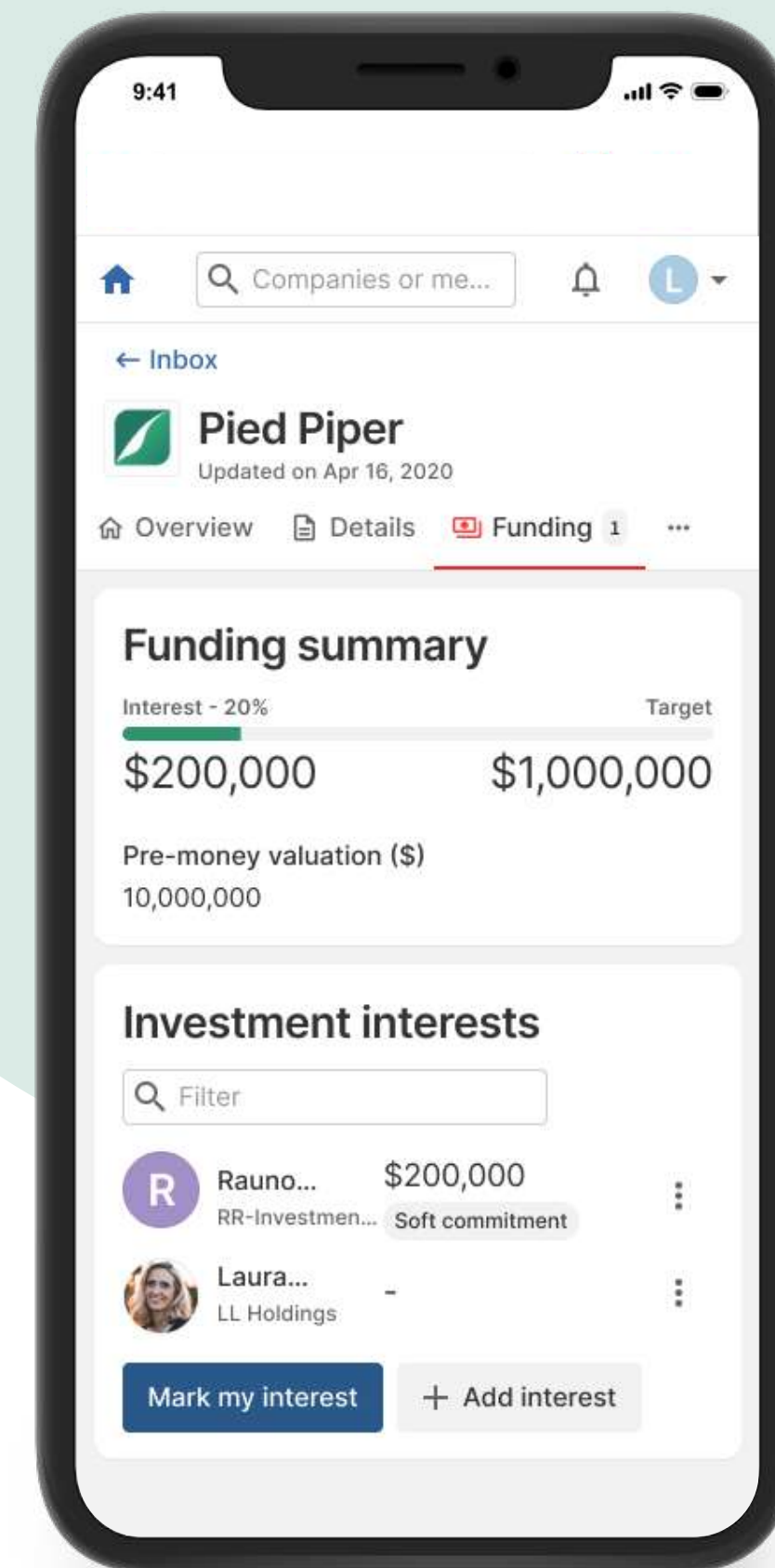


CASE STUDY

How LitBAN uses Dealum to engage their investors





Background

Lithuanian Business Angels Network (LitBAN) launched in early 2018 starting out with 50 members. They grew to having around 60 members by the end of 2018.

