

# STADIEM

STARTUP DRIVEN INNOVATION IN EUROPEAN MEDIA

## D4.3 MATCH AND DEVELOP PHASES REPORT - THE 2ND CYCLE

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<b>Abstract</b>	This document is a report on the Match and Develop Phase in the 2nd cycle of the STADIEM Innovation Program (WP4). Besides describing the participants of both Phases and explaining all the procedures in each Phase from reporting to evaluation, the document reports on the budget spending and the KPI's for each phase. Finally for each phase, learnings are presented. For the Develop phase in particular this final section is interesting as it presents insights based on the input from OC2 Develop Phase beneficiaries about various aspects of the STADIEM Innovation Program.
<b>Keywords</b>	Match Phase, Develop Phase, STADIEM Innovation Program, co-creation, scale-up accelerator program

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DEM: Demonstrator, pilot, prototype, plan designs

DEC: Websites, patents filing, press & media actions, videos, etc.

OTHER: Software, technical diagram, etc.



## EXECUTIVE SUMMARY

This report presents the activities associated with the Match Phase and Develop Phase of the STADIEM Innovation Program's second cycle, with the participation of selected beneficiaries in Open Call 2.

After the selection of the startups and scale-ups in Open Call 2, the STADIEM process was launched with the first phase of the program, which was the Match Phase. 40 beneficiaries were chosen and accepted the invitation to join this first phase of the STADIEM program. The Match Phase began in May 2022 with a joint Kick-off event. The purpose of the kick-off event was to introduce the STADIEM Framework, the hubs, the beneficiaries, and provide more information about the Match Phase. It also served as an activity towards community building.

Among the 40 start-up and scale-ups that accepted to the Match phase, a total of 35 were able to establish agreements in the form of letters of intent (LOIs) with relevant corporate partners located across Europe. Some of them managed to secure LOIs with multiple corporate partners. Subsequently, all the 35 beneficiaries with LOIs expressed their interest in progressing to the Develop phase. The final assessment of the Match phase took place 20 July 2022, during the Investment Committee Meeting (ICM), where 16 start-ups/scale-ups were chosen to move forward to the Develop phase.

The Develop Phase represents the second stage of the STADIEM program, which was initiated by an onboarding meeting on the first of August 2022 and closed with a final assessment during the ICM on 8 February 2023. The KPI for the Develop Phase was to select no fewer than 16 beneficiaries at the start of the phase, and to ensure that at least 12 of these entities were prepared for the subsequent Integrate Phase. The first key performance indicator (KPI) was achieved, and the second was also met after the Investment Board Committee Meeting (ICM) in February when the 12 top-performing beneficiaries were invited to participate in the Integrate Phase and accepted the offer. With an average corporate assessment score of 4.26 and a minimum score of 3 out of 5 we can state that the beneficiaries succeeded to create an integrable solution with minor modifications to make in the next phase. One corporate partner decided to not continue the co-creation process, with a corporate assessment score of 3 out of 5.

In order to implement the lessons learned from the Match and Develop phase, we have identified various measures for improvement that will be put into effect during the remaining phases of this cycle and potential future cycles.

By comparing the Match Phase of the second cycle with the same phase in the first cycle, we can conclude that organising one main matchmaking event per hub outperforms the rotation system from the first cycle in terms of resource efficiency and involvement of corporate partners. The communication of the phase was also improved in the second edition in terms of transparency and clarity, with one area for improvement regarding the short time span between communication announcement and the start of the events.

By comparing the Develop Phase of the second cycle with the same phase in the first cycle, we can conclude that the Phase kick-started on the 1st of August instead of the 31st of August. As a result, beneficiaries needed to start the co-creation process during the summer holidays period, which in most cases resulted in significant delays of first alignment meetings with their corporate partners and thus the development process. One point of consideration is the adjustment of the evaluation process at the end of the phase. The results show a very close finale ranking where the corporate assessment was decisive. In order to equally balance the influence from the corporate assessment score and the ICB score, two modifications are



considered: to add extra criteria questions in the corporate assessment score and to change the scale from 1-5 to 1-10.

As a direct result of the impact assessment at the end of the Develop phase, we measured the quality and relevance of STADIEM both on a general program management level and specific aspects of the program. The average score of 4 out of 5 for quality, clarity and effectiveness of the program management show the positive satisfaction rate of the 16 beneficiaries halfway through the program. To improve the relevance rate of STADIEM organised (matchmaking) activities the following actions will be taken: (1) organise more media specific matchmaking opportunities and provide more guidance to the beneficiaries to make the most out of these opportunities, (2) to streamline the reporting process and to align with the phase responsible mother hub to keep consistency in the communication and reporting procedures, (3) to organise trainings for different levels of maturity and stage development.

The first two lessons above will be incorporated mainly in the remaining Integrate and Pilot Phase of the second cycle. To prepare these two phases, preparatory meetings have already been organised within the STADIEM consortium to align on reporting and communication and to organise several networking and matchmaking events. This will be reported in the next deliverable D4.4 due in September 2023.



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## ABBREVIATIONS

<b>AB</b>	Advisory Board
<b>IC</b>	Investment Committee
<b>LOI</b>	Letter of Intent
<b>WP</b>	Work package



## 1. INTRODUCTION

This report, titled "D4.3 Match and Develop Phases Report - The 2nd Cycle," details the activities performed and lessons learned during the Match and Develop phases of the STADIEM Acceleration Program's second cycle. The report outlines the involvement of the 40 beneficiaries selected in Open Call 2. The document is structured in a manner that initially firstly the Match Phase and kick-off event, followed by the Develop Phase.

The STADIEM program contains four phases, namely Task 4.1 Match and Task 4.2 Develop, which are the first two phases. The subsequent two phases and tasks in WP4 include the Integrate Phase and Pilot Phase, and these will be addressed in the forthcoming report titled "D4.4 Integrate and Pilot Phase - The 2nd Cycle," scheduled for submission in M28. The primary objective of WP4 is to implement the program designed in WP2 STADIEM incubation and acceleration framework, following the selection of startups in WP3 Engaging Startups/SMEs. The program will be delivered through the four phases, namely Match, Develop, Integrate, and Pilot Phases, followed by an evaluation phase.

The report commences with a description and objectives of the Match Phase, followed by a comprehensive presentation of the Match Phase Framework for the 2nd cycle. The framework comprises several components, including a timeline overview of the Phase, a description of the kick-off event and introduction events at the four mother hubs, along with its corresponding activities. Additionally, the framework covers a summary of the training and upskilling activities and concludes with an overview of the evaluation and selection process.

Following the presentation of the Match Phase framework, the report proceeds to discuss the budget and reimbursement structure for the 2nd cycle, along with the Key Performance Indicators (KPIs) and results achieved. Additionally, the report outlines any deviations from the anticipated outcomes and the corresponding corrective actions taken. Finally, the report concludes with a reflection on the lessons learned from the 2nd cycle and recommendations for improving the program.

The Develop Phase section of this report commences with a description and objectives of the phase, followed by an outline of the framework. The framework covers several aspects, including an overview of the timeline for the 2nd Develop Phase, the support activities provided by the innovation hubs, the planned networking and showcasing events, as well as the upskilling and training activities. Additionally, the framework concludes with an overview of the three-part evaluation and selection process for this Phase.

As with the Match Phase, the Develop Phase framework is followed by an overview of the budget and reimbursement structure for the 2nd cycle, a discussion on the KPIs and results achieved, any deviations from expected outcomes, and the corresponding corrective actions taken. Finally, the report concludes with a reflection on the learnings resulting from diverse analysis exercises such as the impact assessment form from and recommendations for improving the program for the 2nd cycle.



## 2. MATCH PHASE

TABLE 1: OVERVIEW MATCH PHASE DETAILS

Task	Name	Lead	Contributing Partners	Timing
4.1	Match	NMA	VRT, STK, MCB	M20-M22 (May 2022- July 2023)

### -2.1 DESCRIPTIONS AND OBJECTIVES (OVERALL EXPECTATIONS)

After 40 start-ups/scale-ups were accepted to the acceleration program, STADIEM launched the first stage of the 2nd cycle, the Match Phase. During this phase, the selected companies were invited to participate in events organized by the 4 hubs VRT, MCB, STK, and NMA to network and identify potential corporate partners. Each beneficiary was eligible to receive up to €7,000 to cover travel expenses during the Match Phase.

The primary objective of the Match Phase was for the start-ups/scale-ups to establish connections with relevant stakeholders and secure corporate partnerships, while also gaining knowledge about local ecosystems through the local representation of the STADIEM hubs. The 40 startups were evenly distributed among the consortium partners. This resulted in every hub acting as the mother hub, and therefore the main point of contact, to ten startups. The allocation can be found in the table below.

The Match Phase began on 2 May 2022, and the final evaluation took place on 20 July 2022, during the Investment Committee meeting.

TABLE 2: STARTUP ALLOCATION TO THE CONSORTIUM HUBS

<u>VRT</u>	<u>STK/MT</u>
1. Depthen	1. einbliq.io
2. Dramatify	2. Limecraft
3. Factiveverse	3. musicube
4. IZI RECORD	4. Socialbeat
5. QuineCore	5. AIBeatz
6. Scriptix	6. EzyInsights
7. SMI, SPEECH MORPHING INTERACTIVE, LTD	7. GENEEA Analytics
	8. Reeler



8. YBVR 9. TwitterTap 10. Scriptbakery AI	9. sensifai 10. Votemo
<b><u>MCB</u></b> 1. BotTalk 2. Dcipher Analytics 3. doWow 4. Media Distillery 5. Mission Digital Ltd 6. Rumble Studio 7. Television.AI 8. Textgain 9. Vestigit 10. Wantent	<b><u>NMA</u></b> 1. Druid Learning 2. Wordnerds (Nerds with Words Ltd.) 3. Levellr 4. collectID 5. Contribly Ltd 6. IGLOR Soluciones Audiovisuales Avanzadas 7. Overtone 8. Pukket - Advocacy & UGCs at Scale 9. Questpass 10. vialog

## 2.2 FRAMEWORK

### 2.2.1 Overview of the timeline

TABLE 3: OVERVIEW OF MATCH PHASE FRAMEWORK ACTIVITIES - 2ND CYCLE

Date	Activity
Kick off meeting	2 May
Intro to the Hubs	3 May
Travel Period	May 11 - June 30
Mid-Term Check-In (Mother Hubs)	3 June
Proposal Deadline	30 June
Finalizing Evaluation by External Experts	1st and 2nd week of July
Pitching to ICB	20 July



The Match Phase began with a joint kick-off meeting which provided the opportunity to introduce the four innovation hubs VRT, Storytek, Media City Bergen, NMA in depth and give the startups an overview of the opportunities provided to them across Europe in order to network, advance their business, find clients and most importantly to advance in STADIEM find a corporate partner for the Develop Phase.

Different to the 1st cycle, the 2nd batch of STADIEM startups all travelled to the same location at the same time. Which is also the result of a better control over and higher immunity to the COVID-19 pandemic that broke out in 2020 and restricted interactions across the world, and thereby also forced the consortium members and participating startups to work remotely or in very small groups. This means all startups had the ability to visit the events organized by the hubs, as in the schedule shown below.

TABLE 4: STARTUP TRAVEL SCHEDULE

Event	Organizing Hub	Location	Date
Innovation Café	VRT	Brussels, Belgium	May 11 to 13, 2022
OMR Festival	NMA	Hamburg, Germany	May 16 to 20, 2022
Future Week	MCB	Bergen, Norway	June 6 to 10, 2022
Online Masterclasses	STK	Tallinn, Estonia	June 09 to 14, 2022

Each startup was allocated to a mother hub as explained above, which they had check-ins with and whom they could ask for general organizational questions. During the travels, a point of contact was provided for each event, so the hosting hub could respond to the local organizational matters. Each mother hub created an event with activities and meetings designed to generate connections and opportunities with their local network to raise interest directed towards the startups.

At the end of the Match Phase, participants had to formally apply for the Develop Phase using an application form. External and internal evaluators followed a two-step selection process to choose the 16 teams to proceed to the Develop Phase. First, external evaluators assessed the application and selected the best 25 to move forward to the Investment Committee. Then, after a pitch session, the four innovation hubs and three advisory board members selected the 16 highest-ranking start-ups/scale-ups to invite to the Develop Phase.



## 2.2.2 1st Kick-off Joint Hubs' Event & Intro to the Hubs

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The 2nd open call of the Match Phase commenced on 2 May 2021 with a joint Kick-off event organised by NMA, which aimed to celebrate the program's start and introduce the STADIEM framework, the hubs, and the start-ups/scale-ups. The event was a two-hour online event hosted at Media City Bergen in a virtual studio production, produced by Kulturoperatørene and hosted by Arne Møller. Mike Matton and Dr. Tanja Deuerling gave introductions to the programme framework and the activities during the Match Phase, respectively. Each hub presented a short presentation of themselves, followed by pre-recorded and live introductions from their respective start-ups/scale-ups. The rest of the consortium partners, including Martel Innovate, F6S, and EBU, also gave short presentations. The event concluded with a Q&A session and a break-out room session for community building, where one representative from each innovation hub scored the introductions from the start-ups/scale-ups. The winning team received a t-shirt, cap, and lanyard with their company logo. On 27 May 2021, NMA organised an online "Intro to the hubs" meeting, where each hub was allocated a 15-minute slot to give a more in-depth presentation of their hub, and the event concluded with a presentation of the STADIEM Advisory Board.

In the beginning of the Match Phase, the startups were also given an onboarding to the project management tool Airtable used for STADIEM's announcements and communication between hubs and startups by MCB's Kristian Bruarøy

The amounts of questions during the Q&A exceeded the time limits, so that for the remaining questions, an FAQ document was later created for the startups to write down their questions and everyone to be able to receive the answers. And also the "Issue tracker" programmed into Airtable for startups to send in their questions.

## 2.2.3 Networking and Events

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In order to support the startups in their quest for a corporate partner, each hub organised an event in their hometown. This way the startups were exposed to the local networks of each hub and corporates were presented with a multitude of media tech solutions across Europe.

### Brussels

*May 11 to 13, 2022*

VRT organised two types of matchmaking events with its broader ecosystem. First, for those Match beneficiaries that the VRT as corporate could have an interest to collaborate, two full-day 'innovation cafés' were set up on Wednesday 11 and Friday 13 May. During those two innovation cafés, in total 15 scale-ups pitched their solution to important innovation stakeholders in the VRT ecosystem and during a lunch further talks could take place between these stakeholders and representatives of the start-ups. At the end of the event, stakeholders had to complete a form so that their interest could be clearly expressed or some questions they still have could be addressed. After the two cafés, VRT further facilitated contacts between these stakeholders and the STADIEM beneficiaries in order to pursue an LOI.

Secondly, VRT mobilized its broader European ecosystem via the Sandbox Hub, where all 40 beneficiaries have pitched during a dedicated online session. If a corporate from the Sandbox Hub expressed an interest to collaborate with a STADIEM start-up or scale-up or wanted to know more during a separate session, VRT as mother hub facilitated the initial matchmaking



process and followed up the LOI process in case of a concrete match with a corporate from another EU country. Meanwhile, connections with other Flemish and Belgian media companies were also initiated so that interesting start-ups/scale-ups could generate leads and matches with these corporations.



Television.ai pitching at the Sandbox Hub at VRT, Brussels, 12/05/2022

## **Hamburg - OMR**

*May 16 to 20, 2022*

During the OMR Festival in Hamburg, Germany on 17th and 18th May 2022, the STADIEM startups joined more than 70,000 spectators. The OMR Festival is a renowned event on the topic of online marketing and attracts the who-is-who of marketing and business professionals onto their platform. Among the main attractors were Ashton Kutcher, Quentin Tarantino, and major German podcasters, investors, marketers and influencers on stage. Because of its popularity across business platforms and professions, the festival provided numerous opportunities not only to get to know NMA's network but explore business connections beyond.

At the festival, NMA set up a large networking booth for the startups to connect with mentors, corporates, investors, and other media industry startups from all over Europe. Originally, Dealroom-software services were set up for startups to schedule 1-on-1 meetings with NMA's network using Dealroom which gave the companies the opportunity to provide info about their company and spark interest in potential corporates and investors. However, NMA's managing partners Christoph Hüning and Nico Lumma were present in the booth to make direct



introductions to stakeholders and to provide expertise and support to the startups and the dynamic environment of the OMR festival was more prone to spontaneous meetings.

Besides the opportunity to network, the startups could also participate in the numerous seminars, masterclasses, podcasts and showcases which were offered on site.



The STADIEM booth at OMR 2022



NMA's managing partner Christop Hüning consulting startup founders

**Bergen, Future Week**

*June 7 to 10, 2022*

Media City Bergen organises a media and media tech festival, Future Week, on an annual basis. In the Match Phase of the second cycle, all startups were invited to participate at this festival, as well as to present their companies and solutions to each other and stakeholders in the industry. The startups in the Match Phase that attended Future Week, pitched in one of five thematic pitching sessions on June 7. In addition, the pitching events, the startups participated in an invite-only networking event with like-minded startups and members of the media industry, and several of the startups also attended other sessions at the festival during their stay in Bergen.

TABLE 5: THEMATIC PITCHING SESSIONS AT FUTURE WEEK

Thematic pitching sessions at Future Week	Content Distribution and Platforms	The Future of Content Production in the Newsroom	Insights and Monetization	Audio Content Production - The Rise of Audio Content	Optimizing Production Workflow and Creativity
Startups pitching	einbliq.io doWow	Contribly Television.ai Reeler Socialbeat Scriptix Factiverse	Dcipher analytics Wordnerds Overtone Geneea analytics Pukket Questpass	BotTalk Rumble Studio SMI AI Beatz	Quine Dramatify Depthen Limecraft YBVR Votemo





Audience attending the pitching session, Future Week, Bergen



Startup pitch at Future Week, Bergen

**Tallinn : Two online masterclasses**



The beneficiaries were invited to attend two online events. The first event was : “Masterclass - How to master LinkedIn for B2B outreach & growth”, on June 9th, 2022, 10.00AM CET. The speaker was Indrek Põldvee, is the founder and CEO of B2B Growth - the only agency in the Baltics focused on LinkedIn. In the past 2 years, Indrek has taught over 2000 people in Europe how to use LinkedIn, get quality leads and write valuable content using LinkedIn. B2B Growth has done over 500+ profile makeovers and has clients in more than 9 different countries. They are also official partners of Microsoft, the owner of LinkedIn.

The masterclass included the following topics:

- What is LinkedIn?
- How to define your audience and get in front of the right people?
- How to build your online story on LinkedIn and stand out?
- What to post on LinkedIn, so that it matters?
- How B2B sales work on LinkedIn?
- How to find investors and partners?
- How does the algorithm work?

The second online event was a “Masterclass with Channel Creator - B2B Go to Market (GTM) & Sales for Tech start-ups”, on June 14th, 2022, AT 2.00PM CET. The speaker was Matt Ball, a specialist in go to market, channel development and business development methodologies and execution. He works with his colleagues at ChannelCreator in curating long-lasting commercial partnerships that provide a sustainable business model for all concerned.

The content of this masterclass included:

- Best practices learned from ChannelCreator’s 15 years of working with and for B2B technology businesses
- Recommendations on sales models and tactics that work at different stages of your growth journey
- Interactive discussions of participants’ pain points both during and at the end of the session
- Help to overcome development blockers that are holding back your customer onboarding and revenue growth

## 2.2.4 Upskilling and Training

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During the Match phase, the STADIEM program offered all start-ups/scale-ups the chance to participate in need-based training and upskilling activities.

Each start-up/scale-up could receive a financial contribution of up to €4,000 for pre-approved training sessions, workshops, and coaching relevant to their project execution. There were training activities provided free of charge by Storytek and the Exit Academy.

Some examples of upskilling activities that the start-ups/scale-ups completed during the 2nd Match phase included: communication coaching, sales workshops and training, AI workshops, product market fit workshops, VAT training, custom IP rights and strategies upskilling, and legal coaching.

Some members of the investment committee offered one-on-one mentoring sessions for the startups. This found great acceptance in the group. Individually, they talked about marketing, communications, sales strategy, etc. Unfortunately, one incident occurred where a startup



founder did not want to be mentored, but just wanted the mentor to provide contacts from their network and when the mentor refused got aggravated.

### 2.2.5 Evaluation and Selection Process

During the Match Phase, start-ups and scale-ups were required to fulfill certain criteria to proceed to the Develop Phase. These included: budget allocation for funding and upskilling, presenting a lead qualification strategy, and submitting needs, objectives, and action plan along with a pitch to the Investment Committee. The startups who secured a letter of intent (LOI) by a corporate partner were given higher scores than startups who did not find a corporate to work with for the next phase. In addition, Corporates evaluated the startup leads based on five questions

The Match Phase evaluation and selection process was a two-step process. In step 1, start-ups and scale-ups had to submit their applications by 30 June 2022, which were evaluated and scored by external experts. Out of the 40 applicants, 35 succeeded in submitting all necessary documents in order to apply to the next phase, the remaining 5 either did not submit an application at all or did not submit a complete application by the deadline. The first evaluation was performed by independent experts who rated and scored all applications during the first two weeks of July.

