

WHU FOUNDER REPORT

Q1/2023

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Die studentische Unternehmensberatung der WHU

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**WHU
Entrepreneurship
Center**



Outline

This report aims to **showcase funding rounds WHU founders** received in **Q1 2023**. Furthermore, you can earn new insights with experts from the start-up scene.

In this edition, we're excited to bring you **exclusive insights** into funding rounds from both investors and founders. You can look forward to interviews with **Oliver Eischet**, the co-founder of **specter automation**; **Julian Lübke**, the co-founder of **deeploi**; and **Dennis Zeiler**, an investor at **xdeck**. Additionally, **Lea Schramm** from **COHORT PR** will be reporting on current trends and challenges in the market. Lea was also responsible for handling PR for deeploi during their successful funding round announcement.

The WHU Entrepreneurship Center collected the funding round data, confluentes – the student's consultancy at WHU was responsible for curating the content and the interviews. Together, we would like to give you a glimpse into **how active the start-up ecosystem of WHU – Otto Beisheim School of Management** is and continues to be.

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Funding Rounds Overview

| Company | Funding (M.) | Stage | Industry |
|---------|--------------|-------|----------|
|---------|--------------|-------|----------|

January 2023

| | | | |
|--------------------|---------|----------|------------------|
| Enpal | € 215.0 | Series D | Renewable Energy |
| specter automation | € 2.7 | Seed | Software |
| C1 Green Chemicals | N/A | N/A | Energy |

February 2023

| | | | |
|-----------------------|-------|----------|--------------------------|
| Kopernikus Automotive | € 3.0 | N/A | Automotive |
| deeploi | € 3.0 | Seed | Software |
| ScrapBees | € 2.3 | Seed | Environmental Consulting |
| DeepSkill | N/A | Pre-Seed | People Development |

March 2023

| | | | |
|--------------|--------|----------|------------------|
| Raisin | € 60.0 | Series E | FinTech |
| Sunhero | € 10.0 | Series A | Renewable Energy |
| ampere.cloud | € 5.0 | Series A | Renewable Energy |
| deeploi | € 3.0 | Seed | Software |
| trawa | € 2.4 | Pre-Seed | Renewable Energy |
| LiftOS | \$ 1.0 | Seed | Software |

Source: WHU Entrepreneurship Center & Pitchdeck

WHU FOUNDER REPORT

January



Enpal.

About the company

Enpal helps customers save up-front investment costs by renting out its systems and taking care of operations. The company is the fastest-growing energy company in Europe and currently employs more than 2,000 people, including more than 500 solar installers.



Mario Kohle
Founder



Jochen Ziervogel
Co-Founder



Viktor Wingert
Co-Founder

Investors



Series D
€ 215 M.

Location
Berlin, DE

Founded in
2017

Industry
Energy



About the company

C1 Green Chemicals is a chemical production company. They designed homogeneous catalysis for the production of methanol. The novel catalyst system for methanol production operates at much lower pressures and temperatures, so clients can utilize renewable feedstocks to produce green methanol.



Christian Vollmann
Co-Founder & CEO



Marek Chęcinski
Co-Founder & CSO

Investors



N/A
N/A

Location
Berlin, DE

Founded in
2022

Industry
Energy

“Revolutionizing an industry requires more than just a good product.”

specter automation - Oliver Eischet

What inspired you to start specter automation, and how does your product work?

It all started during the first summer of the pandemic when I and my fellow students from WHU, Emanuel, and Niklas, were looking to start something new. Coincidentally, I reconnected with Max, my best friend from kindergarten, who had just returned from Silicon Valley and had developed a prototype for teleoperation in the context of autonomous driving. We began **exploring use cases outside the automotive industry**, and Max introduced us to his close friend Moritz from their joint master's thesis at RWTH. **The five of us eventually landed on the construction industry** as our target market. Our **initial goal** was to **control cranes** and ultimately **automate them remotely**. However, when we presented our MVP to large crane manufacturers, we realized it was **far removed from reality** and didn't solve the problems of the industry – **fundamental issues with digitization**. We listened to feedback from construction sites, partnered with companies, and developed the **first model-based assistance system for the construction site**, which we now call specter. At its core, specter is a **productivity software**, similar to Asana or Trello, explicitly designed for the construction site. It allows construction teams to plan and organize their **work based on data**, **automating repetitive processes** and **saving almost half of the organizational effort** on the construction site.

