



SEIF AWARDS 2020 TECH FOR IMPACT

IMPRINT

EDITED BY

SEIF GmbH
Prof. Mariana Christen Jakob
Maria Ljung
Dino Darmonski

CONTACT

SEIF GmbH
Hardturmstrasse 161
CH-8005 Zurich
www.seif.org
info@seif.org

DESIGN AND LAYOUT

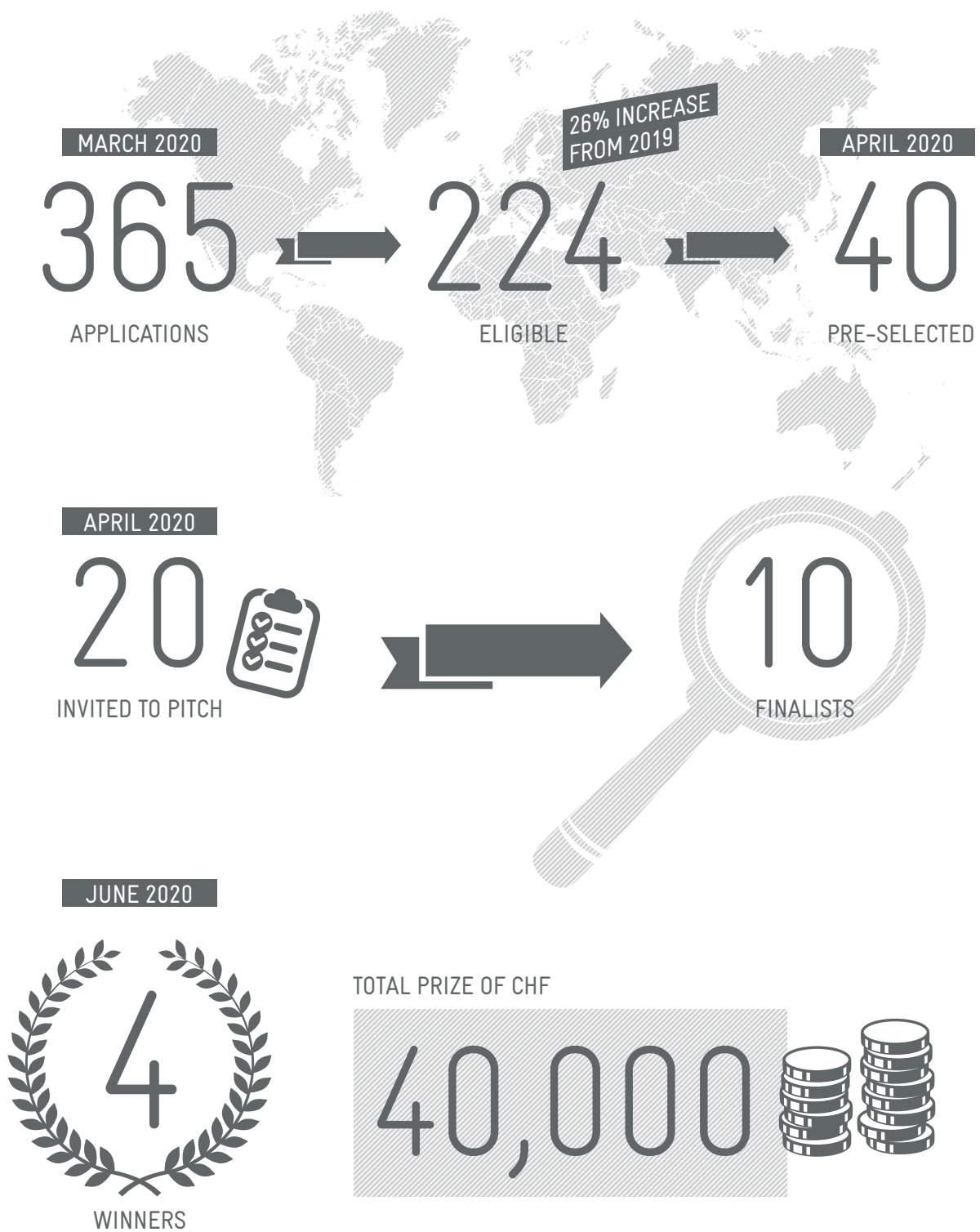
Blyss, Zurich
www.blyss.ch



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AWARD FOR
SOCIAL INNOVATION



AWARD FOR
RESPONSIBLE BUSINESS



AWARD FOR
FUTURE IMPACT TREND



AWARD FOR
SCALABLE SOLUTION

Foreword

10 Years of SEIF Awards

The SEIF Awards celebrate their 10th anniversary this year and for the second time we are carrying out the competition under the focus Tech for Impact. Year after year the number of applications has increased and also this year, we are overwhelmed by the number of high-quality applications. Our data clearly suggests that the European ecosystem is experiencing a significant growth in Tech for Impact and we are proud and grateful to be part of the growing professional community in Europe.

With 365 applications across 34 countries, the number of applications for the SEIF Awards 2020 hit a record high, including a 26% increase in eligible applications compared to 2019. Switzerland represents more than 40% of all applicants, which does not come as a surprise as SEIF is primarily based in Zurich. In addition, Switzerland holds a strong position in technology innovation and Tech for Impact initiatives are becoming more prominent at Switzerland's leading tech universities.

Given the high quality of the applications and the large number of business plans and pitch decks, the competition is naturally very high. In addition, the sector agnostic Tech for Impact focus makes the selection process very demanding, as different impact objectives and technologies need to be assessed and evaluated. It requires a jury with widespread expertise, in depth knowledge and experience, which opts for very interesting and highly valuable discussions.

Following a 4-stage selection process, the jury members agreed on the nomination of 20 Tech for Impact Startups who were invited to SEIF's online pitch room for a 10 min pitch and Q&A session (stage 5). This year, due to the coronavirus, we had to handle the pitches of all 20 nominated startups completely online in tight timeslots. The extensive digital evaluation tool with which the jury members made their assessments provided great support in this context. We all learned a lot and all process steps could be proceeded with ease. We received very positive feedback from the startups, but also from the jury side. "I was surprised how smoothly the demanding judging process could be handled", said a jury member.

Thanks to the different competences and experiences of the jury, the selection criteria were well covered, including assessments from an entrepreneurial point of view, the perspective of large companies, investors and the technical and impact expertise. Thanks to the highly qualified jury and detailed selection process, the SEIF Awards have been established as a quality label in the impact ecosystem over the past 10 years and the 10 finalists can be very proud to have stood their ground in this great impact startup competition.

We are thrilled to have received so many interesting applications and would like to thank all applicants for their invaluable contributions to the SEIF Awards 2020. We wish all 365 applicants great success for the future, and thank them for their great work towards a better world for people and planet.

It is encouraging to see an increasing number of entrepreneurs working to create positive impact in these challenging times, but it is also crucial that we continue working to support them both with financial and non-financial means. Now more than ever.

At SEIF, we continuously refine our existing programs, develop new services and explore new partnership opportunities to support impact entrepreneurs to successfully grow and scale their businesses. Together, we can create positive impact.



M. Christen Jakob

Prof. Mariana Christen Jakob

The background of the image is an abstract watercolor wash in shades of orange, yellow, and brown, with some darker, almost black, speckled areas. The colors are blended and textured, giving it a painterly, organic feel. The text is overlaid on the left side of this background.

SEIF AWARDS 2020

Applications for the SEIF Awards Tech for Impact Hit Record High

With 365 applications across 34 countries, the number of applications for the SEIF Awards Tech for Impact hit a record high, including a 26 percent increase in eligible applications compared to 2019.

Looking at the number of applicants from outside Europe (7%), we also witnessed a relative decrease in comparison to 2019 when almost 20% of the applicants were based outside Europe.

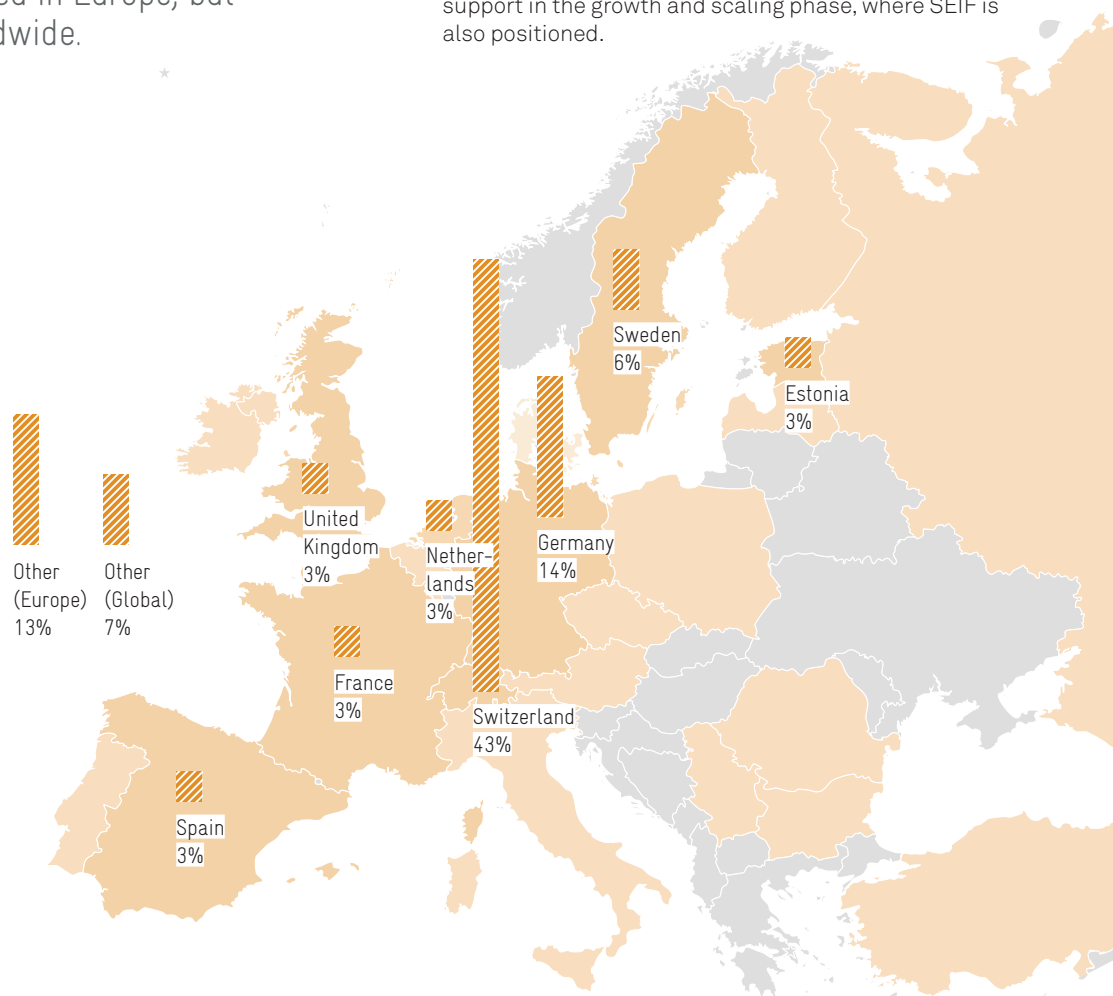
The application process was open to impact tech entrepreneurs based in Europe, but operations can be worldwide.

GEOGRAPHIC SPAN

Looking at the number of applications, Switzerland is in the lead representing more than 40% of all applicants. Germany represents the second largest country with 14% of the applicants, followed by Sweden (6%), the Netherlands, France and the UK with just over 3% respectively. As SEIF is based in Zurich, the high share of Swiss applicants does not come as a surprise. In addition to the geographic location, Switzerland holds a strong position in technology innovation.

A FIRST STEP TOWARDS RECOGNITION

For impact entrepreneurs, applying for the SEIF Awards is a first step towards gaining recognition, visibility and increasing international awareness. The Awards support them in reaching a broader audience and they receive financial support. However, it is not a stand-alone solution. The Awards need to be complemented with further support in the growth and scaling phase, where SEIF is also positioned.



SEIF Awards 2020 – what do we know about the applicants?

Based on the unique dataset from this year’s applications for the SEIF Awards Tech for Impact, we explore some interesting insights relating to the European impact tech ecosystem.

IMPACT AREAS & TECHNOLOGIES

Most applicants address SDG 13: Climate Action, shortly followed by Responsible Consumption & Production, Good Health & Well-being and Industry, Innovation & Infrastructure.

Technologies applied range from AI and machine learning to materials, and most applicants also use digital solutions. Multiple choice was possible.

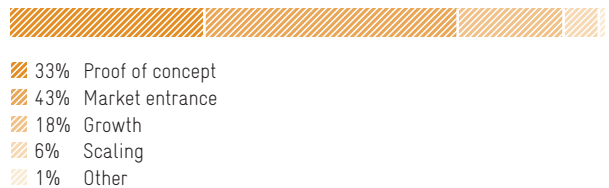
The high number of impact tech solutions from all over Europe range across both various impact areas and technologies applied. This underline both the relevance and potential of impact tech entrepreneurship in reaching the Sustainable Development Goals.

MAIN FOCUS & STAGE OF DEVELOPMENT

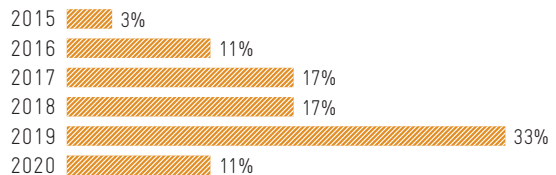
The Awards target impact entrepreneurs in an early stage of development, which is also reflected in the applications. The majority of the applicants are currently in the market entrance or proof of concept stage.

75 percent of the applicants have founded their companies already, and nearly 90 percent of these businesses were founded during the last five years (2020 included).

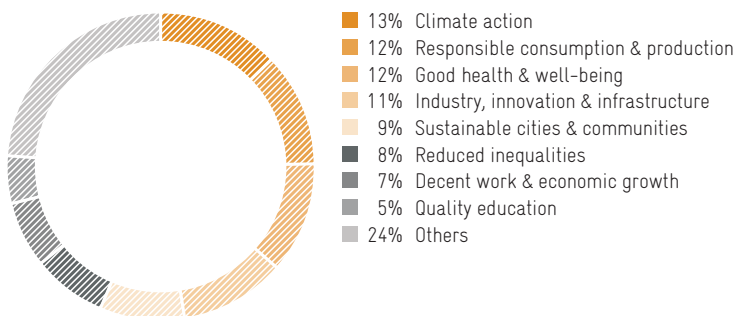
Current Development Phase



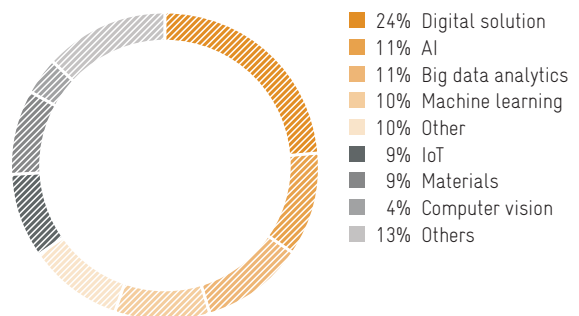
Year Founded



Main Impact Areas



Main Technologies



Tech for Impact solutions are relevant on all levels of our societies. As indicated below, more than 50 percent of all applicants have an international focus, but national, local and regional activities remain relevant as well. Just over 30% of the applicants currently have a national focus.

Current Focus

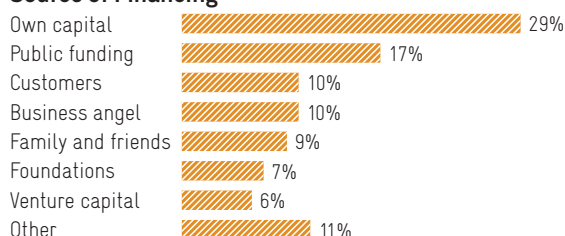


FINANCING

Access to funding is a challenge for all entrepreneurs. However, in comparison to regular startups, impact entrepreneurs need to find a suitable business model that both enables them to become profitable and stay true to their social and/or environmental mission. This can offer both challenges and opportunities.

