

INVESTMENT
READY
PROGRAM

Investment Ready Program

The Investment Ready Program (IRP) is Impact Hub Amsterdam's accelerator for growth-stage impact companies with scalable solutions to global problems. Each cohort of selected entrepreneurs engages in a systematic review of their business strategy, model, and team, before crafting a validated growth and investment plan. In 12 days of training sessions, peer-to-peer interaction, individual mentoring, and legal and financial coaching, the entrepreneurs grow their business from a startup into a mature company. The finale: a pitch on Demo Day for our network of purpose-driven impact investors and funds.

Impact Hub Amsterdam “In 7 editions to date, the Investment Ready Program has supported over 70 impact enterprises. We've focused selection mainly on circular and clean & green tech companies. The 8th edition will focus on the circular economy and climate resilience, and will continue to run with the loyal support of our core partners: ING Netherlands Foundation, DOEN Foundation, Boston Consulting Group and de Brauw Blackstone Westbroek. Browse through this booklet and learn more about our approach, the results, and – most importantly – the alumni.”
– Frederik van Droffelaar, Co-owner, Impact Hub Amsterdam and Co-founder Investment Ready Program NL

ING Netherlands Foundation, core partner since 2015
“ING values climate action, and therefore, a circular economy. That is why we support circular initiatives and connects them to our network. Our involvement in the Investment Ready Program is a good example of how dedicated coaching sessions and an introduction into our network can be of help to entrepreneurs working on a circular economy. Networking and supply chain collaborations are key in closing the loop. Impact Hub Amsterdam plays a crucial role in facilitating

these connections – and that is what underlies the success of the Investment Ready Program.” – Kirsten Ottens, Expert Lead Corporate Responsibility, ING

DOEN Foundation, founding partner “We look for impact entrepreneurs who develop innovative products and services that contribute to a new and circular economy. Impact Hub Amsterdam's Investment Ready Program plays an important role in identifying and supporting these circular pioneers. The program has brought us more companies to invest in, accelerating the transition to a circular economy.”
– Saskia Werther, Program Manager, DOEN Foundation

BCG, partner since 2013 “Boston Consulting Group uses its knowledge and expertise for social impact worldwide. At BCG in the Netherlands, we believe in impact entrepreneurs. We work together with Impact Hub Amsterdam on the Investment Ready Program, not only because it is a leading program in the industry, but also because it allows us to make a tangible impact, and because the variety of new sustainable solutions inspires us.” – Stijn van Zon, Principal, Boston Consulting Group

COGOPALLET

CocoPallet has developed a sustainable and cost-competitive export pallet made from coconut waste. 100% bio-based and circular, CocoPallets replace timber pallets and prevent logging and transportation of trees. Annually, 1.7 billion timber pallets are produced for Asian exporters, causing the unnecessary logging of approximately 200 million trees per year. Where conventional export pallets contain synthetic resins, CocoPallet export pallets only contain natural fibres and lignin. They are produced close to the coco husk source and create extra income for local farmers.



IMPACT – After taking part in IRP, the company secured a EUR 1M investment for final R&D, team expansion, and on-site sourcing and distribution research in Asia. The first production plant will be running by the end of 2021.

The company expects to open 4-5 factories throughout Asia by 2025. Each factory can turn 100,000 tonnes of waste into 5 million pallets, generating USD 5 million revenue for local farmers and saving 500,000 trees.



SUSTAINER HOMES

The construction sector accounts for over a third of global CO₂ emissions. Sustainer Homes developed a software system for the design and construction of customised, prefab, sustainable wooden homes – saving 90% in CO₂ emissions compared to a conventional steel and concrete building. All Sustainer Homes come with solar panels, which makes them either energy neutral or positive.

IMPACT – Every concrete home the team replaces with wood saves 200 tonnes of CO₂ over the building's lifetime. In 2018, the team exceeded their crowdfunding goal of €200,000, raising close to €600,000 to scale their business. Due to their software, Sustainer Homes is scaling up to 500 homes a year in the Netherlands by 2025.

ON IRP – “We were a building company when we started the Investment Ready Program, but our coach helped us reorient towards being a software business, selling the design to contractors. The insight that we are a digital service, not a supplier or contractor – or even architects – helped us to raise funding and scale the business. This major pivot in our model made us focus on what we’re good at. Now, we have a lot more programmers and parametric designers (R&D). The program was fun, insightful, and perfectly suited to our development as entrepreneurs and as a company.”
- Gert van Vugt, Co-founder & CEO



MUD JEANS

IMPACT – Until 2019, MUD Jeans saved 550 million litres of water, avoided 1.5 million kilos of CO₂, and saved 20,000 pairs of jeans from landfill or incineration.

