

Building an open data incubator: the story so far

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@ODincubator

What we offer

- Up to €100k equity-free funding
- Expert advice from business mentors
- Peer-networking and support
- High-quality exposure in media outlets
- Introductions to investors
- Data and technology advice

Funding for EU SMEs

- Call open from May 2015 to August 2016
- Submissions reviewed by experts every 2 months
- Projects of 6 months
- Online submission
- Shortlisted applications interviewed
- 18 companies incubated so far (€1.6M)

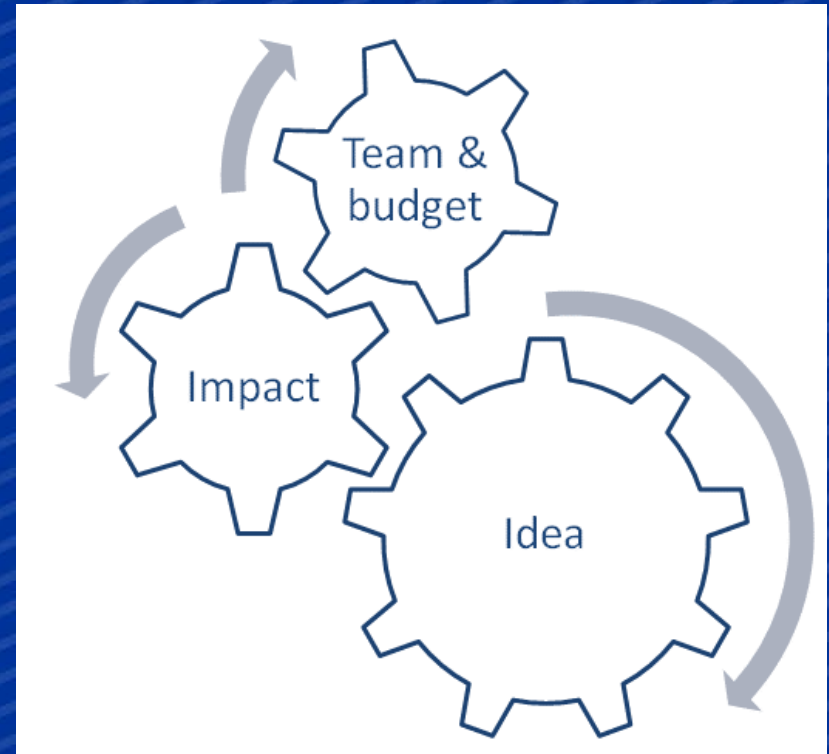
€5.5M

Next
cut-off
date:
December
31st



GUIDELINES TO ODINE FUNDING

IDEA



You and your idea

People with a need
(i.e., a market)



Investors (e.g.,
ODINE)



Investors must be able to assess the impact of their investment

We invest in you

The investment is successful if you grow your business

- You will pay taxes
- You will generate employment
- You will generate social value