When it comes to financing, the majority of the applicants largely rely on own capital and public funding as their main source of finance, reflecting the current stage of development. It is a challenging phase, but own investments also reassure potential investors that the idea is worthwhile.

Source of Financing

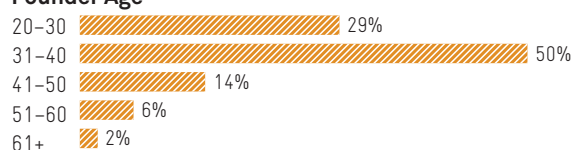


Of course, country specific conditions also play an important part in determining access to financing. In this context, it is interesting to note that own capital remains the most important source of financing also amongst Swiss applicants (34%), followed by public funding (16%), family & friends and foundations (11% respectively).

EMPLOYMENT, DIVERSITY & INCLUSION

Today, we witness a growing Tech for Impact movement at the universities and in the startup community, both in Switzerland and Europe. The average founder age of 35, and the fact that over 70% of the founders are 31 or older, suggest that not only recent university graduates are active in the Tech for Impact startup field. Founders often bring many years of industry experience and/or build their business models on years of research.

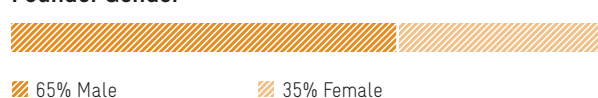
Founder Age



The median number of employees amongst the applicants is 4, and almost 90% have 2 or more employees. This shows that most founders do not have to work alone on their mission to create positive impact.

Considering the UN SDG on gender equality, it is interesting to note that 35% of the applicant's founders are female. This is a significant increase from last year's 26% female founders**.

Founder Gender



Gender inequality is not only a social issue but also an economic challenge, and the still notable gender gap points both to the relevance of the SDGs and women in tech initiatives. In this context, the Tech for Impact startup community could play an important part in reaching gender parity.

* All graphics and data are based on the 224 eligible applications for the SEIF Awards 2020 Tech for Impact.

** compared to female CEO's for 2019

The SEIF Awards Jury 2020

With a strong interest in Tech for Impact solutions in common, the 2020 SEIF Awards Jury represents specialist from a wide variety of sectors including the impact investing sector, the corporate world, the academia and the startup community. We are grateful for the great support, commitment and the time invested by all jury members.

The sector agnostic Tech for Impact focus requires a jury with widespread expertise, in depth knowledge and experience, which opts for very interesting and highly valuable discussions. We received very positive feedback from the jury on our very first virtual pitch day (due to the coronavirus), described by one jury member as a “great organization” and “smooth process”.

We would like to thank all jury members for their valuable input, attentiveness to detail and ability to maintain an overview. We look forward to continuing our cooperation.

**We thank all jury members
for their valuable support
and commitment!**



PROF. MARIANA CHRISTEN JAKOB

SEIF

Founder & Managing Partner,
Chair of the Jury



SABINE KAISER

VC/Impact Investor and Adviser



**DR. KATARINA LUNDBLAD
PINNEKAMP**

Intellectual property,
Industrial R&D and
Startup management



HELMUT ALBIKER
ALBIKER CONSULTING GMBH
CEO



DR. TOMAS BRENNER
ETH ZÜRICH
Head of the Innovation &
Entrepreneurship Lab



ANDREAS FELLER
JULIUS BÄR
Head German-Speaking Switzerland



PROF. DR. MICHELE KELLERHALS
LUZERN UNIVERSITY OF
APPLIED SCIENCES AND ARTS
Head of the Institute of Innovation and
Technology Management



ROGER KUNZ-BRENNER
PWC SWITZERLAND
Advisory Partner



CHRISTIAN MÄHR
UBS SWITZERLAND
Head Digital Corporate Bank



DONAT MATTHEWS
Entrepreneur & Investor



MYKE NÄF
ÜBERMORGEN VENTURES
Managing Partner



PHILIPP RIES
GOOGLE SWITZERLAND
Head of EMEA Assistant
Distribution Partnerships

The background is an abstract, textured surface with a warm, golden-brown color palette. It features a mottled, almost marbled appearance with darker brown spots and lighter, more saturated yellow-gold areas, giving it a sense of depth and organic movement.

SEIF AWARDS WINNERS 2020

The SEIF Awards 2020 Tech for Impact

The SEIF Awards Tech for Impact is a leading European impact startup competition for entrepreneurs who develop or make innovative use of technologies to tackle some of our most pressing global challenges. The positive impact dimension is clearly integrated in the core business principles, where impact and profit can go hand in hand.

Beyond the CHF 40,000 at stake (divided across 4 Awards à CHF 10,000), the SEIF Awards represent a great opportunity for early stage impact tech entrepreneurs to increase international awareness, gain reputation, connect with impact investors, corporate partners and a broader network of impact driven stakeholders.

WHY TECH FOR IMPACT

When it comes to technological developments and global challenges, technology can be a great catalyst for positive change. Innovative technologies often represent highly scalable solutions with great potential to make a significant contribution to reach the United Nations Sustainable Development Goals (SDGs). At the same time, it is crucial to be aware of the potential negative impact it may bring along. This is why we need to foster the positive potential of impact driven tech entrepreneurs, starting at an early stage.

EUROPEAN IMPACT TECH ENTREPRENEURS

The SEIF Awards target impact driven entrepreneurs with innovative tech solutions designed responsibly to contribute to the SDGs. The startups should be European based, operations can be worldwide. The positive impact dimension should be clearly reflected in the core business principles.

With a sector agnostic Tech for Impact focus, the Awards are open to find the best solutions to some of our most pressing global challenges. The applicants have either developed a new solution or apply existing technologies in an innovative way to create positive impact.

The total prize of CHF 40,000 is divided amongst the winners of the following categories (excluding the audience award):



AWARD FOR
SOCIAL INNOVATION



AWARD FOR
RESPONSIBLE BUSINESS

Julius Bär

AWARD FOR
FUTURE IMPACT TREND

seif

AWARD FOR
SCALABLE SOLUTION

AUDIENCE
AWARD

AWARDS CEREMONY
PUBLIC VOTE



SELF Award for Social Innovation



FOUNDERS
GNANLI LANDROU
THIBAUT DEMOULIN

FOCUS
INTERNATIONAL

FOUNDED
2019

LOCATION
SWITZERLAND

TECHNOLOGIES
MATERIALS

IMPACT AREA
INDUSTRY, INNOVATION & INFRASTRUCTURE,
SUSTAINABLE CITIES & COMMUNITIES,
CLIMATE ACTION

WEBSITE
OXARA.CH

SUPPORTED BY



PROBLEM

Two natural resources seem to be there in endless quantities: sand and gravel. At the same time, they belong to the most used resources in the world. But contrary to what many people think, their supply is not endless and sourcing becomes increasingly challenging and expensive. A problem that first and foremost affects the construction industry. It is already facing mounting criticism due to the high CO₂ emission caused by the production of cement as well as tons of unused landfill waste that changes landscapes all over the world.

The rising costs and environmental concerns the industry is faced with have a knock-on effect on the availability of affordable housing all over the world.

SOLUTION

Oxara, a young company founded at the ETH in Zurich, wants to change the future of the construction industry and has developed a sustainable and affordable alternative to cement. Their solution uses local excavation materials and safe mineral additives to produce a poured earth concrete. The technology behind it is considered 2.5 times cheaper and 20 times more eco-friendly than regular concrete. Produced on a wider scale it can be a sustainable solution for affordable housing projects and contribute to the reduction of global CO₂ emissions. By using local excavations materials, it can also reduce landfill waste and the use of sand and gravel.

JURY'S DECISION

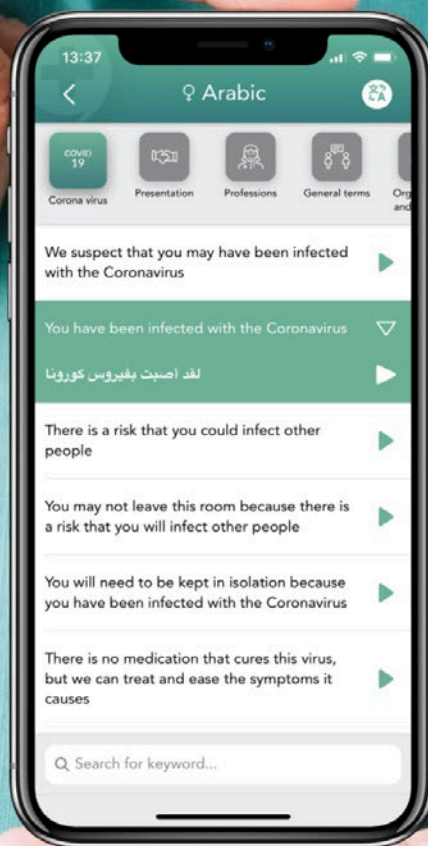
Eco-friendly, easy to use, cost-efficient: These are just some of the reasons why the jury is delighted to award Oxara with this year's SEIF Award for Social Innovation. By tackling the challenges of the construction industry, Oxara has developed an eco-friendly solution for communities who need affordable housing. Instead of depositing building waste in landfills, construction companies can use Oxara's technology to locally recycle and produce new building material. Ultimately this can lead to a reduction in greenhouse emissions, lower building costs and therefore benefits for local communities.

MOTIVATION

With the development of their solution, Oxara speaks to the needs of an industry, the environment and local communities. An important part of their strategy is teaching and knowledge transfer to local builders, architects and stakeholders. They want to build a sustainable future for all and reshape the face of the construction industry.

Eco-friendly, easy to use, cost-efficient: These are just some of the reasons why the jury is delighted to award Oxara with this year's SEIF Award for Social Innovation.

Care to 
**Every translation
makes a difference.**



SELF Award for Responsible Business



FOUNDERS
MAJA MAGNUSSON
ANNIE BACKMAN
MARTIN SCHALLING
LINUS KULLÄNGER

FOCUS
INTERNATIONAL

FOUNDED
2018

LOCATION
SWEDEN

TECHNOLOGIES
DIGITAL SOLUTION

IMPACT AREAS
GOOD HEALTH & WELL-BEING,
REDUCED INEQUALITIES

WEBSITE
CARETOTRANSLATE.COM

SUPPORTED BY



PROBLEM

In the healthcare sector, language barriers and miscommunication between healthcare professionals and patients can lead to serious consequences such as misdiagnosis, malpractice, inefficiency and increased costs.

In many countries worldwide, the availability of medically authorized interpreters is low in relation to the need. In addition, traditional translation applications are not designed for medical and clinical terminology. Such solutions tend to be very unprecise and sometimes completely wrong. In an emergency, fast and reliable information is essential.

Healthcare professionals are not able to safely and effectively communicate with patients who do not speak the same language. Safe and effective communication between patients and healthcare professionals is crucial to ensure that the right to care on equal terms, patient safety and quality of care is fulfilled.

SOLUTION

Care to Translate has developed a digital solution that offers medically, contextually and culturally correct communication for the healthcare sector, with translations verified by native speakers.

The medical translator is available 24/7 for all smart devices with the goal to make healthcare more equal. It can be used in emergency situations as well as in the daily work at the ward.

As of May 2020, Care to Translate had been used by over 90,000 users in over 120 countries in all types of clinics. More than 1.5 million translations had been made in the tool and over 30 languages had already been implemented. In this context, there is a strong potential to further scale the solution.

JURY'S DECISION

The jury's decision to award Care to Translate this year's SEIF Award for Responsible Business was made following an in-depth discussion amongst the jury members. The jury members were particularly impressed by the meaningful use case, the straightforwardness and the target-oriented impact.

Care to Translate offers a specific app solution for a significant sector without compromising the competence of the professionals. If patients and caregivers do not speak the same language, this can make necessary treatment difficult, prevent it or lead to serious misunderstandings. Care to Translate wants to prevent this and creates "impact with every download".

If patients and caregivers do not speak the same language, this can make necessary treatment difficult, prevent it or lead to serious misunderstandings.

With the vision that every healthcare provider should be able to communicate with all patients regardless of the language they speak, Care to Translate has developed a responsible business model that aims to strengthen patient safety, increase efficiency and lower healthcare costs. The solution is highly relevant, especially in today's multicultural and international societies.

MOTIVATION

Care to Translate primarily contributes to SDG 3: Good health & Well-Being and SDG 10: Reduced Inequalities. The digital solution offers an easily accessible tool to improve communication between patient and healthcare professionals. Both in emergency situations, when there might be no time to find a translator, and everyday healthcare situations where healthcare professionals may not be able to access medically authorized interpreters. The jury also sees a strong potential for the solution in Switzerland.

It is of high importance that as many people as possible with a different cultural and/or linguistic background in a country know about this app, only then can it be effective. In this case, creating widespread awareness can save lives and creates great potential to scale the responsible business model of Care to Translate.



SELF Award for Future Impact Trend

**carbo
culture**

FOUNDERS

HENRIETTA KEKÄLÄINEN
CHRISTOPHER CARSTENS

FOCUS

NATIONAL

FOUNDED

2016

LOCATION

FINLAND

TECHNOLOGIES

MATERIALS, BIOTECHNOLOGY

IMPACT AREA

CLIMATE ACTION, LIFE ON LAND, ZERO HUNGER

WEBSITE

CARBOCULTURE.COM

SUPPORTED BY **Julius Bär**

PROBLEM

According to the UN, climate change is occurring at rates much faster than anticipated with rising greenhouse gas emissions. Global warming caused by greenhouse gas emissions, particularly CO₂, has reached a culmination point. The effects are clearly felt all over the world, and climate change is on top of the global agenda.

Another major challenge faced globally is the degradation of our soils. It is estimated that 95% of our food is either directly or indirectly produced on our soils, making it a crucial component of our food system. 24 billion tonnes, or 12 million hectares, of fertile topsoil are lost every year according to United Nations Food and Agriculture Organisation (FAO). In 2015, the FAO calculated that we have about 60 years of harvests left until we have depleted all our soils.

SOLUTION

Carbo Culture is on a mission to remove a gigaton of CO₂ annually by 2030. They manufacture biocarbon in a new, patented way to produce high quality, consistent biochar for better agricultural performance and soil remediation, in a waste-to-resource, circular model.

With its novel technology, Carbo Culture creates functional biocarbon from waste. The resulting biocarbons are high in surface area and conductivity, and the technology itself is modular and able to process multiple types of lignocellulose waste.

In soil, the biocarbon acts like a reef — fostering microbial life in its large surface area. The carbon will stop nutrients from running off with the rain, and also help retain water in the soil. Converting carbon to a solid, stable form keeps it from escaping back into the atmosphere for hundreds of years.

JURY'S DECISION

Carbo Culture has developed a novel technology for biomass conversion to high purity biocarbons. The jury's decision to award Carbo Culture this year's SEIF Award for Future Impact Trend was underpinned by the patented technology and stressed urgency of such solutions for our society and the environment.

The jury was impressed by the circular solution approach, with biochar made from locally available waste material and converted on the spot into a high-quality biochar. In addition, the presentation showed a well-thought-out solution, with underlying research, which ultimately led to the decision to award Carbo Culture with the SEIF Award for Future Impact Trend.

MOTIVATION

With its climate-friendly solution, Carbo Culture primarily address SDG 13: Climate Action, 15: Life on Land and 2: Zero Hunger. By converting any biomass waste in any location, Carbo Culture can start to redirect millions of tons of carbon out of the atmosphere and put it to use in the soil, where it can help prevent soil from degrading, foster natural soil micro-organisms and help prevent the loss of livelihoods.

On the one hand, the rescue of biomass prevents unnecessary CO₂ emissions and on the other hand, the use of the high-quality biochar in soil saves important cultivation areas. Thus, Carbo Culture enables a CO₂-neutral production of everyday consumer products.

The jury was impressed by the circular solution approach, with biochar made from locally available waste material and converted on the spot into a high-quality biochar.