LitBAN started using Dealum for managing their deal flow from the very beginning and the platform supported designing their deal flow processes.

LitBAN managed to take off fast and 40 members were actively using Startup Includer already in April, just one month after the launch.









“Dealum is wonderful system to manage the deal-flow in a business angel network and a start-up pitch event. The system is very easy to use while being very flexible to adjust to different organisational requirements. At LitBAN we appreciate their proactive approach and ability to suggest improvements to a prospective solution on both architectural and business levels. We know we can always rely on Dealum when it comes to manage our deal-flow and conduct syndication rounds.”


— GYTENIS GALKIS, THE FOUNDER OF LITBAN

Managing deal flow and pitch events

LitBAN uses Dealum to collect startup applications from their website and other channels. Applications end up in their deal flow and are evaluated by the deal screeners before they get shared with rest of the network. LitBAN uses a multi-step process enabled by Dealum for evaluating incoming deals. Application form is kept short — only the most relevant information that helps to determine whether the company matches LitBAN's requirements is asked.

dealum

Inbox 7	Shortlist 14	Pitching 9	
	Pied Piper		
	Chatiff		
	TrackShare		
	Lumenos		



Company application to LitBAN
www.litban.lt

Welcome to LitBAN. You will be guided through the application

If you already have a company profile in Dealum, it will take on data.

If you are new to the system, you will be asked for some information. Provided information can be used for all the future applications.

Matching startups are progressed in the funnel and asked to provide additional information about their businesses. After receiving additional details, screeners use online voting to decide which startups should be invited to pitch their ideas live as well as be shared with all LitBAN investors on the platform.

After live pitching events or even during the event, LitBAN uses Dealum for collecting investment interests in deals.

Members can use their phones or other devices to indicate which deals they are interested to invest in and optionally add the size of the investment they're considering to make. They can also see other LitBAN members who are interested in the same deal and form syndicates together.

By the end of 2018, LitBAN had processed around 150 deals with the help of Dealum

