start-ups selected to attend the second joint programme of acceleration activities including mentoring and training. Additionally, the process and procedure of attracting startups through an Open Call with online campaigns and the support of partners' local presence in various and different startup ecosystems all over Europe, alongside the selection criteria will be carefully explained before the list of the final selected startups will be shared at the end of this deliverable.

As part of BEYOND two batches of startups have to be accelerated - in 2 batches of a minimum 20 startups with 100 startups being evaluated in each of the rounds. To select these, each of the partners has activated their local and individual ecosystem to attract a sufficient number of startups that could be in scope for BEYOND, besides the partners' outreach capabilities online social media campaigns have been introduced to reach even further out and attract startups from all over Europe encouraging them to apply to the Open Call of BEYOND 2nd joint acceleration program.

Being in the scope of BEYOND means that the startups are looking to raise an initial pre-seed/seed round of investment that leads to a more formal seed round of between 500.000-1 million euros. The partners have carefully scouted and invited startups from the local networks and highlighted to them the benefits of joining the accelerator. Additionally, online marketing communication has encouraged startups meeting exactly these criteria to apply to the Open Call and thereby be in the pool of potential startups entering the program. However, as the partners all have a great outreach the startups do not only emerge from their national positioning but from all over Europe from Scandinavia in the north to Spain France and Italy in the South and from Benelux in the West to Bulgaria and Romania in the East also counting the Baltic areas, especially the online marketing activities have focused on reaching all different areas of Europe.

In practical terms, this means startups from all over Europe both represented in the Innovation Leading Counties to the ones located in the Modest Innovation Ecosystems, which at the present point are raising between 100.000-200.000 Euros. Furthermore, BEYOND is looking for startups that are interested in raising international capital and therefore also focuses on international expansion and cross-country investments at this point.

2 Procedure

Open Call, Selection and Program

In the 2nd year of BEYOND, we have moved on from the second phase of the program 'Proof of Concept' into the third phase 'Expanding the Impact' therefore a larger Open Call has been introduced to reach even further than the partners existing ecosystems and attract even more applicants.

To successfully attract these many startups and thereby be able to select only the best of the best, the consortium followed the steps as seen below:

1. **Open Call - Running from September 25 to November 17** and allowing any European startups fitting the criteria to apply to become a part of the program.
    1.1. This again involved all partners in spreading the word and reaching out within the ecosystem to attract the best startups representing their regions.
    1.2. Online marketing campaigns were introduced, to attract additional startups outside of the partners' ecosystems, through social media posts and newsletter promotions.
2. **Scoring of applications by representatives of all partners took place from November 11 to December 6.** Each applicant was scored by at least two evaluators representing different partners, providing insightful feedback and comments based on the solid experience besides the score.
3. **Selection meeting on December 7** to review all scores and agree on a list of selected startups entering the first part of the second joint accelerator program of BEYOND.
4. **Feedback to all Startup applicants on December 8**, informing selected and non-selected about the outcomes. Inviting the selected to enter the program and the first step being the initial mentor sessions and due diligence meetings to better understand their company, solutions and potential. Non-selected startups are still offered access to the BEYOND VAM and are especially encouraged to do the training on their own.
5. First Acceleration due diligence meetings with the selected startups from December 13 to 19. Followed by a first acceleration due diligence selection meeting on December 20 to evaluate all selected startups.
6. Second Acceleration due diligence meetings with the selected startups from January 2 to 12. Followed by a second acceleration due diligence selection meeting on January 15, again to evaluate progress and potential and decide if all selected startups are to remain in the program and proceed with mentors meetings and guided training.
7. February 2, 2024 Partner meeting before the first physical acceleration camp on February 26 to 27 in Sofia, Bulgaria.

Marketing for BEYOND Open Call - Running from September 25 to November 17

Throughout the BEYOND Open Call running from September 25 to November 17, our team executed a comprehensive communication strategy, reaching diverse audiences across various channels. Our website stood as the central hub, welcoming over 1,700 unique visits and garnering 2,357 page views, offering vital project information to investors, innovators, institutions, and communities.