What potential has specter automation to revolutionize the construction industry, and where do you see major challenges for the future?

„If we can reduce just 1% of waste in the \$10 trillion global construction market, we would generate a value of \$100 billion.“

Studies show that about **one-third of activities** on construction sites are considered **"waste,"** such as transport, relocations, downtimes, and material search, which do not create value. If we can reduce just 1% of waste in the \$10 trillion global construction market, we would generate a value of \$100 billion. And that seems anything but utopian, considering that about 90% of megaprojects are significantly delayed, over budget, or have other deviations

from plan. But it's not just about the monetary aspect. We are fundamentally **changing how construction sites are planned** and **organized**. The **construction industry** is currently the **second least digitized industry** in the world, and there is growing pressure for

digitization. While there has been progress in digitizing the planning phase, work on construction sites is still largely analog and based on gut feeling and experience. With **our solution**, we can create a habit-forming product for construction sites, thereby **revolutionizing an entire industry**. **Convincing on-site users** of this transformation is one of our **biggest challenges**, so we actively spend so much time on construction sites.

You are a relatively large founding team - why did you decide to found as a team of five, and did this present you with greater challenges?

We have never consciously decided for or against a certain size of the founding team. I personally also firmly believe that there is **no one-size-fits-all for founding teams**, but that it must be an organic process that also depends on factors such as the founders' personalities and professional backgrounds, the start-up's industry, or the business model. For us, **size** was and is a crucial **success factor**. We have an extremely **heterogeneous and complementary set-up** with the WHU-RWTH or Business and Tech combination. For start-ups, the **first employees can be critical** because of the first real personnel costs – we were able to research and develop with 5 people for a long time, which is especially crucial for B2B tech products. Special challenges at such a size are in communication and

„Special challenges at such a size are in communication and vision, which is why heterogeneous skills but homogeneous values are decisive.“



vision, which is why **heterogeneous skills** but **homogeneous values** are decisive.

You raised € 2.7 million in January. First, congratulations on the successful funding round! What were your biggest learnings from the fundraising process?

As is often the case in fundraising, **things just take much longer** than initially **expected**. Of course, the difficult macroeconomic situation and the adapted behavior of VCs have certainly played their part here. However, it is still extremely important, especially as an early-stage start-up, to **plan more time** for fundraising **than you would expect**. As the **founder** of a start-up, it's important to take charge and be the **driver** and **coordinator of the fundraising process**. Taking responsibility, setting clear expectations, preparing thoroughly, and following up diligently makes the process more efficient and demonstrates professionalism. We've also learned that it's often better to proactively **force a clear answer**, even

„We've also learned that it's often better to proactively force a clear answer, even if it's a "no," rather than lingering in uncertainty for prolonged periods.“

if it's a "no," rather than lingering in uncertainty for prolonged periods. Lastly, **networking**, of course also is a key to success in fundraising. Building and maintaining

relationships with potential investors over time provides a solid foundation for decision-making and can lead to successful collaborations between start-ups and VCs. We started **“dating”** with our **lead investor** TechVision Fonds (TVF) **almost a year before we closed** our **seed round** and had several touch points in between, which made the process very trustful and collaborative for everyone involved.

You were part of the xdeck accelerator, and xdeck.ventures have now joined as an investor - how did the accelerator program help you, and why did you decide to have xdeck.ventures as an investor?