We expect a 3-5X increase in valuation in four years

Open data at the core

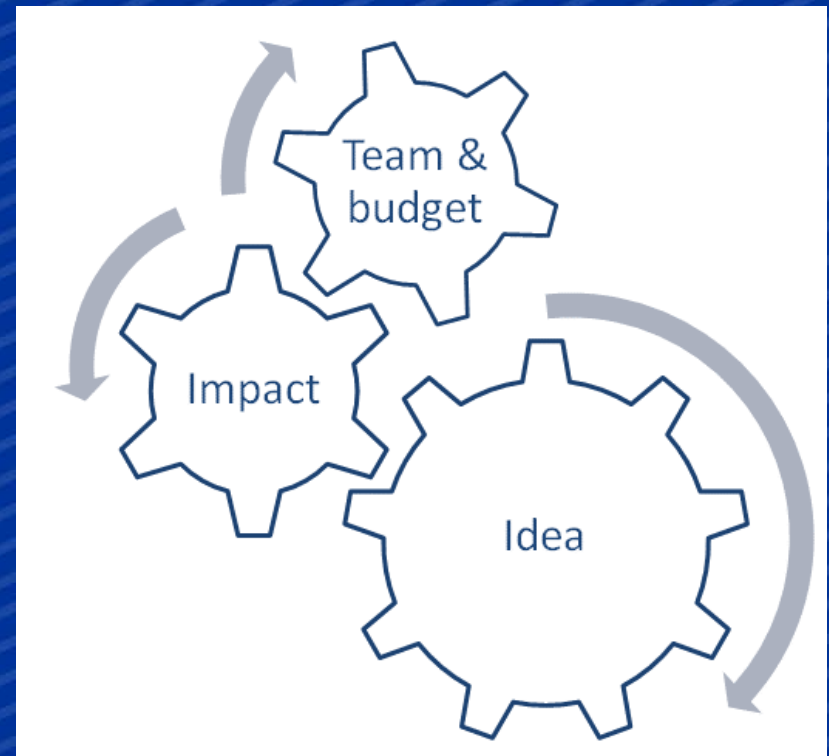
- How does your idea change if you replace open with closed data?
 - If you can easily switch to a closed data service, then it is not at your core
- What if I produce open data?
 - Yes, if very high value for others (i.e., business opportunity)
 - Yes, if very high social impact
- Scraped data is not open by default
 - Ask yourself why you need to do it
 - Will data quality be an issue?
- Facebook and Twitter are not sources of open data

Open by default

From data set to ecosystem

What will you give back to the ecosystem

- Publish more open data
- Interlink data sets
- Publish updates of existing data sets
- Support for new formats
- Develop public APIs
- Etc.



IMPACT

I sell consultancy services

How does the funding help your business grow?

How does it strengthen your consulting workforce?

How does it help you win more customers?

I sell an app

How does open data improve your product?

Is your business development plan feasible? Scalable? In a way that encourages investment?

I sell enterprise software
or services

Does open data add substantial value to your business?

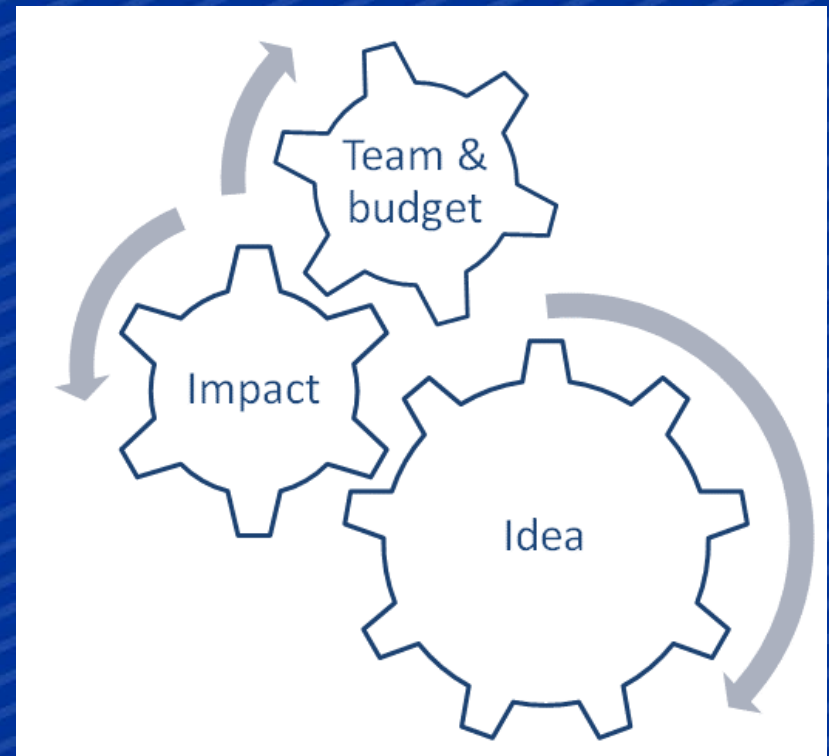
To which extent is open data at the core of your business
model?

I sell open data technology

Customers often expect free as in freedom AND as in free beer

- Why would anyone pay for it?*
- Who pays for it already?
- Who are your (free) competitors?