© Hermes Rivera

SELF Award for Scalable Solution



FOUNDERS
SAMANTHA ANDERSON
BARDIYA VALIZADEH
CHRISTOPHER IRELAND

FOCUS
REGIONAL

FOUNDED
2020

LOCATION
SWITZERLAND

TECHNOLOGIES
MATERIALS

IMPACT AREA
INDUSTRY, INNOVATION & INFRASTRUCTURE,
RESPONSIBLE CONSUMPTION & PRODUCTION,
CLIMATE ACTION

WEBSITE
DEPOLY.CH

SUPPORTED BY **seif**

PROBLEM

Plastics are inescapable in our everyday lives, and for most of us it is difficult to imagine life without it. In 2019, the emissions coming from the production and disposal of single use plastics were equivalent to that of 189 coal plants according to a report by the Center for International Environmental Law. A number that is expected to increase.

At the same time, marine pollution is reaching alarming levels. An average of 13,000 pieces of plastic waste can now be found per square kilometer of ocean according to the UN. Over the past decades, billions of tons of plastics have been produced and estimations suggest that only around 9% of it has been recycled.

SOLUTION

With their innovative approach, EPFL spin-off DePoly has developed a solution to chemically recycle post-consumer PET plastic back to its main raw materials.

Capable of processing mixed streams at room temperature, DePoly's recycling process generates the same raw materials the petrol industry makes to produce new virgin bottles. These virgin quality raw materials can then be sold back to the industry, to make new items. Promoting a circular economy approach.

The solution makes an important contribution in closing the linear life cycle of plastic production and has the potential to help clean up our oceans and prevent plastic from ending up in landfills.

JURY'S DECISION

The global challenges surrounding the production and disposal of single use plastics are pressing, and there is an urgent need to find solutions beyond the linear modes of production and consumption.

By recycling post-consumer PET plastic waste, including the waste the current recycling system cannot deal with, DePoly can increase recycling rates. Which in turn would result in less plastic ending up in landfills, oceans or incineration centers.

All jury members were convinced by the urgency of the challenges DePoly aims to address. Our society needs innovative and scalable solutions like DePoly's to tackle issues related to single-use plastic, recycling and climate change.

MOTIVATION

With their innovative and scalable solution, DePoly primarily address SDG 13: Climate Action, SDG 9: Industry, Innovation & Infrastructure and SDG 12: Responsible Consumption & Production. In addition, SDG 14: Life Under Water and SDG 15: Life On Land by preventing plastics from ending up in landfills and our oceans. In all of these, DePoly has the potential to make a significant contribution.

The jury was convinced by the technology, a strong team and the circular business model involving industry partners. DePoly delivered their strong impact business case with confidence to the jury, and safely faced the critical questions, pointing to clear advantages over the competition.

The solution makes an important contribution in closing the linear life cycle of plastic production and has the potential to help clean up our oceans and prevent plastic from ending up in landfills.



SEIF AWARDS FINALISTS



GREEN-Y ENERGY

Highly fluctuating energy sources and low flexibility in energy consumption lead to excess off peak energy and energy shortages during peak hours. Green-Y revolutionizes the energy sector by building a highly economical, clean and efficient energy storage system combining production and storage of heat, cold and electricity. An affordable and efficient system, which only uses air and water. Green-Y combines electricity, heat and cold in one decentralized device and provide it when and where it is needed, making the integration of renewable energy on a large scale possible.



FOUNDERS

DOMINIK SCHNARWILER
RAFIK BARHOUMI
PATRICK BAUMANN
PETER FRITZEN

COUNTRY

SWITZERLAND

IMPACT

AFFORDABLE & CLEAN
ENERGY, SUSTAINABLE
CITIES & COMMUNITIES,
CLIMATE ACTION

TECHNOLOGIES

BIG DATA ANALYTICS,
DIGITAL SOLUTION,
MACHINE LEARNING

WEBSITE

GREEN-Y.CH



MOVEMENTSCIENCES

Due to chronic lack of physical activity, millions of senior citizens worldwide suffer from such severe spinal conditions that they have lost their autonomy completely. The lack of working capacity, qualified staff and proper solutions lead to omission the treatment of physical inactivity in the spine—a vicious cycle is born. Pegasus Spine offers a completely digitalized service around spine care by simultaneously diagnosing, treating and reporting. The solution creates motion patterns similar to walking and reduces pain, relaxes muscles, promotes mobility.



Movement Sciences

FOUNDERS

PASCUAL BRUNNER
SIBYLLE STROMEYER
CHRISTIAN
BRANDENBERGER

COUNTRY

SWITZERLAND

IMPACT

GOOD HEALTH &
WELL-BEING

TECHNOLOGIES

BIG DATA ANALYTICS,
DIGITAL SOLUTION, IOT

WEBSITE

MOVEMENTSCIENCES.CH



FOUNDERS
CLEMENT BÉNASSY
NICOLAS CRUAUD
WILLIAM CRUAUD

COUNTRY
FRANCE

IMPACT
INDUSTRY, INNOVATION &
INFRASTRUCTURE,
SUSTAINABLE CITIES &
COMMUNITIES,
CLIMATE ACTION

TECHNOLOGIES
MATERIALS,
PATENTED BINDER

WEBSITE
NEOLITHE.FR



NEOLITHE

Néolithe transforms waste into stones. With a mobile factory solution, they transform all non-recyclable waste into aggregates. These rocks can be used to make roads or concrete, a process that pollutes 80% less than incineration and landfill. The business model is fully anchored in a circular economy approach and the team is of the opinion that the treatment of non-recyclable waste must begin its revolution.



FOUNDERS
JARI HAZELEBACH
MARCEL VAN DER VEN
JOSHUA FLOWERS

COUNTRY
NETHERLANDS

IMPACT
DECENT WORK &
ECONOMIC GROWTH,
REDUCED INEQUALITIES

TECHNOLOGIES
AI, DIGITAL SOLUTION,
IOT, MACHINE LEARNING

WEBSITE
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SPEAKSEE

According to the World Health Organization (WHO), around 466 million people worldwide currently have some form of disabling hearing loss, this number is expected to rise to 900 million by 2050. SpeakSee is an assistive technology that transcribes speech to text in real time. SpeakSee has developed a unique system of microphones that captures what's being said in conversations, identifies each speaker, and automatically transcribes it to text on a smartphone, tablet or laptop.

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A lively and strong bee population ensures a healthy ecosystem and a flourishing biodiversity, as bees are the most important pollinators for plants. A third of our food depends on bees. They are indispensable for our agriculture and food security. Vatorex helps beekeepers fight the Varroa mite, the biggest threat to honeybees. They have developed an environmentally friendly and bee-friendly method to combat the Varroa mite by means of heat treatment. Vatorex develops and provides innovative solutions for hive management and monitoring, to create a healthier and more sustainable world, by supporting bees.



SELF AWARDS PREVIOUS WINNERS

From SEIF Award Winner to Successful Exit

Carbon Delta is a global leader for climate change scenario analysis. Founded in 2015, the Zurich based research firm specializes in identifying and analyzing the climate change resilience of publicly traded companies.

In September 2019 MSCI, a leading provider of critical decision support tools and services for the global investment community, announced the acquisition of Carbon Delta. We talked to Oliver Marchand, CEO & Co-Founder of Carbon Delta, to learn more about the successful exit, strategic objectives and the future of Carbon Delta, an MSCI company.

Oliver founded the company in 2015, when he realized that the economic effects of climate change had started to really affect financial markets.

One year later, in 2016, Carbon Delta won the SEIF Award for Entrepreneurial Innovation. According to Oliver, one of the most important aspect of winning the SEIF Award was the recognition they received from the nomination.

The successful acquisition of Carbon Delta was announced last fall. Can you tell us a bit more about the process that led up to the exit?

After the capital increase in June 2018, the company grew considerably. And within a very short time, ten new employees were hired, and three new smaller subsidiaries were founded in Potsdam, London, and Paris. Carbon Delta began garnering attention in the market and in the press. After the launch of a landmark multi-stakeholder project with the UN Environment Programme Finance Initiative (UNEP FI), the name Carbon Delta would spread across the global investment community and become synonymous with leading edge innovation in the synthesis of climate risk and fintech. Soon the entire industry was aware of the Zurich-based startup and, not long after, the first interests emerged for a potential acquisition situation.

One such firm was MSCI, a New York-headquartered global leader of critical decision support tools and services for the global investment community. While MSCI—with its 35 offices globally and over 3000 employees—is best known in the market for its market indices, the firm is also the market leader in sustainability data for the financial industry. Of course, negotiations between a small startup in Switzerland and an international financial giant are inherently challenging and unbalanced.

We were lucky to have the right partners, such as a good law firm, SICTIC (Swiss ICT Investor Club) and ZKB as our investors, and many others that stood by our side and shared their experiences. The full negotiations took about 8 months.

Can you give us any numbers?

MSCI and Carbon Delta agreed - as is customary in such transactions—not to communicate the acquisition value.

The whole acquisition process, starting with signing an exclusivity agreement, followed by a due diligence phase, contract negotiation and finally signing and closing the deal took about three months.



"Together with MSCI, we can hopefully have a substantial impact on investor behavior toward climate change. We are convinced that this is a key aspect to solving this monumental societal challenge."

Demand for climate scenario analysis is expected to increase, and the acquisition of Carbon Delta will help MSCI to provide extensive climate risk assessment and enhance its reporting capabilities to the institutional market. What were/are the key strategic objectives on the acquisition from your perspective?

MSCI wanted to expand its product range with climate scenario analysis and forward-looking assessment of transition and physical risks. Our former Carbon Delta office in Zurich has now become MSCI's Climate Risk Center and is the focal point for continued innovation and development of climate change risk analytics and tools.

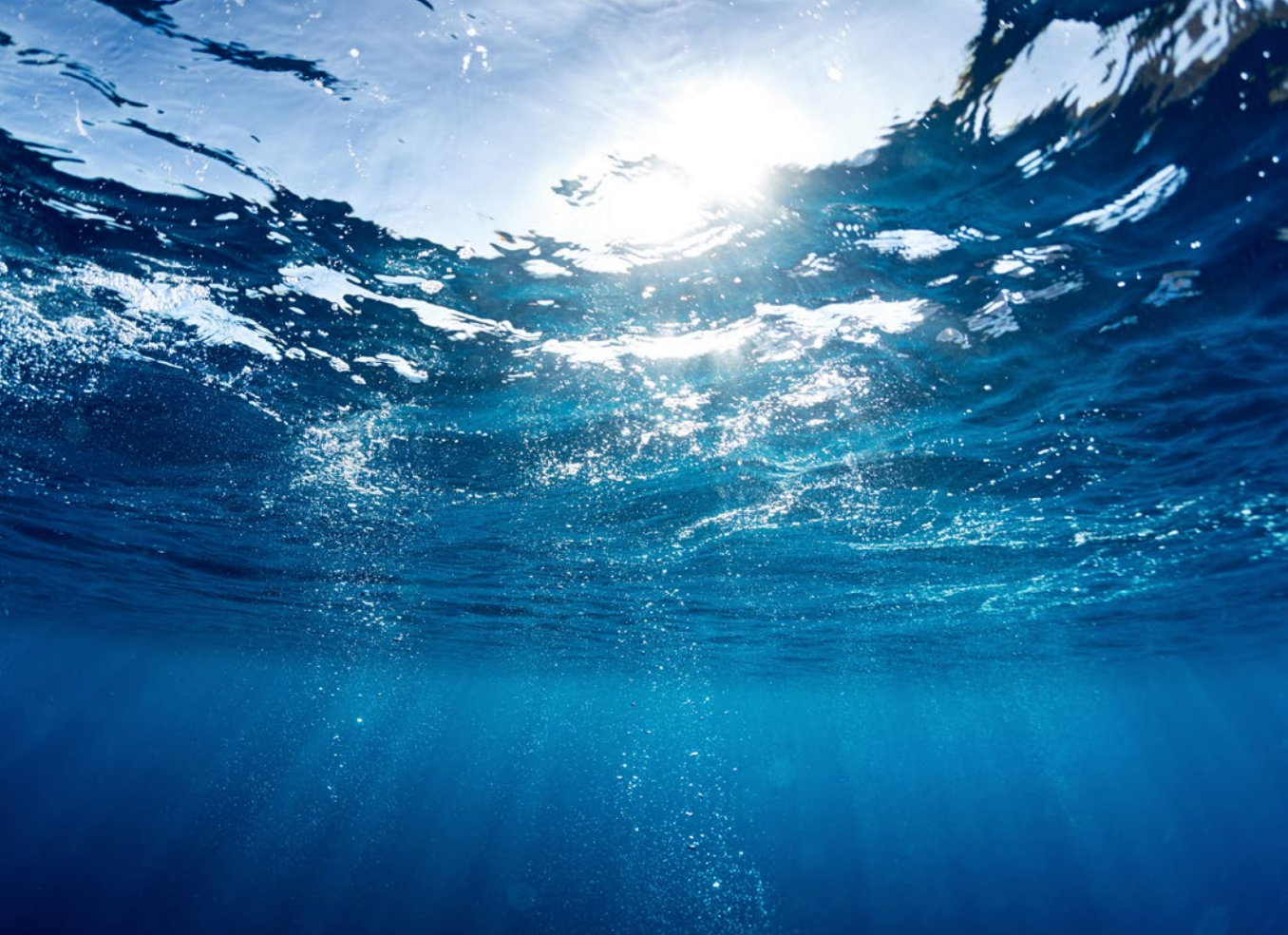
Together with MSCI, we can hopefully have a substantial impact on investor behavior toward climate change. We are convinced that this is a key aspect to solving this monumental societal challenge. The data science approach employed by Carbon Delta from the start is the future of financial data processing.

What would you describe as the key success factors for Carbon Delta on your path to exit?

The momentum was ideal. I noticed early that very little is known about the extent to which individual companies are exposed to the effects resulting from climate change and the costs they incur in adapting to these impacts. Our so-called Climate Value-at-Risk framework was the first forward-looking metric to focus on quantifying the cost of the impact of climate change on the valuation of companies, funds, and securities. The use of open-source software and a data science approach was fundamental to the success of the startup.

Another key success factor was that we managed to get the right people to work with us. As a startup, it is challenging to find qualified employees that also socially fit to the team, are willing to work hard and believe in the company's success. Finding IT developers in Zurich, as an example, is rather challenging. Young people today are very much willing to work hard for a company, if a reasonable and positive purpose is central—in our case: solving the climate crisis.

As for the acquisition itself, a crucial aspect was the team. All employees were able to express views and concerns about the deal at any time. Subsequently, the whole team supported the acquisition, and most were involved in the acquisition process. We can report that no employee has left the team as a result of the acquisition and all continue to work under the new ownership.



© Carbon Delta

How important was the impact dimension in the decision and negotiation process?

The impact dimension was an important element of forming the partnership. This had two sides: we wanted to partner with an organization that was serious about climate change and MSCI is a company that has expressed strong views about the importance of sustainable investing.

What has been the biggest change in your daily work since the acquisition?

As a startup, we were accustomed to rapid and dynamic business development and were able to align our own processes with the most possible efficiency. Of course, being part of a large international company means that we must get used to the new globally run processes and procedures. On the other hand, with MSCI we have found a company that shares our mission and recognizes the potential of our products, which is why we have access to much more resources and know-how within the company.

What is next?

The goals haven't changed very much. We still want to establish Climate Value-at-Risk as the de-facto standard in climate risk reporting globally. So far, we are on a good track.



Do you have any advice for other impact driven founders considering potential exit options?

When considering an exit, I advise to ask yourself the following four questions:

1. Will the new owner continue to drive the impact that you always anticipated?
2. Do you have a satisfying level of certainty that in a few years you will still think it was the right decision?
3. Are experienced mentors also advising you to close the deal?
4. Have you considered enough alternatives to the deal you are planning?

Making Biomass a True Alternative to Petroleum

Today, we find petroleum in all kinds of products we use on a daily basis. For example, in the insulation panels in our walls, fragrances we wear, plastics, clothing, digital devices or in the products we eat. All these products could be sourced from more sustainable resources. However, the technological solution to do this in an efficient manner has been lacking. Faced by a global demand and need for more sustainable solutions, there is a clear need for the chemical industry to adapt.