In total, we participated in **three different accelerator programs** – the first batch of the WHU Accelerator 2021, the xdeck Accelerator, and the Plug & Play Accelerator in Silicon Valley. The key is a **fit** between the **program** and the **start-up stage**. The **xdeck accelerator** is very **hands-on** due to the "from founders, for founders" approach focusing on B2B tech start-ups. It provides targeted support with knowledge and resources for product-market fit. In addition, the **team in Cologne** is **unbeatable on a human level** and remains one of the most important sparring partners for us to this day. Because of **their knowledge, our relationship** with each other, and the **round story** – from accelerator to investment – we **chose xdeck.ventures**.



About the company

Operator of a SaaS platform intended to help construction firms to utilize existing digital planning data on the physical construction site. The company offers a software solution that collects data, provides all parties involved with the data relevant to them, and highlights inefficiencies and possible planning errors, enabling the construction firm to optimize processes.



Emanuel Groh
Co-Founder



Niklas Beese
Co-Founder



Oliver Eischet
Co-Founder



Moritz Cremer
Co-Founder



Max Gier
Co-Founder



Investors



WHU FOUNDER REPORT

February





About the company

Kopernikus Automotive is a developer of autonomous driving technology designed to promote infrastructure-based Automated Valet Parking technology (AVP type 2) in production, logistics, repair, and parking use cases. The company equips any facility's infrastructure with the necessary sensors and processing power. It embeds the adapter software into existing ECUs, and the driving commands are sent to the car wirelessly in real-time.



Tim von Toerne
Founder & COO

Investors



N/A
€ 3 M.

Location
Berlin, DE
Leipzig, DE

Founded in
2016

Industry
Automotive



About the company

ScrapBees is a provider of metal scrap services for commercial and private households intended to make scrap metal recycling easy for everyone. The company picks the scrap from basements, garages, and construction sites and trades it to junkyards, enabling customers and clients to get rid of their metal scrap easily.



Florian Kriependorf
Co-Founder



Thilo Hamm
Co-Founder



Sebastian Kopsan
Co-Founder

Investors



COHORS FORTUNA
CAPITAL



Seed
€ 2.3 M.

Location
Neuss, DE

Founded in
2020

Industry
Environmental Consulting



About the company

DeepSkill is the EdTech-platform for digital people development. DeepSkill combines e-learning and digital coaching in a seamless learner experience and is able to create tailored learning programs with the help of a modular learning system and intelligent algorithms, making the entire company more productive, sustainable and human.



Miriam Mertens
Co-Founder & CEO



Peter Goeke
Co-Founder & CCO

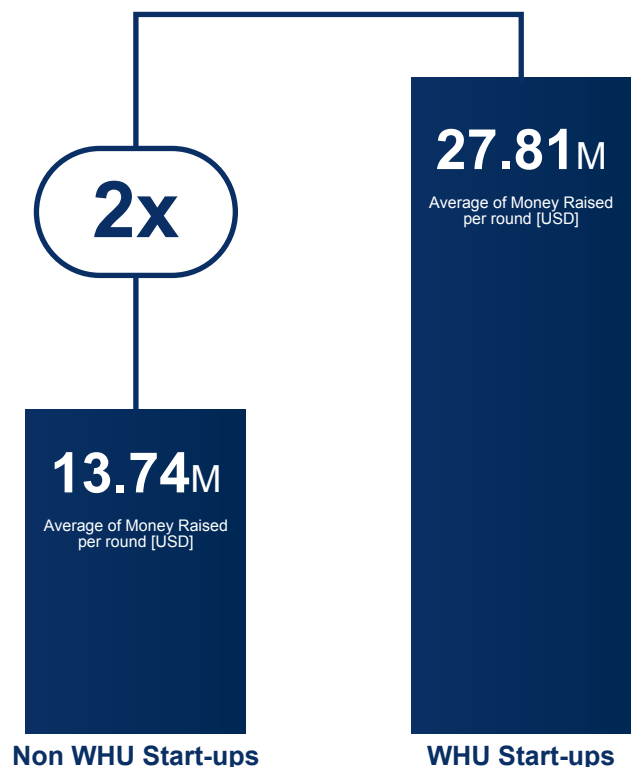
Investors



WHU start-ups raise 2x as much in a funding round in comparison with other German start-ups

