

WHU FOUNDER REPORT

Q3/2023

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Die studentische Unternehmensberatung der WHU

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**WHU
Entrepreneurship
Center**



Outline

This report aims to **showcase the funding rounds of WHU founders** received in **Q3 2023**. Furthermore, you can gain new insights from experts from the start-up scene.

In this edition, we're excited to bring **exclusive insights** into funding rounds from investors and founders. You can look forward to interviews with **Lama Yammine-Hocks** and **Dr. Gesa Miczaika**, about how to increase the number of female start-up founders. Also, we talked to entrepreneur and business angel **Oskar Hartmann** about his thoughts on the current development in the start-up ecosystem and how he invests into companies.

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

Funding Rounds – Overview Q3 2023	3
Funding Rounds – July 2023	4
Interview – Dr. Gesa Miczaika and Lama Yammine on Female Founders	7
Funding Rounds – August 2023	10
Interview – Oskar Hartmann, Entrepreneur and Business Angel	14
Funding Rounds – September 2023	16
About the Creators	22

Funding Rounds Overview

Company	Funding (m.)	Stage	Industry
July 2023			
Construex	€ 4.66	Seed	SaaS Marketplace
NG Cash	€ 1.65	Seed Extension	FinTech
November	€ Undisclosed	Series C	Insurance
August 2023			
Holy	€ 10.5	Series A	Food & Beverage
Mercanis	€ 9.1	Seed	SaaS
Floy	€ 2.1	Seed	Healthcare
arttrade	€ 2.0	Pre-Seed	FinTech
Better Basic	€ Undisclosed	Venture Round	Laboratory Equip.
marta	€ Undisclosed	Seed Extension	Healthcare
September 2023			
numa	\$ 59.0	Series C	Hospitality
JOKR	\$ 50.0	Series D	Delivery
PowerUs	€ 24.0	Series A	Human Resources
BURNHARD	€ 20.0	Venture Round	E-Commerce
mammaly	€ 14.0	Series A	Animal Food
ostrom	\$ 8.0	Series A	Energy
Vamo	€ 3.0	Seed	Energy
Fenka	€ 1.7	Pre-Seed	Robotics
Entrix	€ Undisclosed	Seed	Energy Storage

Source: WHU Entrepreneurship Center & PitchBook

WHU FOUNDER REPORT

July





CONSTRUEX

About the company

Construex operates a B2B SaaS marketplace intended for construction, architecture and design in Latin America. The company connects construction suppliers with real estate developers and users of construction supplies and services, enabling clients to get construction products and services easily.



Carolina Arroyo
Co-Founder & CSOO



Nicolas Arroyo
Co-Founder



Sven Gloor
Co-Founder & CMO



Roberto Arroyo
Co-Founder

Investors



Seed
€ 4.66 m.

Location
Quito, ECU

Founded in
2022

Industry
SaaS Marketplace



About the company

NG.CASH is a digital app designed to help Generation Z become financially independent. It allows users to manage their own money with solutions such as PIX (Brazil's 'instant-payment' method), prepaid credit cards, allowance management, and a virtual card. Structured as a financial hub, NG.CASH aims to accompany its clients throughout their lives and increase financial literacy in the region.



Luis Felipe Carvalho
Co-Founder



Mario Augusto Sá
Co-Founder & CEO



Antônio Nakad
Co-Founder & CMO



Petrus Arruda
Co-Founder & COO

Investors



Seed Extension
€ 1.65 m.

Location
Rio De Janeiro

Founded in
2021

Industry
FinTech

N O V E M B E R

Vorsorge | Bestattungen

About the company

November is an end-of-life services provider, operating an online funeral planning platform intended to offer preventive care and burials. The company's services include funeral pre-arrangement plans, life insurance products, advice, legal and medical provision documents and dignified farewells. Since its establishment in 2016, November has successfully advised over 40,000 customers.



Christoph Basner
Co-Founder & MD



Robin Klemm
Co-Founder & MD

Investors



die Bayerische



Spotlight-Topic: Female Founders

The Share of Female Founders in German start-ups

The has been a positive trend lately - but the level is still too low

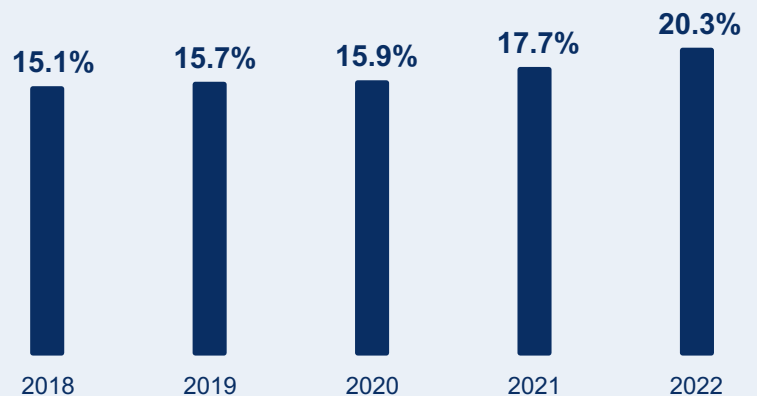
The **share of female founders** in German start-ups continues to rise, to over 20% - but there is still a long way to go before parity is achieved.