2019 SEIF Tech for Impact Award winner Bloom Biorenewables converts biogenic carbons efficiently and sustainably. With the vision that everything that is made from petroleum today will be made from biomass tomorrow, Bloom has developed a groundbreaking solution for the production of sustainable and cost competitive bio-based materials for the chemical industry.



You recently celebrated the first official birthday of Bloom Biorenewables, congratulations! What has been your biggest achievements so far?

Bloom successfully took the technology from the lab-scale (a few grams) to the pilot scale (kilograms) to demonstrate the relevance of the process for the industry. Larger samples were shared with partners and promising business cases have been confirmed. Bloom grew around its core team and is known around Europe as one of the most innovative ventures in the field of biomass valorization. Those efforts have been rewarded by funding exceeding 1 million CHF in 2019.

What has been your biggest challenge?

Over the past 20 years, there have been many attempts to develop alternatives to fossil resources, but very few successes. Hence, people believe sustainable industry must be uncompetitive and risky. Our biggest challenge has been to convince partners and funds that we will actually be able to reach commercial phase because Bloom combines the right technology, the right team and the right timing. Also, the team has a growing amount of opportunities to work on and a daily challenge is to focus and carefully select developments directions.



© Pixabay

A profitable and scalable solution will boost business growth and maximize impact. Having an impact driven startup does not exempt you to build a robust business case.

What is your long-term vision for Bloom?

Bloom envisions to reach commercial operation by 2025 and to conquer markets from fragrances to materials to build a significant impact. In addition, Bloom will act as a technology provider from 2026 to enable worldwide deployment to valorize biomass where available and generate value locally.

You are based in Switzerland. How do you perceive the impact driven startup ecosystem here?

We feel a strong support from the impact driven startup ecosystem in Switzerland. This ecosystem is an asset to raise funding and to connect with partners.

How did winning the SEIF Award in 2019 influence the development of Bloom as an impact driven tech startup?

The SEIF Award has been a great opportunity to be featured in the headlines and is still perceived today as a label to underline our vision towards impact.

What is your best advice for aspiring impact entrepreneurs who want to make a difference?

A profitable and scalable solution will boost business growth and maximize impact. Having an impact driven startup does not exempt you to build a robust business case.



© Eva Zingg

B | O O m

Building an Impact Driven Tech Startup in Switzerland

The buildings we live and work in have a fundamental influence on the environment and on our health. Energy consumption, greenhouse gas emission as well as safety and health standards can differ greatly—depending on the insulation material used. The rising popularity of green buildings, the 2015 Paris agreement on Climate Change and the Grenfell Tower tragedy in 2017 have all contributed to a great demand for non-flammable, non-toxic and environmental-friendly insulation materials.



© Eva Zingg

Addressing this need, ETH Spinoff FenX AG provides sustainable and safe solutions for insulation. They create fully recyclable insulation materials from mineral waste. At the end-of-life, FenX can process the insulation materials and re-employ them in the production of new foams.

Created in 2019 in Zurich, FenX won the SEIF Tech for Impact Award supported by UBS last year, but what happened next? Read our interview with FenX Co-Founder and CEO Etienne Jeoffroy to find out more about FenX experience as an impact driven tech startup based in Switzerland.

How did winning the SEIF Tech for Impact Award in 2019 influence the development of FenX as an impact driven tech startup?

The SEIF Tech for Impact Award had a significant influence on our development, in particular on the fundraising. It publicly showed our ambition to go towards impact driven entrepreneurship and attracted, as a result, impact driven investors. One year after, we are still in touch with several of them.

What has been your biggest challenge, and what important lessons did you learn on your journey so far?

The biggest challenge for us is time management. We are too often distracted by “secondary” goals that significantly slow us down. Prioritization is a hard goal we are working on.



© FenX

What is your long-term vision for FenX?

Our long-term vision is to maximize the impact we can have with our technology. Therefore, it consists in proposing our insulation solutions to the largest scale. Key partnerships and a pragmatic go-to-market strategy will be crucial to achieve this goal.

You are based in Switzerland. What's your opinion on creating an impact driven business here?

As a very early-stage startup, we do not have yet the full overview of the creation of an impact driven business in Switzerland. We are hopefully only at the beginning. However, we have experienced the uniqueness of Switzerland to kickoff a startup thanks to important funding programs (ETH Pioneer Fellowship, BRIDGE Proof-of-Concept, Gebert R f Stiftung—Innobooster, Climate KIC, Venture Kick) that focus, for many of them, on impact and sustainable business.

What do you think is missing in the Swiss impact startup scene and how could organizations like SEIF provide the right support to cover the gap?

I think the startup scene is doing well on supporting early-stage impact startups. A great hurdle might be with the larger companies and possibly the customers in the B2B business. Even though they show enthusiasm towards sustainable technologies, they are typically reluctant on taking the first step. This is probably why these fields are defined as “conservative”.

Going towards sustainability means change, which consequently means risk. And risk is something that customers want to minimize to the extreme. Therefore, awareness can be further developed and SEIF could support it involving even more established corporates.

What is your best advice for early stage Tech for Impact startups that want to create positive impact?

I am not sure if I have many advices as we are very young entrepreneurs. More generally my main advice would be: Surround yourself wisely! Distinguish those who want to create positive impact and those who are rather interested in “greenwashing”.

What would you say to entrepreneurs considering applying for the SEIF Awards next year?

If you are considering applying for the SEIF Awards, first, congrats! That means your idea is related to a global challenge and it is honorable to actively try to change things. Secondly, enjoy it. You will be among inspiring entrepreneurs sharing similar values and you will learn a lot.



**TECH
FOR
IMPACT**

Tech for Impact Switzerland and the European Landscape

“Switzerland has all the prerequisites to play a leading role in the Tech for Impact sector in Europe”, said Nir Shimony, Co-Founder & Co-CEO Tech for Good Israel, at the SEIF Awards Ceremony 2019. We have been very pleased with this outside opinion from our valued colleague. But even if we look at it from the inside perspective, there are several reasons why there is actually a lot of potential for our country.

Switzerland is one of the leading nations in Europe, and the world, when it comes to technological innovations in the startup ecosystem. The country's leading technology universities are making special efforts to push the Tech for Impact sector, with EPFL and ETH playing an exemplary pioneering role. And Switzerland can be proud of its humanitarian tradition, it is certainly no coincidence that many important international NGOs have their headquarters here.

We at SEIF and SEIF invest are convinced of this vision of the cluster Tech for Impact Switzerland and are aligning our activities in the field of capacity building and impact investing towards this goal. We are pleased to be able to demonstrate the importance of the sector on the following pages with various interviews and are happy that our valued partners in the European network also have their say.

The country's leading technology universities are making special efforts to push the Tech for Impact sector, with EPFL and ETH playing an exemplary pioneering role.

In the first interview, I am asked about the beginnings of SEIF and the importance of the different stakeholder groups in building a strong Tech for Impact startup ecosystem. Julia Binder, Deputy of the Vice President for Innovation and Head of Tech4Impact at EPFL, gives a very impressive demonstration of the Tech for Impact Initiative at EPFL and explains her assessment of the field. The example of the accelerator with its focus on the Aging Society already shows the first differentiations in the field. Three experts from the field give us a deeper insight here: Prof. Em. Dr. Felix Gutzwiller, Chairman of the Board of Trustees of Sanitas health insurance and the Sanitas health insurance foundation, Dr. Antonia Jann, Managing Director of the Age Foundation and Aimée van der Wolde, Managing Partner of SEIF and expert in Impact Acceleration.

We are very pleased to publish an expert interview in this brochure with Manuella Cunha Brito, Co-Founder of Good Tech Lab. Good Tech Lab is one of the leading research and innovation companies in Europe and the studies and publications are really “the moonshot of the 21st Century” in the Tech for Impact sector. Rita Casimiro, Head of Acceleration at MAZE, gives us a deeper insight into developments in Portugal. MAZE has developed a startup accelerator program designed to put ambitious impact startups on the road to becoming impact unicorns.

When we talk about the major impact investors in Europe, ClearlySo is certainly one of the front runners with a longer and impressive track record. Carl Bergholtz, Health Care & Well-being Lead, shares his experiences with us. And last but not least, Sarah Linder, Managing Partner of SEIF and Impact Management expert, outlines important guidelines in Impact Measurement and Management. Impact investing has only a professional future growth potential with a state-of-the-art embedded impact measurement and management, also in the early stage Tech for Impact sector.

PROF. MARIANA CHRISTEN JAKOB
Founder and Managing Partner SEIF
Co-Founder SEIF invest

The Tech for Impact Ecosystem

With over 20 years experience in social innovation, CSR and impact entrepreneurship Mariana is an expert within impact investing as well as non-financial support for social entrepreneurs. She founded SEIF in 2011 with the aim to professionalize the social entrepreneurship sector and provide impact startups with the necessary support to grow and scale successfully. Today, Mariana leads the way in early stage Tech for Impact investing, finding solutions for the issues involved in initiating the first financing rounds.

Since you founded SEIF almost 10 years ago, have you noticed a change in the development of Tech for Impact solutions in Switzerland?

An incredible amount has changed in the last 10 years. 10 years ago, the term “Social or Impact Entrepreneurship” was almost unknown even in the startup ecosystem. It was believed to be a phenomenon in developing countries at best and not a topic for Switzerland or Europe. Fortunately, this is completely different today. The innovation promotion agency Innosuisse or the federal support program Bridge as examples recognise the importance of social innovation and the dimension of a positive impact within the startup ecosystem. In my perception, the Tech for Impact or tech for good movement became increasingly important about 4 years ago. We see a growing number of players in various European countries, be it at technical universities or by initiating incubation and accelerator programs targeting the Tech for Impact approach. In Switzerland, EPFL certainly plays an important pioneering role in this area, but ETH also underlines the relevance of Tech for Impact in many activities and initiatives.

Why do you think this has changed?

There is certainly no simple answer to this question; very different factors influence this development. Unfortunately, among others, one important factor stands in strong correlation with the pressing problems of our planet. They have become extremely acute and need to be solved with very great urgency. Let us take as one of many examples the pollution of the seas. Today, hundreds of

thousands of pieces of plastic waste float in every square kilometer of the seas. The pictures we get to see we simply cannot fade out. I am strongly convinced that it is impossible to solve these problems with state regulation or behavioral change alone. In my opinion, the economy as a key driver of innovation in our society will play a very decisive role here, be it large companies or the increasing number of Tech for Impact startups. The great challenges for sustainable development, which are summarized in the 17 SDGs, can also be seen from an entrepreneurial point of view, as a demand and opportunity to develop innovative solutions.

An important factor in the growing importance of Tech for Impact development is certainly also the human factor, which is particularly evident among younger people. For an increasing number of people, the pressing problems of our planet can simply no longer be ignored. More and more, we see outstanding young scientists and entrepreneurs who understand their role with a double mission: they want to implement their innovative research solutions into a financially promising business model and at the same time contribute to solving societal and environmental challenges. It was really impressing for me to see a remarkable number of qualitatively outstanding Tech for Impact startups in our SEIF Awards this year, which prove that this double mission is possible and can be successfully implemented.

From your perspective, where do you see the main challenges, and how can we address these to accelerate the development of Tech for Impact startups?

Cooperation and collaboration in the ecosystem is clearly too weak, the field is highly segregated and the individual actors still operate strongly in their systems and subsystems. Collaborative initiatives are evident at the technical universities, but it is not only science that is needed. Large corporates would be needed as key partners for a growing Tech for Impact sector. The globally active companies have an enormous impact and could contribute with their scale to boost the Tech for Impact sector fundamentally. Unfortunately, the topic is still not sufficiently important for many decision-makers. The business opportunity and potential of sustainable and impact-oriented innovations is not seen. Investments in future developments that harm our planet have a high business risk with potential high losses on the financial side. Despite these critical remarks, however, we also see a gradual rethink among key economic players, and this is urgently needed to strengthen the Swiss Tech for Impact ecosystem.



© Chris Zueger



“If we in Switzerland want to strengthen the Tech for Impact ecosystem, we need strong networking, cooperation and collaboration activities between science, the private sector, the public sector and investors, these are the pre-conditions to accelerate the development of Tech for Impact startups.”

PROF. MARIANA CHRISTEN JAKOB
Founder and Managing Partner SEIF
Co-Founder SEIF invest

Beside the private sector, the public sector is also called to action; in my opinion, far too little is still happening in Switzerland. Examples from other countries, such as the UK, show the enormous boost that for example a “Big Society Capital” Initiative can trigger, and France has also recently taken clear steps in the support of the Tech for Impact scene by the political players. I would like to see much more commitment here in Switzerland as well. The last, but certainly not least important stakeholder groups to be mentioned are the impact investors. There is movement in this direction, but the connection to the different players is in the beginning also here.

If we in Switzerland want to strengthen the Tech for Impact ecosystem, we need strong networking, cooperation and collaboration activities between science, the private sector, the public sector and investors, these are the pre-conditions to accelerate the development of Tech for Impact startups.

Looking at the funding process, how would you describe the role of impact management and measurement? Both from the perspective of startups and investors.

I consider impact measurement and management to be a central and match making cornerstone in impact investing. Today, everyone is talking about impact investing, it has almost become a buzzword. On the one hand this is positive, and it is to be hoped that more and more investors will become involved in this area. On the other hand, I also see a great danger of “green” or “impact washing”. We hear from our Tech for Impact startups as well as from impact investors that they are involved with offers or products under the label “impact investing”. But if they take a closer look then they are surprised in many cases what is meant by “impact”. It is simply not enough to depict one of the 17 SDGs and then believe that it is done. This is very damaging to the industry and the professional development of the sector. I know of individual investors who, because of their bad experiences, put impact investing in the corner of etiquette vertigo, which is very regrettable.

There is no denying that impact measurement and management is not that easy and is at the beginning of its development. But today we have methods and sets of indicators that are accepted and widely used in the industry. We exchange information with our partners in the European network and see great progress when we compare the situation today with that of 10 years ago. However, the development of a professional impact management system remains complex and demanding. Nevertheless, it is important. This is the basis for ensuring that the management and development of the venture is actually geared to the impact targets. Strategic developments are given an additional level. We repeatedly receive feedback from Tech for Impact startups that the impact dimension gives an additional value to reflection and professional planning and makes the business development significantly stronger.

The setting of financial and impact oriented KPIs, the development and reporting along these lines must be mandatory for all impact ventures in the future. For the Tech for Impact startups with whom we work, “impact” is not just lip service and they appreciate a professional implementation of the impact management approach, they see the added value, internally for the business development and management and externally for the investors. In addition, impact investors appreciate the professional setting of objectives and their measurement and review.

Personally, and also as co-founder of our new SEIF invest entity, I would be very pleased if we, together with the professional impact investing community, can contribute to set the standards and give the sector a boost to grow in Switzerland.

A Glance at the Swiss Tech for Impact Startups

The Swiss Tech for Impact ecosystem is on the rise. Now that we have made the call with this focus for the second time in a row, we wanted to take a closer look at the Swiss applications. In the following we offer an overview of the applications 2019* as well as 2020** and thus show you a first insight into the Tech for Impact startup landscape of Switzerland.