WHU start-ups, which are located in Germany, have raised on average \$28.81 M in a funding round, whereas other German start-ups raised on average \$13.74 M in a funding round.*

Average Money Raised per round [USD]



*Analysis is based on 8243 equity venture transactions in Crunchbase (pre-seed, seed, Series A -H) between 2012 and 2022



deeploi

About the company

IT as a Service – not as a struggle: deeploi is building an all-in-one IT platform, combined with premium support. From user on- and offboarding, service and support, cybersecurity and network management – deeploi covers the entire scope of a company's IT department.



Julian Lübke
Co-Founder & CEO



Philipp Hoffmann
Co-Founder & CPO

Investors



Case Study deeploi

Earlier this year, **confluentes supported deeploi** as an external **research** resource. Leonard Wolters, former WHU student and confluentes consultant conducted a thorough **market sizing analysis** and **visualized the resulting content** skillfully. The outcome **helped** Julian and Philipp to focus on other crucial tasks in the **fundraising process** and executing it successfully.

In retrospect, the project resulted in a **win-win-win situation** for all three parties involved.

deeploi appreciated confluentes' support, as it **reduced their workload** and allowed them to **focus on other important tasks** within the fundraising process. Both founders were **impressed by the high quality** of the confluentes consultant work, who contributed to the successful closing of their seed round led by Cherry Ventures. The quality of work and the interpersonal relationship led to a longterm commitment, as **Leonard ultimately became deeploi's first employee**.

„Having been a WHU student myself, I was always convinced by the high quality of confluentes' work. Founding deeploi, we were really happy to be able to outsource certain tasks such as an extended market research. Now that Leonard even joined the team full-time, it feels like the best possible output“.

- Julian Lübke



“We turn IT pain into peace“

deeploi – Julian Lübke

You completed your Master's degree at WHU, then worked as COO at McMakler for over 6 years, and now have founded your start-up. How did WHU influence your career decisions, and what positive impacts did it have on your career trajectory?

WHUs entrepreneurial environment, students, and classes greatly shaped my entrepreneurial mindset. Besides the sharp educational content, it was a huge **motivation** to see **fellow WHU students** and **alumni successfully founding** their businesses. The **strong network** is a **huge benefit** - for advice, recruiting, or a broad knowledge exchange.

„WHUs entrepreneurial environment, students, and classes greatly shaped my entrepreneurial mindset“

„WHUs entrepreneurial environment, students, and classes greatly shaped my entrepreneurial mindset“

This year, you and your co-founder Philipp Hoffmann founded deeploi. What was your initial founding idea, and what exactly is deeploi?

Philipp and I met, **coming from very different business sides.** My origin lies in the heart of **business operations.** At some point, I was really keen to

understand how IT management can be optimized, as it affects almost every company of every size. Philipp has a lot of the answers - he has been in the **IT sector** for over 10 years and brings not only product/engineering expertise but also IT domain knowledge.

We connected immediately and developed our founding idea: Finding **a way to free SMEs from ineffective, inefficient, and tiresome IT department tasks** by providing a professional enterprise-class IT setup at a fraction of the costs. You wouldn't believe it, but even the most innovative and ambitious companies often struggle with outdated, non-existent, or intransparent IT setups.

deeploi aims to solve these challenges by providing **innovative IT solutions** that help businesses streamline their processes. We offer **IT as a service - not a struggle.** Our all-in-one IT platform combined with premium support eliminates everyday IT-related pains - from user-on- and offboarding to service and support, cybersecurity, and network management.