In step 2, the top 25 highest-scoring start-ups/scale-ups were invited to pitch their proposals to the STADIEM Investment Committee on 20 July 2022. The committee consisted of three external experts and one representative from each innovation hub. Each start-up/scale-up was given five minutes to pitch their proposal, and the Investment Committee scored them based on five criteria: objectives & ambition, pathway to impact, implementation budget, corporate assessment & proof of intent, and motivation & clarity.

The top 16 highest-scoring start-ups/scale-ups were then selected to proceed to the Develop Phase, all of which accepted the invitation.

## 2.3 BUDGET AND REIMBURSEMENT

Due to the gradual ending of the COVID-19 travel restrictions and sanitary measures from April and May 2022 onwards, the STADIEM project could provide a travel budget to the 40 selected beneficiaries in order to travel to the hub matchmaking events and/or to other events and conferences in Europe to generate leads and secure an LOI.

Each of the 40 beneficiaries could count on a travel budget of maximum, 7000 euro to start his/her tour in Europe. Except for the events organised by the four hubs (see section 2.2.3), the beneficiaries had to inform the mother hub about travel plans and request the approval. The beneficiaries could spend the grant on

- travel costs (flights, public transport including taxis, private car (if more advantageous than public transport))
- hotel costs
- food and beverages at the event
- other necessities related to their travel (e.g. print presentations, ...)

For the latter two kinds of expenses, it was decided that the beneficiaries received a daily flat fee of 60 euro.

In July 2022, at the end of the Match Phase and after the deadline of the Match Report, the beneficiary had to complete a form where it :



- provided an overview of the trips made within the Match Phase
- provided for each of these trips a short description of the destination, the number of staff that had made the travel and the aim of the meeting within the Match Phase objectives (generate leads, securing the signing of an LOI, ...).
- provided a detailed overview of the different expenses made (travel, hotel, food, other necessities) and the invoices for each of these expenses.

Table 6 provides an overview of the requested travel budget by the 40 beneficiaries.

TABLE 6: OVERVIEW MATCH PHASE BUDGET AND SPENDING

Planned FSTP budget	max. budget per beneficiary planned	actual budget per beneficiary	Actual FSTP budget	Balance
280.000€	7000€	<b>Total requests:</b> 29 beneficiaries <b>Amount of request:</b> Between 6000-7000: 4 Between 5000 - 5999:3 Between 4000-4999:4 Between 3000-3999:6 Between 2000-2999:5 Between 1000-1999:5 less than 1000: 2 <b>No request:</b> 11 beneficiaries	106531,25 €	173468,75€

Although the Match budget of STADIEM in the second cycle of the Innovation Program was like in the first cycle again higher than the actual costs declared by the 40 beneficiaries, the situation was now different. On the one hand, the maximum amount of training in the first cycle was 4000 euro. On the other hand, part of the 11 beneficiaries that did not request travel costs had already secured an LOI at the very beginning of the Match Phase or even during the open call selection stage, hence they did not need this budget and rather focussed on writing the proposal. Another part of these 11 beneficiaries did not finally submit a proposal for the Develop Phase since they realised that eventually they were not far enough in their growth to benefit truly from the STADIEM Innovation Program. One of the 40 scale-ups could not travel due to the war between Ukraine and Russia. Finally, since in May and June 2022 Covid-19 was not over yet and people were still used to digital meetings, one can wonder to what extent physical meetings will increase in the future.

On average, we see that 20 of the 29 start-ups/scale-ups that requested a budget, spent between 1000 and 5000 euro. We should however be cautious to conclude on one cycle that the total Match budget of 280,000 euro was overestimated by the consortium and that 200,000 euro would be more realistic (40x5000 euro). Everything in the end depends on the type of scale-ups that enter the Match Phase, their preparation for the program before the Match Phase and the particular context. Meanwhile, costs of living and travel have also increased due to rising energy prices. Therefore, a change in any or all of these three factors in the selection of 40 beneficiaries can lead to higher demand for travel money. Nonetheless, it seems that 280,000 euro is still more than enough with current (2203) travel and hotel rates and hence a good benchmark for a Match Phase budget within an accelerator program setting like STADIEM.



## 2.4 KPIS AND RESULTS

Out of 40 startups who entered the Match Phase 35 startups met the requirements and documentation to successfully apply to the next phase.

In total, the 35 startups submitted 56 LOIs in their proposals with a minimum of 1, a maximum of 6, and an average of 1.6 LOIs per startup.

### *Discovering and connecting to the EU media ecosystem*

One of the main objectives of the Match Phase is to allow start-ups and scale-ups to explore the hub ecosystem and the broader European ecosystem by attending events. A closer look at the number of trips and the destination of trips made by the beneficiaries during the Match Phase indicates that STADIEM managed to reach that goal and helped facilitate start-ups/scale-ups to generate leads with media corporations.

Table 7 provides an overview of the trips made by the beneficiaries:

TABLE 7: MATCH PHASE - BENEFICIARIES TRAVEL OVERVIEW

Number of trips	Number of beneficiaries
no trips	11
1 trip	4
2 trips	9
3 trips	7
4 trips	6
5 trips	3
Total trips	82 trips by 29 beneficiaries

The 29 beneficiaries made in total 82 trips, with most of the beneficiaries (22 out of 29) making 2 to 4 trips. In case a beneficiary made only one trip, the destination was in most cases one of the four hub events. Those that made 2 to 4 trips went to minimum one and often two physical match hub events, meaning that most of the beneficiaries made one or two extra trips to generate a lead and/or secure an LOI. Most of these 1-2 extra trips were either visits to fairs to generate leads or with particular representatives of companies at these events or meetings with particular companies in a city.

The 3 beneficiaries that made 5 trips managed to get an LOI. However, in the end they were not selected for the Develop phase. Also, one of these three beneficiaries did not secure an LOI and did not submit a Match to Develop Phase Proposal.

As with the travel budget, it is again not possible to make a definite conclusion about the ideal number of trips that would lead to success, or that 5 trips is too much. On the one hand, the Match Phase was still in a transition phase from Covid-19 to organising physical events again and some events were still organised digitally. On the other hand, each of the 29 scale-ups



that travelled at least once, managed to generate leads, submit a Match to Develop Phase Proposal and secured an LOI, which is ultimately the main goal of the Match Phase. The insights on 2 to 4 trips as an average provides us thus with an indication and direction for future Match Phases, but some flexibility in the travelling and the budget should always be built into the phase.

The list of events attended by beneficiaries indicates that almost all the beneficiaries attended one or more hub meeting events (VRT, Future Week and OMR). Besides these three hub meetings we can see that STADIEM managed to allow its beneficiaries to attend a wide range of media/media technology events organised in May-June all over Europe (Germany, France, Spain, UK, Estonia, Poland, Belgium, Norway, Denmark, Sweden, ...) to support lead generation in their particular field or to travel for private meetings with media companies (6 beneficiaries) to secure an LOI.

TABLE 8: MATCH PHASE - EVENT ATTENDANCE OVERVIEW

Name Event	number visits
VRT Innovation Café (Belgium)	11
Future Week Bergen 2022 (Norway)	24
OMR 2022 Hamburg (Germany)	17
Integrated Systems Europe 2022 (ISE) (Barcelona, Spain)	1
IG Hörbuch 2022 (Germany)	1
Fraunhofer Fokus Media Web Symposium (Berlin, Germany)	1
Re:Publica (Berlin, Germany)	1
DVB unconference (Brussels, Belgium)	1
Global Fact Conference (Oslo, Norway)	1
Media Tech Festival (Odense, Denmark)	3
Media Production and Technology Show (London, UK)	1
AngaCom (Cologne, Germany)	1
Connected Tv World Summit (London, UK)	1
Next TV Series Europe (Berlin, Germany)	1
Forum IAB (Warsaw, Poland)	1
Cannes Marché (Cannes, France)	1
Viva Technology (Paris, France)	1
Podcast show London (London, UK)	1



Richmond Market Insight Forum (London, UK)	1
South Summit Madrid (Madrid, Spain)	1
VTRNS investment fund closed meeting (Stockholm, Sweden)	1
Latitude 59 (Talinn, Estonia)	1
particular meeting with corporate	6 beneficiaries

Section 3.4 shows more KPIs, which also include data from the Match Phase.

## 2.5 DEVIATIONS AND CORRECTIVE ACTIONS

In contrast to the Match Phase, the other phases had experienced deviations due to the need for adjustments caused by the external factors Covid-19. Delays arose from, e.g., restricted travel and employee absences due to illness. There was no need to modify during the Match Phase of the second cycle.

## 2.6 LEARNINGS

During the Match Phase, there were several key learnings that emerged. In comparison to Open Call 1, travel efficiency was improved during Open Call 2. By having all startups participate at the hub events at once and not consecutively in small groups, the hubs' resources could be used more effectively, not only in regard to their own human resources, but also in terms of interest from stakeholders in the local networks.

In OC1, the difficulty was to excite the corporates and investors when group 4 arrived to once again come in and look at the startups. Having one big event per hub and giving the network an overview of all startups at once was a great improvement. What was also noted is that an in person event seemed to create more momentum and opportunity than an online event.

The events were of value for startups and hubs. However, it was also learned that it was not a "one size fits all" solution. But startups used the opportunities individually, e.g., startups which had already found a corporate partner early on in the program had less necessity to travel.

Events that provided exposure to potential clients, corporate investors, and other stakeholders were perceived as more helpful than events which were just among STADIEM startups. Due to the relatively small travel budget of €7.000 during the Match Phase, some startups wished for more detailed knowledge about the participants of the events.

An observation during the events was that proactive startups had greater success in finding corporate partners or clients than those who expected to be serviced by hub members, by asking to be provided with introductions.

There were no mechanisms in place that allowed to exclude startups from proceeding to the next round when they are uncomfortable to work with, as also mentioned in the example under 2.2.4. A threat in this could be that their behaviour continues with external partners and could reflect negatively on the program.

Regarding the startup communication, a clear overview over all important dates and good visualisation about the tasks at hand were much appreciated. Emerging questions could be



discussed within the consortium to find a suitable solution, e.g., which tickets (standard, professional, etc.) would be covered by the travel budget. A learning from the timing of events was the difficulty a little time between announcement of the event and the event itself can bring: expensive hotel and travel costs.

The evaluation of the startups took place on one of the hottest days in 2022, e.g. in Hamburg it was 36 degrees. This contributed to an already difficult frame for the evaluators of listening to 25 consecutive pitches in a relatively short time frame of 8 hours. It could have been beneficial to split the group, so pitch no. 25 receives a relatively equal attention span as pitch no. 1.

Lastly, it was noted that there is a shift between the countries from participating corporate partners. The perception was that there is an emerging trend showing an increase in media partners from Belgium and a decrease from Germany. More extensive research would be needed to verify this assumption and could give further insights into the relations, look beyond further understanding the implications.



### 3. DEVELOP PHASE

TABLE 9: OVERVIEW DEVELOP PHASE DETAILS

Task N°	Title	Lead	Contributing Partners	Timing
4.2	Develop	VRT	NMA, STK, MCB	M23-M29 (August 2022 - February 2023)

#### 3.1 DESCRIPTION AND OBJECTIVES

The Develop Phase represents the second phase of the STADIEM program, wherein a minimum of 16 beneficiaries chosen during the Match phase are invited to participate, subject to the evaluation and selection process conducted during the Match phase. The Develop Phase's objective, as stated in the Grant Agreement, Annex 1 (page. 22), is the "Development of the start-ups through the STADIEM methodology." The primary outcome of this phase is the "delivery of the curriculum for media start-ups," aimed at supporting the beneficiaries during their co-development of solutions alongside their respective corporate partners.

During the second cycle, 16 beneficiaries were chosen and extended invitations to participate in the Develop Phase, which spans six months. Each selected beneficiary had the potential to receive up to € 70.000 in funding support from the STADIEM consortium throughout the Develop Phase. The first meeting, which served as an onboarding event, took place on August 1, 2022, and the final selection occurred on February 8, 2023, during the ICM.

Table 10 provides a comprehensive summary of the 16 participants and their respective corporate partners who collaborated during the Develop stage. Additionally, the challenges encountered by the media corporations involved were identified, and succinct versions of the STADIEM use-cases were formulated. This information serves to demonstrate the primary objectives of each co-creation project established during the Match Phase within the STADIEM framework.

A more detailed overview of all 16 beneficiaries including demographic data, stage of development and key corporate numbers is presented in Annex G.

TABLE 10: OVERVIEW STADIEM PROJECTS DURING DEVELOP PHASE OC2



Start-up	STADIEM Project	Corporate Partner(s)	Mother Hub
BotTalk	Media organizations seek alternative methods to enhance the accessibility of their content. One frequently considered option is the utilization of text-to-speech technology solutions. Nevertheless, the suboptimal quality of synthetic voices, particularly concerning regional dialects, has been an ongoing issue. As a solution to this problem, Bot Talk developed a custom platform within STADIEM, which utilises audio recordings sourced from various media houses such as Funke, NOZ, t-online, VRT, Mediafin, and Roularta, to train a unique AI voice of superior quality.	VRT, Mediafin, Roularta, FunkeMedia, Stroër,  NOZ	VRT
Dcipher Analytics	In today's globalised world, journalists are confronted with a continuous influx of information, which requires them to manage enormous volumes of text. To address this challenge, Dcipher Analytics is currently testing its platform in STADIEM in collaboration with Omni's editors. This platform aims to provide journalists with a comprehensive overview of news and enable them to focus on specific areas of interest in greater detail.	Omni	STK
DoWow	International brands are struggling to effectively merge virtual and real-world experiences, which results in a failure to effectively engage with audiences in both dimensions. However, in STADIEM, DoWow is leveraging the marketing infrastructure provided by Stroër Precision X to produce virtual and innovative advertisements. The objective of this initiative is to ensure a seamless transition from DOOH advertising to the metaverse in the domain of marketing.	Stroër	MCB



Dramatify	Using conventional manual collaboration platforms to manage digital data can prove to be a resource-intensive task. To address this issue, Dramatify's cloud-based solution was integrated into the creative departments of YLE, SF Studios, and Storyfire within the framework of STADIEM. The objective of this integration was to centralise production workflows into a single platform, thereby enhancing resource efficiency.	YLE, SF Studios, Storyfire	Storytek
Druid Learning	Due to the growing demand for digital educational resources, publishers such as CJFallon and VRT Edubox are compelled to reevaluate their production processes to enhance efficiency and scalability. Within the context of STADIEM, Druid Learning's machine learning algorithms were employed to automate content indexation by utilising the geography literature of CJ Fallon and VRT Edubox. The outcome of this initiative was improved content discoverability and increased workflow efficiency.	CJ Fallon, VRT	VRT
Einbliq.io	Despite its limitations in providing detailed user insights, linear broadcast technology continues to be essential for media organisations such as RBB, SWISS TXT, and münchen.tv. In the context of STADIEM, Einbliq.io was implemented to facilitate the analysis of concurrent viewership of RBB. This analytical tool enables the extraction of region-specific and program-specific insights, which are valuable for optimising programming content to better cater to the preferences of their audience.	RBB	Storytek



IZI Records	<p>Broadcasting organisations such as CCMA are actively exploring alternative solutions to enhance the quality and collaborative creation of the surging volume of user-generated content. As part of STADIEM, IZI Record was developed to merge UGC signals with broadcasting signals from TV3. This is achieved through the utilisation of Orange Spain's 5G network, which provides broadcasters with an immersive environment for interacting with their audience during live events.</p>	CCMA	NMA
Levelr	<p>Trends indicate a transition from open networks to closed platforms such as Discord and Telegram, thereby presenting new challenges for music labels such as Warner Music Group and Sony Music Entertainment to evaluate fan engagement. In the context of STADIEM, Levelr has developed a platform that sits atop the Discord servers of Sony MG and WMG. This platform is designed to translate chat data into more comprehensive customer engagement analytics, thereby enabling music labels to effectively evaluate fan engagement.</p>	Sony MG, WMG	NMA
Limecraft	<p>The 'digital first' strategy of VRT has created significant challenges with regards to subtitling the vast amount of content that is generated daily. In response to this challenge, Limecraft collaborated with VRT through STADIEM to integrate their subtitling AI software plugin and retiming methodology into the existing corporate workflow. This was achieved through the receipt of substantial amounts of video footage and subtitles from VRT.</p>	VRT	VRT



<p>Media Distillery</p>	<p>In the highly competitive streaming industry, on-demand provider NLZIET recognizes the significance of delivering captivating viewing experiences. As part of STADIEM, Media Distillery has collaborated with NLZIET to integrate its machine learning (ML) techniques into the provider's platform. This integration enables the automated generation of content chapters and titles that facilitate seamless navigation and enhance the overall streaming experience.</p>	<p>NLZIET</p>	<p>STK</p>
<p>Rumble Studio</p>	<p>The creation of compelling audio-based content such as podcasts demands substantial resources from the pharma network Hevas Health &amp; You. In response to this challenge, Rumble Studios has partnered with HH&amp;Y as part of STADIEM to offer online asynchronous interview forms. These forms enable the network to conduct remote interviews of patients and large groups of people in an ad hoc manner, without compromising on quality or quantity.</p>	<p>Hevas Health &amp; You</p>	<p>NMA</p>
<p>Scriptix</p>	<p>The production of transcripts and subtitles poses a significant challenge for the Flemish media group Roularta when relying on traditional Speech-to-Text (STT) services. These services often produce substandard results, especially when it comes to Flemish and Belgian French. To address this challenge, Roularta has partnered with Scriptix as part of STADIEM to train their STT model for Belgian French and Flemish. This training was achieved through the use of recordings provided by Roularta, supplemented with data from additional collaborators. The resulting transcripts and subtitles are both accessible and stored securely on servers that are compliant with GDPR regulations.</p>	<p>Roularta</p>	<p>MCB</p>



Television.ai	In an environment of increasingly tight budgets, the resource-intensive nature of news video production demands innovative solutions. In STADIEM, Television AI provides an AI-based platform to analyse raw footage of the news show Tagesschau, which automatically creates a video by predicting edits and adding a voice-over.	RBB	MCB
Textgain	Due to the shift of discussions to social media platforms, content producers such as Mediahuis have been experiencing a decline in both debate and revenue. As part of STADIEM, Textgain's technology has been integrated into GZA and De Standaard articles to encourage readers to actively participate in discourse in a toxic free environment. To develop this solution, Textgain has also partnered with Tree Company and Wieni.	Mediahuis	MCB
Vialog	Encouraging audience participation while avoiding the creation of echo chambers or polarisation can be a challenging task, which may also negatively impact people's trust in the media. To address this issue in STADIEM, BNNVARA has implemented Vialog into their content, allowing for the testing of moderation capabilities and assessing viewer reactions to promote a more interactive website.	BNNVARA	NMA
Wantent	The conventional methods of analysing audience engagement, such as test panels, are often not considered cost-efficient, scalable, or entirely reliable. As part of STADIEM, Wantent uses advanced techniques to evaluate audience engagement with a long-format gameshow produced by VRT. The resulting insights provide valuable recommendations for enhancing the	VRT	VRT



	show's effectiveness, as well as a self-service analytics platform.		
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## 3.2 DEVELOP FRAMEWORK

### 3.2.1 Overview of timeline

The Develop Phase was initiated with an onboarding meeting, where all 16 selected beneficiaries were invited to receive a comprehensive briefing on the anticipated outcomes, processes, and deadlines of the Develop Phase. Subsequently, the beneficiaries were allocated to the innovation hubs, with each hub being accountable for the four beneficiaries that were best suited to the hubs' expertise. The mother hubs provided assistance with coaching, follow-up, and served as the primary point of contact for each beneficiary throughout the entire phase. During this phase, the primary activity for the beneficiaries was to develop their solutions through co-creation with their corporate partner(s).

At the midpoint of the Develop Phase, the consortium organised a mid-term review of the beneficiaries progress and outcomes, which included mid-term review meetings with the hubs, submission of a mid-term report, and a mid-term Investment Committee Meeting. The final weeks of the Develop Phase represented the final evaluation period, where each beneficiary met with its mother hub for a final review meeting, conducted a demo for the corporate and mother hub, the hubs consulted with the corporate to obtain their feedback, and finally, on 8 February 2023, the final Investment Committee Meeting took place, where 12 beneficiaries were selected to proceed to the Integrate Phase.

Throughout the Develop Phase, monthly upskilling sessions known as Training Tuesdays were organised, and the consortium arranged numerous networking and showcasing events. The beneficiaries were invited to participate in exhibitions at IBC in Amsterdam and TechChill Milano in Milan. Additionally, STADIEM organised an Investors Week, where beneficiaries could apply to pitch at Europe's best investor network events, such as The Big Score in Ghent and Slush in Helsinki. At the end of the Develop Phase beneficiaries could apply to showcase their work at the Production Technology Seminar 2023 by EBU in Geneva.