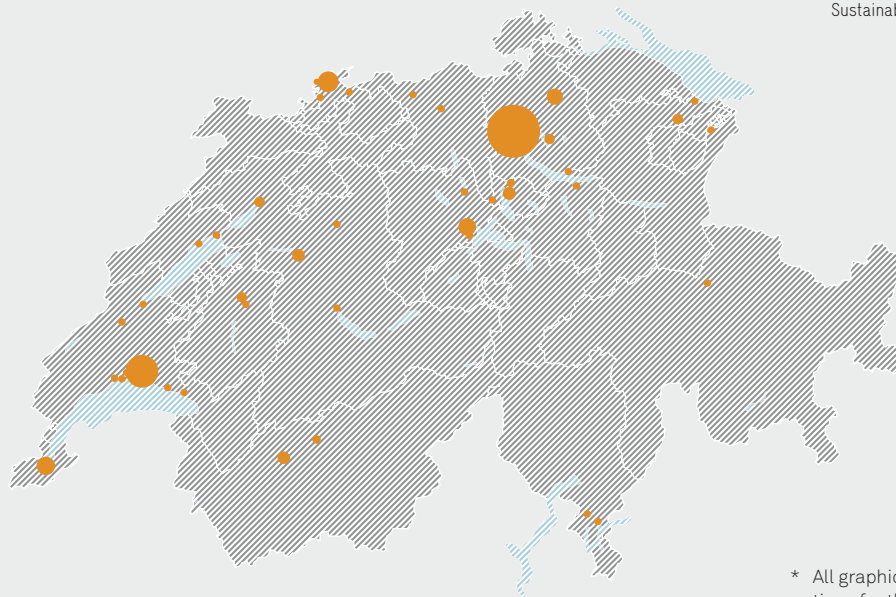
Text by: Dino Darmonski

SWISS APPLICANTS 2019

GEOGRAPHIC SPAN

It is probably no coincidence: Zurich and Lausanne are the two cities from which most applications come. If we were to include the agglomeration, the two cities would have a 47% share. The two Federal Institutes of Technology and the active startup communities with great support for ideation, incubation and acceleration are the drivers of the ecosystem.

Furthermore, Geneva (8%), Basel and Zug (5% each) are well represented and stand out from this ecosystem.

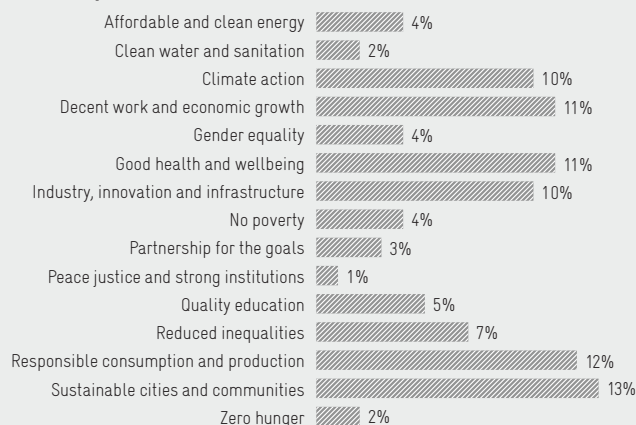


IMPACT AREAS & TECHNOLOGIES

The top SDGs addressed by Swiss applicants in 2019 were SDG 11: Sustainable Cities and Communities and SDG 12: Responsible Consumption. A total of 15 SDG's were mentioned in the applications. Only SDG 14: Life below Water and SDG 15: Life on Land were not indicated.

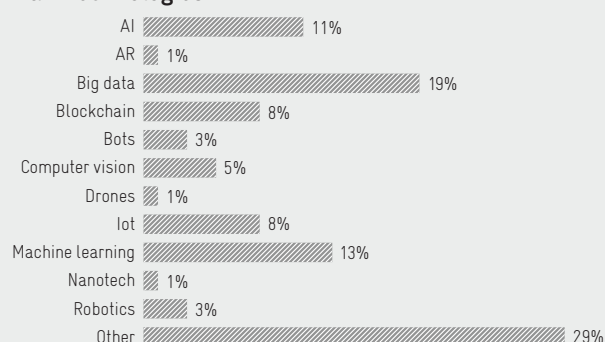
More than 20 different technologies are used for this purpose, with the Swiss applicants presenting themselves as very data-driven: AI, Big Data Analytics and Machine Learning represent around 43% of the technologies used. It must be emphasized that the choice of technologies was smaller in 2019: for example, Digital solution was not selectable, but was often mentioned under "Other". This explains the high percentage of "Other" compared to 2020.

Main Impact Areas



* All graphics and data are based on the 68 eligible Swiss applications for the SEIF Awards 2019 Tech for Impact.

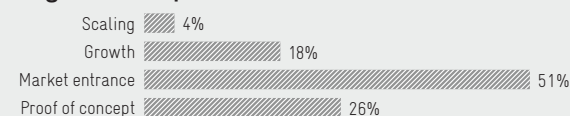
Main Technologies



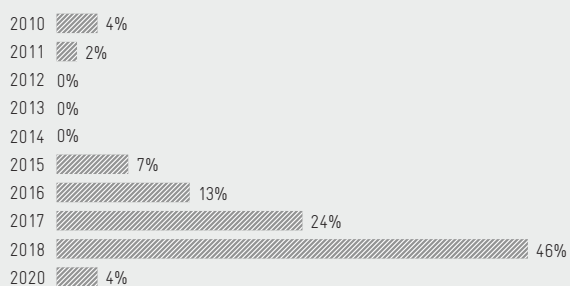
MAIN FOCUS & STAGE OF DEVELOPMENT

68% of Swiss applicants already founded their company, 94% of which have been founded since 2015. Overall, around three-quarters of the startups are at an early stage. Tech for Impact solutions are needed everywhere. Nevertheless, it is certainly interesting to see that 57% of Swiss startups have an international focus and thus the rate is 6% higher compared to the international field of applicants.

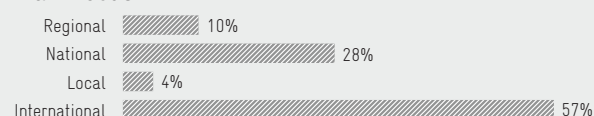
Stage of Development



Year Founded



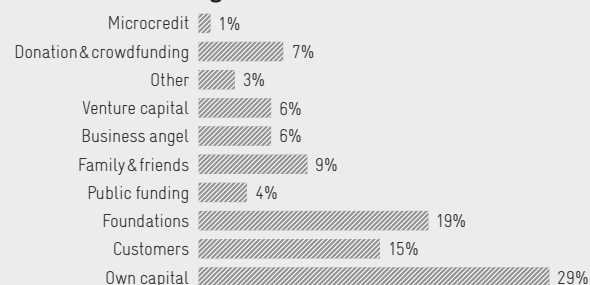
Main Focus



FINANCING

As mentioned in the overall analysis, financing must also take into account country-specific criteria. Here it is therefore interesting to see that the share of “own capital” at Swiss startups is around 5% higher than for all international applications in 2019, while that of foundation funds is around 4% higher.

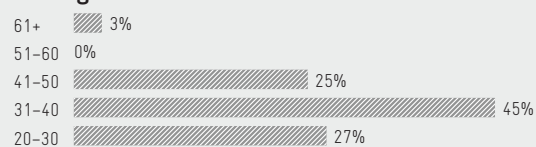
Source of Financing



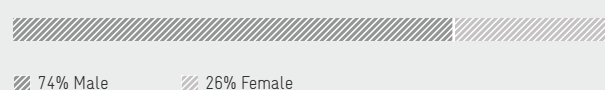
EMPLOYMENT, DIVERSITY & INCLUSION

No statements specific to Switzerland can be made regarding the personnel structure of the companies. The figures are very similar to those of all international applications. The majority of the CEOs of last year's applications were in their thirties, only a quarter of them female. The median number of employees is 4.

CEO Age



CEO Gender



A Glance at the Swiss Tech for Impact Startups

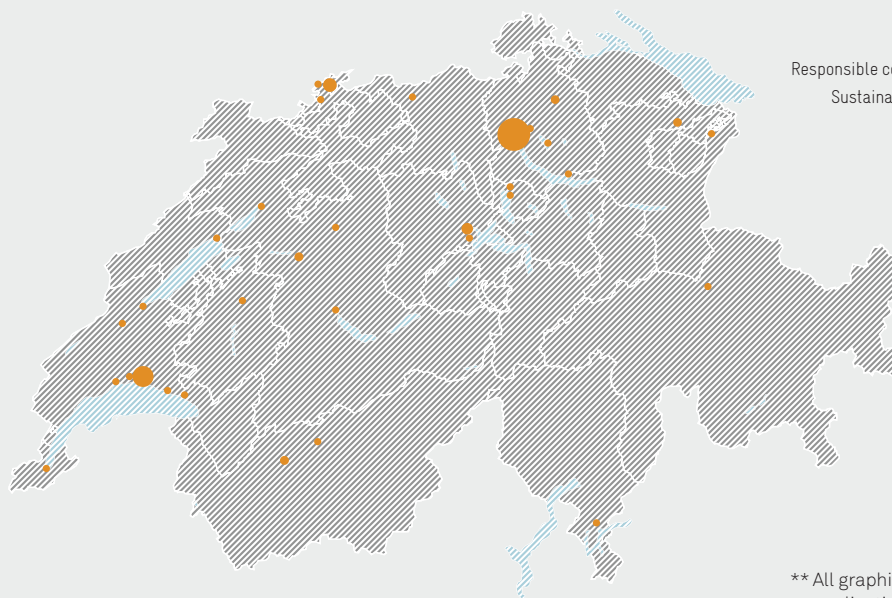
SWISS APPLICANTS 2020**

GEOGRAPHIC SPAN

As already shown in the analysis of the applications, about 40% came from Switzerland. In absolute figures, this means a total of 100 startups.

Zurich (30%) and Lausanne (11%) are the two cities from which most applications come. If the agglomeration is included, the two cities account for 52% of all Swiss applications.

Otherwise, the distribution this year is very even to 2019. Worth mentioning are certainly Basel (5%) and Lucerne (4%) and that the ecosystem across Switzerland seems vibrant as we have seen a 47% increase in registrations and the startups come from many different regions.

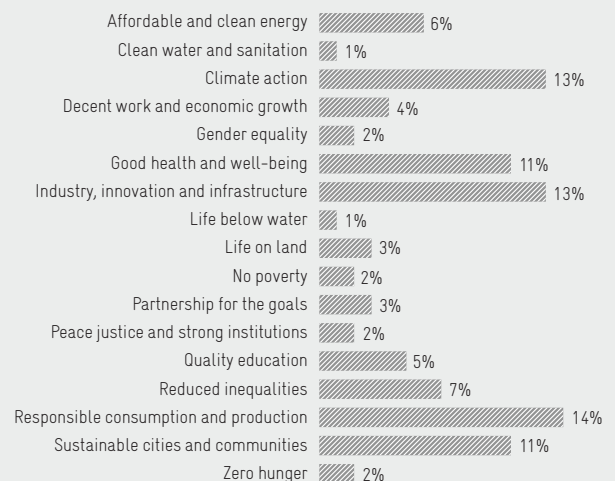


IMPACT AREAS & TECHNOLOGIES

The top SDGs addressed by Swiss applicants in 2020 are SDG 12: Responsible Consumption and Production, SDG 13: Climate Action and SDG 9: Industry, Innovation and Infrastructure. It is worth mentioning here that Swiss startups, in contrast to 2019, contribute to the positive development of all 17 SDG's.

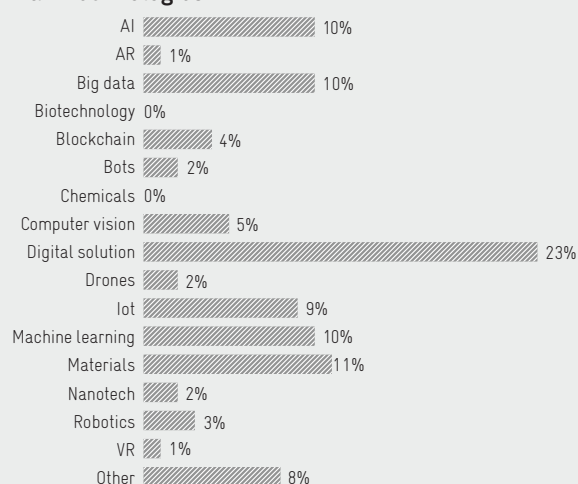
The comparison to 2019 is exciting, although it should be noted that the applicants were able to specify several SDGs and technologies and the tech-selection in 2019 was not as extensive. Nevertheless, Swiss startups remain strongly data-driven: AI, ML and Big Data account for around 30%. In addition, there is a strength in materials, as the figure is around 2% higher than the international comparison.

Main Impact Areas



** All graphics and data are based on the 100 eligible Swiss applications for the SEIF Awards 2020 Tech for Impact.

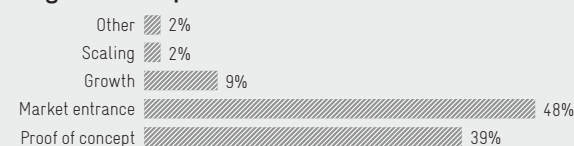
Main Technologies



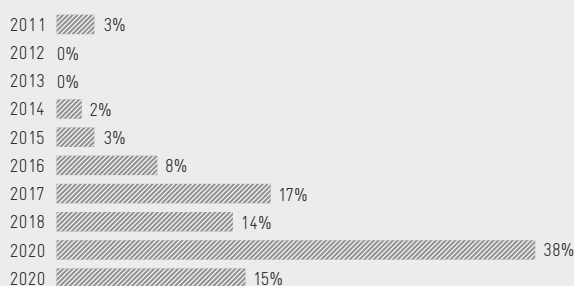
MAIN FOCUS & STAGE OF DEVELOPMENT

65% of Swiss applicants have already founded their company, 95% of which have been founded during the last five years. In general, Swiss startups are somewhat less advanced in their development status—in an international comparison and in comparison to the applications in 2019. The international orientation remains high at around 55%.

Stage of Development



Year Founded



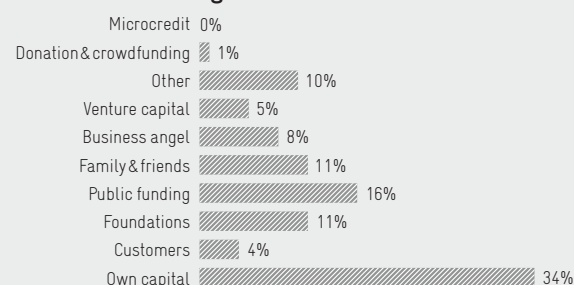
Main Focus



FINANCING

The proportion of Swiss startups that are self-financed is remarkably high in 2020. Around 34% finance themselves with their own capital. What is striking here, however, is the low percentage of startups financed by customers. This can probably be explained on the one hand by the early stage, but on the other hand also by the numerous deep tech cases that can only win customers at a later stage.

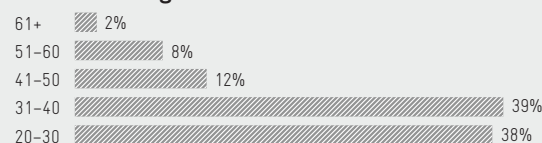
Source of Financing



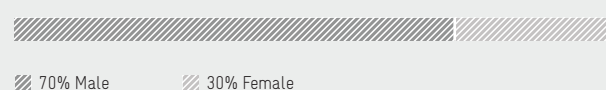
EMPLOYMENT, DIVERSITY & INCLUSION

For the 2020 registrations, we have included the age and gender of all co-founders in the statistics. In international comparison, the Swiss field is still somewhat more male-dominated and younger—about 70% of all co-founders are male and the proportion of 20–30 year-olds is about 10 percentage points higher among the Swiss. Here too, the median number of employees is 4.

Co-Founder Age



Co-Founder Gender



Tech for Impact at EPFL – a Conversation with Julia Binder

As one of the worldwide leading technical universities and a key player for disruptive innovation in Switzerland and beyond, EPFL has an opportunity for making its unique technological expertise and innovation competencies available to society, in order to realize innovative and entrepreneurial solutions that have the potential to achieve sustainable impact. Julia Binder is currently Deputy of the Vice President for Innovation and Head of Tech4Impact at EPFL.

From your perspective as Head of Tech4Impact at EPFL, have you noticed a change in the development of Tech for Impact solutions in Switzerland over the last years? If yes, why do you think this has changed?

We have seen more opportunities emerging in the recent years. We started our Tech4Impact Initiative at EPFL at the end of 2017 and since then we observe a huge demand for technologies for impact. So yes, we have noticed changes in the Swiss ecosystem, and I would define them as opportunities, as there are more and more actors who see the value and the scaling opportunities of technologies for impact. This is the notion that we try to push for more strongly.