MUD Jeans aims to make good-quality, ethical jeans available to more people. In 2013, MUD Jeans was the world's first to launch a jeans lease system. This system ensures they keep hold of the valuable fibres and that every garment comes back to the company for proper recycling. Repairs are provided for free and customers can keep the jeans for as long as they want, or swap them for a new pair after the one-year rental term is complete.

BRANDT & LEVIE

Amsterdam chefs Sam, Jiri and Geert started Brandt & Levie to inspire people to eat better meat. They make sausages from well-reared pigs from Dutch soil: both organic pigs from farms with the highest animal welfare standards, and our own pigs, which have been raised outdoors, in the field or forest, by befriended farmers who share the Brandt & Levie values. The pigs receive varied, high-quality and locally grown feed, supplemented with vegetable residual flows from agriculture or nearby supermarkets where possible.

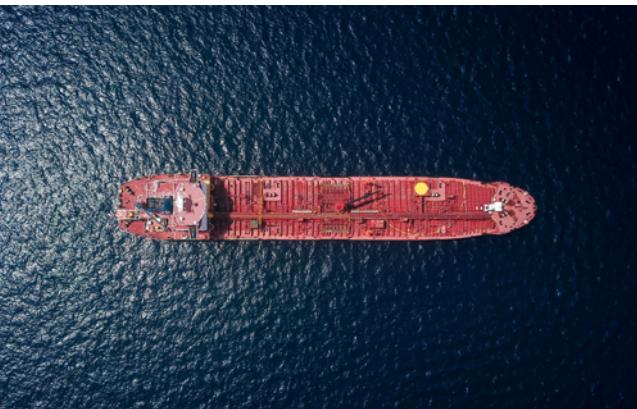
Now a team of 25, the company has achieved considerable success. Its products are available in renowned specialised food shops throughout the Netherlands, and soon in Germany, too. The company's growth is rooted in the development of new products, agile product-market fit, and partnerships with other entrepreneurs, such as premium Amsterdam restaurant chain De Pizzabakkers. Success leads to scaling – which is tricky for a meat business, knowing the industry's impact on the environment.



"Meat is under pressure," co-founder Geert van Wersch acknowledges. "Our core customer is hesitant when it comes to meat, questioning their habits. My father is a good example: he is practically a vegetarian, but he eats our sausages. I'm convinced people will keep eating meat, but ideally, good meat and less of it. We work exclusively with high-quality, organic meat – it's in our DNA, and scaling will not change that."

COVADEM

CoVadem's big data tool offers smart river monitoring to inland shipping providers, helping them to optimise their cargo loads, improve safety, sail more efficiently, save fuel, and reduce their CO₂ emissions. In December 2018, CoVadem signed an EUR 1.5 million investment deal with PDENH and Forward.one.



Through the 2018 edition of the Investment Ready Program, CoVadem established a network of over 20 interested investors, including Change Club, their first external funder. This investment was used to scale up and further develop their services.

ON IRP – “Thanks to Investment Ready, we feel confident that our base case is strong enough. We found it inspiring to exchange knowledge with entrepreneurs from completely different fields and to see them pivot – everyone’s here to make it work! During our investment negotiations, I could call Manon Klein, then Program Manager, for quick chats about deal terms. It’s these little things that make the program great. I found the program extremely valuable, and if I were to start another venture, I would sign up again – no question.” – Meeuwis van Wirdum, Co-founder & Executive Director



CLOSING THE LOOP

E-waste is the fastest growing waste stream in the world: 70% of all our used mobile phones eventually end up in developing countries without recycling infrastructure. Closing the Loop and their local partners buy end-of-life mobile phones in Africa for proper recycling. Their customers are organisations looking to offset the impact of their IT purchases. For each new phone, Closing the Loop saves one from an African e-waste dump. In doing so, they decrease e-waste, create jobs, bring back scarce metals into new production cycles, and turn waste into a source of income in emerging markets.

IMPACT – The company has collected over 2.5 million end-of-life mobile phones to date, preventing 42 tonnes of e-waste from ending up on dump sites, recycling 15 kilos of pure gold, and saving 417 tonnes of CO₂. The offset programs have enabled the waste-free reuse of over 70,000 old devices, and offset the material footprint of 100,000 new devices. In 2019, Closing the Loop established partnerships with the Dutch government and Rabobank, to offset every single new smartphone purchased for employees.