TABLE 11: OVERVIEW OF DEVELOP PHASE FRAMEWORK ACTIVITIES - 2ND CYCLE

Activity	Time
Onboarding Event	1 August
Mid-term Review Meetings	30 October - 4 November
Mid-term Investment Committee Meeting	9 November
Final Review Meeting	23 January - 27 January



Corporate Demo and Corporate Assessment	27 January - 3 February
Submittal of Final Review Report and Draft Integrate Action Plan	6 February
Submittal of Final Financial Report	6 February
Final Investment Committee Meeting	8 February

TABLE 12: OVERVIEW OF DEVELOP NEED-BASED SUPPORT ACTIVITIES

Activity	Time
Check-ins	By appointment
Business Introductions	By appointment
Investor Meetings	By appointment

TABLE 13: OVERVIEW OF SHOWCASING AND NETWORKING ACTIVITIES

Activity	Time
IBC 2022	9-12 September 2022
TechChill Milano	26-27 September 2022
The Big Score Ghent	15-17 November 2022
Slush Helsinki	17-18 November 2022
Production Technology Seminar	26 January 2023

### 3.2.2 Support and Follow-up

During the Develop Phase, each beneficiary was allocated a designated mother hub. This mother hub played a crucial role throughout the phase by offering coaching, follow-up support and serving as the primary point of contact for the beneficiary. Individual check-ins and follow-up meetings were provided by the mother hubs based on the unique requirements of each beneficiary, in addition to the meetings held as part of the evaluation and selection process. The mother hubs also facilitated introductions to potential business partners and investors based on the specific needs of each beneficiary, leveraging their professional networks.



TABLE 14: OVERVIEW OF DEVELOP NEED-BASED SUPPORT ACTIVITIES

Activity	Time	Description
Status Meetings	By appointment	Individual check-in meetings between scale-up and mother hub. Need-based.
Business Introductions	By appointment	Demand-based + cross-hub approach
Investor Meetings	By appointment	Demand-based + cross-hub approach

### 3.2.3 Networking and Showcasing Activities

As part of the Develop Phase, various activities were organised to promote the beneficiaries and build the STADIEM community. These activities included showcasing, networking, and social events. The main objective of the showcasing events was to attract relevant audiences and generate attention for the beneficiaries.

To commence the Develop Phase, the beneficiaries were invited to participate in IBC2022. IBC, which is considered one of the world's most influential trade shows for professionals engaged in media, entertainment, and technology, attracts over 50,000 senior media and entertainment professionals annually from over 150 countries. The start-ups were invited to showcase their company and STADIEM use-case at one of the STADIEM pods at a shared stand with MCB at IBC. Out of 16 start-ups, 10 accepted the invitation to exhibit at IBC, including Media Distillery, DoWow, LimeCraft, Wantent, Textgain, Rumble Studio, BotTalk, Vialog, IZI Records, and einbliq.io.

The STADIEM pods at IBC not only attracted other start-ups interested in the program but also EU-based and international media corporates interested in the solutions offered by both OC1 and OC2 start-ups. Some of these media corporates were also considering joining as corporate partners in future endeavours. Additionally, STADIEM was showcased within partner EBU's booth at IBC, which carried the project's promotional material to inform and connect with the broader broadcasting community, which is the cornerstone of the event.



## STADIEM Meetup at IBC Amsterdam 09/09/2022

In September, STADIEM's consortium partner, F6S, organised a session at the TechChill Milano event, held at the Bocconi University in Milan. The primary objective of the event was to provide a platform for discovering emerging start-ups and meeting established players in the start-up scene. Attendees had ample opportunities to explore unique innovations, stay abreast of the latest technology trends, and connect with experienced founders, CEOs, and global experts. Typically attracting over 2000 attendees, TechChill features a diverse range of international speakers and a start-up pitch competition. Additionally, it serves as a meeting ground for VCs, CVCs, accelerators, family offices, and business angels, all eagerly seeking out the next big thing in the start-up world.

STADIEM's participation in the event marked its second major appearance of the season after IBC, with partner F6S leading the way this time. Not only did they showcase STADIEM at their booth, but they also organised an in-person side event masterclass focused on "Growth Opportunities" for start-ups. The side event drew around 80 participants, including STADIEM Open Call 2 cohort scale-up, Druid Learning, who actively participated in discussions about roadblocks and growth opportunities within the European start-up ecosystem. Other start-ups supported by F6S in several EU-funded projects were also present at the event.

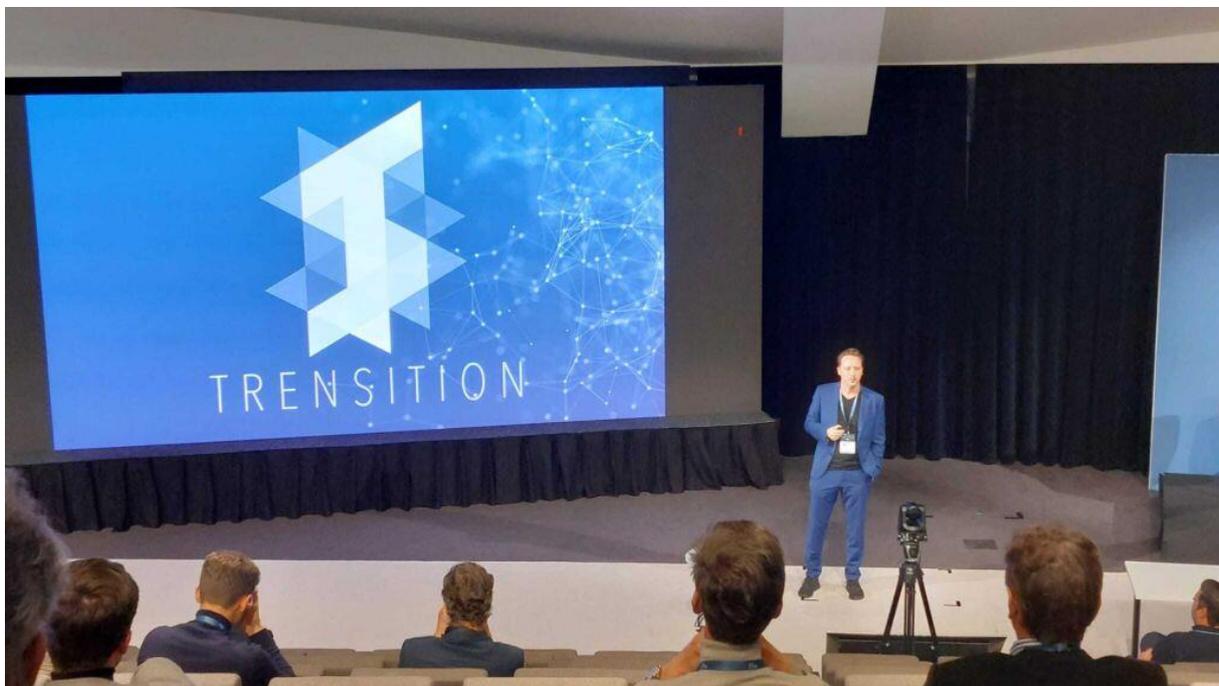


The "Growth Opportunities" masterclass side event at TechChill Milano, Bocconi University on 27/10/2022

In addition to serving as a co-creation enabler for next-generation media solutions, STADIEM also acts as an accelerator for participating start-ups and scale-ups seeking to connect with investors, VCs, and corporate buyers. To this end, STADIEM organised the Investor Week from November 14 to November 18. During this event week, beneficiaries had the opportunity

to apply for the chance to pitch at Europe's top investor deal-flow events, including The Big Score Ghent and Slush Helsinki.

The Investor Week commenced with The Big Score, an event dedicated to accelerating interaction between three essential tech branches: high-growth data tech solutions, international venture capital, and corporate innovation sourcing. Designed as a premium pitching ground for innovative European start-ups seeking to create matches and facilitate new deals with international VCs and corporates, The Big Score provided the perfect opportunity for Open Call 2 Develop phase scale-up, Rumble Studio, as well as Open Call 1's Aiconix, Trensition, and Tinkerlist to showcase their solutions during the "media & marketing" session in the Best of Europe Round. In addition, Datavillage, a participant of Open Call 1, pitched in the TOP 50 Belgium on November 16, while Limecraft, Textgain, and Scriptix, participants of Open Call 2, attended the event for the matchmaking activities. The event provided valuable opportunities for them to connect with investors, VCs, and corporate buyers, enabling them to accelerate their growth and reach new heights.



The pitch of OC1 beneficiary Trensition at The Big Score Ghent, 15/11/2022





STADIEM Meetup at The Big Score Ghent, 15/11/2022

The next destination of the STADIEM Investor Week was held at the Helsinki Expo and Convention Center, which served as the venue for the current edition of Slush: a distinguished event within the ecosystem that brought together over 12,000 participants, including 4,600 start-up founders, 2,600 investors, and 400 media representatives. During this event, OC2 beneficiaries Scriptix, Rumble Studio, Dramatify, and IZI records engaged in matchmaking activities under the guidance of the present STADIEM hubs. In addition, Rumble Studio, IZI RECORD, and BotTalk were invited to showcase their solutions at the "AUDIO Networking Event" of Future Media Hubs, an STADIEM-connected initiative that focused on the latest trends and innovations in the European audio ecosystem. Notably, the event featured prominent players and other international start-ups in the field.





Presentation of STADIEM and OC2 pitches at the Audio Innovation event at Slush 2022, 17/11/2022

Finally, STADIEM organised a side-event at the Production Technology Seminar (PTS) in Geneva to showcase the project and its achievement to the attendees of PTS. The side event started with a presentation about the results of the STADIEM innovation program and the value STADIEM generated for the European media companies. The aim of this event was to demonstrate the necessity of an initiative as STADIEM for the European media sector. Furthermore, a survey was conducted to validate the value of the acceleration program and the level of interest in sustainability scenarios among the audience. During the PTS event, STADIEM OC2 beneficiary DoWow delivered a pitch on their Web3 solution.



Presentation of STADIEM of Production Technology Seminar, Geneva, 26/01/2023

TABLE 15: OVERVIEW OF SHOWCASING AND NETWORKING ACTIVITIES

Activity	Time	Description
IBC	9-12 September 2022	The 16 start-ups were invited to exhibit at the STADIEM booth at the International Broadcasting Convention (IBC), the largest industry gathering in Europe.
TechChill Milano	26-27 September 2022	TechChill Milano is a startup entrepreneurship event built with an aim to help startups succeed in the world, put Italy on the global startup map, and bring together international industry experts and brightest talents.
The Big Score	15-17 November 2022	The Big Score is an international investor and corporate matchmaking event for selected scale-ups. 90 nominated European scale-ups will pitch and connect with 400+ international VCs and corporates.
Slush 2022	17-18 November 2022	World's leading startup event Slush is bringing the global startup ecosystem under one roof. A curated group of speakers from across the globe, showcases, and unique networking opportunities will all be in Helsinki.
Production Technology Seminar	26 January 2023	The annual Production Technology Seminar focuses on recent and future developments in media production technology. It is a key industry event for those needing to make informed strategic decisions in the technical domain.



### 3.2.4. Upskilling and Training

As a component of the Develop Phase framework, a series of workshops and training sessions were arranged to cater to the specific requirements and goals of start-ups and scale-ups. These sessions were referred to as Training Tuesdays and were held on a monthly basis. They covered various subjects, including branding, internal scaling, and collaboration with major corporate partners. The sessions were led by specialists recruited from the innovation hubs' ecosystems. All start-ups and scale-ups in the Develop Phase were extended an invitation to participate in these sessions, and they had the option of requesting further workshops tailored to their individual needs. All sessions were conducted remotely and were recorded for future reference. In addition to the Training Tuesdays program, the start-ups and scale-ups had the opportunity to engage in training programs that were sanctioned by their respective mother hub and were within their €70,000 Develop Phase budget.

TABLE 16: OVERVIEW OF TRAINING TUESDAY ACTIVITIES

Date	Topic	organiser	Trainer
27 September	Managing and preparing the corporate pilot: aligning startup and corporate expectations	STK	Sebastien Toupy
4 October	How do you create content that builds trust for B2B sales and corporate relationships?	STK	Indrek Põldvee
29 November	Branding and positioning: You are not worth more than what you are known for	MCB	Odd Gurvin
20 December	Content Marketing for startups	NMA	Svenja Teichmann
10 January	Internal scaling: How to strengthen your team in your growth phase	VRT	Ide Claessen

### 3.2.5. Evaluation Process

The evaluation and selection process during the 2nd Develop phase consists of a three-part process:

1. Evaluation of each beneficiaries' eligibility for the 2nd instalment of the Develop Phase funding (midterm-review and Midterm Investment Committee Board Meeting)
2. Evaluation of each beneficiaries' eligibility for the 3rd instalment of the Develop Phase funding (final review)
3. Evaluation and selection process deciding which beneficiary will continue to the Integrate Phase (Investment Committee Board Meeting)



TABLE 17: OVERVIEW OF DEVELOP PHASE EVALUATION AND SELECTION PROCESS ACTIVITIES

Activity	Time
Onboarding Event	1 August
Mid-term Review Meetings	30 October - 4 November
Mid-term Investment Committee Meeting	9 November
Final Review Meeting	23 January - 27 January
Corporate Demo and Corporate Assessment	27 January - 3 February
Submittal of Final Review Report and Draft Integrate Action Plan	6 February
Submittal of Final Financial Report	6 February
Final Investment Committee Meeting	8 February

**Develop Phase Proposal:** The beneficiaries needed to submit a Develop Phase proposal at the start of the phase, outlining their plans, objectives, and budget for the phase. The details of this proposal, mainly the budget, determined the payout of the first instalment of the Develop Phase.

**Mid-term Review:** A Mid-term Review was conducted halfway through the phase for each beneficiary via an individual meeting with their designated mother hub. During the review, the mother hub posed a set of predetermined questions regarding the start-up's collaboration, progress, and results up to that point, and collected their responses. A Mid-term Review Protocol was formulated to ensure that each hub followed a uniform approach. Following the review, the beneficiaries were required to submit a financial review report to detail their expenses thus far in the phase. The combined review process determined the payout of the second instalment of the phase.

**Mid-term Investment Committee Board Meeting:** The Mid-term Investment Committee Board Meeting, held on 9 November 2022, featured pitches by the beneficiaries. Each beneficiary was allocated a 15-minute slot, with 5-10 minutes for their presentation on their Develop Phase progress and 5-10 minutes for questions from the Investment Committee members. The allocated mother hub of each beneficiary prepared lead questions based on the conversation and outcomes of the mid-term review meetings. These questions probed into uncovered challenges and weaknesses, with a focus on how the beneficiary managed them during the first half of the Develop Phase. The Investment Committee comprised three external experts, namely Ben Schwarz, Delphine De Wulf, and Linn Dyveke Wilberg, as well as one representative from each of the four innovation hubs: Peter De Paepe (VRT), Odd Gurvin (MCB), Christoph Hüning (NMA), and Sten Saluveer (Storytek).

In the mid-term Investment Committee presentations, the beneficiaries were to cover:

- Their progress on objectives and ambition
- Their progress on pathway to impact
- Their progress on implementation (timeline, budget,...)
- The work done by the corporate during the Develop phase

Like the mid-term review meeting, the mid-term Investment Committee Meeting does not influence the Develop Phase selection process to determine which beneficiaries will advance



to the Integrate Phase. The meeting's aim is to provide an overview of the start-ups/scale-ups' progress, challenges, weaknesses, and successes to enable better coaching during the remaining part of the Develop Phase.

The final weeks of the Develop Phase 2nd cycle were set aside for the final four stages of the evaluation and selection process. The three stages consisted of:

1. 23 – 27 January 2023: The individual final review with meetings between the startup/scale-up and their mother hub
2. 27 January – 3 February 2023: The corporate assessment, including a demo and meeting between the corporate and the hubs
3. 6 February 2023 - Submittal of the final review report, financial report and draft action plan for Integrate Phase
4. 8 February 2023: the Investment Committee Meeting where the final evaluation and ranking was made

**Final Review:** The objective of the individual final review meetings is to challenge each beneficiary progress compared to the initial project plans they submitted at the end of the Match Phase as part of their application to the Develop Phase. These meetings are a crucial element in determining whether each beneficiary is qualified to receive their 3rd instalment of Develop Phase funding. Similar to the mid-term review meeting, a protocol of questions was established to ensure a consistent approach from the hubs. The final review meeting does not influence the selection process of the Develop Phase in determining which beneficiaries will proceed to the Integrate Phase.

**Corporate Assessment:** The goal of the corporate assessment is to assess, from a corporate standpoint, whether the beneficiary has successfully developed a solution during the Phase that is suitable for integration. Therefore, the corporate assessment will be considered in the assessment and selection process for determining which beneficiaries will be invited to the Integrate Phase. The corporate assessment was divided into two parts: a product demonstration where the beneficiary provides a comprehensive hands-on demonstration of the developed solution and highlights how the solution resulted from a co-creative process in front of the hub and corporate representatives, followed by a conversation between the hub and corporate to assess the likelihood of corporate integration. During the hub-corporate meeting, the corporate partners are requested to assign a score on a scale of 1 to 5, with a score of 1 indicating failure, and a score of 5 indicating integration potential.

**Final Investment Committee Meeting:** On 8 February 2023, the final Investment Committee Meeting was convened with the aim of determining which of the beneficiaries will be invited to proceed to the Integrate Phase. Each beneficiary was allocated a 10-minute slot during the meeting to deliver a final pitch that highlights the innovative solution they developed and the specific corporate need it addresses. Unlike the mid-term investment committee meeting, the focus of the pitch was on the impact created for the corporate and the media industry at large. Additionally, start-ups were required to identify one major challenge they encountered during the co-creation process and how they overcame it. As with previous Investment Committee Meetings, the committee was composed of three external experts (Ben Schwarz, Delphine De Wulf, Linn Dyveke Wilberg) and one representative from each of the four innovation hubs: Peter De Paepe (VRT), Marianne Fjellhaug (MCB), Christoph Hüning (NMA), Tiphaine Vigniel (Storytek).

Each Investment Committee member scored the start-ups/scale-ups' pitches on the following four criteria:



1. The solution optimising, transforming or disrupting procedures, processes and/or workflows at the corporate
2. The problem the solution addresses within STADIEM and the (quantifiable) size of the problem for the corporate
3. The (quantifiable) value the solution provides and for whom within the corporate
4. The overall convincibility of the pitch

Each criterion was assessed on a scale of 1 to 5, with 1 indicating a failure and 5 indicating excellence. The final ranking of the 16 startups was created by the mean of the corporate assessment scores and the investment committee meeting scores. The 12 beneficiaries with the highest scores were invited to participate in the Integrate Phase on February 9th, and all of them accepted the invitation.

### 3.3 BUDGET AND REIMBURSEMENT

During the Develop Phase of the project, it was determined that each of the 16 beneficiaries could receive a maximum of €70,000, resulting in a total budget of €1,120,000 for Third-Party Support Funding in this phase. According to the Sub-Grant Agreement, the funding will be paid to the beneficiaries in three instalments: 30% at the start of the phase, 35% mid-way through the phase, and 35% at the end of the phase. The beneficiaries were required to submit a project plan and budget for the Develop Phase when applying from Match to Develop, which formed the basis for calculating the support instalments.

To receive the first instalment of 30% of their budget at the start of the phase on 1 August 2022, the 16 start-ups/scale-ups had to submit their updated Sub-Grant Agreement with a wet-ink signature. Some start-up/scale-up budgets were below €70,000, resulting in a first payment to the beneficiaries of €334,662.68.

To determine eligibility for the second instalment, the beneficiaries were required to submit a financial statement along with their mid-term review report, in addition to participating in the mid-term review meeting and ICM. All 16 beneficiaries in the Develop Phase in the 2nd cycle were determined eligible for their 2nd instalment, which was paid out on 14 December 2022, in the amount of €390,439.79.

To determine eligibility for the third and final instalment, the beneficiaries were required to submit the final review report, in addition to the corporate demo and final review meeting. The report and financial statement were then reviewed by VRT and approved by the mother hubs by February 10. The total amount of funding paid to the beneficiaries in the third instalment was €337,693.71.

Table 18 shows the total amount of third-party funding requested by the 16 beneficiaries for each of the three instalments. Just like in the Develop Phase in OC1, the total amount of third-party funding requested by the beneficiaries in 2nd cycle of the STADIEM Innovation Program is slightly less than the total amount of third party funding foreseen by STADIEM (2.5 % difference).