While we see a lot of entrepreneurs taking on this opportunity to use technologies for impact purposes, the biggest challenge and demand I see is bringing established actors on board as well. It's not like there is no interest, but we need to find a way to get into the ecosystem.

Who are these actors that you think should step into the ecosystem now?

The corporates. Entrepreneurs play a very important role in triggering these changes and they really can push established players as well. But if we talk about how they can actually have an impact and how can we scale impact quickly, and this is what we need right now, it's not local solutions only but solutions that can quickly scale, have an impact and are very effective. This is why we need to get the big corporates on board: those that have a world-wide impact if they conduct small changes.

In which sectors do you see the biggest opportunities and why is that?

Each and every sector is relevant, and we need all of them on board. There are obviously the ones with currently the biggest negative impact, like energy or construction, that are very pivotal in having a change. In our opinion, rather than sectors, the whole trend towards a circular economy is the biggest opportunity. We should try to get all actors to think more in these regenerative terms and in this circularity, independent of which industries or which sector they are operating in.

However, if you ask for a specific sector, EPFL has a long tradition and is particularly strong in the health sector. There is a trend towards digitalization: how can we use technologies to, particularly in developing countries, monitor health related problems and issues? There I see a huge potential. And as I said before, energy is one of the major issues: we rely way too much on fossil fuels although this would no longer be necessary with nowadays advanced technologies.

What shift do you see in the university environment? Do you experience an interest in Tech for Impact solutions?

I observe a shift in both students and researchers. On the students' side there is a rising demand for program solutions in the area of technologies for impact as they are not longing for a perfect degree only. They don't want to become engineers who will be hired somewhere where they continue doing "business as usual". They want to understand how they can invest their time and their energy more meaningful. There are a lot of bottom-up initiatives—think about Fridays for Future, where our students have been very much involved as well.

What's interesting is that we now see a shift on the researchers' side as well. There are more and more researchers for whom not only the impact factor in journals is important, but also the real impact. These are mostly those researchers who already have their tenure, as it's very difficult to have an impact outside your publication line when you're still trying to get tenured. But those professors approach us as they want to see how their research can have more impact in the real world rather than just in publications.



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"I think we will naturally develop towards this end goal but if we want to speed up this process, we need the political buy-in into this whole Tech for Impact ecosystem. Putting the right incentives for corporates, universities and entrepreneurs could accelerate the process."



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Do you also observe any development in the public sector?

We are trying to build bridges with international Geneva. And this is probably where we as EPFL are in a very strategic and interesting location: we're 20 minutes away from Geneva where the biggest international organizations and all NGO's are located. We've been doing this as we started to build our NGO council, which is now broadened for international organizations. EPFL has always been very good in having industry collaborations where industry projects were basically conducted in a collaborative manner with researchers. And we said, basically there is a massive demand as well, how can we scale impact when we think about international organizations and NGO's? They are often missing the very basic technology knowledge, but also the access to technologies they can use. With our "Tech4Dev" program, we fund projects, source ideas and problems from both NGOs and international organizations, since they have a great deal of knowledge about the problems, and we then match this knowledge with the technologies at EPFL. We have many technologies just lying around as they might be not advanced enough for industry anymore, but they might be "just about right" for the public sector and at a stage where they can be implemented directly. We observe a rising amount of Chief Technology Officers in NGO's and international organizations, as the awareness about the need of innovation and technology to tackle global problems increases. It is not about reinforcing the dependencies that we have when we bring the solutions on site, but rather how we can really use innovation and technology, in a collaborative manner, to bring these self-sufficient solutions out there.

Do you see a difference between the French and the German speaking part in Switzerland?

We never really thought in these silos. There is an equal push on both sides I don't see that there is a huge difference or a gap. At university-level, ETH Zürich is also working on these topics. They might not have a "Tech4Impact" initiative yet, but they offer an entrepreneurial and an innovation initiative. We're very much aligned—not just in Switzerland but also in Europe. Think about the Green Deal that the European Union just launched, it seems like there is this reconsideration and that we're starting to align on this. And I see this alignment between the German and French part of Switzerland.

Actually, there is a bigger need to build bridges in the "traditional" fields. We always talk about the Röstigraben and I think this is one of the topics again where it's not about showing how we are different from each other but really about showing what unites us and where we as Switzerland are particularly strong. What we've been lobbying a lot is that Switzerland is in a primary position to push these Tech for Impact topics. It's a neutral country, we have international Geneva around the corner, we have a very strong tech ecosystem and I think we should rather unite our strengths instead of emphasizing our differences across the country.



When we talk about Switzerland's Tech for Impact ecosystem, what do you think is needed to push further development?

I think we will naturally develop towards this end goal but if we want to speed up this process, we need the political buy-in into this whole Tech for Impact ecosystem. Putting the right incentives for corporates, universities and entrepreneurs could accelerate the process. Nevertheless, there is the possibility for bottom-up initiatives even as universities, but a common framework where we can use our collaborative strength to position us as Switzerland is needed. We have Switzerland Innovation where we represent the Swiss innovation ecosystem in Europe, the US or Asia as a whole. Metaphorically speaking we go there as one voice—and we need the same for the Tech for Impact ecosystem. We need to merge all actors that are out there, and there are more and more of them. And if we succeeded in uniting all these forces in a common framework, we could position Switzerland more strongly.

How do you perceive the European Tech for Impact ecosystem?

One hotspot we perceive is Berlin. They have an advanced startup ecosystem with a shift towards impact. There are a lot of sharing projects and the sharing economy is quite on the rise. Also, the Dutch are very strong from my perspective as they are very much triggered by the tech universities ecosystems.

From an entrepreneurship perspective, France is getting stronger. This is where we see the impact of President Macron, who puts it on the political agenda and creates a top-down pressure to do more on the entrepreneurial and the impact front. Additionally, there are a lot of enabling factors in France: they organize a lot of conferences, sometimes even with Macron as a speaker and they create a huge pull with a lot of attention for these solutions. We are for instance engaging in a deep tech week with "Hello Tomorrow" which was planned in March and would have taken place in Paris (now postponed to November). France has been very welcoming to all these solutions.

If you count in Israel as the broader Europe, Israel has been strong when it comes to entrepreneurship but is now also moving towards Tech for Impact. And of course, the Nordics: we're leading the way in Switzerland when it comes to University Tech for Impact, but the broader ecosystems in the Nordics are definitely strong as well.

What's interesting is, that tech universities don't have Tech for Impact on their agenda yet. Business Schools put this on their radars ten years ago by focusing on Corporate

"In our opinion, rather than sectors, the whole trend towards a circular economy is the biggest opportunity. We should try to get all actors to think more in these regenerative terms and in this circularity, independent of which industries or which sector they are operating in."

DR. JULIA BINDER

Deputy of the Vice President for Innovation
and Head of Tech4Impact at EPFL

Social Responsibility and the business case for sustainability— but tech universities are only catching up yet. At EPFL, we now try to provide a blueprint so that other tech universities across Europe can join us in promoting technologies for impact at the university level.

Finally, what's your golden advice for early stage impact tech startups?

This is a very specific swiss advice. We observe these very strong impact entrepreneurs run from competition to competition while losing their bigger picture. What they really need is Series A funding. And what is still lacking in our ecosystem is the money for these solutions. We have many good ideas and great entrepreneurs, but the financial backup is missing. That's why entrepreneurs should get out early and pitch in front of investors. Competitions are minor funds; we're talking about 10,000–50,000 CHF. But this will never help to really establish the business but only to survive the first year. This is where we've seen several of our entrepreneurs losing time. I'm not only talking about competitive advantage but also about impact advantage. They could have a much bigger impact if they get a serious impact investor on board at an early stage. So, my advice would be: tuck into this impact investor network very early, try to get business angels on board with professional advice.

In addition, the interesting thing about impact entrepreneurs is that they come from different backgrounds: one part comes with very strong engineering or business background and the other part comes with a very idealistic impact driven mindset. It's important to reconcile this: if you have an impact background, you need to get a more professional business-tech knowledge on board. If you come from the engineering/business background, you need to get this impact thinking on board. It's still a challenge to reconcile these two dimensions. So, if you're in an early stage, seeking for advice and securing the missing knowledge is very important.

In Focus: Impact Tech Solutions for our Ageing Society

Switzerland is facing multiple demographic challenges like the ageing society. While the proportion of older people in society is growing, the proportion of younger persons is declining.

What does that mean for us? The one thing we know; it affects us all.

The demographic ageing currently observed in all advanced countries is the result of rising life expectancy and falling birth rates. This leads to an ageing of the overall population. People will live longer in retirement which will require significant policy changes and puts a lot of pressure on the health care system.

Physical ageing processes are often accompanied by complex disease patterns. Additionally, a highly specialized, competent but fragmented health care system tends to treat individual symptoms in isolation—which leads to a more ineffective process that generates higher costs for all stakeholders.

What does this mean for our society?

Our ageing society is both an achievement and a challenge. Topics such as physical and mental health, mobility, housing and social integration are becoming increasingly important for senior citizens. A healthy and active ageing society offers new potential on both social and economic scales. Senior citizens still want to and can contribute actively to a well-functioning society and environment.

We talked to Dr. Antonia Jann, Prof. Dr. Med. Felix Gutzwiller and Aimée van der Wolde about challenges and opportunities of our ageing society and the roles of impact entrepreneurs.

Aimée, you have recently developed a new acceleration program specifically for startups addressing the challenges of the ageing society in Switzerland. What can you tell us about the focus and the importance of supporting impact entrepreneurs tackling the challenges of our ageing society?

Aimée: The ageing society is an important and oppressive social problem, which we cannot and should not ignore. An ageing society is not only a problem for the elderly among us, but affects the whole society. We need solutions to make this part of society vital for as long as possible, to be part of society and to make sure that we can bear all the additional costs together.

At the same time, I would like to strongly emphasize that it is not only a challenge, but also a valuable opportunity. The elderly in our society have a great deal of knowledge and experience, which we should not shirk, but use in a meaningful way. This part of the society is one of our greatest assets, in which lies a great opportunity.

This is why new businesses moving into this market are very valuable and promising, not only on the impact side, but also financially. The ageing society is a field on which many sectors can have an impact. Innovations with a solid and sustainable business model, have a long-term and potentially large-scale impact. Supporting entrepreneurs with a positive impact on the ageing society, contributes to a vital society.

From your different perspectives at SEIF, Age Stiftung or Sanitas health insurance, where do you see specific challenges in the area of the ageing society that will challenge us in the coming years?

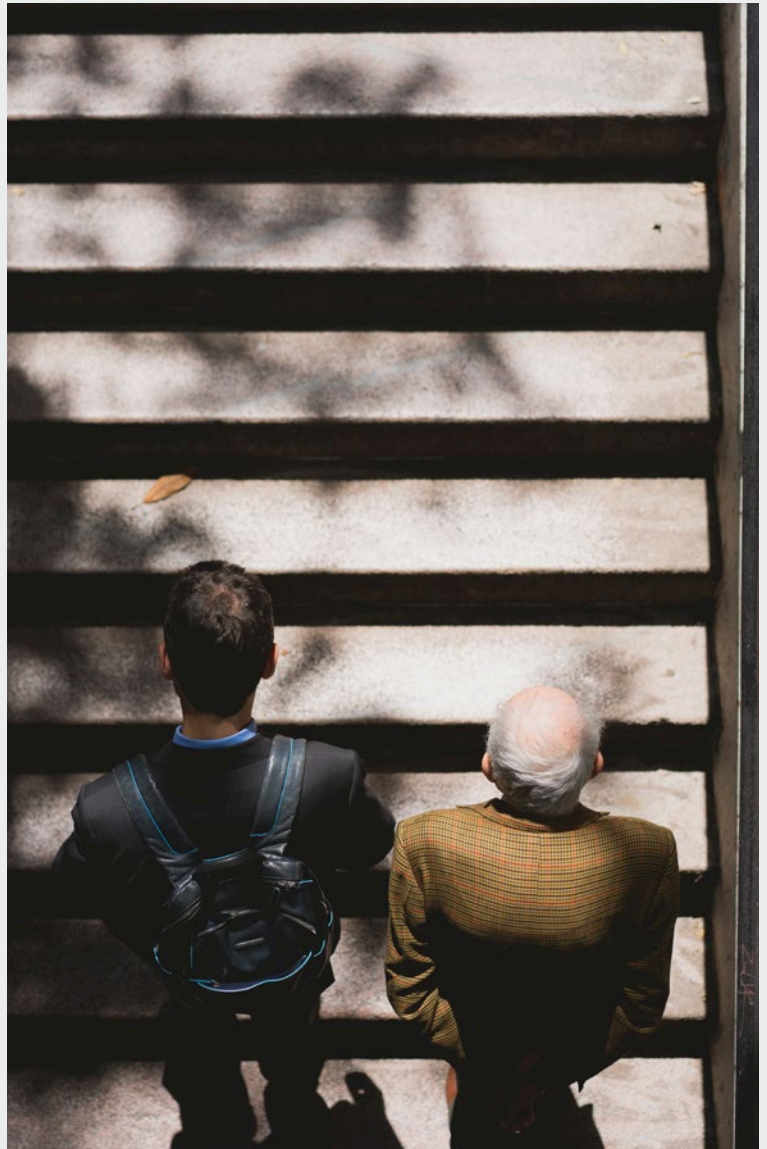
Aimée: There are many topics which ask for innovative solutions. Think of assisted living, medical innovations with a focus on ageing diseases. But also digital skills of the elderly. Especially in times like these, it is important to stay well connected with everyone in the society, also the elderly who are at home or in care homes. Innovators also have to think more in opportunities, instead of great challenges and keep the conversation open with your target group, they should be part of the development and innovation process.

Antonia: I think we have to successfully build sustainable systems in the living environment that enable people to participate in society. In other words, systems in which people who still have resources can get involved for the benefit of those whose strength is slowly diminishing. Older people certainly want to remain active members of society.

Felix: It has to be clarified how the “intergenerational contract” can be further developed and shaped. We have to find a new balance between self-responsible personal provision and solidarity through social insurance. The new digital possibilities also offer an opportunity to use technology to bring senior citizens closer to everyday life and provide them with support—as a supplement to personal interaction.

With new innovations, more and more young entrepreneurs are facing up to the pressing social challenges—for example the challenges of our ageing society. In your opinion, what role do innovations/ entrepreneurship play in meeting these challenges?

Felix: For truly new solutions, you need courageous visionaries who are able to rethink healthcare and the “new” age from a greenfield perspective. Only if we allow ourselves to think outside the box will we at least take a small step in a new direction. The entrepreneurs for this must have the courage and the finances to accept failure. Agility is also important in order to cope with rapid innovation cycles.



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I would like to strongly emphasize that it is not only a challenge, but also a valuable opportunity. The elderly in our society have a great deal of knowledge and experience, which we should not shirk, but use in a meaningful way.

AIMÉE VAN DER WOLDE
Managing Partner, SEIF



PROF. EM. DR. MED. FELIX GUTZWILLER is Chairman of the Board of Trustees of Sanitas health insurance and the Sanitas health insurance foundation, which promotes projects and deals with social aspects of digitization, health and insurance.



DR. ANTONIA JANN is managing director of the Age Stiftung, which deals intensively with the topic of living and ageing. Selecting, accompanying and monitoring individual projects is as much a part of her work as systematizing knowledge, analyzing the market and professional discourse at home and abroad.



AIMÉE VAN DER WOLDE, SEIF and Program Lead “Samsung For Impact”, an accelerator program initiated by Samsung Switzerland, SEIF and Bluelion, to foster support for impact startups tackling the challenges and opportunities of the ageing society.

What do we need to make sure we support the entrepreneurs tackling the challenges of our ageing society in Switzerland and beyond?