Meet the Founder

Julian Lübke graduated with a Bachelor in International Business Economics at Maastricht University before pursuing his Master's at WHU, being very excited about the entrepreneurial spirit on the campus. After a short consulting experience at Roland Berger, working at Rocket Internet and Helping as Head of International Operations, he was the first employee of McMakler. As COO Julian stayed seven years and ultimately left to pursue his own venture. He co-founded deeploi with Philipp Hoffmann in February 2023.

Why do you think now is the right moment to found deeploi, and what future potential do you see?

The **need for professional IT management solutions** is driven by the **shift to hybrid and remote work setups**, increasing the **complexity of the SaaS landscape** and **security** needs. **Jobs in the IT sector** have become significantly **more complex**, which leads to an increased need for professional IT management tools.

Our tool covers the entire scope of a company's IT department. The **future potential is unlimited**, as deeploi is aiming to build the IT operating system that spans the entire scope of IT tasks and automates all the process steps. When we explain our product, we often sum it up by saying that **we turn IT pain into peace** - I think that's quite accurate.

In February, you successfully closed your first funding round with Cherry Ventures as an investor. What were your biggest learnings from the fundraising process?

„In the end, it's about the balance of knowing what you want and still being open to input all the time.“

Fundraising is a big learning process itself, so we started discussing our **60-80% ready pitch deck** version **with angels & VCs** from our network already - to ensure we get early feedback and involvement. It is super important to **present your vision & product clearly.** At the same time, investor questions help to dive deeper into certain areas around your company. They will question all of your assumptions and that can often times make you even more confident about what you're building. In the end, it's about the **balance of knowing what you want and still being open to input all the time.**

What are your next steps and future plans with deeploi?

Our current focus divides between product development and further extending the team. We have open roles in business development, product, and engineering, so we'd be happy for everyone to check them out. As a team, we want to truly revolutionize IT management by building a holistic IT platform to save SMEs and their employees valuable time, nerves, and costs.



WHU FOUNDER REPORT

March





About the company

Raisin is an online financial marketplace operator designed to provide users access to better deposit rates across Europe. The company's platform features an option to choose savings and investment products, ranging from flexible overnight savings in Europe, enabling individuals and businesses to earn returns by depositing money in different banks with competitive interest rates.



Michael Stephan
Co-Founder & COO



Dr. Frank Freund
Co-Founder & CFO



Tamas Giorgadse
Co-Founder & CEO

Investors



Series E
€ 60 M.

Location
Berlin, DE

Founded in
2012

Industry
FinTech



About the company

Sunhero is building the leading home electrification company in Spain. The company makes it easy and affordable for customers to switch to clean energy by offering one-stop-shop solutions, including solar panels, batteries, and EV chargers. It is creating the technology and infrastructure to accelerate the global transition to green energy, helping individuals save on their electricity bills with more sustainable energy for the planet.



Christopher Cederskog
Co-Founder & CEO



Stefan Braun
Co-Founder

Investors



Series A
€ 10 M.

Location
Berlin, DE
Barcelona, ES

Founded in
2021

Industry
Renewable
Energy



About the company

ampere.cloud is a developer of a renewable energy platform intended to monitor energy parks, solar plants, and wind farms. The company's platform offers direct marketing, park control, data logger, monitoring tickets, master data, maintenance modules, and reporting system, enabling businesses with one-fit-all key technologies that make their management and direct marketing of renewable energies cost-efficient, easy-to-apply, and technologically smart.



Frederik Merz
Co-Founder & CEO



Erik Nitschke
Co-Founder & CCO



Florian Strunck
Co-Founder & COO

Investors



trawa.

About the company

trawa is building an AI-based software that analyzes the electricity consumption of energy-intensive businesses and used it's proprietary optimization engine to create the ideal electricity procurement portfolio. trawa then also procures and delivers this ideal portfolio specifically focusing on renewable electricity from wind and solar parks. Thereby, trawa lowers its customers' electricity bill, protects them against future energy crises and reduces their CO2 emissions.



