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Bringing private capital, talent and competencies together

Knowledge based Entrepreneurship
- John Heebøll

Henrik Brorsen
March 21, 2011




Skaber den gode ide >>> videre

>>> CONNECT Denmark

Topics of the presentation

- CONNECT Denmark backgrounder
- How to raise capital for projects and new business
- What are the options and the challenges
- Recommendations



Skaber den gode ide >>> videre

CONNECT DENMARK in brief

Create and develop more growth companies

Sparring courses, meetings & events

Non-profit and independent network association

Financed through sponsorships and member fees

+360 companies, +870 resources

120 sparring and counselling courses a year

190 invitations a year

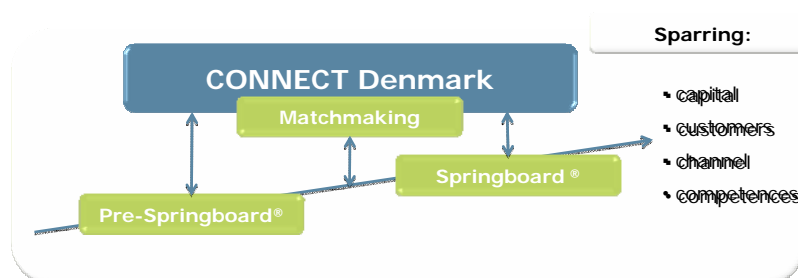
Proof-of-business initiative with the National Growth Fund

Local representation in all 5 regions

Member of GLOBAL CONNECT, CONNECT Nordic



CONNECT Denmark Sparring



- Individual tailored program
- Customized to development stage and challenges
- One or more elements in sparring
- Financial Forums and pitchtraining
- Follow-up, evaluation, next step



CONNECT Denmark is the Springboard to growth



The case: watAgame

March 2003:

- Springboard #94
- by then mobile multiplayer games now goSupermodel
- by then 4 people now 35
- by then own funding, later business angels, Seed Capital, Vækstfonden, Accel Partners



- August 2009 Tech Tour Denmark | Southern Sweden
- April 2010 Member of CONNECT Denmark



"The test of our business idea gave us the courage to start-up the company"
Henrik Riis, CEO & Founder, watAgame

Raising capital – what crisis?

- Who gets invested in?
 - Rapid & sustainable growth
 - Significant size & scale
 - Disproportionately profitable
- Business stage dependant
 - Glimmer in the eye
 - Plan, but not launched
 - Launched but little revenue
 - Early revenue
 - A going concern focused on growth/expansion
- Start-up sources of funding – simple version
 - FFF
 - Grants
 - Customer projects
 - Business Angels
 - Pre-seed / Seed



I my experience...

- Entrepreneurship is a state of mind – play your strength: Innovator vs. Entrepreneur, Activities vs. Actions, Team-up vs. Outsource Non-core...
- Consider shortcuts - more than one way to get into business:
 - Founding
 - Join
 - Heritage
 - Take-over
- Engage customers early – commercialization is key – could be source of funding ☺
- Crossing Death Valley – cash (flow) is king – Decide first: When in trouble, double or draw line in the sand?
- Network – ask for feedback then prioritize, rationalize and focus (CONNECT, VentureCup, Stardust, ...)



Raising capital is not the objective...

- ...it's the means to make the ambition come true!
- Entrepreneur to Present:
 - The Value proposition (and Pain Killer)
 - The Business model (show the money and how to pick it up)
 - The Team (and Board)
 - The Plan (ambition and first steps)
 - The Capital need (and what you put in)
- But first, please conduct a 30 minutes self test:
 - Use 10 minutes, two-three keywords searching for information and competitors on the internet
 - Use 20 minutes on two-three scenarios changing time, capital, resources, roadmap, markets



Wrap-up

- Q&A



Thank you

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