Across social media platforms, we engaged with our audience through 41 posts, generating a remarkable reach of 10,745 and 326 reactions, while the webinar series introduced BEYOND and its open calls to key stakeholders specifically to DIHs distributing the OpenCall Opportunity where we presented to the FUNDECYT-PCTEX, thanks to FundingBox reaching over 100 startups in that webinar only.

Our efforts extended into fostering community interactions and collaborations, notably through video content, where over 450 views were achieved across diverse topics, including startup profiles and project presentations.

Additionally, our press releases effectively communicated project milestones, reaching 20 news outlets and securing a solid SEO position, showcasing the success and traction of the BEYOND Open Call campaign.

Table 1 - List of Communication Activities

Communication activities Continuous Reporting (Communication screen) — List the communication activities carried out in the context of the project OpenCall.				
Communication Activity Name	**Description**	**Who?** Target audience *(Choose one or more items)*	**How?** Communication channel *(Choose one or more items)*	**KPIs from 25th September to November 17, 2024**
Website	Our main digital site for sharing information, conducting business, or providing online content to a global audience.	*GENERAL* *[*Industry, business partners*] [*Innovators*] [*Investors*] [*EU institutions*] [*National authorities*] [*Regional authorities*] [*Local authorities*] [*Civil society*] [*Citizens*] [*Research communities*] [*Specific user communities (if applicable)*]*	Website	+ 1704 unique visits + 2357 page views

Social Media Communication	Planification, Content creation and distribution to engage and connect with our audience through online platforms to share information, build relationships, and drive your message effectively.	*GENERAL* *[Industry, business partners] [Innovators] [Investors] [EU institutions] [National authorities] [Regional authorities] [Local authorities] [Civil society] [Citizens] [Research communities] [Specific user communities (if applicable)] [International organization (UN body, OECD etc)]*	Social media	**Number of Posts:** 41 **Total Reach** 10.745 **Reactions** 326 **Page Clicks** 243 617 Clicks 6452 Unique visitors 5062 AVG engagement
Webinar (BEYOND to DIHs and Fundraisers)	Presentation of the project, its open calls and champions to those interested stakeholders	*[Industry, business partners] [Innovators] [Investors] [Regional authorities] [Local authorities] [Civil society] [Citizens]*	Event (conference, meeting, workshop, internet debate, round table, group discussion etc)]	1 BEYOND presentation in the FUNDECYT-PCTEX - 26/10/2023
Community (temporary in Spaces)	Boosting target groups to engage with our content, interact, and collaborate, in our online space. The Community is being migrated to another platform.	*GENERAL* *[Industry, business partners] [Innovators] [Investors] [EU institutions] [National authorities] [Regional authorities] [Local authorities] [Civil society] [Citizens] [Research communities] [Specific user communities (if applicable)] [International organization (UN body, OECD etc)]*	Other]	**Total Post Views:** 413 Content Post: 55 Members (partners invitation only): 12

| Videos | We do video production and sharing for prospects and interested stakeholders to view, and interact.

Range or topics. Startup videos, partner videos and project presentations. | *GENERAL*
[Industry, business partners] [Innovators] [Investors] [EU institutions] [National authorities] [Regional authorities] [Local authorities] [Civil society] [Citizens]
[Research communities] [Specific user communities (if applicable)]
[International organization (UN body, OECD etc)] | Social media*[Interview] [Video] [TV/Radio campaign] [Event (conference, meeting, workshop, internet debate, round table, group discussion etc)]* | +450 video views
19 video items
10 startup videos
2 event videos
7 partner videos |
| Press Release (Earned Media) | Official statements issued by BEYOND project to communicate news or information to the media and the public.