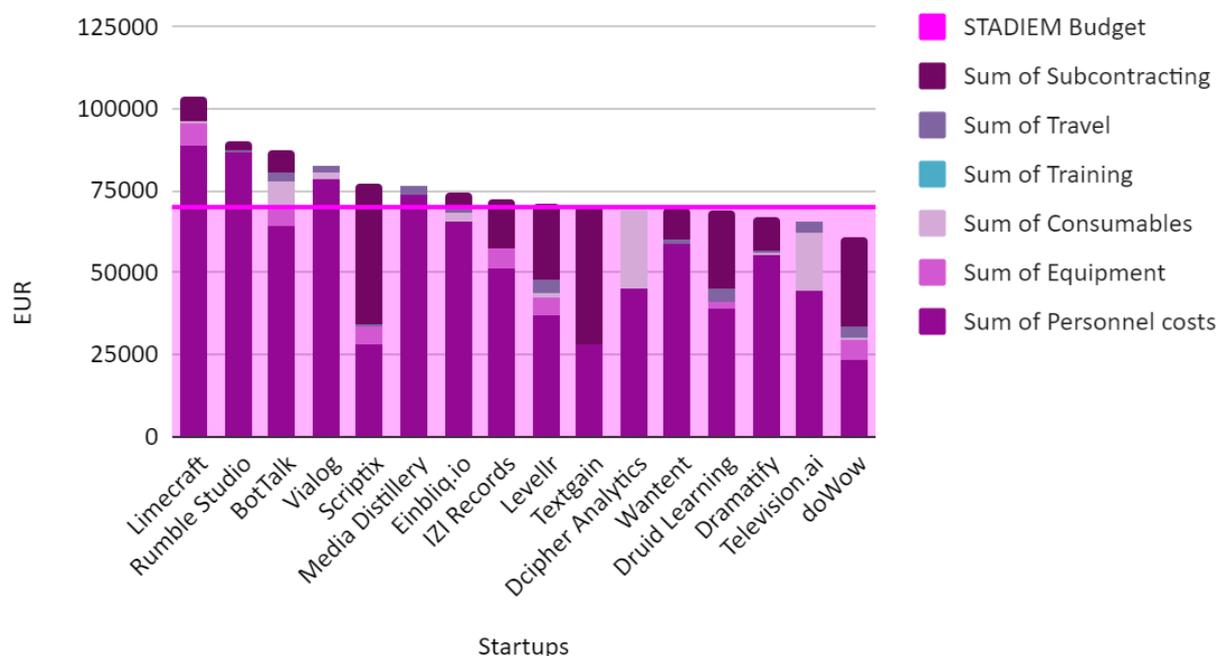
TABLE 18: OVERVIEW DEVELOP PHASE BUDGET AND PAYMENTS

	Payment 1	Payment 2	Payment 3	Total
GA	336,000.00	392,000.00	392,000.00	1,120,000.00
2nd Cycle	334,662.68	390,439.79	377,693.71	1,102,796.18
Difference GA - 1st	1,326.20	1,560.21	14,306.29	17,203.82

Figure 1 depicts the aggregate actual expenditures incurred by each beneficiary throughout the Develop Phase. Furthermore, the graph illustrates the allocation of the expenses across various cost categories, including personnel expenses, equipment costs, consumables, training, travel, and subcontracting. The plotted line on the graph conveys that a significant proportion of the beneficiaries, specifically 62.5%, expended over €70,000, which was funded by the program.

Figure 1: MATCH AND DEVELOP PHASE: ACTUAL EXPENSES

### Actual cost expenses Aug - Feb (both phases)



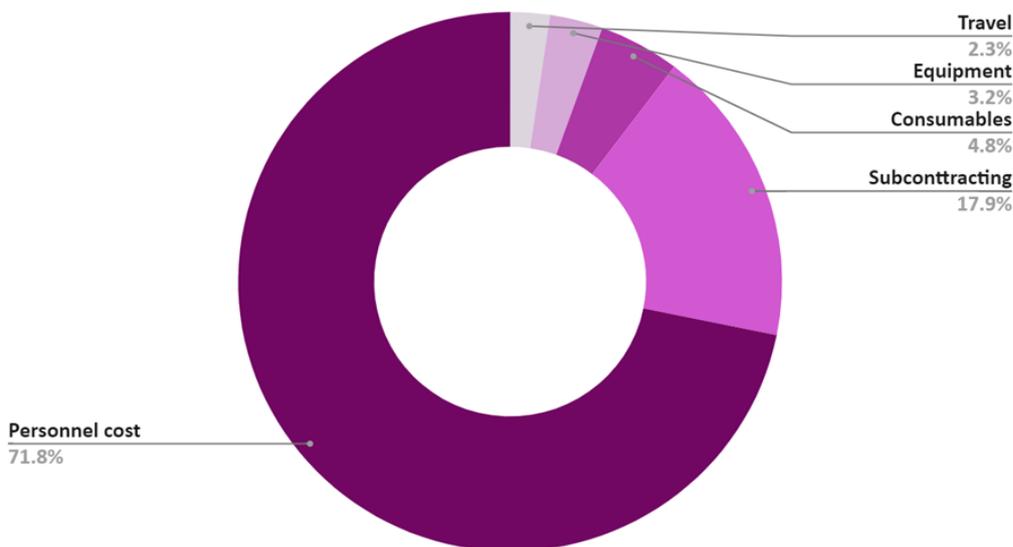
Upon closer examination of the actual expenses, it can be inferred that the lion's share of the budget was apportioned to personnel costs (72%) and subcontracting costs (18%). It is noteworthy that beneficiaries with relatively lower personnel costs, such as Textgain, Scriptix, and Dowow, had comparatively higher subcontracting costs.

The remaining 10% of the expenses were allocated to the four other categories, indicating that these cost types were less vital or resource-intensive during this phase. It is pertinent to

mention that only Druid Learning incurred training expenses, with a meager amount of €300 or 0.02% of the total expenses.

FIGURE 2: MATCH AND DEVELOP PHASE: ACTUAL EXPENSES PER CATEGORY

totals expenses of all startups per category



Upon comparing the figures of OC1 and OC2, it is evident that there are resemblances. Specifically, in OC1, the vast majority of the expenses were apportioned towards personnel costs (68%) and subcontracting (22%). Furthermore, the remaining 10% was allocated among equipment (6%), consumables (2%), travelling (1%), and training (1%) in similar proportions as OC2. In OC1, three start-ups had incurred training expenses totaling €11,666.

### - 3.4 KPI'S AND RESULTS

The Develop Phase's main KPI was the selection of at least 16 start-ups/scale-ups to start the Phase, and the readiness of at least 12 start-ups/scale-ups for the Integrate Phase. The first KPI was met, and the second KPI was also met when in early March the 12 top-performing start-ups/scale-ups were invited to join the Integrate Phase after the ICM and all accepted the invitation.

Due to the impact assessment conducted in accordance with D5.5, STADIEM has acquired significant insights into the program's impact on the beneficiaries' business growth.

Figure 3 presents the beneficiaries' ARR growth during the STADIEM program up until the end of the Develop Phase. Except for IZI Records, Textgain, and Wantent, all the beneficiaries have reported an increase in their annual recurring revenue during the reporting period. The average annual recurring revenue has surged from €231,000 at the program's commencement to €368,000 at the end of the Develop Phase. To comprehend the reason behind the failure of three beneficiaries to increase their annual recurring revenue, the following facts may be considered:



- In the case of Textgain, the same annual recurring revenue was reported before the start of the program and at the end of the Develop Phase.
- In the case of IZI records, the absence of a specific comprehension of their annual recurring revenue is assumed, as they reported "0" before the program's inception and did not respond to the question at the end of the Develop Phase.
- In the case of Wantent, it is surmised that the current war and prevailing extreme economic conditions have significantly influenced the decline in annual recurring revenue.

FIGURE 3: MATCH AND DEVELOP PHASE: ARR DEVELOPMENT

What is the current annual recurring revenue (ARR)? vs. What was the annual recurring revenue (ARR) BEFORE STADIEM?

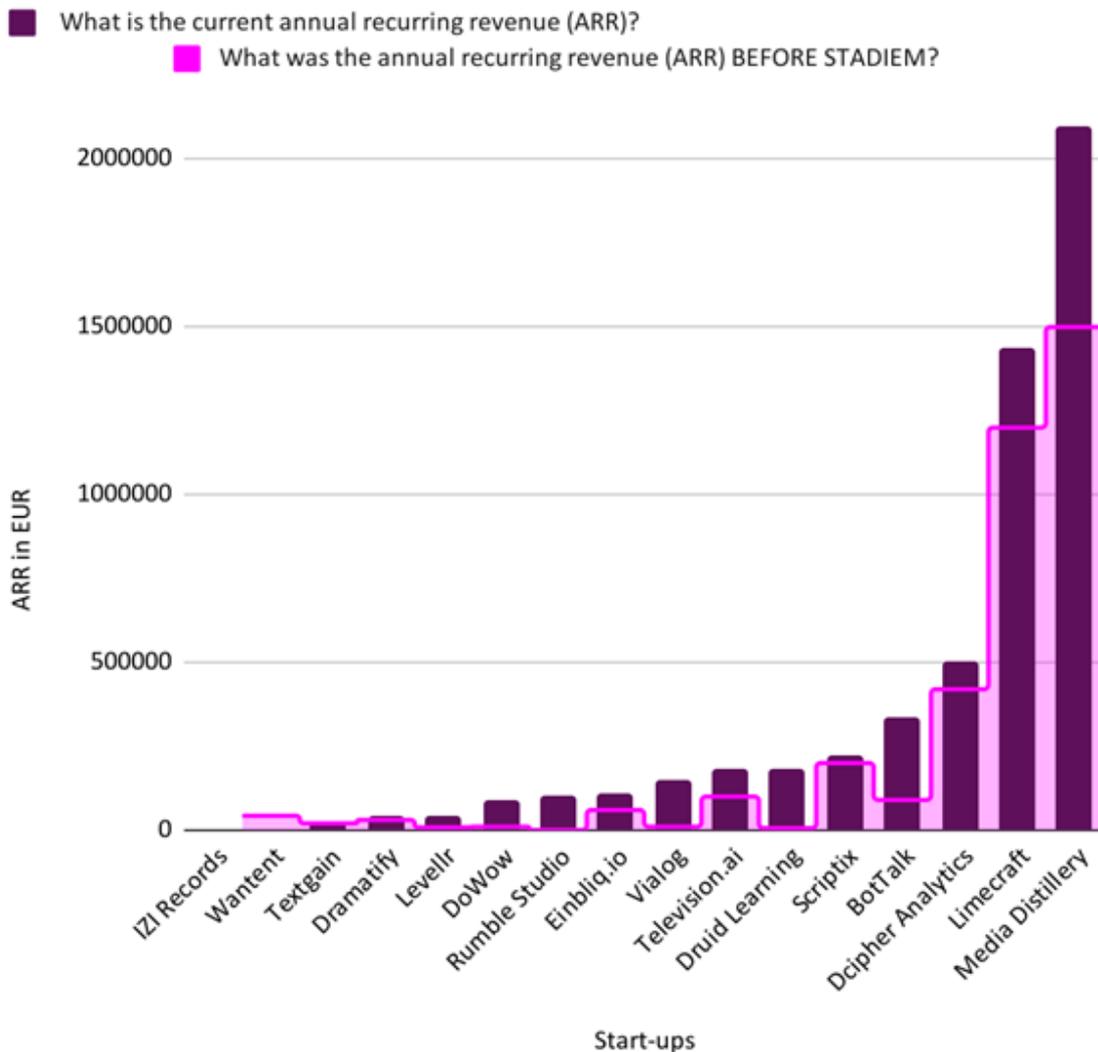


Figure 4 shows that 13 beneficiaries succeeded in acquiring new clients during their participation in the STADIEM program. It should be noted that Levellr, with 25 new clients, was excluded from the graph since its freemium business model is not comparable to that of the other beneficiaries. Disregarding Levellr, the average number of new clients acquired by each beneficiary was 1.9, resulting in a total of 53 clients obtained during the STADIEM program.

FIGURE 4: MATCH AND DEVELOP PHASE: CLIENT ACQUISITION

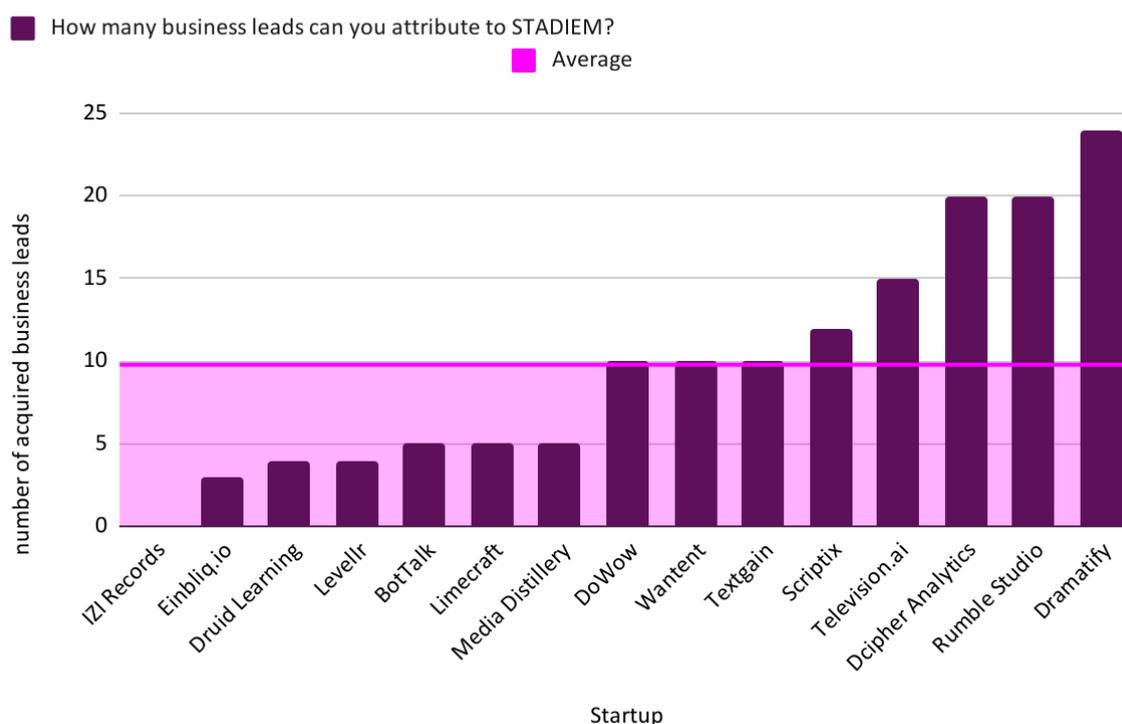
### Clients acquired during the STADIEM program



It is imperative to acknowledge that the growth in new recurring revenue and client development cannot be solely attributed to the STADIEM program. Nevertheless, the beneficiaries were surveyed during the impact assessment regarding the number of business leads that could be credited to their participation in the STADIEM program. The outcomes are depicted in figure 5. On average, the beneficiaries attributed 12.8 business leads to the STADIEM program.

FIGURE 5: MATCH AND DEVELOP PHASE: BUSINESS LEADS ATTRIBUTED TO STADIEM

## Business leads attributed to STADIEM



With business leads development as one of the main expectations from the beneficiaries and the targets of the acceleration program, these results imply the success of the STADIEM framework.

### 3.5 DEVIATIONS AND CORRECTIVE ACTIONS

No deviations of gravitas had to be made during the Develop Phase of the second cycle.

### 3.6 LEARNINGS

#### Timeline

The Develop Phase in the STADIEM framework is the longest phase as its objectives and activities require a considerable amount of time, including need mapping, technical solution development and early testing, corporate demo preparation, and business growth-related activities. From the reports submitted in OC2, two valuable lessons can be drawn.

- Firstly, to initiate the Develop Phase after the summer holidays (July-August), an onboarding meeting was scheduled for August 1, 2022, during which all participants received the Develop Phase's framework, important dates, and deadlines. Subsequently, beneficiaries were required to arrange a first kickstart meeting with their corporate partner(s) to align on the initial steps in the co-creation process. Due to the

summer holidays, however, most of the kickstart meetings were held in late August or early September, necessitating adjustments to some of the initial project timelines right from the beginning of the phase. Therefore, it is recommended to consider commencing the official start of the Develop Phase in the first week of September.

- Secondly, at the end of the Develop Phase, a corporate assessment was performed with every corporate partner involved, aimed at determining from a corporate standpoint if the start-ups/scale-ups have successfully developed a solution through the Phase that is eligible for integration. Corporate partners were asked to score the presented solution on a scale of 1 to 5, where a score of 1 represents "failed," and a score of 5 represents "integrable." Based on the 23 submitted corporate assessment scores, the average score was 4.26. Of the corporate partners, 35% scored a 5 (the solution is integratable as is), 52% scored a 4 (the solution is integratable with minor modifications), and 13% scored a 3 (the solution is integratable only if major modifications are made). No corporate partner scored the presented solution 2 or lower. As a result, it can be concluded that the timeline of the Develop Phase is adequate for beneficiaries to successfully complete all activities related to their co-creation process with their corporate partner.

## Evaluation

As explained in section 3.2.5. the evaluation and selection process during the 2nd Develop phase consists of a three-part process:

1. Evaluation of each start-ups/scale-ups eligibility for the 2nd instalment of the Develop Phase funding (midterm-review and Midterm Investment Committee Board Meeting)
2. Evaluation of each start-ups/scale-ups eligibility for the 3rd instalment of the Develop Phase funding (final review)
3. Evaluation and selection process deciding which start-ups/scale-ups will continue to the Integrate Phase (Investment Committee Board Meeting)

The third and final stage of the selection process is made of two components: the corporate assessment and the Investment Committee Board Meeting. In order to identify the 12 beneficiaries who will proceed to the Integrate Phase, a ranking has been established based on the average scores obtained from both the corporate assessment and the Investment Committee Board Meeting. Following the submission of all scores on February 8th, 2023, the following key findings have been determined:

- On average, the corporate assessment score amounts to 4.26, with 3 being the lowest score. Similarly, the Investment Committee Board score averages at 4.08, with 3.57 being the lowest score. Thus, it can be inferred that all beneficiaries have successfully passed both assessments.
- Further analysis at the individual score level reveals that the beneficiary with the lowest score in the corporate assessment ranked fourth highest in the Investment Board Committee. Additionally, the beneficiary with the highest score in the corporate assessment received the lowest score during the Investment Board Committee. Therefore, it is imperative to consider both scores, as beneficiaries may be perceived differently during the demonstration and the pitch.
- The discrepancy between the highest and lowest-ranking beneficiaries amounts to 1.16 points. The difference between the beneficiary ranked fourteenth (and consequently not selected for the Integrate Phase) and the thirteenth selected beneficiary is a mere 0.02 points. In general, it can be concluded that the final ranking was exceedingly close.
- Based on the scores, it can be inferred that the corporate assessment was decisive in the final ranking and selection process. As such, the four beneficiaries with the lowest corporate assessment scores were not selected for the subsequent phase.



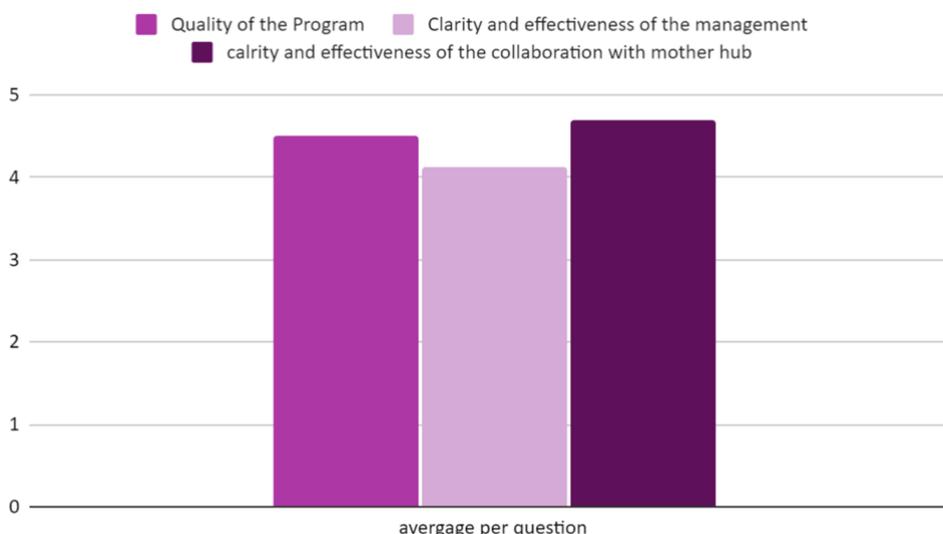
Considering the narrow margin of the final ranking scores and the significant influence of the corporate assessment in the selection process, STADIEM may contemplate revising its selection procedure. Two potential modifications that could enhance the selection procedure are as follows:

- STADIEM could expand the current corporate assessment by incorporating additional questions and scores. Apart from evaluating the "readiness for integration," supplementary scores such as "impact on business procedures," "willingness to collaborate on a commercial level," and "maturity and responsibility during the co-creation process" could be included to provide a more comprehensive evaluation.
- STADIEM could alter the scoring system from a 1-5 scale to a 1-10 scale for both the corporate assessment and the Investment Committee Board. This modification would enable a finer distinction between the scores and, consequently, more accurate and reliable assessments.