David Budde
Co-Founder & CEO



Max Lüddemann
Co-Founder & CTO



Robert Quick
Co-Founder & COO

Investors





About the company

liftOS aims to build a software infrastructure that empowers millions of teams to work with their favorite apps and create the most productive work environment. With the software infrastructure developed by liftOS, employees can easily combine their favorite software tools and work collaboratively with their team.



Ege Gündüz
Co-Founder & Product



Arif Doğan
Technical Co-Founder

Investors



“From Founders, for Founders“

Dennis Zeiler – xdeck

Please give us a short introduction of yourself and your work at xdeck – the start-up accelerator from founders for founders.

My name is Dennis, and I was a **member of BSc 2014** (Alpha 28). After **running WHU Incubator** (now: WHU Entrepreneurship Center) between 2017 and 2019, I moved to Cologne and, together with a small team, **built xdeck**. Today, we are a **platform for early-stage B2B start-ups** that combines an early-stage venture capital fund and an equity-free, fully individualized accelerator. So far, we have **invested in 10 start-ups** through our fund and **supported more than 50 ventures** through our accelerator. Our platform is digital first, so our portfolio start-ups come from all over Germany and Europe, focusing on Berlin, Munich, and our home turf Cologne. We have two accelerator batches per year, starting in March and September, respectively. Investments are completed on a rolling basis and we still invest despite the current market environment.

„While the fund is focused on maximizing returns, the accelerator strives to support entrepreneurship holistically.“

How are your fund and the accelerator connected?

The fund and the accelerator are **independent entities**, but we use synergies wherever possible. Our VC fund profits of the proprietary deal flow through our accelerator. As a result, about **half of our current fund investments** are **accelerator alumni**. All VC portfolio founders get access to our accelerator sessions and the growing alumni network. Taken together, this creates a strong community of founders, very true to our approach **“from founders, for founders.”** While the **fund** is focused on **maximizing returns**, the **accelerator** strives to **support entrepreneurship** holistically. We do so by working with founders that are **no typical “VC cases,”** building bridges between start-ups and corporate worlds and supporting school, university, or diversity projects.

Which criteria do you use to select start-ups for your fund and/or the accelerator program?

Some criteria are very similar on both sides of the platform. These include a **passionate founder team**, a **clear product**

differentiation, first commercial traction, and the **awillingness to work trustfully with the xdeck team** to grow the business. In the fund, we additionally emphasize scalable business models, relevant return potentials above 10x, and market conditions (market size, timing, competition). Topic-wise, all start-ups must fit our core areas: **B2B tech start-ups** in the fields of big data / AI, process automation, or sustainability.

What are your start-ups' common challenges, and how do you support them?

We support start-ups in the early stage after the ideation and before achieving product-market fit. Most founders have at least first pilot customers. The **sales challenge** is to **convert them into regular paying customers, navigate long sales cycles, and build a scalable sales machine** based on sharp customer profiles and demonstrated value-add. The current market environment shows that, in the field of B2B software, only must-have solutions that solve real pain points thrive. We believe that **sales** is closely **linked to product development**. Typically, early-stage start-ups receive very diverse feedback from their first customers. The challenge is then to choose the right priorities for product development. Additional **support areas** include organization building regarding **hiring strategy** and **corporate culture**, as well as the **preparation of the next financing round**. Finally, there is always a good chunk of **ad-hoc support** in areas such as contract templates, legal issues, or taxation challenges.

Many WHU start-ups already were part of your accelerator, such as DeepSkill and Specter Automation.

Both start-ups recently completed successful funding rounds. Why did you decide to include them in your program?