IMPACT – With 1 sold every 5 minutes in 2016, The Dutch Weed Burger became one of the country's first plant-based burgers to become mainstream. The brand has played a big role in raising awareness about plant-based food among both consumers and other entrepreneurs – paving the way for many other plant-based brands like Karma Shoarma, Boon, Sparc Kitchen, Bumi and Botanic Bites. Now, The Dutch Weed Burger is making its retail debut, starting with conscious online supermarket Crisp.

ON IRP – “I studied history – I didn't go to a business school. We didn't really have a business plan. So when the business started growing, I joined IRP, which taught me a lot of the business tricks, the insights and lingo, and the concepts of how to scale; how to grow a startup.”
- Mark Kulsdom, Co-founder

THE DUTCH WEED BURGER

It was a trip to a New York vegan restaurant in 2012 that inspired Mark Kulsdom and Lisette Kreischer. Aware of the meat industry's staggering carbon footprint, they worked together with New York chefs to create the first plant-based burger enriched with seaweed that has a texture close to a beef burger. Back in The Netherlands, the two entrepreneurs co-founded the company behind The Dutch Weed Burger.

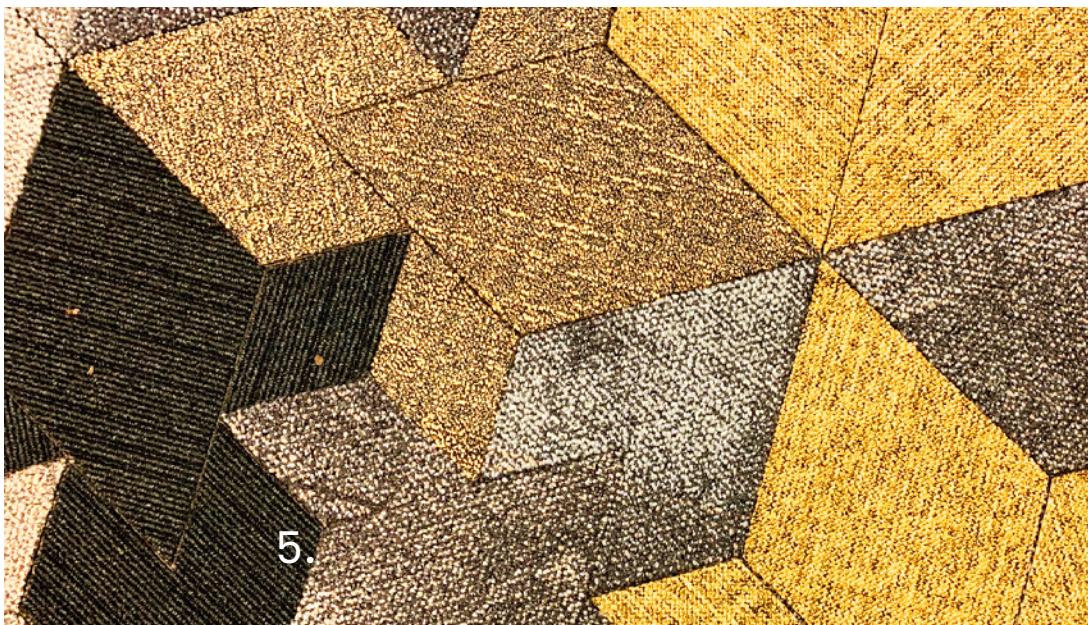
IMPACT – In collaboration with the Netherlands' railway infrastructure organisation Prorail, Studio Wae is pioneering circular rail platforms. The circular tile collection, called The Right Wae, received sustainability label A from NLGreenlabel and a Material Circularity Index of 98%. The pilot renovating three existing platforms using Studio Wae's circular paving already saved 1,119,895 kg of CO₂ and 385,000 kg of virgin raw material.

ON IRP – “I've gained incredible knowledge through IRP. You get inspired after every training and I wanted to implement all of it straight away.” - Tynke van den Heuvel, Founder & Owner



STUDIO WAE

Studio Wae makes scalable designer products from residual flows, to diminish natural raw material extraction. Studio Wae wants to create the awareness that waste has value. Current products include modular, 100% circular rugs made from carpet tile production waste and rail platform pavement tiles that contain 76% recycled debris from urban mining.