### Satisfaction rate and expectations

In order to evaluate the overall satisfaction of the STADIEM program, the beneficiaries were requested to rate various aspects on a scale of 1 to 5 at the end of the Develop Phase. The averages of the results concerning the quality of the program (4.5), the clarity and effectiveness of the management during the Develop Phase (4.13), and the clarity and effectiveness of the mother hub during the Develop Phase (4.69) are presented in figure 6. Based on the outcomes, it can be inferred that STADIEM executed the acceleration program in a clear and effective manner, both in terms of the phase management level and the relationship between the beneficiary and the mother hub. Moreover, these results show the effectiveness of the decentralised mother-hub system of the STADIEM-framework.

FIGURE 6: IMPACT ASSESSMENT: PROGRAM QUALITY ASSESSMENT



In order to evaluate the efficacy of the STADIEM program in meeting the expectations of its beneficiaries, an assessment was conducted at the end of the Develop Phase.

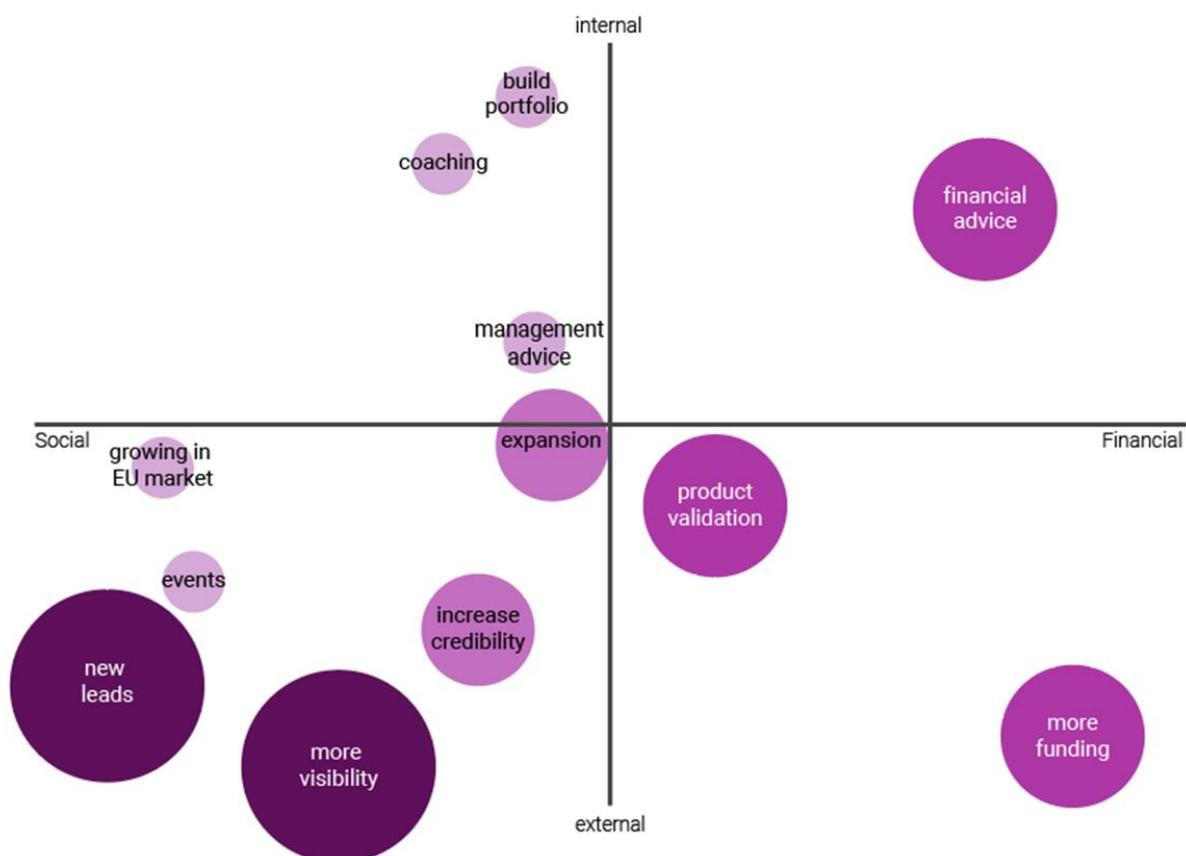
First, we asked every beneficiary to identify their expectations towards the STADIEM program. The descriptive responses were subsequently summarised in keywords which are plotted in



figure 7 with two dimensions: socially vs financially/technically driven and internally oriented vs externally oriented. The size of each keyword on the map is proportionate to the frequency and significance of its occurrence in the answers.

It can be stated that the beneficiaries primarily aim to enhance the visibility of their products and acquire more business leads in the European media market. As mentioned in section 3.4 'KPI's and Results' the participating companies acquire on average 12.8 business leads which can be directly attributed to STADIEM during the reporting period. Therefore, it can be concluded that STADIEM has effectively fulfilled the primary expectation of the beneficiaries. Additionally, other expectations of the beneficiaries revolve around securing external funding, seeking financial advice, and validating their product.

FIGURE 7: IMPACT ASSESSMENT: OVERVIEW EXPECTATIONS TOWARDS PROGRAM



Next, the beneficiaries were asked to assess the extent to which STADIEM had fulfilled their expectations by the end of the Develop Phase on 1 to 5 scale. The results, as shown in figure 8, reveal that 13 beneficiaries (81%) rated 4 or above, with 50% of those scoring a 5, indicating that their expectations had been fully satisfied. Three beneficiaries assigned a neutral score of 3 out of 5.

When examining the underlying reasons for the neutral scores of Druid Learning, Dramatify and Vialog, we begin by examining the primary expectations associated with the STADIEM program with a focus on the following key expectations:

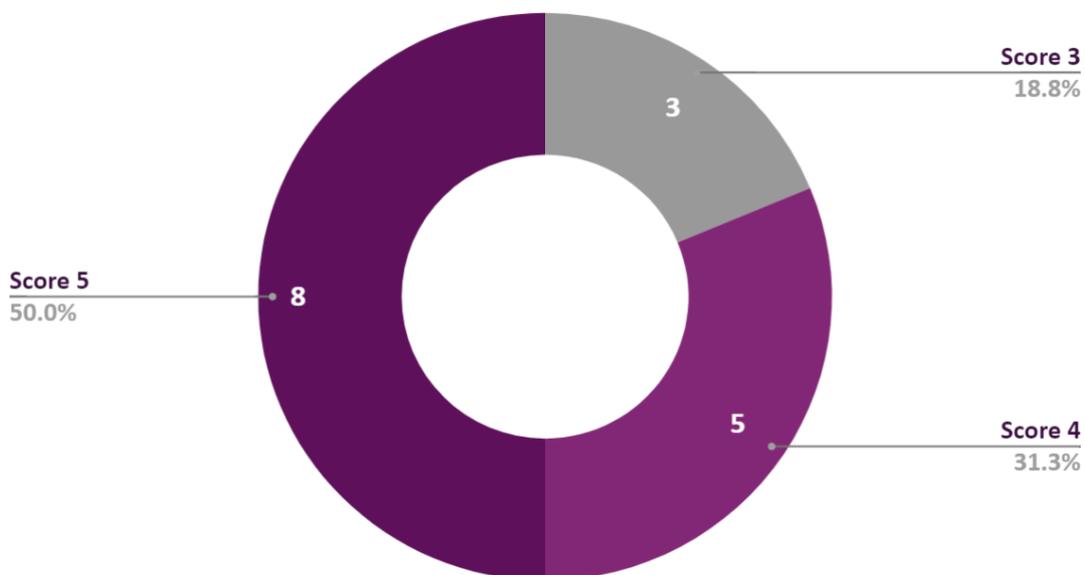
- Increasing visibility,

- Developing business leads
- Achieving Product-Market fit

Regarding Druid Learning, it can be inferred that their primary target group comprises educational content publishers, and as an edtech company, their network of STADIEM and STADIEM organised matchmaking activities are more closely associated with larger media organizations such as broadcasters. Consequently, this may account for the limited success of Druid Learning, with only four business leads being attributed to STADIEM by the end of the Develop Phase. By comparison, Vialog and Dramatify respectively reported 50 and 24 business leads attributed to STADIEM. It is plausible that the neutral scores were influenced by factors such as product-market fit and overall visibility at the time of reporting.

FIGURE 8: IMPACT ASSESSMENT: RATING EXPECTATIONS TOWARDS PROGRAM

Rating on whether expectations towards STADIEM have been met



In addition to evaluating the program itself, we posed questions to its beneficiaries regarding program outcomes. We then converted their responses into relevant keywords and mapped them onto a two-dimensional graph, which distinguished between social vs technical focus and internal vs external orientation. Upon initial analysis, we observed a greater diversity of responses compared to those related specifically to the program. The most emphasized keywords in the beneficiary responses were:

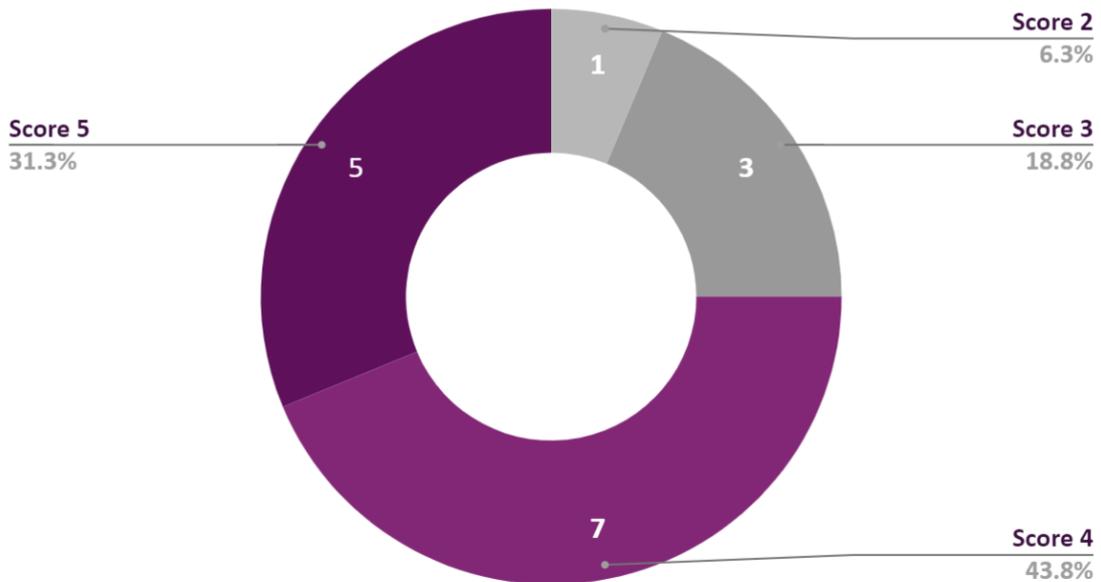
- generating value for corporate partners
- establishing long-term corporate relationships
- successfully completing the program and reaching pilot phase
- adapting to new use cases and increasing business revenue.

Subsequently, the beneficiaries were requested to rate the extent to which the expectations towards the program outcomes have been met on a 1 to 5 scale. Given that the program was still in progress at the time of evaluation, it may have been early to conduct a thorough assessment of the outcomes. Nonetheless, with an average rating of 4, it can be generally

concluded that the beneficiaries are satisfied with the results attained thus far. 75% of the beneficiaries gave a rating of 4 or higher in response to the query.

FIGURE 9: IMPACT ASSESSMENT: RATING EXPECTATIONS TOWARDS PROGRAM

Rating on whether outcomes have been met at this point



-  
-

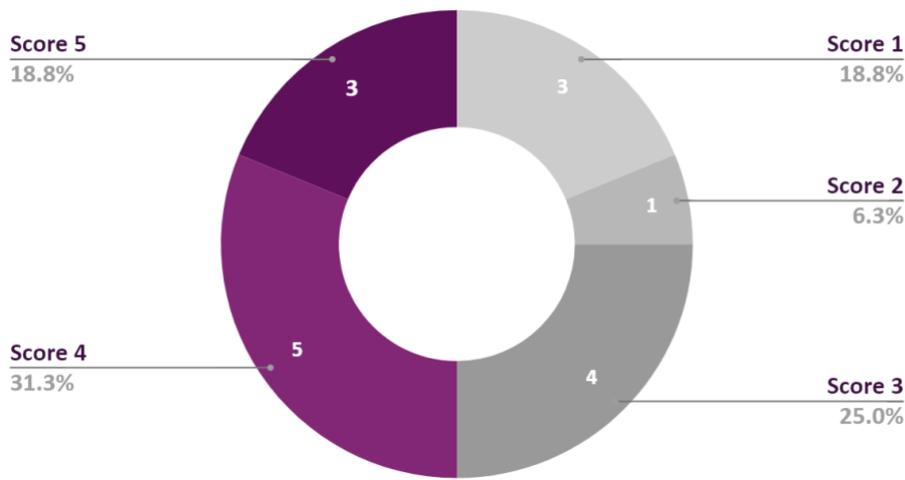


## Relevance in acquiring new funding

To assess the effectiveness of specific elements of the STADIEM framework during the reporting period, we asked the beneficiaries to rate the relevance on a 1 to 5 scale about acquiring new funding, consortium organised supporting activities and consortium organised matchmaking activities.

FIGURE 10: IMPACT ASSESSMENT: RELEVANCE IN FUNDING ACQUIREMENT

STADIEM's relevance in acquiring new funding

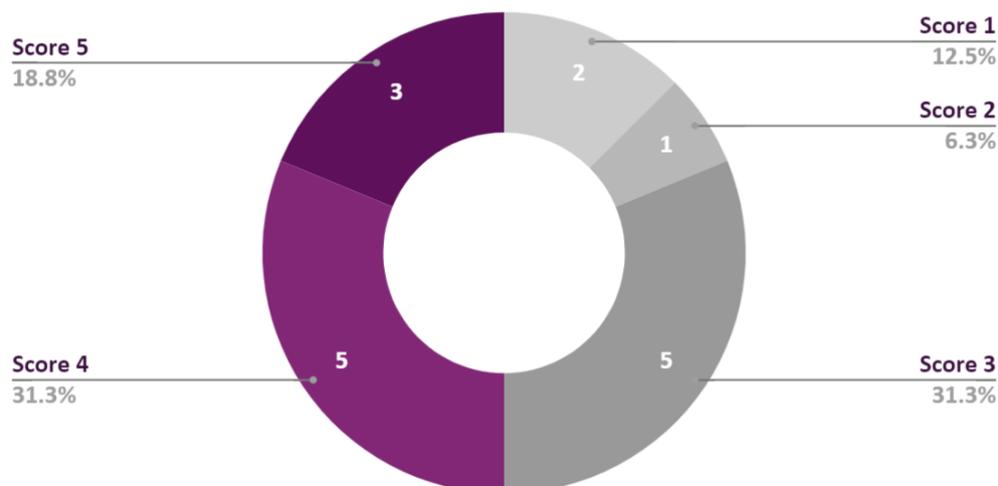


Although half of the startups provided a rating of 4 or higher for this question, it received the lowest average score of 3.3 of all relevance related questions. This can be attributed to the fact that three startups in total gave it a rating of 1.

It should be noted that, except for Limecraft and Dramatify, none of the startups that scored the relevance of acquiring new funding participated in the matchmaking activities organised by STADIEM. Therefore, we conducted an evaluation of the relevance of the matchmaking activities arranged by STADIEM. The findings conform to our prior expectations, and are in line with the relevance of acquiring external funding. The average score, as demonstrated in table 29, stands at 3.4, with 50% of the recipients giving a rating of 3 or lower.

FIGURE 11: IMPACT ASSESSMENT: RELEVANCE OF MATCH-MAKING ACTIVITIES

STADIEM organized matchmaking activities relevance to performance



To understand the reasons behind the non-participation of beneficiaries in certain matchmaking events, we send a brief feedback form prior to each event. For instance, in the case of the highly rated event The Big Score, we have determined that the following factors contributed to the decision not to attend:

- The event did not exclusively target media-related sectors, and therefore, the investor audience was not deemed relevant for the beneficiaries.
- The team did not have sufficient capacity to attend both Slush and The Big Score.
- Acquiring funding was not considered a priority at the time.

In order to obtain more comprehensive insights regarding the lower scores, an examination was conducted by cross-checking the responses to the questions "What are the most significant weaknesses of the program? What is outlined in the program? What areas require improvement?" and "Have you accomplished any other outcomes as a result of STADIEM, either directly or indirectly?"

The subsequent quotes express clearly the perspective of certain beneficiaries:

- *"Unfortunately, the matchmaking did not live up to our expectations. We really hoped for more exposure, meeting or demo opportunities with other media companies. While STADIEM is a full success for us, we worked with corporate partners we knew independently of STADIEM Match phase"* (Einbliq.io)
- *"Some events were productive (OMR, Slush) while others were not so much (IBC). More guidance on how to make the most of these events, especially IBC, would have been helpful. Investor & client speed dating would be great!"* (Rumble Studio)
- *"The STADIEM network of corporates is extremely large, but it felt hard to access. Corporates selected who they wanted to speak to, but we didn't necessarily get the chance to really explain what we do, so perhaps they didn't even know they needed*

*us! STADIEM should consider creating a list of corporates they can introduce all start-ups to, and allow start-ups to select who they would like to have a conversation with.”*  
(Levellr)

To improve the relevance of STADIEM in fundraising and the matchmaking activities organised by STADIEM we can take the following lessons from the qualitative and quantitative feedback:

- To focus on media-specific deal-flow events. With events like L’Attitude 59 already on the agenda on 24-26 May in Tallinn, we believe we will be able to deliver on that solution. In addition, we could consider creating an online speed date matchmaking event.
- To set clear expectations to the beneficiaries that the matchmaking opportunities serve as first introductions where we open the doors to present to the relevant decision-makers inside their target audience. Beneficiaries are responsible to follow up on these introductions.
- To improve the matchmaking ratio, STADIEM could combine the passive pull-driven process (corporates listen to pitches and choose who is relevant to followup) with an active push-driven process (beneficiaries receive an overview of the network and can request an introduction via STADIEM).

### STADIEM’s relevance in consortium organised activities (training, 1-1 sessions)

FIGURE 12: IMPACT ASSESSMENT: RELEVANCE OF CONSORTIUM ACTIVITIES

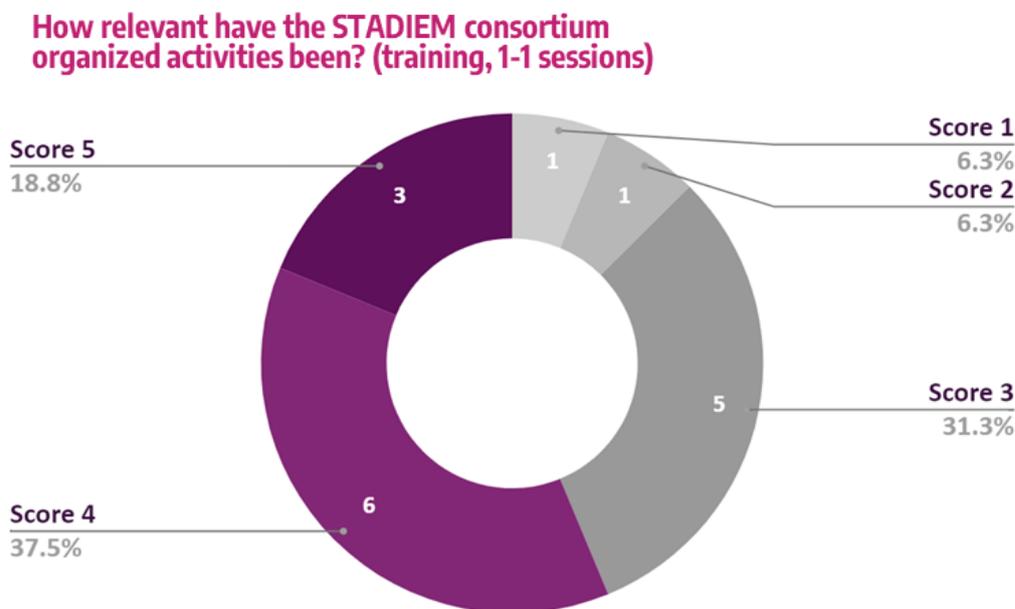


Figure 12 shows the relevance of activities organised by STADIEM to support the beneficiaries (via 1-on-1s, Training Tuesdays etc.) on a scale from 1 to 5. Among the total beneficiaries surveyed, 56.3% assigned a score of 4 or greater, and the average score obtained was 3.6. To gain insight into the mixed outcome, the study delved into the qualitative feedback obtained from the participants. The following quotes have been extracted from their written responses:



- “In the development phase, there seems to be a mismatch between participating companies and the training program level. The training program level is mostly for very early-stage startups and new entrepreneurs, while many of the companies seem to have progressed much further, making the required training sessions more of a productivity hindrance than a benefit.” (Dramatify)
- “[...] due to the workshops and in-depth conversations, we learned a lot about the details of news production. These learnings turned into changes to current features or concepts for new features” (Television.ai)

Drawing upon these observations, it becomes evident that although the startup companies have a positive perception of the consortium's overall concept, there is room for improvement. The primary inadequacy lies in the fact that the relevance of a given activity is largely contingent on the developmental stage of the beneficiaries.