> Project Launch
> Select Startups
> OpenCall | *GENERAL*
[Industry, business partners] [Innovators] [Investors]
[EU institutions] [National authorities] [Regional authorities] [Local authorities] [Civil society] [Citizens] [Research communities] [Specific user communities (if applicable)]
[International organization (UN body, OECD etc)] | *[Press release]* | + 1 PR for OpenCall Generated
+ 20 News Outlets reached
+ SEO position (3 third organic) |

Selection Purpose and Process

Part of the purpose of BEYOND is to connect modest and moderate innovation regions to leading and strong innovation regions. For this purpose, the identified selected startups have been divided into regions of origin based on the EU definition:

- **Innovation Leaders** – Denmark, Finland, the Netherlands, and Sweden perform 20% or more above the EU average;

- **Strong Innovators** – Austria, Belgium, Estonia, France, Germany, Ireland, Luxembourg, and the United Kingdom perform above or close to the EU average;

- **Moderate Innovators** – Croatia, Cyprus, Czechia, Greece, Hungary, Italy, Latvia, Lithuania, Malta, Poland, Portugal, Slovakia, Slovenia, and Spain show an innovation performance below the EU average;

- **Modest Innovators** – Bulgaria and Romania perform well below 50% of the EU average.

The biggest proportion of the identified startups is coming from moderate innovation regions followed by startups from modest and strong innovation regions, see figure below.

Figure 2 - Origin of Startups
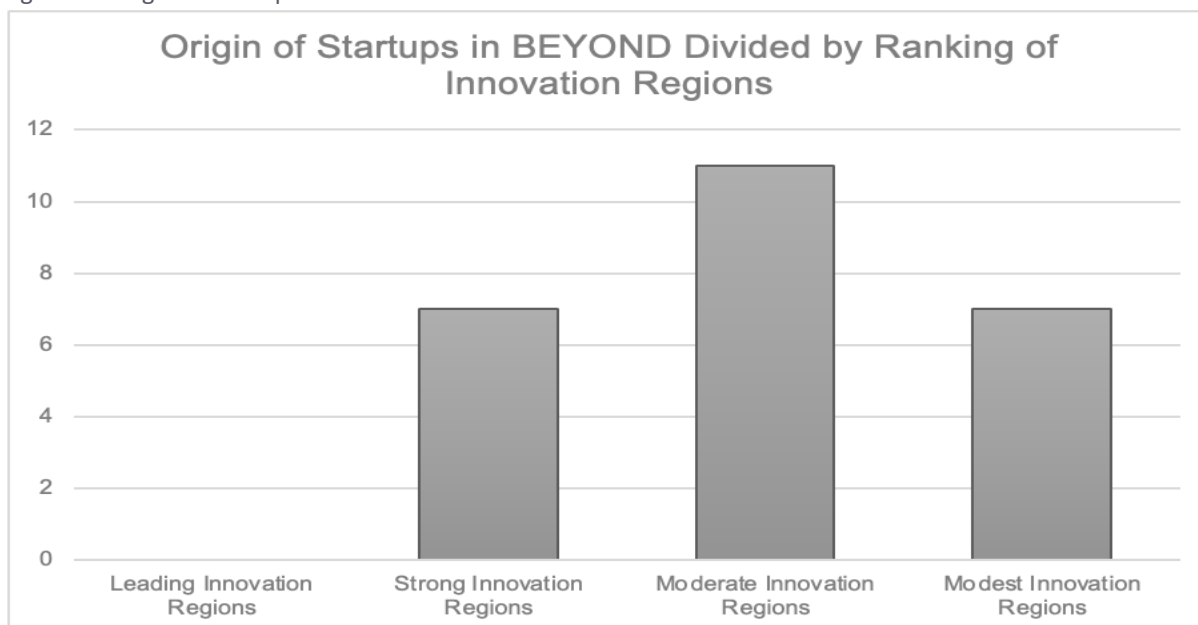
Given the fact that modest innovation regions only consist of countries the over-representation of startups from these countries is quite substantial, giving BEYOND a good likelihood of fulfilling the ambition of connecting innovation regions. Compared to the first cohort of BEYOND, the strong innovation regions are now similarly represented as the modest innovation regions, though this time there are no startups from the leading innovation regions among the selected startups.