MOKUMONO

While most other bicycle manufacturers are largely dependent on China and Taiwan for production, Mokumono reshores production to the Netherlands. And where others think about product life in terms of years, Mokumono thinks decades.

Brothers Tom & Bob Schiller believe that shipping parts halfway across the planet is unnecessary and wasteful. In 2016, they founded Mokumono: part Mokum (a local nickname for 'Amsterdam') and part mono, short for the production method of the frame: monocoque. This method is radically different from the conventional manufacturing process. By pressing two sheets of aluminium into shape and welding them together by robotic 3D



laser, Mokumono creates strong, light-weight and comfortable frames in the Netherlands – fast. In July 2020, the country's leading tech platform, Bright, named Mokumono's e-bike the best choice for an electric road bike.

Currently, the transport miles for Mokumono e-bike parts are 51% less than those for traditional e-bikes. The team strives to source more and more parts locally, and to find alternatives for parts no longer produced in Europe. With their largely automated monocoque structure technique, Mokumono has succeeded in establishing affordable local bicycle production.

Radically different production

MX3D

Since 2014, Dutch Design Award winner MX3D has 3D-printed over 10.000 kg of metal objects using robotic Wire Arc Additive Manufacturing (WAAM): a robot arm that 3D-prints objects using welding wire. In 2018, MX3D fully printed a 12-meter stainless steel pedestrian bridge to showcase the potential of large-scale metal printing. In 2019, the company raised €1.25M to develop the first dedicated robotic WAAM software, enabling companies, engineers, and designers to 3D-print large-scale metal objects in-house themselves.

IMPACT – MX3D's WAAM technology enables various industries to 3D-print metal at scale, while keeping lead time and material usage low. For example, oil pipeline connectors are usually carved out of a solid block of metal, wasting over 80% of the material. WAAM is additive: it adds rather than extracts material, using only what is needed. Moreover, WAAM enables printing on-site and without size restrictions, as the robot can be moved around. MX3D's clients are convinced this technology is here to stay.

On IRP – “Before I enrolled in IRP, I had zero experience with the investor lingo and logic. The program helped me to understand how to talk to investors – a completely different group of people from anyone I knew – and make pitch decks & financial plans that they can work with.”
- Gijs van der Velden, Co-founder & CEO



90% of startups fail. 90% of IRP alumni make it. Impact entrepreneurs are mission-driven and will not give up on their impact ambitions. That does not mean they do not aim to increase their revenue and generate a healthy bottom line. They are determined to succeed, adjusting when necessary. Their impact focus also helps them build strong brands and relationships with mission-aligned partners with a long-term view.



80% of alumni found new strategic partners during the program. Partnerships play a crucial role in building a new economy. During IRP, the entrepreneurs improve their plans and pitch, which helps them bring partners on board. In addition to financial partners, we support them in finding partners in the supply chain and in knowledge, talent, and marketing.



70% of alumni is creating measurable social impact in their sector and for their stakeholders. These sectors are food, fashion, energy, plastic, construction, manufacturing, and mobility. Alumni include Loop.a life, BinBang, Zsilt, CONCR3DE, HRBS, Jack Bean, Unwaste, LENA Fashion Library, Paper on the Rocks, Gerrard Street, Goodhout, Alucha, Buurtboer, and Rural Spark.



More than 75% of alumni increased their revenue since the start of the program. 50% more than doubled it.

Participating companies are impact-driven, with a business model for a financially healthy and sustainable company. In IRP, we support the entrepreneurs not only in finding the right investor, but also the right clients, partners, and focus. Focusing can be challenging to an entrepreneur. It can mean being selective in the leads that you follow up on, or having to kill your darlings. But focus is essential in building a strong and healthy foundation for a company.



After participating, IRP alumni companies have so far raised over €18M in funding. At least half of the participants raise their required funding within a few months of completing the program, usually between €250,000 and €1M in a combination of shares, loans, and crowdfunding. The impact investors in our network include DOEN Foundation, Participatiefonds Duurzame Economie Noord-Holland, OnePlanetCrowd, Triodos, and various angel investors.



100% of alumni think IRP offers good value for time and money. “For a busy entrepreneur, committing 12 working days – not counting homework and additional work with mentors and specialists – to an accelerator is asking a lot. We’re very proud to share that all alumni find that the program offers good value for time and money, because it actually takes them to the next level in a short period of time. The peer-to-peer connections also offer added value, making this program one of our greatest success stories so far.” – Manon Klein, Innovation & Acceleration Lead, Impact Hub Amsterdam