### **Areas for improvement**

Finally, in order to conclude the lessons acquired during the OC2 Develop Phase, we conducted an analysis to determine the primary areas for enhancement within the STADIEM concept, as well as the lessons that can be applied for the remainder of the program. We achieved this by soliciting input from the program's beneficiaries to identify any program weaknesses, areas lacking in the program, and opportunities for improvement. The collected responses were converted into keywords and subsequently plotted on a two-dimensional graph, with one axis representing an information-focused vs. communication-focused perspective and the other axis representing a practical-based vs. administrative-based perspective.



Figure 13: IMPACT ASSESSMENT: MAIN WEAKNESSES OF THE PROGRAM

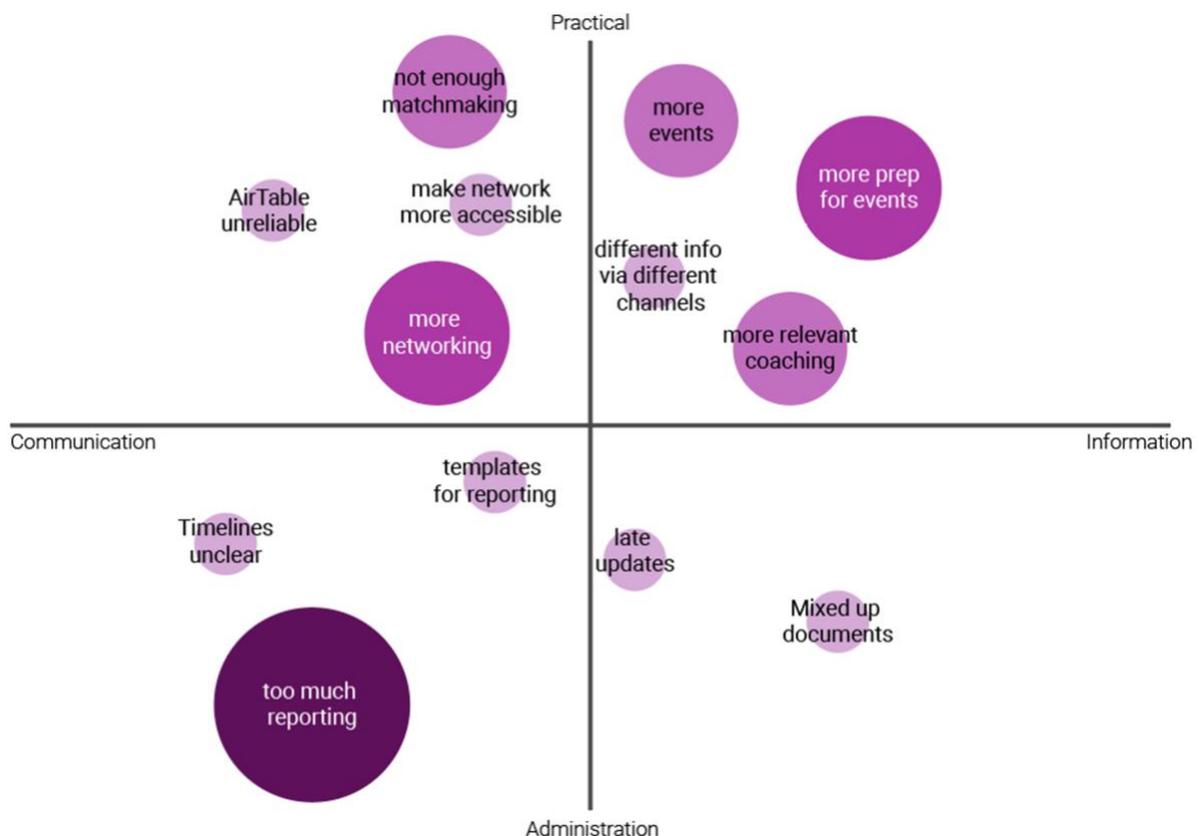


Figure 13 illustrates the two main areas for improvement from the perspective of the beneficiaries:

- The reporting process is an extensive one which is not in line with the workload expectation
- As an accelerator, STADIEM can improve its role as external matchmaker

The following action points have been identified within the STADIEM consortium for the following Integrate Phase and Pilot Phase:

- More networking and matchmaking opportunities have been scheduled: Data Technology Seminar (21-23 March), L'Attitude 59 (24-26 May), Media City Odense (31 May - 1 June), Future Week (6-8 June) and ICB (15-17 September)
- Internal alignment between the Mother Hubs on the communication and reporting procedures. Sharing lessons learned and discussing how to streamline the reporting activities. For example, the invoice reporting template provided during the Develop Phase received positive reactions. These improvements will be integrated into the next phases. As a result, beneficiaries will be able to complete the reporting process faster and easier.

## 4. CONCLUSION

This report has provided a detailed overview of the activities of the Match and Develop Phase of the second cycle of the STADIEM Acceleration Program, which occurred from May 2022 to February 2023. To conclude this deliverable, we begin by outlining the principal outcomes and results, followed by a discussion of the lessons acquired from this experience. These insights can be employed to refine the remaining phases of the program and for any prospective future open calls.

### Outcomes and Results

Concerning the key performance indicators (KPIs) established for both phases, STADIEM successfully attained the predetermined targets.

The Match Phase of the second cycle yielded no fewer than 16 beneficiaries who advanced to the Develop Phase and subsequently developed an integrable solution that met the expectations of the corporate partner. This is evident from the submission of 16 final review reports and participation in the final Investment Committee Board Meeting on 8 February. As discussed in section 3.6, the average corporate assessment score amounts to 4.26, with two beneficiaries attaining the lowest score of 3, which implies that the corporates perceive the solution as integrable with certain modifications. One corporate partner opted not to proceed to the next phase owing to the limited progression of the solution's quality achieved during the final month of the program. Nevertheless, the specific beneficiary in question was selected for the subsequent phase with an average score of 4.2 from the six corporate partners and 4.19 from the Investment Committee Board.

The impact assessment conducted at the end of the Develop Phase has generated significant outcomes. Specifically, we measured an average of 12.8 business leads generated per beneficiary, which can be directly attributed to STADIEM. Given that business lead development is one of the primary expectations of the beneficiaries and a crucial target of the acceleration program, as detailed in section 3.6, these findings imply the efficacy of the STADIEM framework.

### Budget and grant distribution

The budget of the Match phase was spent for about 39% (106.000 on a budget of 280.000 euro). Out of the 40 selected start-ups, 29 start-ups declared to have travelled to ecosystem events and other events for generating/securing an LOI. On average they spent between 1000 and 5000 euro on travel. We should note that the startups are very diverse in this stage when it comes to the objective of the Match Phase. Due to the fact that STADIEM ran its 2<sup>nd</sup> cycle, some startups had already secured an LOI during the open call stage while others discovered due to a few travels that maybe their solution was not so strong yet to apply for the next stage. On the other hand, due to the recent ending of most Covid-19 restrictions, events were still relatively few and online meetings still part of common practice, hence reducing the need for travelling and exploring ecosystems. Given also increasing prices of travel in general the past months, STADIEM believes that 280.000 euro might have been a too broad assessment at the start of the project, but on the other hand the amount is a good indicator for a maximum budget ceiling when planning and building the follow-up of the accelerator program and its match phase. Such a maximum ceiling also allows to cope with other compositions of cohorts between cycles in the innovation program.

With regard to the budget of the Develop Phase, the projected beneficiary budget was nearly consumed entirely, with 62.5% of the beneficiaries surpassing the 70,000-euro funding during



the Develop Phase. As outlined in section 3.3, most of the budget was allocated to personnel costs (71.8%) and subcontracting expenses (17.9%).

### Program management

As detailed in section 3.6 the impact assessment covered the satisfaction rate of the beneficiaries in regard to the quality, clarity and effectiveness of the STADIEM management. With an average of 4.5 (out of 5) we can conclude that STADIEM succeeded to organise two qualitative phases.

Mother hubs provided relevant support and mentoring based on individual needs of the beneficiaries and facilitated leads in their networks. Training in the Develop Phase was organised every month via the Training Tuesdays concept. The beneficiaries received diverse opportunities to join a series of events around Europe: IBC (Amsterdam), TechChill (Milan), The Big Score (Ghent), Slush (Helsinki), Production Technology Seminar (Geneva). From the impact assessment, we can conclude that there is correlation between the beneficiaries who participated in these events and the beneficiaries who rated the relevance of STADIEM in acquiring external funding, with score 4 or higher (out of 5). However, the qualitative feedback from the beneficiaries who did not join the events we have learned valuable lessons which will be implemented in the remaining phases.

### Learnings and future perspective

Although the STADIEM Innovation Program produced positive outcomes in terms of budget and grant distribution, as well as the program's execution, there are still lessons to be learned to enhance the remaining phases of the program. The report has also pinpointed areas for improvement for each phase:

- **Timing:** Based on the average corporate assessment score of 4.26 and the absence of any corporate score falling below 3, it can be inferred that the STADIEM framework allows for sufficient time to develop an integrable solution. Nonetheless, our experiences during the start of the phase have taught us that commencing the phase after the summer holidays is preferable to avoid losing valuable time.
- **Evaluation:** The results of the final investment committee board on 8 February shows a very close final ranking and a decisive contribution of the corporate assessment score in the selection procedure. In order to equally balance the influence from the corporate assessment score and the ICB score two modifications are considered: to add extra criteria questions in the corporate assessment score and to change the scale from 1-5 to 1-10.
- **Relevance:** to improve the relevance rate of the STADIEM organised (matchmaking) activities, the following actions will be taken: (1) organise more media specific matchmaking opportunities and provide more guidance to the beneficiaries to make the most out of these opportunities, (2) to streamline the reporting process and to align with the Phase responsible mother hub to keep consistency in the communication and reporting procedures, (3) to organise trainings for different levels of maturity and stage development.

The lessons above will be incorporated mainly in the remaining Integrate and Pilot Phase of the second cycle. To prepare these two phases, preparatory meetings have already been organised within the STADIEM consortium to align on reporting and communication and to organise several networking and matchmaking events. This will be reported in the next deliverable D4.4 due in September 2023.



**-APPENDIX A**



**PROPOSAL TEMPLATE  
FROM MATCH TO DEVELOP**

Closing date for proposals: 30 June at 17:00 CEST  
Submission via [Airtable](#)



Grant Agreement No: 957021  
Call: 12020 ICT 2019 2020  
Topic: ICT 44 2020  
Type of Action: RA

[www.stadiem.eu](http://www.stadiem.eu)



Proposal template: from Match to Develop

STADIEM

## INSTRUCTIONS

Expected results (see Guide For Applicants, pp. 20-21)

During the Match Phase, the following requirements should be fulfilled by each Start-Up/Scale Up:

- Budget for funding/upskilling in the Phase (Start-Up/Scale-up).
- Start-Up/Scale-Up presents a strategy for qualifying leads.
- Start-Up/Scale-Up presents a needs, objectives and action plan at the end of the Phase upon which they will be assessed for the evaluation to the next Phase, along with a pitch for the Investment Committee.
- Corporate evaluates the Start-Up/Scale-Up lead (max. 5 questions) in the needs, objectives and action plan at the end of the Phase.
- Start-Up/Scale-Up managing to secure an Lol or equivalent will be scored higher at the end of the Phase.

Stylistic requirements:

- Delete the guidance text in blue in each section and fill in this template for sections 1 to 3.
- Max. 5 pages for sections 1 to 3. Not included in the page count are the front page and sections 4 to 7.
- Sections 1 to 3 and sections 5 to 7 are to be uploaded in the STADIEM Airtable by the deadline indicated above, the link to the Airtable form will be distributed.
- Section 4 is to be completed in the STADIEM Airtable at two moments in time: halfway through the Match Phase and by the deadline indicated above. • Font Times New Roman.
- Min. font size 11.
- A4 format.
- All margins should be at least 25mm, not including headers or footers.
- Proposals should be submitted in PDF format.
- Remember to upload all attachments in airtable, all material submitted after the deadline will not be considered.

## 1 OBJECTIVES AND AMBITION

- Briefly describe the objectives of your proposed work in the Develop phase.

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Framework Programme of the European Union



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**STADIEM**

**Explain briefly the core technology or product you want to pilot and who the potential clients are.**

- **Describe and explain the overall methodology (agile, etc.) in short, including the concepts and models that underpin your work. Explain how this will enable you to deliver your objectives in the Develop Phase, specifically regarding piloting, growth and sales. Specify any important challenges (in terms of workflows, tools, methodologies, knowledge, processes and team) you may have identified in the chosen methodology and how you intend to overcome them.**

## **2 PATHWAY TO IMPACT**

**Describe the project's / action plan's main outcomes and give an indication of their scale and significance in relation to your growth in the Develop Phase.**

**Describe the corporate or media organization you will be co-creating with and**

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**STADIEM**

**the nature of the collaboration. Who has been involved in the decision-making and how? Who will be taking on what tasks in relation to the proposed objectives, ambition and methodology? Does the project unlock value for the start-up and corporate and if so, how and what value?**

**Describe other partnerships you wish to pursue or consolidate during the project and what their added value is (e.g. how do you plan to utilize acquired knowledge and resources from the consortium for other internal processes such as acquiring more clients and building VC connections).**

Proposal template: from Match to Develop



**3 IMPLEMENTATION**

Provide a short and clear timeline / overview of the work plan, the timing of the different tasks using a Gantt chart or similar, a detailed work description, a list of deliverables / outcomes and a list of key milestones / KPIs. Provide enough quantitative detail to justify the proposed resources to be allocated so that progress can be monitored and understood by a relevant business executive from an industry that may or may not be familiar with your particular technological solution or product.

Provide an overview of the personnel efforts foreseen in the project. Who will be involved, what are their tasks and how will they be compensated?

Provide a clear and itemized budget plan. How will you spend the €70.000 that is foreseen for the Develop phase? Take into account that the reimbursement of costs depends on the deliverables and will be allocated against deliverables and milestones. Use the following table template (M = month). If your budget contains subcontracting, explain what this will entail and why you are choosing to use subcontractors.

Category	M1	M2	M3	M4	M5	M6
Personnel						
Equipment						
Consumables						
Training						
Travel						
Subcontracting						
Total						
<b>GRAND TOTAL</b>						

Describe shortly your (project) management plan for the Develop Phase. How will you set up the Phase for successful completion? Provide a risk assessment and mitigation plan.

Give an overview of what training / workshops / events you would need that could help you reach your goals better / more efficiently and can be delivered by the STADIEM consortium members or third-party experts.

Describe the communication, marketing and outreach plan you will deploy

during the Develop phase. Keep in mind that all communication activities about the project should correctly refer to STADIEM as a European project accepted

Proposal template: from Match to Develop



**under the Horizon 2020 framework programme. All communication should mention the following sentence and logo:**

This project has received cascade funding from STADIEM, a project funded by the European Commission's Horizon 2020 research and innovation programme under grant agreement No 957321".



Grant Agreement No.: 957321  
Call: H2020-ICT-2018-2020  
Topic: ICT-44-2020  
Type of action: IA



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**STADIEM**

**4 PITCH DECK OR OTHER PROMOTIONAL MATERIAL**

**Add the pitch deck or other promotional material you used to acquire corporate leads as an attachment.**

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**STADIEM**

## **5 CORPORATE ASSESSMENT OF THE START-UP**

To be completed by the corporate partner.

**Does the proposed solution / collaboration unlock value for the corporate? If so, how?**

**Does the start-up clearly understand the needs and pain points of the corporate? If so, how? Has the startup done relevant research, identified the right stakeholders, and communicated those clearly? If so, describe.**

**Is the technology / solution proposed by the startup fit for the corporate either now or in the future and does it solve present, long-term or future pain points? If so, how?**

**Does the startup understand and address resources needed for the collaboration with the corporate (time, human, financial, technological) and does it propose solutions to commit or alleviate those? If so, how?**

**Contact person(s) within the designated corporate available for contact by the STADIEM consortium.**

Proposal template: from Match to Develop

**6 LETTER OF INTENT / PROOF OF INTENT**

**STADIEM**

**An official Letter of Intent or written Proof of Intent by the corporate lead.**

## -APPENDIX B

### Questions About the Final Report

1. On the first page of the report is mentioned startups have to upload something mid match phase. Can we give absolute confirmation they only need to hand in the report at the end of June?

Yes only 30th June 2022

2. The report mentions there should not be too many subcontractors, is there a percentage or threshold of subcontractors after which points are deducted from the score of a startup in the evaluation?

No particular threshold but it should be in relation to the project and should not undermine the quality of it.

3. Same question for other e.g., expenses that need to be mentioned in the report. Is there a threshold that should not be exceeded?

All the costs in the budget that exceeds the maximum financial contribution of 70.000 EUR is considered in-kind and you will not be covered for more than 70.000 EUR.

4. The definition in the guide of applicants of corporate partners is a minimum of 50 employees and then a minimum amount of revenue. Are these limitations set in stone? One of the startups wants to work with a corporation that has 40 employees but exceeds the revenue threshold by far.

We apply the EU-standard definition. It is and/or.

5. Only 5 pages allowed? Very few space.

Conciseness is key. This method was tested last year. External experts should be able to see what your concept is in a very efficient way.



**-APPENDIX C**



**START-UP MATCH PHASE OC2 TRAVEL  
REPORT**

NAME BENEFICIARY HERE

Revision: v.1.0

<b>Work package</b>	WP 4 - STADIEM Innovation Program
<b>Task</b>	T4.1 Match
<b>Due date</b>	15/07/2022
<b>Submission date</b>	dd/mm/yyyy
<b>Authors</b>	Name Surname



Grant Agreement No.: 957321  
 Call: H2020-ICT-2018-2020  
 Topic: ICT-44-2020  
 Type of action: IA

[WWW.STADIEM.EU](http://WWW.STADIEM.EU)



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<b>Project co-funded by the European Commission in the H2020 Programme</b>		
<b>Nature of the deliverable:</b>		<b>R</b>
<b>Dissemination Level</b>		
<b>PU</b>	Public, fully open, e.g. web	
<b>CL</b>	Classified, information as referred to in Commission Decision 2001/844/EC	
<b>CO</b>	Confidential to STADIEM project and Commission Services	

\* R: Document, report (excluding the periodic and final reports)  
 DEM: Demonstrator, pilot, prototype, plan designs  
 DEC: Websites, patents filing, press & media actions, videos, etc.  
 OTHER: Software, technical diagram, etc.

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## 1. WHAT DO YOU NEED TO DO

1. Read this document and check the sections. Some are providing explanations; in others you need to provide information.
2. Complete the title of this document with the name of your company, the information on the First page and the contact details in Chapter 4.
3. Read in Chapter 2 the STADIEM Budget Rules again as they were communicated via Slack on 6/5 (with an update about event tickets on 12/5/2022)
4. Check the timeline in Chapter 3 and note the deadline of 19/7/2022 17:00 to submit all the documents in Airtable (Start-up Match Phase OC2 Travel Report, Budget Excel worksheet) and a shareable folder with all your invoices, tickets, and payments proofs of your claimed expenses.
5. Provide a maximum two-page report on your trips in Chapter 5. What strategy informed your choice of events and trips? What was the outcome of your trip(s) in terms of lead generation, contact established and LOI agreement? What did STADIEM enable you with the travel budget that would otherwise be not possible or rather very difficult to achieve?
6. Read in Chapter 6 the instructions to complete the Budget Template Excel worksheet
- 7.. Gather for each type of expense the invoice or ticket and the proof of payment (a bank statement, a receipt). Make a good list of your trips and start completing the Budget Excel worksheet with the necessary information (general info trip - cost declarations)
8. Each of the invoices, tickets, receipts, or other proof of payments referred to in the Cost Declaration in the Budget Template Excel sheet will have to be submitted in a shared folder to STADIEM. Make a copy of these documents in pdf, give the pdf a name (trip - type of expense - company-date) and upload it in the folder. Make one folder for each trip and share that with STADIEM via stadiem@vrt.be (so the number of tabs in the worksheet equals the number of trips and the number of folders). Be sure that the name of the pdf matches the name in the Budget Excel table in the cost declaration. The folder should be at least shared with STADIEM until 30/8/2022.
9. Upload this document - STADIEM Match Phase OC2 Travel Report - as a pdf and the Budget Excel to Airtable by 19/7/2022 17:00

## 2. OC2 MATCH PHASE BUDGET RULES

Regarding the budget of the Match Phase, the following rules were communicated to the OC2 Match participants on 6th May and updated on 12th May with respect to the inclusion of tickets to events. Please read them again carefully before completing the template.