As part of the BEYOND project, a key KPI is Diversity. **The deliverable D6.4 BEYOND Diversity Management Plan** sets the scene for how to succeed in promoting diversity and inclusion, while executing an open and fair acceleration program encouraging diversity in all areas, being both internally in the consortium and externally with involved third parties.
Diversity is many things such as differences in the values, attitudes, cultural perspectives, beliefs, ethnic background, sexual orientation, gender identity, skills, knowledge and life experiences of each individual in any group of people. Besides all that said BEYOND has explicitly highlighted that the project will pay special attention to achieving a proper gender

balance in all project activities, for instance, in the involvement of a balanced number of women-led Startups.

Therefore, a part of the collection of data from the startups among the partners has been a strong focus on identifying the representation of females as part of the founder team.

At least 36% of the startups include one or more females in the founding team, meaning however that 63% of the startups are all male teams. Still. 36% is quite a high number. In 2022 Accelerace analysed the number of startups with female founders able to raise capital in the Danish market. This analysis shows that only around 22% of all startups raising funding in the Nordics has one or more female on the founder team. This means that the identified startups in BEYOND have in total increased more than 50% the number of females on the founder team compared to the industry average of Denmark. In the moderate and modest acceleration ecosystem, this number is even lower than the Danish average. Additionally, it is worth mentioning that **12% are all female founder teams.**

The startups identified are coming from a vast range of different technology sectors. These include EdTech, VR/AR, HealthTech, Drones, General Tech, SportsTech, AI, LegalTech, CleanTech, Cybersecurity and FinTech. In the below figure, startups are divided into these categories.

Figure 2 - Startups Technology Field
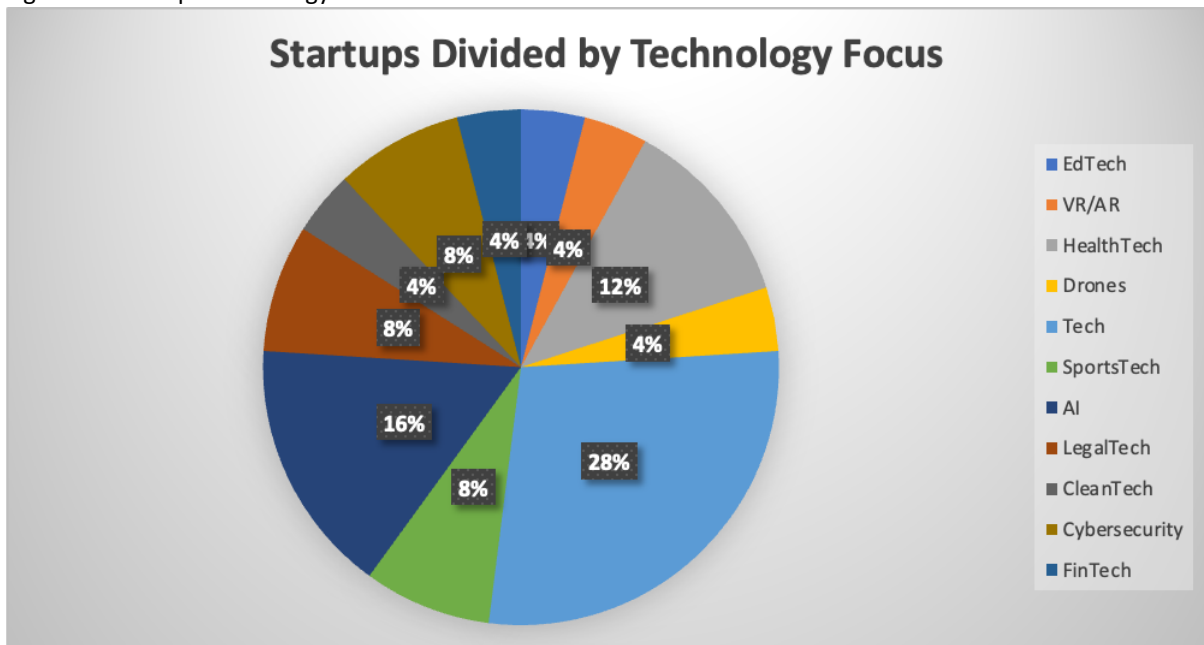
The procedure for narrowing down the list of applicants and reaching the final selection of the minimum 20 (25) most suitable, fitting and promising startups to progress in the actual program will act per the following steps:

● Selected evaluators from each partner assess all the startups applying to the open call of BEYOND second acceleration program. In total 160 applicants applied accessing the

online application form either through OnePass or directly through the BeyondBeta module.
- The 160 applicants are directly evaluated and scored by the evaluators in the BeyondBeta module of the VAM, giving them several comments along with an average score passed on to the selection committee consisting of persons from each of the partners.
- When assessed by the selection committee a ranking list will be taken to a Selection Meeting with Jurors from all partners reviewing the scores, setting a threshold for the selection of minimum 20 startups. In case of equal scores, female founding teams will be prioritised.
- Finally, the top 20 (35) startups will then enter the actual joint acceleration program of BEYOND and thereby receive individual mentors to support them in their growth and development towards investment. A core part of this step is the acceleration due diligence of applicants using the BEYOND platform to do a selection of the startups that will be invested in.

It is worth mentioning that all startups that have applied to the BEYOND Acceleration Program using OnePass through the BeyondBeta Platform will have access to training courses and materials, despite some of them not being selected for the actual program, having dedicated mentors assigned and going through the due diligence process. This means that even those that are ranked no 26 and down will have the opportunity to enter the acceleration and training courses and benefit from the BEYOND platform, to reach investment readiness.

Figure 3 - Training courses
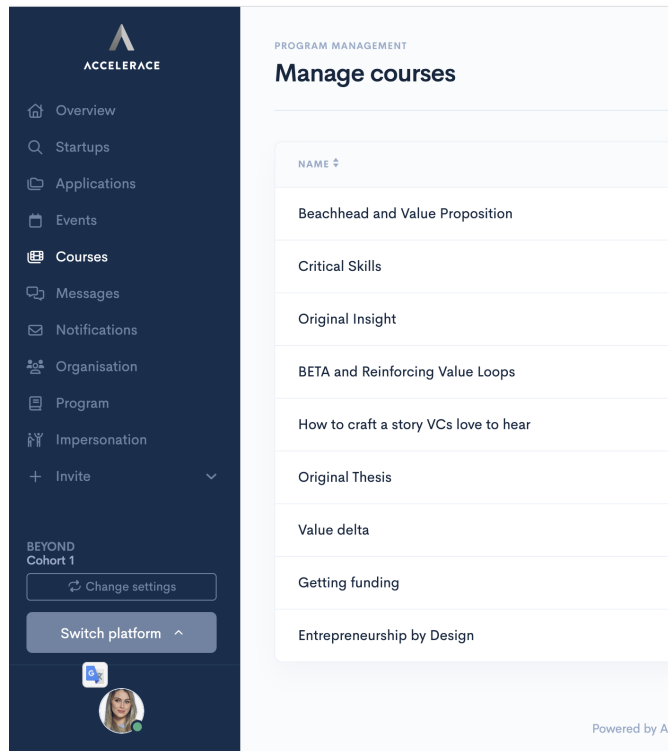
3 Selection Criteria

Any interested startups could apply for participation in BEYOND 2nd joint acceleration program through the Online Open Call application form. The focus on startups that at the present point are raising between 100.000-200.000 Euros was a critical entry criterion stated in all communications. Additionally, the startups need to be located in EC member countries or present on the associated country list. This focus, along with the activities of partners reaching out to startups coming from their existing ecosystem besides the more general online marketing promotion of the open call, should ensure good quality startups applying and at the same time establish a strong outreach within the partners' ecosystems to ensure applicants coming from Innovation leader ecosystems to the most modest innovation ecosystems in Europe.

The selection of the final applicants that enter the 2nd joint acceleration program of BEYOND was done following the main criteria that build the foundation and was acted out in the application form. The main criteria concern among others; General proposal and company information, a financial summary, information about the team and founders (including gender), relevance criteria incl. SME status, ownership and debt. Additionally, CSR criteria, the entry and excellence criteria (Described in the PlayBook) and finally a valuation cap.

