How Nordic Growth Hackers Is Helping Danish Startups Challenge The Status Quo

Last week I was fortunate to attend a Nordic Growth Hackers event at Founder’s House, next door to Copenhagen’s Startup village. An imposing hub in the Islands Brygge region of the city, Startup Village is sponsored by Nordic VCs Creandum, Northcap and Seed Capital amongst others, and is home to some 40 early stage startups.

Nordic Growth Hackers was started by veteran Danish entrepreneur Morten Elk, who has been running disruptive internet startups since the days of the dotcom boom in 1999 (look out for my profile of Morten coming up next week). Its goal is to allow founder’s, CEOs, CMOs and startup fans to share knowledge and compare and contrast growth hacking techniques with the focus on online marketing, customer acquisition cost (CAC) and customer LTV (lifetime value).

Tech startups are a big employer of millennials in Copenhagen – the city’s bright, mainly university educated workforce has bought into them in a big way – what I found most curious about the event was the emphasis on mixing innovative new methodologies with the tried and tested – yes, cold calling still works, email is still the most effective advertising medium and a bit of extra elbow grease often makes the difference between success and failure as much as the strength of the product. It was fascinating to watch a panel discussion featuring representatives from Trupilot, Simple Site, local newspaper Kristeligt Dagblad and Angel investor and GenieBelt founder Klaus Nyengaard. The same buzzwords seemed to keep cropping up; pragmatism, ambition, scalability and innovation.
During the networking afterwards guzzling the obligatory beer and pizza (is there a startup hub anywhere in the world that doesn’t run on these two staples?) I got a sense of how the startup scene in Copenhagen works. “It’s comforting to know that after the event is finished, you can call these guys up and ask for a favour”, Morten Elk told me. “Collaboration is welcome here”.

Klaus Nyengaard, previously CEO of “Unicorn” Just Eat and now the founder of GrubHub, at Nordic Growth Hackers. He uses the meet-up to connect with and mentor Danish entrepreneurs and swap tips for growth. Photo courtesy of Nordic Growth Hackers
Thanks to the efforts of Jakob Kemp Hesselund and Mark Kjaer at Kemp & Kjaer PR agency I was able to catch up with the founders of 5 up-and-coming Danish startups that look set for a bright future in 2016 – here’s why; and what they make of one of Europe’s hottest and diverse startup scenes.

**Airtame** – A young dynamic company (no Airtamer is allowed to leave the office without exchanging a round of high fives with the rest of the team), there’s one smartly photo-shopped poster in Airtame’s head office depicting an 80’s pop star (with the obligatory mullet hairstyle) holding the startup’s flagship product, best described as a wireless version of an HDMI cable. “It’s a kind of magic”, he’s saying – having seen a live demo, it’s certainly a device capable of wowing a boardroom.

The product takes the pain out of trying and failing to connect your laptop or device to a display screen or monitor, the ruin of many a salesperson’s pitch or presentation – it shouldn’t happen in today’s connected age but in reality it happens more often than not. Airtame's device fits in your pocket and when the accompanying app is downloaded it can be used to stream content remotely – as if by magic – on to the target screen. It works with most major computer platforms, tablets or smartphones – good enough to win a “Best of CES 2014” award from Engadget magazine.
Continued from page 1

Last year Airtame closed an Indiegogo rewards based funding campaign having raised over $1.3m dollars – a pretty impressive 793% of their target. More than 12,000 backers received their device in 2015 – along with 25,000 others who ordered direct from the company. The goal is to double that figure in 2016.

Founder Jonas Gyalokay’s enthusiasm reminds you of a young Steve Jobs; he talks a great game and is clearly obsessive about the product. He’s a reminder of the fact that no business, no matter how game-changing their product succeeds without rolling up their sleeves and hitting the sales side of the business hard. Some of Airtame’s biggest clients and investors are based as far afield as Boston and San Francisco in the US. Gyolokay’s believes there should be an Airtame in every office around the world; “it’s our Trojan horse”, he told me “Our developers are busy making the product better and better”.