### **Q1: What is the amount that STADIEM is providing me to travel to the hubs and other events in the European Union necessary for generating leads and matchmaking?**

A maximum of 7000 € for each beneficiary

### **Q2: What is the purpose of the budget?**

The purpose of the budget is to allow you to travel to the hubs events and other events in their network in order to qualify on your potential leads, to support you in finding the match with a corporate and to assure the Letter of Intent of your corporate with whom you are going to co-develop your solution, if selected, in the next phase of the STADIEM Innovation Programme.

Mind that by having signed the sub-agreement on 27th April 2022 digitally and 2nd of May on paper, you have committed yourself to use the STADIEM money purposefully and in line with the actions/purposes of the programme.

### **Q3: Can it be used to cover travel expenses to events not organised by the hubs?**

The budget in the first instance is there to assure you that you can make it to the events the hubs have set up to get you introduced into their broader ecosystem. These events are:

- VRT Innovation 11th and 13th May (VRT hub)
- OMR in Hamburg 17-19 May (NMA hub)
- Future Week in Bergen 7-10 June (MediaCityBergen Hub)
- Storytek online events (Storytek Hub)

Going to other events or to specific meetings besides those mentioned above in order to generate a lead, secure a match or get an LOI are refundable as well. We only request you to send a travel request approval to your motherhub, detailing the timing, with who you meet, what event it is, when and what your plans are. The form can be found on Airtable.

### **Q4: On what type of costs can I spend the budget than in practice?**

You can spend the budget on:

- your travel costs to a hub or other non-hub event (flight tickets, train tickets, public transport tickets bus, tram, metro, ...)
- your hotel stay (including breakfast)
- personal ticket for an event: max. 120 euro for each person

Regarding meals and other small expenses needed supporting your matchmaking travel. For the latter category you will get a daily flat fee of 60 euro for a full day at the hub or event. This



means that for meals and other small expenses you provide us with the invoices/tickets, but you will get 60 euro anyway for each day.

**Q5: How about the car?**

Travel by car will be reimbursed in case the car trip is much cheaper than a train or flight ticket to go to the hub or an event. Please provide proof of this when asking for re-imburement (map of your car travel, planned kilometers and costs and prices of otherwise taken flight tickets for the trip). STADIEM will pay 0.30 eurocent for each kilometer.

In case a car trip is more expensive than a flight or train ticket but is for a particular reason more efficient, please contact your motherhub.

**Q6: How many people can travel to a hub or other event**

That depends on what the beneficiary deems necessary to introduce himself to the hubs and the network and for generating a match. Nonetheless, profiles of persons within the travel party that are not suited for matchmaking, generating leads or doing the activities with the STADIEM programme won't be re-imbursed.

Again, we would like to remind you to use the money wisely and to have a clear strategy to obtain leads and LOIs as this is the purpose of the Match Phase and what will also ultimately make your dossier stronger in the selection process for the Develop Phase.

**Q7: In what period can I use the budget?**

The expenses can be made between 2dn May and 30th June 2022.

**Q7: Can the budget be used for tickets of events or travel tickets bought before the 2nd May?**

This can be the case, but since then it would mean an event not organized by the STADIEM hubs, you will need to do a travel request first to your mother hub. Also all other conditions mentioned in the other questions of this Q&A will apply. Nonetheless, be sure that this event is relevant for matchmaking and the STADIEM Programme purposes since you agreed by signing the Sub Grant Agreement to use this money in line with the objectives of the STADIEM Programme.

**Q8: How is the money provided to the beneficiaries after the Match Phase?**

The beneficiary can reclaim expenses for up to 7000 euro from the end of June onwards by completing a form detailing the travels and by providing invoices, tickets and the proof of payment of those. There is no refund of claimed expenses that are not proven.

For events not organised by the hubs (ORM, VRT events, Future Week and online events Storytek), your cost claim will also need to be justified with your travel request and approval.

The template to reclaim the cost will be distributed to the beneficiaries beginning of June 2022.



Match Phase OC2 Travel Report



Once we received the completed template, VRT will check the documents and then go over to the process of the payment to your account, as communicated in the Sub-grant agreement and the financial information provided in Annex III and IV. Payback of the expenses can be expected during the summer period (August 2022).

### 3. 3. TIMELINE

In order to receive the refund for match making activities for a maximum amount of 7000 euro, the following deadline must be respected: Tuesday 19th July 2022 17:00

Any new dossier or ticket/invoice/proof of payment received after the deadline of 19th July 2022 17h00 won't be accepted. In case of a force majeure, please reach out to STADIEM via [stadiem@vrt.be](mailto:stadiem@vrt.be) before 15th July 2022 12:00.

Date	Task	Comment
22nd June - 18th July	Prepare the Budget Template (Excel worksheet), the Start-Up Match OC2 Travel Report and the supporting documents that serve as proof of ordering and paying	in case of questions, contact <a href="mailto:stadiem@vrt.be">stadiem@vrt.be</a>
19th July 17:00	Submit the Start-up Match OC2 Travel Report, the Budget Template Excel sheet to Airtable Submit all supporting documents (invoices, tickets, proof of payment) via a download link to <a href="mailto:stadiem@vrt.be">stadiem@vrt.be</a>	Make sure the download link is at least valid until 30/8/2022
From 20/8/2022	After check, payment will be launched from 20/8/2022 onwards	In case of a delay, you will be notified via mail.

A check on the submitted budget reports will be performed by STADIEM. In case STADIEM has a need for more information about the reported expenses, the given invoices and payment proofs or the travel report, STADIEM will reach out to you via email.

The refund of the approved OC2 Match budget reports will happen between 20th and 30th August 2022.



#### 4. 4. CONTACT DETAILS

Please provide here the contact details of the people in your company to whom STADIEM has to reach out for communication purposes around the refund (extra questions, announcement of payment, ...)

Name and first name	Function	E-mail

## 5. 5. REPORT ON THE TRIPS IN OC2 MATCH PHASE

Write here in maximum two pages a short report on the trips you performed (what was your overall strategy? Did you have to change your initial strategy and why? What was the result of each trip in terms of leads, new contacts, LOI? What did STADIEM enable for you in general with this travel budget that you otherwise could not have done?



## 6. 6. HOW TO COMPLETE THE BUDGET TEMPLATE?

The budget template is an Excel worksheet and has two major components: the General Information Section and the Cost Declaration Section.

For each trip, make a new tab below in the worksheet. If you had multiple trips with one corporate in order to get the lead/LOI, each meeting in the process to get the lead/LOI is considered as a separate trip.

Complete first the general information section on the trip. Be precise and to the point.

- Approval of motherhub: Did the motherhub approved the travel (for trips outside the VRT, Future Week and OMR Hamburg)
- Destination: where did you go (concrete event, concrete corporate in which place, country)
- Purpose: was it attending a Match event organised by STADIEM (OMR in Hamburg, Future Week in Bergen, Innovation Cafés by VRT), an event organised by another party to generate leads, a meeting with a corporate to qualify a lead, a meeting with a corporate to get the LOI, other...
- Date
- Detail the event or the meeting
- Tell us with how many people you made the trip and then for each person of your party, detail who it was, which function and why the person was necessary for the trip (his relevance in the general purpose of the trip).
- Outcome of the trip: what did the trip generate you in terms of new leads, contacts or an agreement to get an LOI

After having completed the general information section, you can complete the Cost Declaration. You will have to :

- Indicate whether your expense is for traveling, for hotel stays, for event tickets, part of the daily flat fee as food or other goods (category of expense)
- Provide the price in euro
- Provide a short description (e.g.train ride from Milan to Rome/ 250 km drive from X to Y)
- Give the date of the expense
- Provide the name of the pdf file for the invoice or ticket as it is in the sharable folder of the trip
- Provide the name of the pdf file of the payment proof as it is in the sharable folder of the trip

What concerns the daily flat fee for food and other goods: you indicate here your meals/other goods expenses and the limit of refund is 60 euro

What concerns a car drive: you provide in the shareable folder the calculation based on the provided rates by STADIEM in the budget rules (see Chapter 2). In the Excel table you write the result of the calculation.



## -APPENDIX D

1



STARTUP DRIVEN INNOVATION IN EUROPEAN MEDIA

## STADIEM Matchmaking Budget - Rules for spending and cost reclaiming

**Q1: What is the amount that STADIEM is providing me to travel to the hubs and other events in the European Union necessary for generating leads and matchmaking?**

A maximum of 7000 € for each beneficiary

**Q2: What is the purpose of the budget?**

The purpose of the budget is to allow you to travel to the hubs events and other events in their network in order to qualify on your potential leads, to support you in finding the match with a corporate and to assure the Letter of Intent of your corporate with whom you are going to co-develop your solution, if selected, in the next phase of the STADIEM Innovation Programme.

Mind that by having signed the sub-agreement on 27th April 2022 digitally and 2nd of May on paper, you have committed yourself to use the STADIEM money purposefully and in line with the actions/purposes of the programme.

**Q3: Can it be used to cover travel expenses to events not organised by the hubs?**

The budget in the first instance is there to assure you that you can make it to the events the hubs have set up to get you introduced into their broader ecosystem. These events are:

- VRT Innovation 11th and 13th May (VRT hub)
- OMR in Hamburg 17-19 may (NMA hub)
- Future Week in Bergen 7-10 June (MediaCityBergen Hub)
- Storytek online events ( Storytek Hub)

Going to other events or to specific meetings besides those mentioned above in order to generate a lead, secure a match or get an LOI are refundable as well. We only request you to send a travel request approval to your motherhub, detailing the timing, with who you meet, what event it is, when and what your plans are. The form can be found on Airtable.

**Q4: On what type of costs can I spent the budget than in practice?**



You can spend the budget on:

- your travel costs to a hub or other non-hub event (flight tickets, train tickets, public transport tickets bus, tram, metro, ...)
- your hotel stay (including breakfast)

Regarding meals and other small expenses needed supporting your matchmaking travel. For the latter category you will get a daily flat fee of 60 euro for a full day at the hub or event. This means that for meals and other small expenses you provide us with the invoices/tickets, but you will get 60 euro anyway for each day.

**Q5: How about the car?**

Travel by car will be reimbursed in case the car trip is much cheaper than a train or flight ticket to go to the hub or an event. Please provide proof of this when asking for re-imburement (map of your car travel, planned kilometers and costs and prices of otherwise taken flight tickets for the trip). STADIEM will pay 0.30 eurocent for each kilometer.

In case a car trip is more expensive than a flight or train ticket but is for a particular reason more efficient, please contact your motherhub.

**Q6: How many people can travel to a hub or other event**

That depends on what the beneficiary deems necessary to introduce himself to the hubs and the network and for generating a match. Nonetheless, profiles of persons within the travel party that are not suited for matchmaking, generating leads or doing the activities with the STADIEM programme won't be re-imbursed.

Again, we would like to remind you to use the money wisely and to have a clear strategy to obtain leads and LOIs as this is the purpose of the Match Phase and what will also ultimately make your dossier stronger in the selection process for the Develop Phase.

**Q7: In what period can I use the budget?**

The expenses can be made between 2dn May and 30th June 2022.

**Q7: Can the budget be used for tickets of events or travel tickets bought before the 2nd May?**

This can be the case, but since then it would mean an event not organized by the STADIEM hubs, you will need to do a travel request first to your motherhub. Also all other conditions mentioned in the other questions of this Q&A will apply. Nonetheless, be sure that this event is relevant for matchmaking and the STADIEM Programme purposes since you agreed by signing the Sub Grant Agreement to use this money in line with the objectives of the STADIEM Programme.

**Q8: How is the money provided to the beneficiaries after the Match Phase?**



The beneficiary can reclaim expenses for up to 7000 euro from the end of June onwards by completing a form detailing the travels and by providing invoices, tickets and the proof of payment of those. There is no refund of claimed expenses that are not proven.

For events not organised by the hubs (ORM, VRT events, Future Week and online events Storytek), your cost claim will also need to be justified with your travel request and approval.

The template to reclaim the cost will be distributed to the beneficiaries beginning of June 2022.

Once we received the completed template, VRT will check the documents and then go over to the process of the payment to your account, as communicated in the Sub-grant agreement and the financial information provided in Annex III and IV. Payback of the expenses can be expected during the summer period (August 2022).



Proposal template: from Match to Develop

STADIEM

## INSTRUCTIONS

### Expected results

**Startup presents a needs, objectives and action plan at the end of the Phase upon which they will be assessed for the evaluation to the next Phase.**

To successfully accomplish the Match phase and qualify for the Develop phase, the following requirements should be fulfilled by each start-up:

- The startup needs to match the overall eligibility criteria as set out in the Guide for Applicants.
- Startup presents its needs and action plan for the stage at the start of the Phase.
- Corporates evaluate the startup leads (max five questions).
- Budget for funding/upskilling in the Phase (Startup).
- Startup presents a strategy for qualifying leads.
- Startups who have already a signed [LOI](#) or another equivalent will be automatically scored higher for proceeding to the next Phase.

### Stylistic requirements:

- **Delete the guidance text in blue in each section.**
- **Max. 5 pages for the sections 1 to 3. Not included in the page count are sections 4 to 7.**
- **Sections 1 to 3 and sections 5 to 7 are to be uploaded in the STADIEM [Airtable](#) by the deadline indicated above.**
- **Section 4 is to be completed in the STADIEM [Airtable](#) at two moments in time: halfway through the Match phase and by the deadline indicated above.**
- **Font Times New Roman.**
- **Min. font size 11.**
- **A4 format.**
- **All margins should be at least 25mm, not including headers or footers.**
- **Proposals should be submitted in PDF format.**



Proposal template: from Match to Develop

**STADIEM**

## 1 OBJECTIVES AND AMBITION

- **Briefly describe the objectives of your proposed work in the Develop phase. Explain briefly the core technology or product you want to pilot, the designated clients (particular or client types).**
- **Describe and explain the overall methodology, including the concepts, models and assumptions that underpin your work. Explain how this will enable you to deliver your objectives in the Develop phase, specifically regarding sales, growth and piloting. Specify any important challenges (in terms of workflows, tools, methodologies, knowledge, processes, team and so forth) you may have identified in the chosen methodology and how you intend to overcome them. Be as specific as possible.**



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**STADIEM**

## 2 PATHWAY TO IMPACT

**Describe the project's / action plan's main outcomes and give an indication of their scale and significance in relation to your growth in the Develop phase.**

**Describe the corporate or media organization you will be collaborating with and the nature / details of the collaboration. Who has been involved in the decision-making and how? Who will be taking on what tasks in relation to the proposed objectives, ambition and methodology? Does the project unlock value for the start-up and corporate and if so, how and what value?**

**Describe other partnerships you wish to pursue or consolidate during the project and what their added value is (e.g. how do you plan to utilize acquired knowledge, and resources from the consortium for other internal processes such as acquiring more clients, building VC connections and so forth).**



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STADIEM

### 3 IMPLEMENTATION

Provide a short and clear timeline / overview of the work plan, the timing of the different tasks using a Gantt chart or similar, a detailed work description, a list of deliverables / outcomes and a list of key milestones / KPIs. Provide enough quantitative detail to justify the proposed resources to be allocated so that progress can be monitored and understood by a relevant business executive from an industry that may or may not be familiar with your particular technological solution or product.

Provide an overview of the personnel efforts foreseen in the project. Who will be involved, what are their tasks and how will they be compensated?

Provide a clear and itemized budget plan. How will you spend the €70.000 that is foreseen for the Develop phase? Take into account that the reimbursement of costs depends on the deliverables and will be allocated against deliverables and milestones. Use a clear table.

Describe shortly your (project) management plan for the Develop phase. How will you set up the phase for successful completion? Provide a risk assessment and mitigation plan.

Give an overview of what training / workshops / events you would need that could help you reach your goals better / more efficiently and can be delivered by the STADIEM consortium members or third-party experts.

Describe the communication, marketing and outreach plan you will deploy during the Develop phase. Keep in mind that all communication activities about the project should correctly refer to STADIEM as European project accepted under the Horizon 2020 framework programme. All communication should mention the following, together with the project name.



Grant Agreement No.: 957321  
Call: H2020-ICT-2018-2020  
Topic: ICT-44-2020  
Type of action: IA



## 4 KPI CHECKLIST

To be completed halfway through and at the end of the Match phase in the STADIEM Airtable.

### TEAM

- How many team members are working on B2B sales / piloting in your start-up? Who are they and what is their position / role?
- How many team members are involved in the STADIEM programme? Who are they and what is their position / role?
- How many hours (eta) have they spent on the STADIEM programme in the Match phase and how many hours (eta) will they spend on the STADIEM programme in the Develop phase?

### B2B SALES / ACQUIRING PILOTS

- What are your metrics for your B2B piloting strategy?
- How many new prospects have you acquired during the Match phase?
- How many leads did you generate for the pilot?
- How many sales activities have you completed (i.e. discovery calls, customer calls, sales, marketing activities, direct e-mails etc. - indicate by type and number)?
- How many hours has your team spent on acquiring the pilot customer?
- What is the customer acquisition cost for your designated pilot target?
- What channels and tools did you use for generating the pilot leads? What were the most effective channels?
- What is the churn rate for pilot customers?

### PARTICIPATION IN THE STADIEM PROGRAMME

- How many STADIEM workshops / activities did you and your team attend? Give a detailed description.
- How many STADIEM match events did you attend? Which ones? Did they contribute to your planned activities during the Match phase and the preparation of the Develop phase?
- Which activities were the most relevant for your business / piloting processes?
- Did you utilize external experts/mentors/consultants (either suggested or outside of the consortium)? Who were they and how did they assist in unlocking new customers / pilots?



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## 5 PITCH DECK OR OTHER PROMOTIONAL MATERIAL

Add the pitch deck or other promotional material you used to acquire corporate leads as an attachment.



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**STADIEM**

## 6 CORPORATE ASSESSMENT OF THE START-UP

To be completed by the corporate lead.

**Does the proposed solution / collaboration unlock value for the corporate? If so, how?**

**Does the start-up clearly understand the needs and pain points of the corporate? If so, how? Has the startup done relevant research, identified the right stakeholders, and communicated those clearly? If so, describe.**

**Is the technology / solution proposed by the startup fit for the corporate either now or in the future and does it solve present, long-term or future pain points? If so, how?**

**Does the startup understand and address resources needed for the collaboration with the corporate (time, human, financial, technological) and does it propose solutions to commit or alleviate those? If so, how?**

**Contact person(s) within the designated corporate available for contact by the STADIEM consortium.**



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**STADIEM**

## **7 LETTER OF INTENT / PROOF OF INTENT**

**An official Letter of Intent or written Proof of Intent by the corporate lead.**



- APPENDIX E



**BUDGET TEMPLATE**



Grant Agreement No.: 957321  
Call: H2020-ICT-2018-2020  
Topic: ICT-44-2020  
Type of action: IA

[WWW.STADIEM.EU](http://WWW.STADIEM.EU)



Budget Template

**STADIEM**

**Generic**

<b>Personnel costs</b>	
<b>Equipment</b>	
<b>Consumables</b>	
<b>Training</b>	
<b>Travel</b>	
<b>Subcontracting</b>	
<b>Total</b>	

**Detailed**

	<b>Month</b>	<b>Month</b>	<b>Month</b>	<b>Month</b>	<b>Month</b>	<b>Month</b>
<b>Personnel costs</b>						
<b>Equipment</b>						
<b>Consumables</b>						
<b>Training</b>						
<b>Travel</b>						
<b>Subcontracting</b>						
<b>Total</b>						



## APPENDIX F



## PROGRESS REPORT TEMPLATE

## DEVELOP PHASE

Periodic Technical Report  
Periodic Financial Report

<b>Start-up</b>	
<b>Key people</b>	
<b>Mother hub</b>	
<b>Period covered by the report</b>	
<b>Date of submission of the progress report</b>	



Grant Agreement No.: 957321  
Call: H2020-ICT-2018-2020  
Topic: ICT-44-2020  
Type of action: IA

[WWW.STADIEM.EU](http://WWW.STADIEM.EU)



## 1 SUMMARY OF OBJECTIVES AND AMBITION

**Give a summary of the work performed during the reporting period and main results achieved so far.**

**Give a prognosis of the work to be performed in the next reporting period and main results to be achieved.**

**Describe the innovation capacity you reached during the reporting period and the innovation capacity you foresee for the upcoming reporting period.**



## 2 SUMMARY OF PATHWAY TO IMPACT

**Give a summary of the impact the develop phase has had on the start-up.**

**Give a summary of the impact the develop phase has had on the corporate.**

**Describe the collaboration with the corporate.**

### 3 SUMMARY OF IMPLEMENTATION

Describe in detail the project management of the project during the reporting period.

