

CASE STUDY

How Odense Seed and Venture optimized their workflow





Background

Odense Seed & Venture was founded in 2015 by the City of Odense, Denmark.

They are a single point of contact for investments in Odense-based clusters, focusing on bridging the gap between startups and investors with main areas of interest in the robotics and medical cannabis industries.

Among their other roles, Odense Seed & Venture maintains an angel network of 400+ angels.

Recognising the opportunities

Odense had used their own screening and pipeline management system for years, but as the volume of investment cases increased, inefficiencies and lack of scale of the system became obvious.

They started looking for a better, more transparent and efficient way of sharing information with investor and partners that would reduce their time spent on managing the deal flow.

Odense had already seen how using Dealum improved the workflows of other major Danish investor networks. After reviewing the platform functionality in detail, Odense recognised an opportunity to adopt a more comprehensive and intuitive solution while improving investor collaboration.



Learning from others

Odense found their internal onboarding process intuitive and fairly easy. Dealum's kick-off call helped them understand the platform functionality and how their processes can be set up on the platform ensuring a better experience for everyone.

With the unique advantage of being able to have a dialogue with their partners who were already using the platform - DanBAN, Keystones and Business Angels of Syddanmark, they gathered insight on how others have set up and manage their funnel, but also on how the platform is working out for angel groups.

As a hindsight, Odense would recommend onboarding members from the very beginning to collect real-time feedback about the deal room setup and therefore get them more involved. Similarly, to make the application process more structured and professional, testing the application form in advance from the company's perspective would be beneficial.



“Implementation of the Dealum platform has been an upgrade to our daily work. The fact that all the major investor networks in Denmark are using this platform brings even more collaboration opportunities in the future and gathers the entire early-stage investing universe in one place. I wish we had joined the platform sooner.”

— MARTYNA WALISZEWSKA, INVESTMENT MANAGER

Results

Odense Seed & Venture has used Dealum for a year and continue to optimise their workload further. This allows them to focus more on the relationship-building rather than spending hours on managing the cases as they did before. With Dealum taking care of the tedious tasks, Odense can now create more value for the companies and investors they work with.

Another benefit of improving the operations around screening, pipeline management, and technical details is that Odense can improve their organisation's overall performance through increasing the number of deals they manage daily and provide a transparent, collaborative platform that is accessible to their companies, partners, and investors.



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

info@dealum.com