This **enormous gender gap** is an international phenomenon - among European countries, Germany ranks in the middle.

Especially regarding funding, **female teams only receive 1% of the European VC volume.**

Find out more in our **interviews on the following pages**, where we asked a female founder and investor about their perspectives.

Share of female start-up founders (Germany)



Female Founders and raising VC capital

Number of VC deals (Europe)

VC volume (Europe)

77%	Fully male teams	87%
18%	Mixed teams	12%
5%	Fully female teams	1%

Source: The Female Founders Monitor 2022 – Bundesverband Deutsche Startups

Female Founders and the start-up Ecosystem An Investor's Perspective

Interview with Dr. Gesa Miczaika
– General Partner at Auxxo Female Catalyst Fund
& Board Member at German Start-ups Association

Women are still severely underrepresented in the start-up ecosystem in Germany. Although there is a positive trend, according to the Female Start-up Monitor 2022, only 20% of founders in Germany are female, and all-female teams account for only 1% of the VC volume in Europe. With Auxxo, you have decided to actively fight against this distribution by only investing in female co-founders. What criteria do the start-ups you invest in with Auxxo have to fulfill?

The Auxxo Female Catalyst Fund is a "typical" VC fund with the usual criteria, i.e., an excellent team, a sufficiently large market; the solution addresses a real problem for customers, etc. In addition to having at least one female (co-)founder in the team, it is also absolutely essential for us that another venture capital fund takes the lead in the round. It is precisely through this very special co-investment approach that we are able to ensure that more female founders receive a VC investment, making the entire founder and investor scene much more diverse.

The trend is at least pointing upward, and we have seen a growing proportion of female founders in recent years. But it's going too slowly. What initiatives do you think are needed to accelerate the trend? And what is currently still going wrong?

The saying "the fish stinks from the head" is very apt in this context. The so-called limited partners, i.e., the investors in venture capital funds, must attach greater importance to diversity in the funds and the fund's investments. We all have what is known as the similarity bias - in other words, we like to invest in people who are similar to us. Gender also plays a significant role here, of course. A small aside: when we started as angel investors, our focus was explicitly not on female founders, and yet our portfolio was very female-heavy.

About Dr. Gesa Miczaika

Dr. Gesa Miczaika is a co-founder and general partner at Auxxo Female Catalyst Fund, a venture capital firm investing in European start-ups with at least one female founder. Additionally, she serves as Deputy President of the German Startups Association and was a former member of the "Young Digital Economy" Advisory Board to the Minister of Economic Affairs and Energy in Germany. She also co-founded Evangelistas, a DACH-based network of over 250 female business angels, alongside Bettine Schmitz and Fabiola Hochkirchen.

If we manage to get as many women as possible into the decision-making level of venture capital funds, the allocation of capital will also change and more will be invested in female and diverse teams.

How do you think Germany compares to the USA or other European countries on this topic?

Actually, this issue is very similar in almost all countries, with Europe lagging slightly behind the US.

Are you worried that the current macroeconomic development and falling start-up valuations will harm the positive trend of more female founders?

I remain optimistic. The need to leverage the country's untapped value creation is becoming increasingly clear, so the positive trend should continue.

Female founders as role models are one thing, but on the other hand, the VC world is highly male-dominated. To what extent does this fact play a role in the unequal distribution of investor money, and how important are female investors for the start-up ecosystem in Germany?

As already mentioned in a previous question, this factor is particularly important!

What do you think the WHU ecosystem can do to help us achieve equal opportunities in the distribution of VC money as quickly as possible?

WHU could motivate female students to found start-ups. It could further facilitate networks for students who are willing to found a company and then actively connect these diverse teams with the VC world.



Female Founders and the start-up Ecosystem A Founder's Perspective

Interview with Lama Yammine-Hocks
– CEO and Co-Founder of OPTO
& ex-banker at Goldman Sachs and WHU Alumna

After ten years in Investment Banking, you decided to start your own venture. What moved you to take the “leap” to found OPTO, and what is your mission with the company?