- **Timeline**
- **Work plan**
- **Timing of different tasks**
- **Deliverables**
- **Milestones**
- **KPIs**
- **Personnel effort**
- **Budget (see template). Include an explanation on how the budget was spent. Explain any deviations between planned and actual costs. Justify subcontracting if there is any. Give an indication of in-kind contributions, from both the start-up and the corporate**
- **Risks and their mitigation**
- **Training / workshops / events**
- **Communication activities**

	Month	Month	Month
<b>Personnel costs</b>			
<b>Equipment</b>			
<b>Consumables</b>			
<b>Training</b>			
<b>Travel</b>			
<b>Subcontracting</b>			
<b>Total</b>			

## 4 CORPORATE ASSESSMENT

**Start-up submits a statement from the corporate highlighting the work done by the corporate on the project, including an overall estimate of time commitment (meetings, co-creation workshops,...).**



## APPENDIX G

As a direct result from D5.5 impact assessment, STADIEM received a detailed overview of the maturity level and startup develop stage of the 16 beneficiaries who started the OC2 Develop Stage.

The main results and insights from the impact assessment will be presented here:

### Geographical spread of STADIEM Beneficiaries

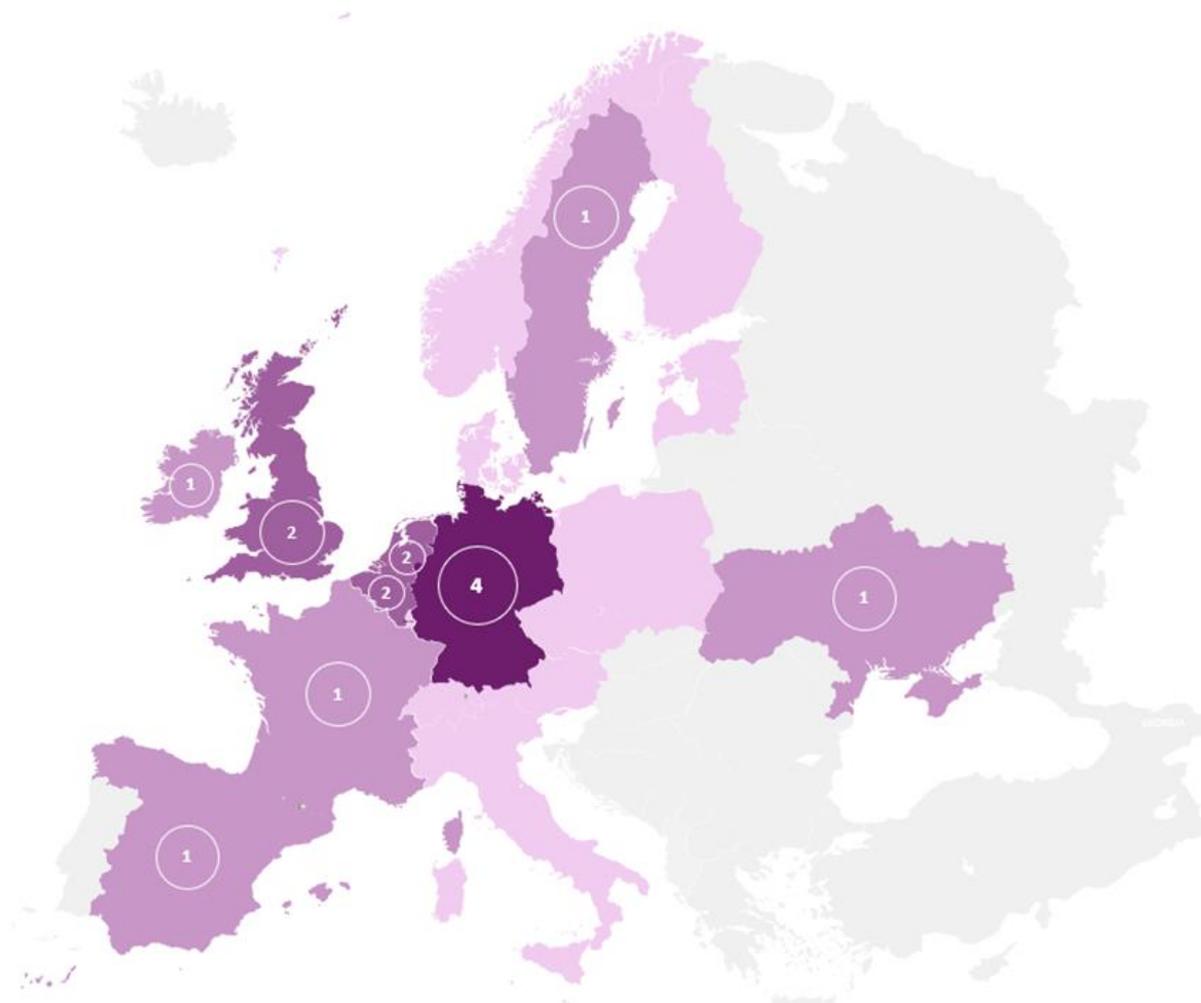
Figure 14 shows the geographical spread in Europe from the 16 STADIEM beneficiaries. The beneficiaries operate from Germany (4); Belgium (2), The Netherlands (2), United Kingdom (2), Ukraine (1), Sweden (1), Ireland (1), France (1), Spain (1).

The colored countries on the map show all countries where the head offices of the beneficiaries from OC2, including the ones who participated in the Match Phase, are registered.

This map represents the widespread European impact of the cross-border acceleration STADIEM program. In general, most European countries are represented by a STADIEM beneficiary, except for the South-Eastern European countries. Moving forward, it will be valuable to align STADIEM's marketing and networking activities to increase the amount of participants from these countries.



FIGURE 14: DEMOGRAPHICAL SPREAD OF STADIEM OC2 BENEFICIARIES



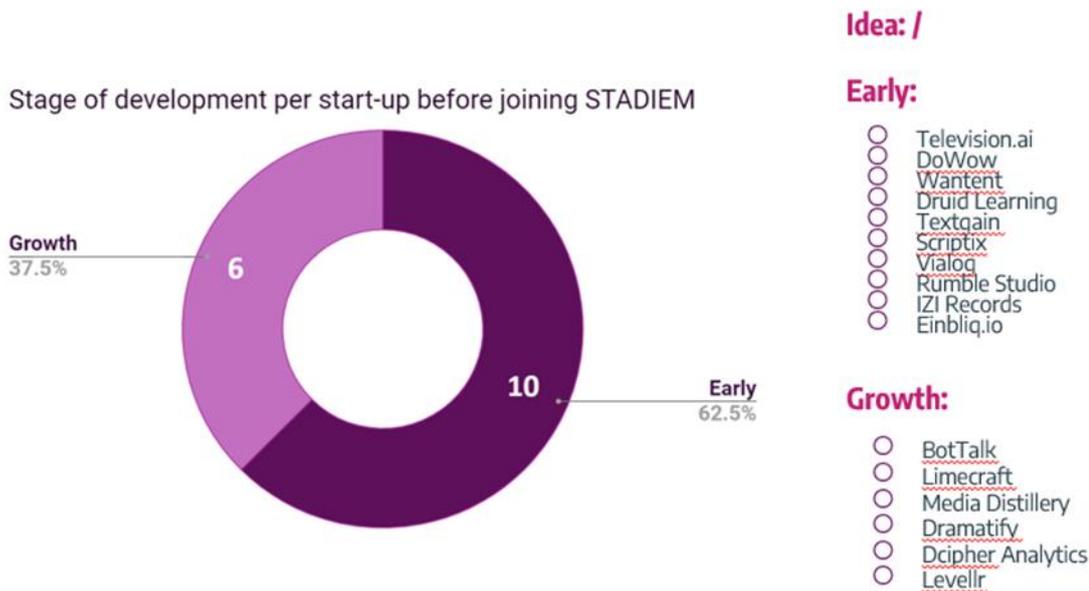
### Corporate maturity and stage of development

To determine and benchmark the maturity level (= how far a company has progressed in terms of reaching certain corporate development milestones) of the 16 beneficiaries, the impact assessment questionnaire included both quantitative and qualitative questions.

First, we asked the beneficiaries to choose a stage of development that aligns the most with the stage of their company before they joined STADIEM. Three stages of development were available to choose from:

- Idea stage: Building a team and an initial product or prototype
- Early stage: Building a product, establishing product-market fit, and early revenue
- Growth stage: Scaling customer acquisition and revenue

FIGURE 15: STAGE OF DEVELOPMENT



None of the beneficiaries identified themselves with the ‘idea stage’. This was expected due to the minimum MVP requirement to join STADIEM.

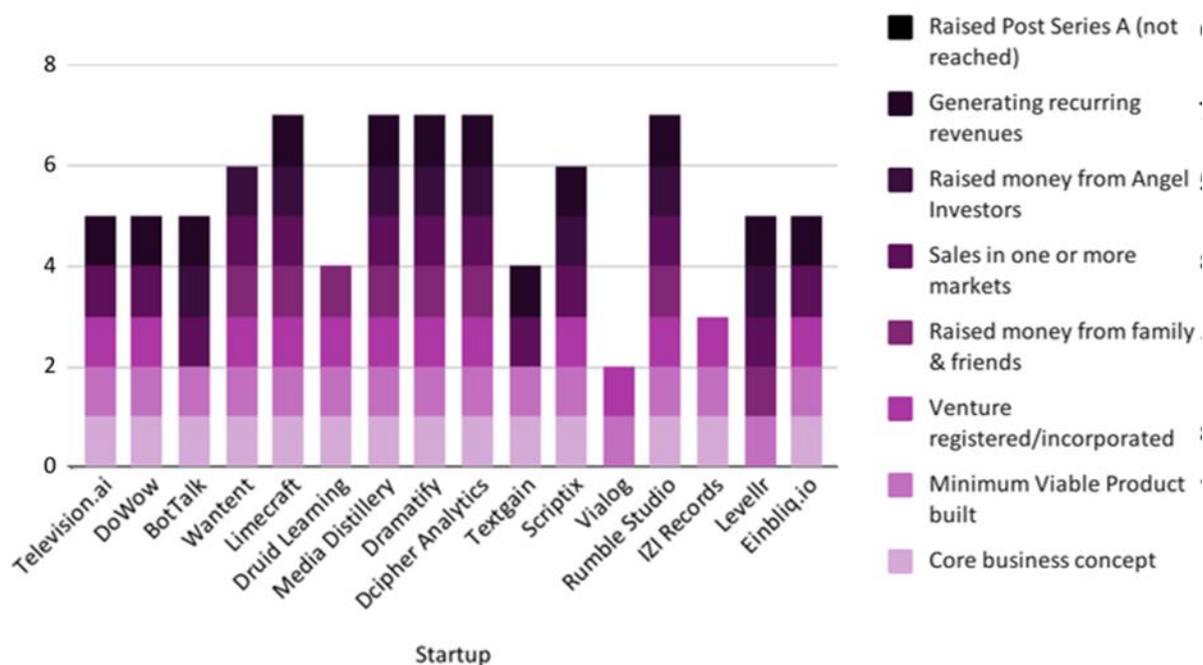
62.5% identified themselves with the ‘early stage’ and 37.5% identified themselves with the ‘growth stage’. Therefore, we can conclude that the majority of the OC2 Develop beneficiaries orient more toward a startup stage of development before they entered the program.

Second, we compared the answers of the stage indication with concrete milestones reached by the beneficiaries before they entered STADIEM. Each beneficiary was asked to check any of the following eight milestones:

- Core business concept defined
- Minimum Viable Product built
- Venture registered/incorporated
- Raised money from family & friends
- Sales in one or more markets
- Raised money from Angel Investors
- Generating recurring revenues
- Raised Post Series A



FIGURE 16: OVERVIEW OF MILESTONES REACHED BEFORE STADIEM



In general, we can deduce that the beneficiaries reached on average 5.3 milestones upon the start of the program. A close look at the data shows that a total of 12 start-ups have reached five or more milestones, seven of those score above average with six or seven milestones, and the other four start-ups have reached a below-average amount of milestones. Note that the milestones are not necessarily linear or required to advance to the next one.

Figure 16 mirrors the data of figure 15. Startups that reached more milestones are also the ones that consider themselves to be in a more advanced development phase. However, there are some outliers: Rumble Studio appears to have achieved 7 milestones and identified itself as early development, while all other startups with this amount of milestones are in the growth stage.

87.5 % of the beneficiaries designed their core business concept. Vialog (early) and Levellr (growth) stated that they did not design their core business concept, which is normally an indication of the idea stage. In the case of Vialog, it is noteworthy that the main feedback at the Investment Committee Board meeting on 8 February 2023 referred to the lack of clarity of the value proposition and business offer. In the case of Levellr, it is less clear why they did not indicate this particular milestone since they have reached other milestones like sales and raising external funds. This might have occurred due to a misinterpreting of either the question or the definition of the milestone.

100% of the beneficiaries built a Minimum Viable Product before the start of the program. This was expected due to the minimum MVP requirement to join STADIEM.

81% of the beneficiaries have registered or incorporated their venture. The exceptions are BotTalk, Levellr, and Textgain. The answer of Textgain can be explained due to the fact they were founded as a university spinoff working in STADIEM under the name Rhetoric, a joint-venture between Textgain, Wiene, and Tree Company.

Regarding funding 50% of the beneficiaries raised money from family and friends, 56% raised money from angel investors and none of the beneficiaries have raised money before STADIEM in Post Series A funding rounds. Figure 17 shows a more detailed overview of the amount of funding raised by the beneficiaries before entering the STADIEM program. Note that only startups that had reached milestones that coincide with funding (“raised money from family & friends and/or “raised money from angel investments”) were able to fill in this sub-question.

FIGURE 17: FUNDING RAISED BEFORE STADIEM

### Amount of start-ups vs. How much funding was raised before STADIEM?

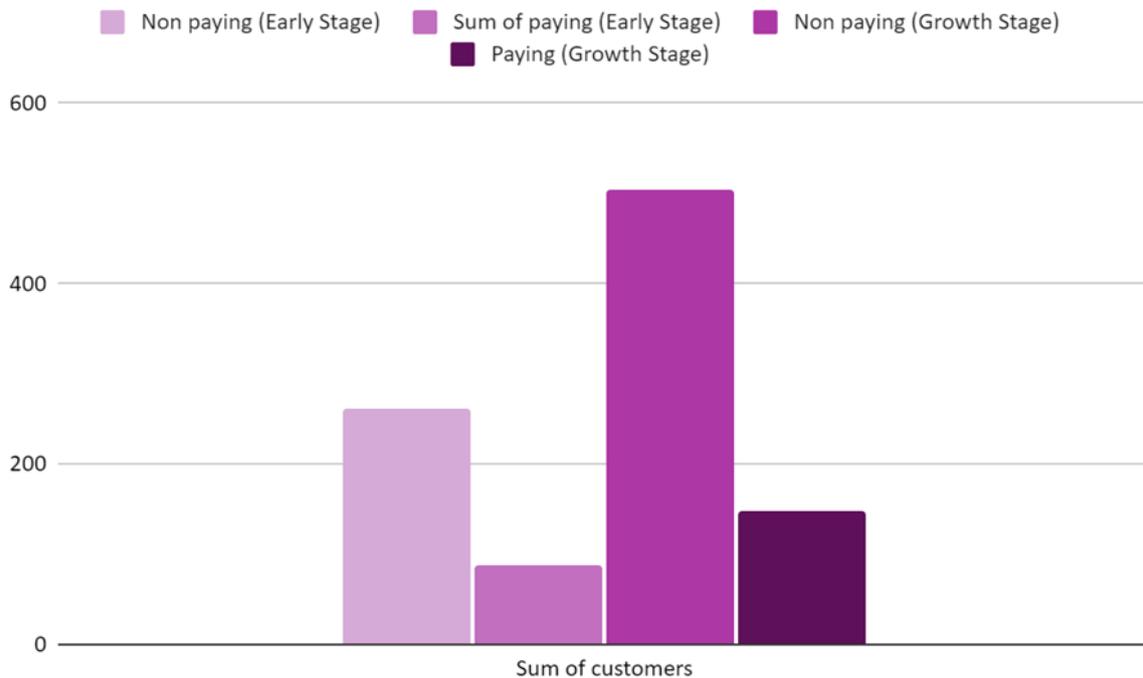


62,5% of the beneficiaries had raised funding before joining the program including all six ‘growth stage’ beneficiaries and 4 of the ‘early stage’ beneficiaries (Wantent 100K-500K, Druid Learning 100K-500K, Scriptix 100K-500K, Rumble Studio 500K-1Mil). Two of the ‘growth stage’ beneficiaries raised more than 1 Million euros (Limecraft 1Mil-3Mil and Media Distillery 3Mil-5Mil).

70% of the beneficiaries raised less than 500K. 37.5% of the beneficiaries did not raise external funding before entering the program.

From figure 16 we can deduct that 81% of the beneficiaries managed to complete a sale in one or more markets. Table 36 shows the absolute figures of the non-paying customers and paying customer divided over the ‘early and growth’ stage categories. Note that the figure disregards Rumble Studio with 2000 non-paying customers and 10 paying customers. This extreme outlier could be explained by the freemium business model of the company.

FIGURE 18: CUSTOMER TYPE OVERVIEW BEFORE STADIEM

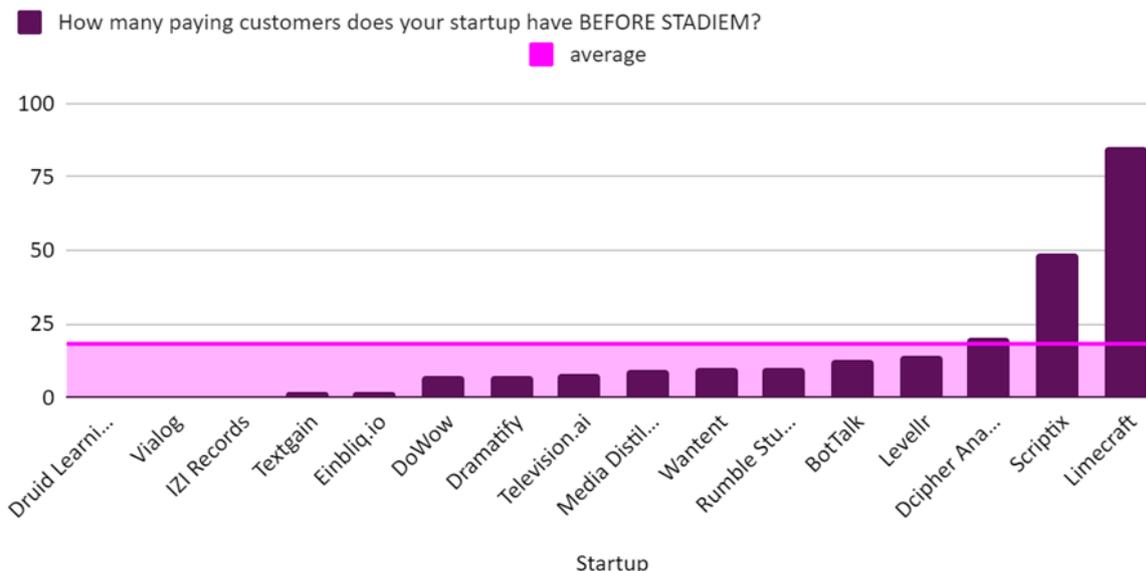


In total, the remaining 15 startups had 992 customers, of which 766 are non-paying customers and 226 paying customers. The average of non-paying customers per startup equals 51 and the average of paying customers equals 19. Of the total amount of paying customers, an average of 36% can be defined as a media company or equivalent. Before the start of the program, 3 beneficiaries achieved sales with media companies only: BotTalk, Television.ai, and Media Distillery.



FIGURE 19: TOTAL PAYING CUSTOMERS BEFORE STADIEM

How many paying customers does your startup have BEFORE STADIEM? and average



The last milestone from table 34 concerned generating recurring revenue. 75% of the beneficiaries stated to generate recurring revenue before the start of the program, with an average annual recurring revenue (ARR) of 231,000 euros.

### Employment rate before STADIEM

To complete the participant’s maturity analysis at the start of the program, we asked several questions about the employment rate of the companies. Although not listed as a milestone, the team size of the participating companies elaborates on the data related to the stage of development.

Figure 20 shows an average employment rate of 10 people before the start of the program. On average, 21% of the employees working in the participating companies are active in sales-related activities, with a standard deviation of 14.7%. As a result, we can conclude that a basic focus on sales has been established before joining the program. Furthermore, the graph shows that the employment rate in sales does not grow proportionally with the growth curve of the employment rate.

Beneficiaries with more than 15 FTEs, typically assumed to be in the growth stage, are Media Distillery (35) and Limecraft (18). Note that Textgain stated the highest amount of employees (36) while identifying itself as an early growth beneficiary. A potential explanation here is the fact that Textgain operates in STADIEM via the joint-venture structure Rhetoric. Thus, combining the employees of the three involved organizations: Textgain, Wieni, and Tree Company.

FIGURE 20: TOTAL EMPLOYEES BEFORE STADIEM

How many people were employed in your startup before STADIEM?