Aimée: First of all, we need to emphasize the huge impact entrepreneurs in the ageing society field can have. Once again, the ageing society affects us all. And many societies have to deal with it and have to opportunity to tap in the potential. I would say that a strong network of different stakeholders is of great benefit. Think of corporates who enable support programs and invest in innovations. Investors who are willing to invest in society, alongside a great business opportunity. Universities and other institutions who support research and inventions, employers who take care of and guide their older workforce.

Furthermore, it is important to involve the target groups themselves. What we often see is that (most of the time) young entrepreneurs have solutions for the elderly, but consult them in a very late stage, or don't even consult their own target group. I would suggest to involve and develop with all stakeholders, including your end users/customers.

Finally, for everyone out there who has great ideas: What would be your golden advice for early-stage startups interested in solving the challenges of an ageing society?

Felix: These startups should, in addition to their basic and research work, maintain close contact with the target group of seniors/elderly people and pay attention to age diversity in their own teams.

Young people have drive and technological skills, which is wonderful. They are the knowledge workers. Representatives of the older generation are more like wisdom workers—they bring social skills and experience to the projects. This collaboration fertilizes the results.

Aimée: Emphasize the importance of innovations and solutions for the ageing society; that it affects us all and demonstrate your impact. Also, don't only think in problems and challenges, but also in opportunities. Don't forget to involve your target group and don't make assumptions on their behalf.

Antonia: A final word: Having ideas is important. But it is even more important to grasp what people's real needs are and find an answer to them. And simply looking for a solution for 'the old' would probably not be enough. Biographies, financial means and physical conditions are too different for that.

The Moonshots of the 21st Century

Good Tech Lab is a European based research and innovation firm focused on the moonshots of the 21st century—reversing climate change while ensuring people and nature thrive. They believe that science, technology, and system entrepreneurship can provide leverage points to address humanity's biggest challenges.

Building on their extensive report on the Frontiers of Impact Tech, we talked to Good Tech Lab co-founder Manuella Cunha Brito about the opportunities and challenges in the Tech for Impact ecosystem, what we need to advance developments and the importance of impact management.

Based on your research and experience, where do you see the biggest potential for innovative tech solutions to create a positive impact?

Technology can play a pivotal role in tackling humanity's biggest challenges and achieving the Sustainable Development Goals (SDGs). In the Frontiers of Impact Tech report my company published last year, we covered almost 200 high-impact domains in sectors ranging from civic tech, fintech, healthcare, energy, agriculture, and more.

I am particularly excited by the potential of deeptech innovations—based on scientific discovery and advanced engineering—to respond to the climate crisis. A good example is the Swiss company Climeworks, which is working on a direct-air-capture solution to reduce CO₂ from the atmosphere or the American Kiverdi creating protein from thin air. Many of these solutions come from Europe and North America, but we're seeing the sector emerging in the global south as well, with companies like Sunew developing organic PV cells in Brazil, or NotCo using AI to find the best plant-based alternatives to dairy products in Chile.

Where do you see the largest challenges and/or limitations?

Impact Tech is a very broad space, so the challenges depend on which technology and sector we are referring to. A huge obstacle is the capacity to scale the best solutions. That includes techno-economical challenges, such as: can we pull CO₂ from the atmosphere at a competitive



© Good Tech Lab

cost? Can plant-based meat compete with conventional beef on flavor, texture, price and nutritiousness, in addition to sustainability?

Also, ethical considerations are often disregarded in technology design. That leads to addictive push-buttons, privacy breaches, and algorithmic biases. The lack of diversity in the engineering departments is responsible for severe blind spots in tech development. Besides, the environmental footprint of certain products can be extremely negative even when they seem sustainable, shared e-scooters are a case in point. Generally, we should be wary of pitfalls such as techno-solutionism.

What can we do to overcome these challenges?

In the report we published last year, we listed 12 priorities for the Impact Tech ecosystem. Two key aspects are impact management and system-thinking. Impact management helps us ensure the effects of our solution are positive, and reduce the risks. A systemic approach helps us tackle wicked problems which are often intertwined. For instance, agriculture is the biggest user of water and energy is responsible for most of global GHG emissions. Yet we need to increase energy access, water and food security for billions of people, while reducing CO₂ emissions. Entrepreneurs have a key-role to play, but they need to understand the big picture, collaborate with different disciplines and make partnerships.

More generally, we need to expand the talent pool: distributing the opportunity and empowering more innovators in the global south to build the technological foundations of our sustainable future. Failing to do so would not only hinder our capacity to tackle the climate emergency, but also deepen global inequality and the innovation gap between nations.



“No country has totally nailed the Impact Tech sector, but we can take inspiration from different ecosystems. Indeed the regions with a more mature startup scene tend to lead, as they host a critical mass of talent, mentors, investors, and corporate customers.”

MANUELLA CUNHA BRITO

Co-founder, Good Tech Lab

Looking at the European ecosystem, which countries are leading the way in terms of support available for impact driven tech entrepreneurs?

No country has totally nailed the Impact Tech sector, but we can take inspiration from different ecosystems. Indeed the regions with a more mature startup scene tend to lead, as they host a critical mass of talent, mentors, investors, and corporate customers. Top technical universities and research institutes are a prerequisite for deeptech innovation. Yet, it must be compounded by a solid ecosystem to translate science into commercial ventures. That includes forward-thinking investors (private and public) who understand that the biggest opportunities lie in tackling global problems and who are willing to take long-term bets in fields like materials science, energy, and life sciences.

Across the continent, the Impact Tech movement is fostered by incubators, accelerators and hubs such as Katapult (NO), MakeSense (FR), Norrskén (SE), MAZE (PT), Ship2B (ES), Climate-KIC, or Impact Hub. The UK, France, Switzerland, Sweden, Finland, Germany and The Netherlands have some of the best “impact deeptech” ecosystems. But we also see rising Impact Tech hubs in countries like Spain or Portugal. Another strength of European tech scene is the many vibrant communities like HelloTomorrow or Greentech Alliance, and the events that help all different players gather, including ChangeNOW, Slush, Re:publica, TechFestival and so many more.

What do you think is needed for us to advance the European ecosystem?

We need more risk appetite to understand that tackling the SDGs are the moonshots worth taking in the 21st century. Despite its many flaws, there are many things to be learned from Silicon Valley and the US more broadly, such as the entrepreneurial mindset and fail fast culture, the dense networks of mentorship, and the availability of risk capital. We need more catalytic capital from foundations to help de-risk early stage breakthrough technologies. Also, we need more traditional investors to understand that creating positive impact does not necessarily equal to lower financial returns. Furthermore, corporate-startup partnerships could also improve.

Many Europeans complain about their political system, but my point of view as Brazilian is that most countries in Europe have solid institutions and welfare states. What you need now is to orient research, innovation and the financial system toward impact, as recommended by leading economists like Mariana Mazzucato. Finally, we need more collaboration. Isolated, European countries are small, but together, they have the power to positively change the world.

In your report, you also emphasize the importance of impact management and measurement to make sure we foster the positive potential of impact tech solutions. Could you elaborate a bit on that?

Impact Management can be hard, especially for tech entrepreneurs, but it is fundamental to ensure the impact created is aligned with the expectations. My general recommendation is to adopt a step-by-step approach, starting with a clear theory of change. Find the good metrics, ideally ones that are directly related to your business. When you feel comfortable with it, include other KPIs and more systemic analysis. A good starting point is the framework developed by the Impact Management Project. It is based on a global consensus of 2000 investors and funders, defining impact in five dimensions: what, how much, who, contribution and risks. There are many tools that can make impact management easier. One example is the SDG Action Manager, created by B Lab and the UN Global Compact to help with self-assessment and benchmarking. Another example is CRANE, a useful online tool to help assess the emissions reduction potential of climate technologies.

Finally, would you like to share any advice for early stage impact startups working to create a better world for all?

Try to stay focused, create connections, and find good mentors—someone that inspires you, whom you can trust, and ideally who has been in your shoes and can open doors. Avoid the “heropreneurs” trap. Remember the journey will be hard, so take care of yourself and the ones around you. Enjoy the ride!

Tech for Impact Acceleration: Insights from MAZE

Maze X is a Portugal based startup accelerator program designed to put ambitious impact startups on the road to becoming impact unicorns. It is focused on hard-working founders who have the grit to test new ideas and aim for innovative outcomes. We talked to Rita Casimiro, Head of Acceleration at MAZE about the acceleration of impact startups and the European ecosystem.



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The Tech for Impact startup community is growing, technology has a great potential to foster positive change and contribute to solving the SDGs.

Where do you see the greatest opportunities for tech entrepreneurs to make a positive impact?

In our view, sustainable solutions are those with the greatest potential. Basically, any solution that is more sustainable than what exists right now. We are in a climate crisis that offers unbelievable opportunities.

There are other exciting fields that are especially relevant in the current situation we are living in, such as employment solutions or the future of work in general. Looking at how we can develop solutions that provide better work experiences, work opportunities and more inclusive job opportunities for people in general.

In the current crisis it has also become obvious that ed-tech needs further improvement. It's a crucial sector as it's the basis of our society, that is not maximized at its full potential.

From your experience, where do you see the main challenges, and how can we address these to make sure we foster the positive potential of technology?

One obvious challenge is awareness. There has been a big development in the past 5 years and a lot of people have heard of the potential of Tech for Impact. However, there's room to improve this on both sides: supply and demand.

On the supply or the entrepreneurs' side, we have to foster the understanding that building a highly profitable company does not mean that you can't have an impact. On the demand side, customers need to have a better understanding of the importance of sustainable consuming—and by sustainable, I mean not only the ecological but also the social approach.

Further we need more communication as in experience sharing, as there are so many stories to tell and so much education to be done. The sharing of learnings on the success side, which is already done in an "okay" manner, motivates entrepreneurs and creates awareness. But we need to include the failures. It's very rare to find a case study of an impact startup that failed. Having that would mean that the next entrepreneurs can skip mistakes and it would accelerate their growth.

Another challenge we face is the funding aspect. A lot of improvement happened on this side, but the governments have a very strong role to play here by creating more incentives and more financial mechanisms to support these startups. Additionally, the market players in the Tech for Impact ecosystem have a big role in educating more investors and attracting them to the scene by showing them this great economic opportunity.

On the non-financial support side, we have a lot of acceleration programs, leadership programs, support programs and so on—but it's not enough. We can see that from the applications we receive: we can only support a few startups, so we need more high-quality support programs for these teams.

The corporates play an important role as well. Thanks to rising awareness around the SDG's and the climate crisis they start to understand the importance of becoming impactful. If corporates start engaging more, they could play an important role in the ecosystem as they can internalize some of the solutions within the company, they have a lot of resources to provide to the startups and finally, if they are tech-based, they will contribute to this whole impact movement if they adopt more sustainable and social practices.

What were the main reasons behind the decision to launch your accelerator?

We believe that impact is one of the biggest economic opportunities that we live in. As startups are one of the ways of strengthening the impact agenda, together with Calouste Gulbenkian Foundation and the Edmond de Rothschild Foundations, we decided to create another structure of support—Maze X - available to help impact companies become even more successful.

In addition to the accelerator, we have an impact investing fund that provides financial support. The accelerator complements this with non-financial support as we felt like the ecosystem needed another non-financial support instrument with the quality of the “traditional” tech startup scene. Having our corporate partners actively involved too offers another opportunity to startups: having access to corporate clients.

How do you perceive your role in the national and global ecosystem today? Who are the main players/partners?

MAZE as a company has an impact investing fund, an accelerator program and works with the public sector. Everything we do is impact driven. The fund and the accelerator are European structures with the main goal to strengthen the ecosystem. They gather the good will that exists out there and channel it to support these startups by coordinating the support they need from mentors, experts, corporates – as sometimes founders struggle to find this kind of support just by themselves.

Furthermore, we live in a global world and therefore, we are dependent on each other. We always try to collaborate and to create a bigger support structure—not just with our official partners but also with other key stakeholders in the market. We're always trying to create more relationships with these entities because, at the end of the day, we're all trying to do the same. Our startups could profit from their resources or their startups could need ours. If we all work together, we can create an even bigger support structure.

Overall, how would you describe the Tech for Impact development in Portugal? Is there a large local demand and interest?

Portugal has shown a lot of awareness and interest and has shown, as a country and as a society, that there is an understanding of the importance of impact. As the country is not that big, it's possible that the ecosystem feels more vivid more quickly. However, right now there is a proportionally very large scene of entrepreneurs, impact startups and investors, we have several impact hubs and the government has created a fund to support impact startups and social innovation as a whole. Portugal was actually the pioneer country in Europe to use European funds to invest in impact.

The scene is very dynamic and there is for sure room for improvement, but we're doing fairly well. What we see is that the “traditional” startup players are moving more and more towards impact. When they hear about the “lock-step”-model, they really want to develop it in their businesses—and the only reason why they haven't done it before, was because it never crossed their mind that it would be possible to mix impact and business. We're reaching that moment, when hopefully in a few years, we will not be talking about impact anymore. We will just be talking about companies or startups, as impact will be an obvious feature for everyone. We're not there yet, but it seems like impact is gaining another dimension.



© Nik Guiney

"We can only support a few startups, so we need more high-quality support programs for these teams."



“The market players in the Tech for Impact ecosystem have a big role in educating more investors and attracting them to the scene by showing them this great economic opportunity.”

RITA CASIMIRO

Head of Acceleration at MAZE

Looking at your national ecosystem from a European perspective, do you see any differences in the development of a Tech for Impact ecosystem?

Portugal has distinctive characteristics. The country is very small and therefore the national market is very limited to reach financial sustainability as a company. Thus, companies need to have an international perspective. But its dimension, while a challenge, can also be a benefit: things are more attainable. The market can be used as a testbed by many companies. Additionally, the fact that we have the sun and the “good lifestyle” makes us a very attractive hub for digital nomads and entrepreneurs that can work from anywhere. Therefore, we attract a lot of very talented people. This helps us to strengthen our national ecosystem.

Regarding the stage of the ecosystem, I don't think it's very different from other European ecosystems. Maybe compared to the Nordics we might not have the same amount of success cases. Our Impact startups are fairly small and still in an early stage, nevertheless we have a few interesting case studies. Still, I wouldn't say our ecosystem is much different besides the characteristics of the country which changes the dynamism.

What do we need in the future to support/accelerate Tech for Impact entrepreneurs to grow and successfully scale their positive impact?

Governments have a strong role to play here in terms of creating more policies, more incentives and more financial support but also in making corporates more aware of the scene. The government has the possibility to create pressure, so corporates are more mindful of their impact and responsibility. This would definitely benefit the Tech for Impact ecosystem.

We also need more talent and more entrepreneurs in this scene. Unfortunately, due to the current Covid-19 crisis the unemployment rate in Portugal will be higher. Under this scenario perhaps more people are willing to risk now and create their own companies, so hopefully we'll see more high-talented entrepreneurs creating startups. Further, we need to advocate this thesis towards investors, reaching out to “traditional” investors and have them test this new market.

And finally, we need time. Right now, there is a lot of uncertainty. We're all trying to figure out what's going to happen with the market and the society in general and how it's going to look like in two months. We don't know what the dynamics will be.

For everyone out there with great ideas, what would be your golden advice for startups interested in participating in your accelerator program?

Do your screening on the accelerator. We have application forms and selection processes to select the applicants. But startups need to do the same as they need to understand if the program is aligned with their needs. The programs are all very different—from the geography and the format they have, to the resources they bring and to the type of support.

What we see is that founders often just apply, without assessing this properly and without understanding that they have to ask us questions. Ask questions and reach out to us—we invest a lot of time in talking to entrepreneurs. Many times, we tell them: “Don't waste your time in applying, there is no fit”. And then we suggest something that is more aligned with what they need. I think it's quite important for founders to have this awareness.

Investing in Impact Entrepreneurs: Impact and Financial Return “Positively Correlated”

Founded in 2008, London based impact investment bank ClearlySo’s mission is to bring impact to investment. They envision a world where the financial system is a powerful force for good and the impacts of businesses are considered in all investment decisions.

We talked to ClearlySo’s Carl Bergholtz about impact investing and tech driven impact entrepreneurs. In his role, Carl assists growth stage ventures on raising capital and on advising on their other corporate finance needs.