The group are also in discussions with hundreds of schools across Denmark, the Nordic region and the US so students can connect to their school’s screens no matter what kind of device they bring from home. A busy 2016 awaits.

**GoMore** – front page news on the day I arrived in Copenhagen, GoMore are Denmark’s answer to BlaBlaCar, the ride sharing service which has over 20m users worldwide and has raised 300m to date, valuing the company at $1.5 billion and making it one of Europe’s largest Unicorns.
GoMore’s platform offers 3 different use cases – ride sharing, P2P car rental, and a collaboration with the world’s largest leasing firm LeasePlan, with the opportunity to sublet.

The site, under the leadership of CEO and founder Matias Dalsgaard has quickly grown to more than 1m users, acquiring Spanish carpool firm Amovens to add to operations in Sweden, Norway and France which has made it the largest ride sharing service in the Nordics. The company has also raised $6m from a network of Nordic VCs and Angel Investors.

Dalsgaard, who has run the site since his student days at Freiburg University in Germany where he obtained a master’s degree in philosophy (before obtaining a PHD and post-doc from Aarhus University), is a fan of philosophers Heidegger, who will forever be associated with Freiburg, and Kierkegaard, a son of Copenhagen. It’s clear that GoMore is more than just another ride sharing app – it’s a pragmatic social solution to a range of problems, from social mobility to the environment to the sharing economy, and the experiential side is key. Dalsgaard doesn’t just want to get you from A to B, he wants you to interact with other passengers, learn new things, and have new experiences.

There’s an entrepreneurial side to the site that means those who offer one or all of the services can make a profit, but Dalsgaard insists that’s not what it is about. “If we don’t have our brains, we have nothing”, he says. There are now nearly 3 times as many GoMore cars taking passengers from Copenhagen to Aarhus than there are trains. And a higher chance of having a proper conversation with somebody on the journey too.
Continued from page 2

**Sponsta** — the world of social influencers where creativity meets marketing is where you will find some of the best emerging talent on the startup scene and Sponsta are no exception. Founder and CEO Philip Bock is based in London, but CTO Bo Winther and Chief Product officer Daniel J. Mierzwinski work out of the Rocket Labs co-working space in the North West of Copenhagen. A techie, a product guy and a frontman — the classic Hipster, Hacker & Hustler startup combo!

Sponsta is a DIY platform for brands and advertisers to find and collaborate with popular Instagrammers who have 10,000 followers or more. Since launching less than a year ago, the team have approved more than 12,000 applicants (there is a strict vetting procedure) with a combined reach of over 450m (although Winther suggests there will be some overlap i.e. accounts with the same followers). The site uses an Airbnb style pricing model to allow Instagrammers to set their own prices and brands can pick and choose who they work with, with a real time analytics platform helping them keep track of results.

A recent campaign promoting McDonalds' new home style range in Denmark reached a quarter of a million people through just 6 posts, with an engagement cost of $0.25 whilst a later campaign for Tens sunglasses achieved engagement cost of $0.01, reached an audience of 900k and garnered 50k likes and 1,200 comments – manna for brands.

As well as being awarded a grant of €60,500 by the Innovation Fund, Denmark, to help develop the product and make it “popular all over the world”, Sponsta are backed by two local business angels and are seen as hot property in Copenhagen; a potential source of jobs and employment in a high growth, trend setting industry where first mover advantage could prove to be critical. One to keep a close eye on.
GenieBelt — founded by ex-Just Eat CEO Klaus Nyengaard (little known fact – the London based Unicorn was founded in Denmark) and Gari Nickson, who grew up in North Wales before becoming a surveyor, then “growing an enormous beard and travelling the world” before settling in Copenhagen with his Danish wife and young son, GenieBelt helps construction workers manage projects using a web based platform or mobile app that gives them access to all of the programmes, tasks and drawings they need at the touch of a button. Very useful to have when you’re stuck halfway up a 100 metre crane.
It's a classic case of disruptive tech platform meets industry in need of more flexibility and Nickson believes Copenhagen, a small town relative to London, say, is the perfect place to incubate and test the product before looking to expand overseas. That said, Geniebel already have representatives in Germany and as far afield as Brazil, Canada and China.