**Valid remark for ventures in early stages*



TEAM AND BUDGET

You are established

- Open data helps you to
 - Expand your current market
 - Create a new product/business line with a clear proposition
- Desirable outputs
 - MVP & price strategy
 - Market growth strategy
 - Spin out upon success

You've just started

- You have a cool open data idea and just set up the company
- Convince us that the business is sound
- Desirable outputs
 - MVP – to show to future investors
 - Price strategy

You have a university spin-off

- Research is already published
- You are the scientist, you need
 - Business developers
 - Marketing experts
- Position your unique knowledge
 - Show you can use it to make it to market

Skills

How much experience do you have with open data?

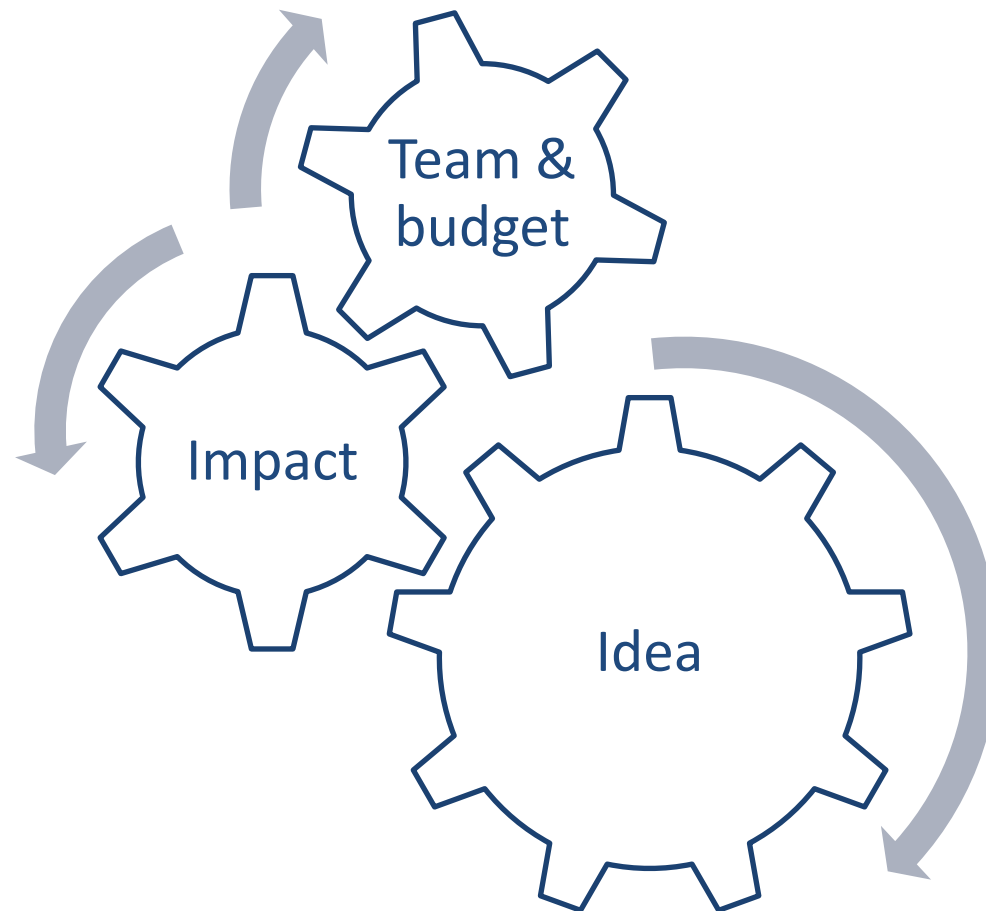
You can use the funding to hire someone to complement your expertise

- Scientists and IT developers need marketing and business development.
- Non-technical people need developers and engineers.

Salaries

- Consistent with average wage in your area
- CEO and CTO should partly pay themselves with shares (show commitment)
- Some full-time staff (show that you dream big)

We fund things that matter



What you can do next

- Visit our website to check call details: opendataincubator.eu
- Next deadline for applications: 31st of December
- Follow us on Twitter [@Odincubator](https://twitter.com/Odincubator)
- **Talk to us at the ODINE stand #35 today and tomorrow**
- Visit our webinars (from early 2016)