Building on your experience, what can you tell us about the opportunities that technology driven businesses offer in the sphere of impact and sustainability?

Technology driven businesses can offer substantial opportunities within the sphere of impact and sustainability. Some of the world’s most pressing problems can only be solved through the application of technologically driven innovation. Technology is of course a broad term and innovations can drive change and promote sustainability in sectors as diverse as agriculture and healthcare. Examples include blockchain based software companies enabling efficient supply chain visibility, digital healthcare solutions providing efficient therapies for patients suffering from a multitude of ailments, education software providers solving problems associated with learning disabilities and remote schooling, etc. The list is long.

In which sectors do you see the largest opportunities for impact tech entrepreneurs to create successful business solutions to solve some of our most pressing global challenges?

It’s really difficult to say because technology driven solutions can offer many benefits across such a wide range of industries as previously mentioned. What’s important is for entrepreneurs to understand the dynamics of the industries in which they want to make a difference and be mindful of the fact that they will not be able to solve all the world’s pressing problems at once, they should instead try to solve one small problem at a time. Entrepreneurs should also think long and hard about the scalability of their solutions, the more scalable and less capital intensive the product the wider the distribution potential and possibility to be impactful.

In your role focusing on healthcare & well-being, have you noticed any significant changes or new trends following the COVID-19 pandemic?

If there is anything that the global COVID-19 pandemic has proven to us it is that healthcare systems are over stretched and underfunded. While digital health solutions have started to come of age over the past couple of years, they have not been adopted to the extent necessary to alleviate some of the pain that global healthcare systems are currently suffering. An understanding of the benefits of using digital technologies to solve a myriad of problems that have been brought to the fore as a result of the pandemic has come about at lightning speed. Also, new solutions that in the past have taken months, if not years, to push through the system have been adopted in a matter of weeks.

If anything, I think that the current crisis has shone a spotlight on the maze of problems faced by healthcare providers and highlighted the need for changes to be made for the long-term benefit of both healthcare practitioners and patients. There will always be a need for in person consultations with clinicians for example, so a long-term result of the pandemic will be a digital-physical world of healthcare provision in which healthcare providers become more efficient and patients become healthier (and happier).

We have recently closed a transaction with a UK based on-demand doctor app and are currently working with companies within the other digital health fields such as mental health therapeutics and general health assessment and support.

What kind of impact ventures are you looking for at ClearlySo?

At ClearlySo we work with entrepreneurs who have a genuine passion for doing something good in addition to just seeking financial return. Impact is a broad term, so we tend to divide it into a few sub-categories, these are: Energy and the environment, responsible consumption, education and healthcare and well-being. We focus our efforts on working with companies in these sectors as that is where we have the industry expertise to be able to assist them with their fundraising processes in the best possible way.

ClearlySo grew out of an impact and sustainability focused angel group whom we still actively work with on several early stage transactions every year. In general, our focus is on later stage businesses nowadays, helping companies with their Series A and B rounds and up, as our institutional investor network is focused on these more mature businesses. Series A and B can mean very different things across Europe but in general our sweet spot is working with companies looking to raise between €4m and €20m. We work with and advise high-impact, commercially scalable organizations in the UK and a number of EU regions, and our extensive institutional investor network covers the UK and Europe.

Can you tell us more about how you assess the impact of your investees? How do you measure impact and decide on which companies to work with?

Impact can be measured in many ways, there is no one size fits all set of measurements to ascertain the level of impact a business can generate. Each company needs to be reviewed on a case by case basis to measure the potential impact that they can have within their specific industry, geography or society. At ClearlySo we look at four key questions to discuss the potential impact of all the businesses we consider working with, these are: Who benefits from the company's products or services, where is the company's impact created, why is the company doing what they are doing (i.e. what are the motivations of the people behind the company), and how does the company plan to create impact (e.g. does the supply chain have a positive impact, is the impact integral to the company's business model, etc.) and how will the company subsequently measure the impact that they deliver.



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“Entrepreneurs need to think hard about who will benefit from what they are doing and where the benefits will be felt (e.g. what geography or sector), while at the same time having a clear understanding of how these benefits can be measured.”



“At ClearlySo we work with entrepreneurs who have a genuine passion for doing something good in addition to just seeking financial return.”

CARL BERGHOLTZ

Healthcare & Well-being Sector Lead
ClearlySo

Considering the potential impact and financial return, can you tell us anything about the demand of the impact investors you are working with?

In my view impact and financial return are positively correlated, the two things are mutually beneficial rather than mutually exclusive. As consumers become increasingly aware of the multitude of pressing global problems, they are increasingly trying to do their bit to help, in whatever way they can. This can include anything from buying ethically sourced coffee to thinking twice about where they buy their clothes, just to name two examples. On the flip side many companies are starting to understand that they can no longer assume that it is business as usual regarding consumer preferences, they have to start thinking harder about their supply chains, workers' rights, carbon footprint, etc. in order to not damage their brand and alienate consumers. Companies that are cognizant of these things can create more value than companies that are solely driven by profit. Focusing solely on driving profit at whatever cost is in my view value destructive over the long term. Impact focused investors have understood this for a while and mainstream investors are increasingly starting to see the positive correlation between impact and financial return.

Do you have any advice for impact tech entrepreneurs looking to attract impact investors?

The number one thing for entrepreneurs to avoid is green washing, i.e. positioning their business as being impactful when it inherently is not. Investors will very quickly see through this. Entrepreneurs need to think hard about who will benefit from what they are doing and where the benefits will be felt (e.g. what geography or sector), while at the same time having a clear understanding of how these benefits can be measured. If we take healthcare as an example of a sector that is over stretched and people are suffering as a result, it is important for entrepreneurs to be able to clearly show where in the value chain they will be making positive change and how this translates into, for example, money saved, increased affordability, wider treatment reach, etc. Also, it is important for companies to plan for their raises in advance and build a robust and defensible thesis, this in an area where we have significant experience and are well placed to help companies with preparation and engagement with investors throughout the whole funding process.

Impact Management: A New Dimension for Performance in the Fundraising Process

Impact driven entrepreneurship, and Tech for Impact, has the potential to make a significant contribution in solving some of our most pressing global challenges. But there are also challenges, and good intentions do not necessarily equal positive outcomes. In this context, measuring and managing impact becomes crucial.

Measuring and managing impact supports strategic decision making to maximize the positive outcomes of an organization's activities or investments, while mitigating the negative. It is a steering tool that raises strategic questions relating to both impact and business potential.

Integrating impact throughout the whole investment process is therefore key both for investors and investees in order to manage it strategically. In the due diligence process, it supports the alignment of strategic objectives, the assessment of impact potential and sets the ground to define impact targets with KPI's for measuring and monitoring.

Text by: Sarah Linder and Maria Ljung

A MEANINGFUL DIMENSION OF OVERALL PERFORMANCE

Impact investors increasingly demand insight into impact performance as the market matures. According to a recent report by the Global Impact Investing Network (GIIN), impact investors agree on the importance of measuring and managing impact results regardless of their impact objectives, social or environmental goals.

"We see impact performance becoming a powerful differentiator and a meaningful new dimension of overall performance for all types of investing."

Amit Bouri, Co-Founder and CEO, GIIN

Reasons for measuring and managing impact, regarded as important* by impact investors

To better understand whether our impact demonstrates progress toward our goals	100%
To improve our impact performance	99%
To proactively report our impact to key stakeholders	98%
To capture business value from that impact data	93%
To communicate our impact for marketing and/or fundraising purposes	92%
To address client demand for this information	80%
To adhere to government regulations to measure and report our impact	57%
Other**	86%

Source: GIIN, The State of Impact Measurement and Management Practice, Second Edition

* In the GIIN report differentiated as "very important" or "somewhat important"

** To adhere to certification schemes, to demonstrate the value of a dual mission, to gather data on impact progress, and to promote learning and awareness.



DEFINE IMPACT AND LAY THE GROUND FOR THE MEASUREMENT PROCESS

The majority of all organizations and investments have both positive and negative impacts on our society and environment. According to the Impact Management Project, impact is defined as “a change in an outcome caused by an organization”. It can be intended or unintended, positive or negative.

“As a startup, having impact data and projections available to share with potential impact investors becomes increasingly important. However, it is not a one-way road. Impact KPIs and metrics are to be discussed collaboratively with potential investors to make sure targets are set that are aligned and relevant to both parties' expectations to achieve the social and/or environmental mission”.
Sarah Linder, Managing Partner, SEIF

YOU CAN'T MANAGE WHAT YOU DON'T MEASURE

Managing impact is essential for strategic decision making, efficiency, accountability, transparency, communication and risk management. It also helps to avoid mission drift, i.e. going off course because it is unclear what the mission or end goal is.

“In the end, it comes down to finding a way to manage impact that supports your business on its mission to maximize impact. It should not be a burden that only wastes resources but has no relevancy for your strategic decision making.”

Sarah Linder, Managing Partner, SEIF

IMPACT VALUE AS A COMPETITIVE ADVANTAGE

As an impact driven entrepreneur, the social or environmental impact is also a competitive advantage. It should be seen as an opportunity and not a challenge. Make sure to portray it this way both to customers, investors and other relevant stakeholders.

However, be mindful of “impact washing”, and do not make claims on positive impact that simply are not true. Try to avoid making claims that are too broad or not possible to measure, and therefore difficult or impossible to evaluate in the impact management process.

“The number one thing for entrepreneurs to avoid is green washing, i.e. positioning their business as being impactful when it inherently is not. Investors will very quickly see through this.”

Carl Bergholtz, Healthcare & Well-being Sector Lead, ClearlySo

“Impact management is all about proving and improving the targeted impact, minimizing the negative and maximizing the positive.”

SARAH LINDER
Managing Partner SEIF
Impact Management

GETTING STARTED

The impact management landscape is continuously evolving, and it is possible to set both qualitative and quantitative targets. Be mindful, it is not feasible to include all potential outcomes of the activities and it is important to only include what is relevant. What is necessary is to have “enough precision to make a decision”.

If you are looking to define the right metrics to measure the impact of your activities, try to develop metrics that are useful (for your purpose), objective, easy to measure, report and understand. Good impact metrics are often few, simple and comparable, but not one size fits all.

“Impact management can be hard, especially for tech entrepreneurs, but it is fundamental to ensure the impact created is aligned with the expectations. My general recommendation is to adopt a step-by-step approach, starting with a clear theory of change.”

Manuella Cunha Brito, Co-founder, Good Tech Lab

At SEIF, we include impact measurement in the due diligence process for investments and conduct trainings for impact driven entrepreneurs.

**DO YOU WANT TO KNOW MORE ABOUT
HOW WE CAN SUPPORT YOU WITH IMPACT
MEASUREMENT AND MANAGEMENT?
GET IN TOUCH WITH SARAH LINDER,
MANAGING PARTNER AT SEIF.**

SARAH.LINDER@SEIF.ORG

What We Offer: Work with SEIF to Create Positive Impact

At SEIF, we work with impact driven entrepreneurs who with their business models aim to solve some of our most pressing global challenges, alongside having a solid business case.

Since 2011, we offer specialized coaching, trainings, consulting and impact investment opportunities to support impact entrepreneurs to advance their businesses, enter the market, grow and scale successfully.

We continuously refine our existing programs, develop new services and explore new partnership opportunities for corporates and organizations to engage with impact entrepreneurs in a meaningful way. Together, we can create positive impact.

SEIF AWARDS TECH FOR IMPACT

In collaboration with our corporate partners we provide early stage impact tech entrepreneurs a unique opportunity to increase international awareness, gain reputation, connect with impact investors, corporate partners and a broader network of impact driven stakeholders.

For impact entrepreneurs, this is a first step towards increasing recognition, visibility, international awareness and gaining first financial support. However, it is not a stand-alone solution. The Awards need to be complemented with further support in the growth and scaling phase, where SEIF is also positioned.

SEIF IMPACT ACADEMY

For impact driven entrepreneurs

The SEIF Impact Academy offers startups targeted support in crucial areas of the growth phase of their impact business. The aim is to make startups ready for impact investments and to support them in overcoming challenges in specific areas. In this 5-month program, entrepreneurs get coaching from senior experts from the corporate world and the possibility to attend additional input sessions covering important topics around impact management, impact investing and business development.

Corporate leadership development

The SEIF Impact Academy is a unique opportunity for both leadership development and/or corporate volunteering programs as it is tailored to the skills and requirements of senior level managers. As coaches they get matched individually to impact startups based on their skills set and the entrepreneurs' specific coaching needs. The coaching is conducted according to their own flexible schedule. During the coaching cycle, coaches not only get the chance to make a positive impact based on their experiences and skills but also to experience the dynamic startup ecosystem. It is topped with insights from the input sessions covering topics such as impact management, impact investing and business development and an exciting final pitch session.

IMPACT ACCELERATION

Building on longstanding experience in the field of impact driven entrepreneurship, SEIF offers partners tailor made acceleration programs in a field of interest; to support impact entrepreneurs grow and scale successfully, to be an early adaptor of innovations and new business opportunities. Switzerland has a lot to offer when it comes to ideation, incubation and proof of concept. We want to work together with you to provide impact entrepreneurs with the tools they need to accelerate their businesses.

IMPACT INVESTING

SEIF has been an active player in the seed and early stage funding for many years. Building on an ever-growing community of promising impact driven startups and interested investors, SEIF invest was established in 2020 to take the next step in the professionalization in this area. A dedicated team of investment professionals work closely with the SEIF innovation team to leverage the existing SEIF pipeline in order to generate an attractive portfolio of investment opportunities for qualified investors. Combining the impact assessment capabilities with industry-standard commercial reviews, European based startups should promise both a competitive financial return as well an embedded positive societal impact, based on selected Sustainable Development Goals.

IMPACT MANAGEMENT FOR IMPACT INVESTING: TRAINING AND CONSULTING

Investing in impact businesses makes a systematic impact management approach a key component prior and during the investment process. SEIF provides consultancy services for impact investors used to pre-assess a business's alignment with the investor's impact thesis, for due diligence on impact, to set business specific impact targets and KPI's and to measure and report impact data on business and portfolio level. Further, SEIF offers trainings for impact driven entrepreneurs providing an introduction to impact management, practical tools on how to get going and use this during the fundraising process.

PUBLICATIONS/WHITEPAPERS

Building on our experience and extensive network of impact driven entrepreneurs and stakeholders in Switzerland and Europe, we develop concepts and conduct research for whitepapers relevant to drive the impact tech/impact entrepreneurship sectors forward.

Small Sized Impact Investing Fund – Challenges and Opportunities

Social Impact Bonds – Ein Leitfaden für die Praxis

Upcoming: Tech for Impact

All publications are available for download at [SEIF.org](https://seif.org)

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AIMEE.VANDERWOLDE@SEIF.ORG

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SARAH LINDER AT
SARAH.LINDER@SEIF.ORG

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CHRISTEN JAKOB, SEIF FOUNDER AND
MANAGING PARTNER AT
MARIANA.CHRISTEN@SEIF.ORG

The Team

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PROF. MARIANA CHRISTEN JAKOB
Founder and Managing Partner SEIF
Co-Founder SEIF invest
Impact Investing



AIMÉE VAN DER WOLDE
Managing Partner SEIF
Impact Acceleration



SARAH LINDER
Managing Partner SEIF
Impact Management



MARIA LJUNG
Senior Manager SEIF
Impact Ecosystem



DINO DARMONSKI
Project Manager SEIF



DR. JAAP E. BORGER
Technology Advisor SEIF

SEIF INVEST



ERIC GISIGER
Co-Founder SEIF invest
Investment Advisor



LUCA CHRISTEN
Investment Manager
SEIF invest



ALESSANDRO BRAGLIA
Investment Project Manager
SEIF invest

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— WE SHIFT ENERGY —


NEOLITHE


Movement Sciences

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SEIF GMBH
C/O WESTHIVE
HARDTURMSTRASSE 161
CH-8005 ZÜRICH

WWW.SEIF.ORG
INFO@SEIF.ORG