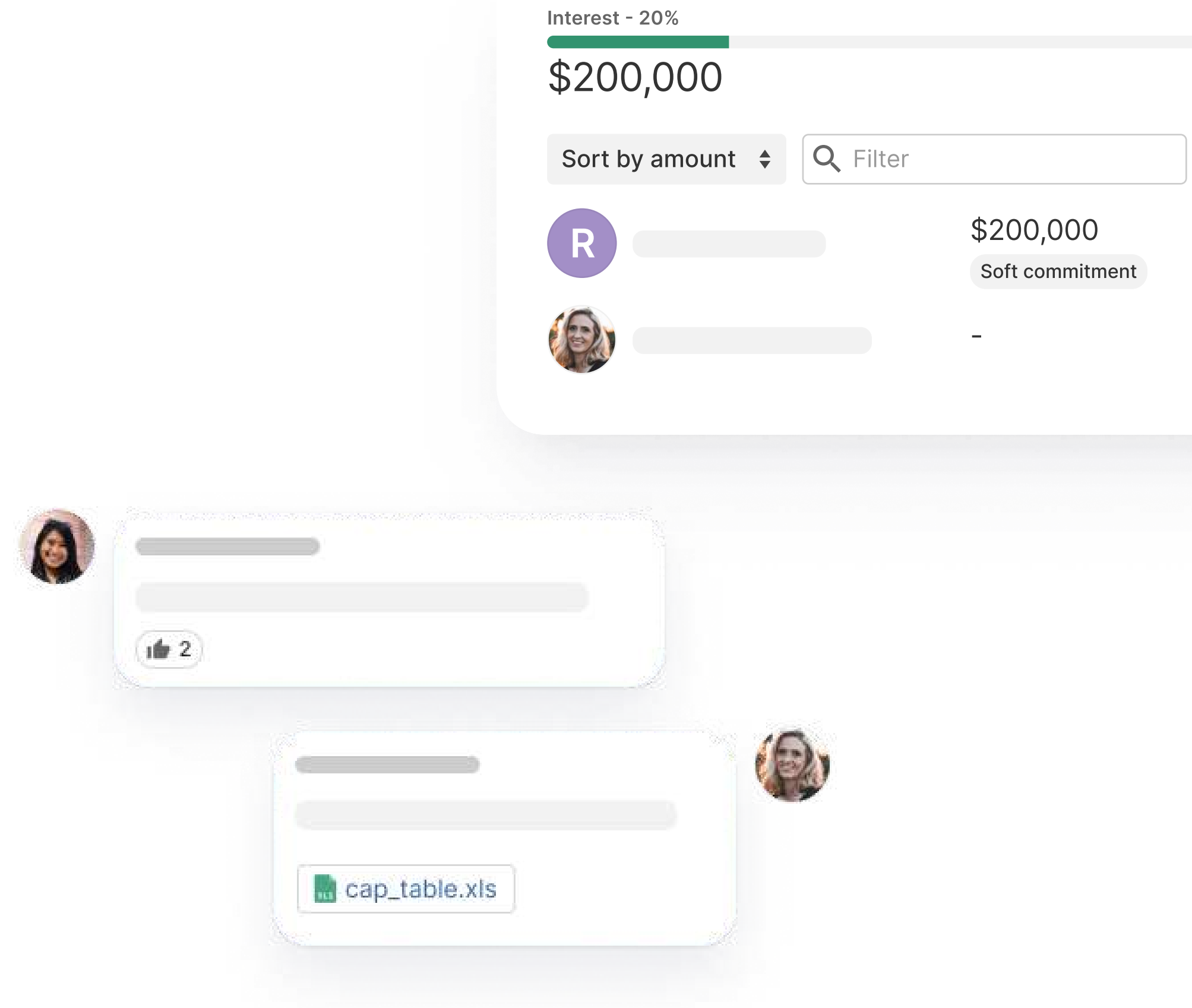
By the end of 2018, 13 startups had received investment interests from LitBAN members. 17 investors had indicated investment interest in deals and altogether 33 interests had been indicated.

The total sum of indicated interests is more than €850k in the LitBAN deal room.

Internal discussions

There is an opportunity to indicate funding interest in deals during live pitching events and to rate the pitches and select the highest rated companies.

Another feature of Dealum that supports member engagement and is actively used by LitBAN is internal commenting. Each deal has a commenting section where all deal room members can leave their thoughts and opinions on that company and discuss the deal. These comments are not visible to the startup.



Deal sharing between countries

Additionally, LitBAN uses Dealum to share deals with Estonian Business Angels Network and Danish Business Angels Network. All startups that are invited to live pitching are also shared with the two neighbouring networks together with the investment interest that have been indicated by LitBAN members.

Interests indicated by EstBAN and DanBAN members become visible to LitBAN members as well. By the end of 2018, LitBAN had shared 10 deals with EstBAN and DanBAN.



LitBAN investors find Dealum intuitive and easy to use

“As angel investor, I use the platform for pipeline generation as it provides access to other countries Angel investment deals. Easy to access information from clear problem formulation to pitch deck optimizes my decision time.”

— EDVINAS VOSYLIUS, LITBAN MEMBER

About us

Dealum got started when a team of angel investors - Rein Lemberpuu and Rain Kivisik - needed a tool to help them and other angels evaluate startups. Coming from the very first Estonian unicorn technology company, Playtech, and not being able to find a suitable tool on the market, they decided to build it themselves.

In 2017, we developed an initial functional prototype and ran a pilot program with Estonian Business Angels Network (EstBAN). In January 2018, the Dealum (then Startup Includer) platform was launched. Now we have 80+ investor groups using the platform alongside 7500+ investors and 23.000+ startups.

Our focus will always be on our customers, constantly listening to their feedback and making their jobs easier.

Contact us

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