We are **super happy** that so many **WHU start-ups** have worked with us



over the past three years and hope to continue this path. As with **DeepSkill** and **specter**, we were most impressed with the founders' detailed market knowledge and grit. In the case of DeepSkill, founders Miriam and Peter identified that individualized coaching is effective but expensive and, therefore, mostly available to the top management. Online courses are efficient and cheap but suffer from high abandonment rates. **What was missing:** A layer **combining video-based and personal coaching benefits. DeepSkill does just that.** Providing effective and personalized coaching is becoming increasingly important in the war for talent and an ever-faster-changing work environment. **specter** is building **software for the construction industry.** The founders are super close to their users on construction sites. It was great to see that they did not shy away from (quite literally) **getting their hands dirty** and took efforts to **understand the challenges on site.** Both start-ups were very **open with us from the start**, and **supporting them** was a great **pleasure.** We are still in close touch.

specter automation is one of those start-ups that was part of your accelerator and is now also in your VC investment portfolio. What convinced you about them, and what future potential do you see?

The founders, graduates from WHU and RWTH with family roots in the construction industry, have a **strong founder-market fit.** Their close touch with customers is paying off through their daily software usage. Software usage on construction sites is a challenge because foremen are **reluctant to change their traditional paper-and-pen habits.** Therefore, most planning software is hardly used on sites. **specter** combines ease of use with a deep integration. The **software transfers planning data** to the **construction site** and automatically **adapts** the weekly **construction plan** based on intuitive foremen input. As a result, delays and **budget overruns** can be **detected** and mitigated much **earlier** than before. In the **future**, we see even **stronger potential** in the field of process mining, which means the optimization of construction processes. After all, the

construction industry is still the second worst digitized industry in the world – behind agriculture and fishing.

During the current economic crisis, it is not the easiest climate for fundraising and many start-ups have laid off employees. Which changes do you perceive in the VC world?

That is true, and the number and amount of **VC investments have decreased significantly** from 2021 numbers. There are various reasons: **Investments** became a **commodity**, and **quick fundraising** at high valuations was **the norm.** However, given the current negative sentiment in public and late-stage private markets, start-ups with **previous high valuations** have **difficulties confirming** or growing this valuation in **subsequent financing rounds.** To avoid lower valuations, many start-ups **cut costs** to increase their runway and/or **complete bridge rounds** with existing investors. Many VCs currently **focus on supporting portfolio founders** to steer through the crisis rather than making new investments. It's worth noting that **VCs** themselves also have **difficulty raising funds from their investors.** Even though many big funds have been raised over the last years, those funds are likely to increase their investment periods to postpone the next fundraising. Both the **internal focus** and **extended investment periods** decrease the propensity for new investments. But even in tough times, **mega-trends** such as **digitalization** or **sustainability** are intact and good founders still raise capital from renowned investors. Especially early-stage companies are years away from entering public markets, and nobody can seriously predict the market situation then. Overall, we strongly believe that this crisis will **produce more resilient companies** and pave the way for further growth – maybe **somewhat more slowly** than in 2021.

„There are various reasons: Investments became a commodity, and quick fundraising at high valuations was the norm.“

What are the advantages of a start-up accelerator?

1. Receive guidance through **mentorship**
2. Exchange and evaluate **opinions** and **ideas** with **experts**
3. Benefit from **expanding the network**
4. Receive new **funding possibilities**
5. Access to a range of **resources** and **operational support**



Check out the
xdeck.accelerator

“We aren’t your ordinary PR Agency.”

COHORT PR – Lea Schramm

Co-Founder Pierpaolo Angeletti founded their Berlin-based PR consultancy in 2022 and are already the go-to PR consultants for many start-ups and VCs founded by former WHU students such as Visionaries Club, secjur, Hakuna, or deeploi.

Lea, what do you do at COHORT, and what’s the founding story behind it?

COHORT is a PR consultancy. We **support start-ups, VCs, and business angels** in shaping their **external perception** through a long-term PR strategy and coverage in top-tier media outlets.