After the deadline of the open call, the Selection Committee evaluated the startups and made a ranking list presented at the Selection Meeting. The evaluation and scoring based on the application form were filled in after the following scheme:

Figure 4 - Evaluation and Scoring Scheme

As already mentioned, the goal was to select minimum 20 startups that would be joining the acceleration programme starting with a due diligence process training and mentoring the startups towards a potential investment of € 50.000. In case of equal scores, female teams would be prioritised. The selected startups can be found in the table in the next chapter. Here 25 startups made the cut and are ready to enter the actual program and next steps of acceleration due diligence.

BEYOND

4 List of Selected Startups

Table 2 - List of Selected Startups

Startup	Description	Website	Country
AIDE (AI Driven Education)	Data Visualization for students- virtual tutors+data analysis pipelines, optimising multimodal content delivery and learning assessments in real-time	https://aide.healthcare	ROMANIA
RedFrog	Social network - App that allows users to see information about other people around them with precisely tagged Augmented Reality overlays.	https://redfrog.ai	LATVIA
Bye Bye Stuttering	HealthTech- The AI-driven stuttering/stammering solving app	https://www.byebyestuttering.com/	BULGARIA
SUBmerge Baltic	Underwater Drones- New approach to underwater infrastructure monitoring	http://submergebaltic.com	LATVIA
Salesforge	Sales Automation- Send unique emails in any language at any scale	https://www.salesforge.ai	ESTONIA
ENAKL	Smart City- Tech-enabled mass transit solutions with ride-pooling service	https://www.enakl.com	FRANCE
Anora	Wearables- Smart glove for blind people	https://anora.rs	SERBIA
Mindset Design	SportTech- Mindset training app for junior athletes	https://mindset.design	BULGARIA
Agenta AI	The developer platform for building LLM apps	https://agenta.ai	GERMANY

Bdetect	MedTech- Skin cancer detection device powered by AI	https://www.bdetect.com/	LATVIA
HomePort	Aerospace- optimizes the entire data delivery infrastructure from ground station to end user, enabling a more cost-effective and timely delivery of data - opening the doors for many new users into satellite observation.	https://homeport.network	BULGARIA
Fight Scout	SportTech- Linkedin for athletes- The first mobile app that unites all combat sports	https://www.fightscout.app	BULGARIA
Cautcurier	Sensor- real-time monitoring of shipments with smart tag(location, shock, security, temperature, humidity, freefall, tilt) allowing businesses to connect with last-mile couriers.	https://cautcurier.ro/	ROMANIA
Kelp Digital OU	LegalTech for Digital media- Store, publish, & manage your content across platforms with all the rights safeguarded, establishing how your digital assets are accessed & used by others.	https://kelp.digital/	ESTONIA
Pocket IP	LegalTech- Easy and affordable trademark portfolio management, helping minimize the risk of mistakes	https://pocketip.com/	ESTONIA
Therminer	CleanTech- Substitute to traditional heating systems in houses saving 70% of their heating expenses.	https://therminer.com/en/home-english/	SPAIN
DAPR	Complience- we organize and automate cybersecurity processes	https://redintogreen.dapr.pl/en/	POLAND
Travatar	Cyber Security- Website defender against ad fraud and fake traffic	https://travatar.ai/	POLAND
Flowix	Collect signed documents with a single link	https://www.flowix.co/en	POLAND

PERMITS to Fly	Airtransportation- Automation of manual work in aviation_global	https://permits.aero/	POLAND
Fintellect	Streamlined finances for professional services	http://fintellect.pro	ESTONIA
CarsCentral	All-in-one digital platform for vehicle management	https://www.carscentral.net/	BULGARIA
Nearine	Digital therapy for mild and moderate depression	http://www.nearine.com	ITALY
Razzle	Slack that distracts you less.	https://razzle.ai	ESTONIA
Resuppl.AI	Consumer Goods Demand Planning Using AI	https://resuppl.ai	LITHUANIA