“The talent pool here is great”, says Nickson, “there's plenty of top tech talent, developers and entrepreneurs. The moment I sat down with Klaus I knew we could work together. Everyone knows everyone here, which helps I think.” There's certainly a sense that everyone on the startup scene knows their position in the hierarchy and there are elders, like Nyengaard who younger founders and CEOs look up to and seek out as mentors.

The subject of women in tech crops up and Nickson believes more could be done to promote the role of women and startups in Denmark – it's not that there aren't any – more that their roles can seem pre-defined because of their gender. “Women can definitely bring something different and valuable to the table.”

Continued from page 3

“We're a down to earth startup with a fantastic product (rival platforms in the US have recently raised $50 and $60m respectively Nickson says) and a big part of our business is getting out there and making sales. The most important thing is closing the deals so the world can see what we have here”. It's Danish startup philosophy – articulated by a Welshman – in a nutshell.

Billette – Billetto's CMO Anders Fink is another founder whose enthusiasm for his product is self-evident. He has spoken twice already at Nordic Growth Hackers about how to build a "scalable robot" and use machine learning to increase the size of your addressable audience.
Biletto is a SAAS solution empowering event creation and discovery. The platform is already established in Denmark, Sweden, the UK, Germany, Ireland and Holland and will shortly be available in France, Spain and Italy. After a series A funding round in 2013 the team are confident they can soon begin to target the US market. In the events and ticketing industry, Fink says, growth hacking is all-important. There’s heavy competition – from Eventbrite to Meetup to Ticketmaster – but by focusing on smaller, independent events (the platform caters for both organiser and ticket buyer) Biletto has found a niche.

Fink says he’s been overwhelmed by “the variety of events hosted on the platform and the amount of passion that organisers put into creating these experiences for people.” To get a better understanding of what goes into creating a memorable event, Fink and his co-founder Patrick Borre recently put on a balloon festival which made Danish National television – arriving on a giant camel, they attempted to make the world’s biggest mojito – all in the name of entrepreneurship!

6 years ago Fink founded a daily deals site in Copenhagen and is proud of the fact he was able to fight off competition from mega-site Groupon as well as a Rocket Internet backed competitor from Germany; “5 or 10 years ago Denmark wasn’t the tech hub it is today” he says, “but now it’s really getting up to speed. When I was at university studying technology being an entrepreneur definitely wasn’t cool and people looked down their noses at us, but now it’s a career your mother would approve of just as much as being a civil servant, or engineer.”
A few years back Biletto were battling Trustpilot for office space in their building in central Copenhagen; “we had floors 1-3 and they had 4-5 as I recall”, now Trustpilot is one of Denmark’s most famous exports after founder Peter Muhlmann (whom I profiled a few months back) raised over $130m from investors based in the US. Will it be Biletto’s turn next?

“I love this industry”, Fink says, “it’s creative people giving users a fantastic experience – and that’s what millennials want – they’d rather go to the Glastonbury festival or a live event than buy a Louis Vuitton handbag.” With some big announcements to come concerning new partnerships in the first quarter of 2016 Biletto expects to transform into a platform capable of challenging the biggest players. “I’d rather have 1,000 cool independent events listed than 1 major sports event – but maybe I won’t be thinking like that forever”, says Fink, cryptically.

So there you have it – a diverse selection of founders and startups with 4 things in common – traits of Copenhagen’s startup scene. Pragmatism, ambition, scalability and innovation. “We want the world to know what we’re building and future-proofing here and how passionately we believe in it” says Jakob Hesselund at Kemp & Kjaer. “We want to put Copenhagen startups on the world map.”