I **started working in PR ten years ago**, first in fashion, before I fell in love with the start-up world. After a couple of years as a freelancer, I decided to take the next step and founded my consultancy.

Pierpaolo and I are friends from school and worked on a freelance project for a housing start-up together some years ago. We **connected so well on a business level** that I always knew I'd want to do it with him if I ever founded a business. His **background complements mine** and allows me to focus on "on-the-ground" PR work in our daily business while he sources new partners we start working with.

Pierpaolo and you founded COHORT last year and already gathered quite an impressive lineup of start-ups and funds who’s PR you’re in charge of. What exactly do you do for them, and what’s your USP?

Our main task is to **develop and execute a tailored PR strategy by building a network** around the start-up, VC, or Business Angel. We identify their expertise and find stakeholders who are interested in an exchange.

„The biggest difficulty lies in differentiating yourself from other start-ups.“

Due to our broad network, we also support some start-ups by helping them to source potential investors and get

funding. In general, we always think about business objectives. Our main USP is that **we’re truly interested in the business behind every partner** and want to **understand the tech** and all of its **magic**.

How would you describe the challenges start-ups face in the PR industry? And why is it so important to invest in PR?

The biggest difficulty lies in **differentiating yourself** from other start-ups. Especially at an **early stage**, it is difficult

to **get attention from journalists**. That makes it important to ask yourself how relevant your product is. If you see a certain relevance for the press, it is super important to start working with a PR professional as soon as possible, whether that’s internally or externally. The **press is an important authority** - maybe even the most important one - to evaluate your business and its development. If you are willing to **invest** time in good press relations **early on**, it will be much **easier later on** - especially when critical coverage also becomes a topic.

„If you are willing to invest time in good press relations early on, it will be much easier later on [...]“

You worked with plenty of start-ups founded by former WHU students. Can you name any specialty they have in common from a comms perspective?

The fact that we have **worked with many WHU start-ups** is, of course, partly because many start-ups founded in Germany have former WHU students in their founding team, but also because they **exchange their network so closely** - leading to many mutual projects. The broad network many founders have is definitely special, as it’s a great base to build PR-relevant relationships. Another thing that stands out is the **entrepreneurial mindset** WHU alumni share. We often try to work with that when we design their communications strategy.

In this report, we also feature deeploi, an IT-as-a-Service start-up you supported lately. Can you tell us a bit about their case?

Sure! We got introduced to deeploi by Partners, a creative consultancy with whom we work on many projects. They’re the perfect base for us to take it from there, as they enable founders to develop a very **strong positioning** at a very early stage.

Philipp and Julian **closed their seed funding round** led by Cherry Ventures in March and wanted to **spread the news broadly**. They are great to work with as they have a clear vision of the messages they want to send. We **designed a press release** introducing the whole new category of offering IT-as-a-Service and the importance of this field. The **seed round got picked up** by some of the **most important tech outlets**, such as TechCrunch and T3N, and we will continue to **work together long-term**.



About the Creators



confluentes e.V., the student consultancy of WHU - Otto Beisheim School of Management, has advised companies since 1994. Our customers range from start-ups to corporates, consultancies, SMEs, and many more. We combine the theoretical knowledge WHU students and alumni acquire during their studies and job experience with real-life project cases. Over the years, confluentes has completed over 800 successful projects with more than 200 happy clients. Our consultant pool consists of more than 2000 diverse and highly qualified consultants.



The WHU Entrepreneurship Center coordinates the entrepreneurship community of the leading German business school WHU - Otto Beisheim School of Management.

- (1) We encourage WHU members to become entrepreneurs by mapping and activating the WHU entrepreneurship community and celebrating its successes.
- (2) We help them exploit the best opportunities by actively engaging in partnerships with other universities and organizations.
- (3) And we ensure that WHU founders have access to the full expertise and the vast resources of WHU's unique community.

Looking for support? Feel free to reach out!



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