It is true that I have spent quite a few years in investment banking - right out of college, I joined Goldman Sachs, kickstarting a career in banking that took me from Shanghai to Seoul to Nairobi to Dubai, where I covered the Middle East, first as an investment banker and then as a corporate banker. Initially, I started by covering large corporates and then covered SMEs, particularly in supply chain finance. Back then, I was working for the world's largest trade and supply chain Finance bank, Standard Chartered Bank. I started noticing that we were painting everyone with the same brush by providing similar solutions to all industries. At some point, I had identified a vertical that was quite unattended financially: land transport. To give you a bit more context, all around the world - particularly in the EU - 95% of companies that conduct land transport are SMEs. The average trucking company owns about six trucks. These companies lack a financial infrastructure to support them, even though they are such an essential part of our economy. Imagine that these companies stopped operating for three days, our supermarket shelves would run out of food, and our gas stations would run out of fuel. The average financial institution can provide them with horizontal products that often do not work for them, as they need to be underwritten and catered for differently from other industries. They are essentially a different beast. Fast forward to 2021, I quit my banking job and built OPTO with the aim of creating a banking infrastructure for such an essential part of our economy — a USD 1 trillion opportunity market. Since inception, we have been able to use machine learning to automate collections and provide access to the cheapest and fastest SME financing on the market, geared for transport companies.

The past year has seen start-up valuations toppling after all-time highs in 2021 and investors becoming more conservative than before. Have you seen this trend as well in your industry and start-up? And how do you stay resilient in those times as a founder?

Interestingly enough, we raised our pre-seed round at the end of 2022 in the midst of the famous liquidity crunch, and it was not particularly fun. However, I believe that 2022 served as a balancing factor for start-up valuations,

and in my opinion, that's not a bad thing for the tech industry. We were lucky to close a EUR2M pre-seed round with investors from different parts of the world, and I truly believe that at a pre-seed stage, what matters is the quality of investors that you get on board rather than a super large valuation. Eventually, a pre-seed round is about failing fast until you reach a product-market fit, and once reached, valuation is the second priority.

Going forward, I believe that we truly have a product that solves a real problem in our industry and I believe that we will have no issue raising a good round — and that's what keeps me resilient: knowing that we are using tech to solve a real issue in an industry that is crucial to our economy while making a social impact on SMEs.

Female founders are still strongly underrepresented in the German start-up ecosystem. According to the female start-up monitor 2022, 84% of female founders say that they are more critically assessed than male founders when it comes to investment decisions. Did you have a similar experience? What was your experience when starting OPTO and raising capital?

I would say that as an immigrant and female founder, I am not the average founder profile in Germany. However, I have been lucky because to have a founder-market fit in my industry, and therefore I was perceived as someone who had already achieved significant and relevant outcomes that showed resilience.



At the core of investing, investors look to back resilient founders at pre-seed. I did have to jump through more hoops than the average founder but what made the biggest difference for me was being able to find my first follower. In my case, the first investor to give me my first “yes” was Dr. Gesa Miczaika from Auxxo.

No matter what type of founder you are, the most crucial and difficult part of fundraising for your first round is finding that first follower, and in my case, it happened to be a female investor who invests in start-ups with at least one female founder. Once you have that first follower, the rest is a matter of time.

What would be critical factors that have to change in your opinion in order to level the playing field for female founders?

1. Female entrepreneur role models: It is critical for aspiring female founders to grow up in their trajectories having someone to look up to. Therefore, it's imperative to give platform and visibility to current and previous female founders.

2. Female-focused VCs: it is important to support investors who are focused on funding female founders. Investors such as fund-F and Auxxo are serving as the petri dish to experiment whether female-led start-ups are economically sexy, and it is vital to support them and give them visibility as well.

3. Childcare: the European Union and in general,

Germany in particular, have a huge problem when it comes to providing childcare. I believe a critical factor in leveling the playfield for founders in Europe is to have government-led initiatives that can provide more accessible and longer hours of childcare in Europe

4. Last, but not least, I would say that it is imperative to stop calling female founders “female founders” and just refer to them as founders. Terminology should not differentiate between genders, and so shouldn't we.

As an WHU alumna, you know how highly knit and closely connected the WHU ecosystem is. How can the WHU ecosystem specifically contribute to the goal of closing the gender gap within start-up founders in the coming years?

WHU has an outreach within Germany and Europe that is unparalleled from my personal experience. One way WHU can help is to start including and highlighting female founders, female-led start-ups, and female-led VCs in the various networking and incubator events that WHU famously hosts yearly.

Another way WHU can help is to enlist current or former female founders as accessible mentors through either the entrepreneurship center or embedded with entrepreneurship courses as an accessible resource for aspiring students. It should not be a reactive resource that aspiring students have to ask for; it should rather be a proactive part of the entrepreneurship curriculum at WHU.

About Lama Yammine-Hocks

Lama Yammine-Hocks, Co-Founder of OPTO, is a seasoned entrepreneur with a distinguished career at Goldman Sachs and Standard Chartered across multiple international locations.

Passionate about social responsibility and equality, she established OPTO in 2022 with Sebastian Nerz. OPTO is a FinTech-SaaS, and employs Artificial Intelligence to assist small logistics companies, often facing financial challenges.

Lama, an advocate for empowering women in finance and start-ups, is also an ambassador for One Young World and the United Nations. Lama's commitment extends beyond business, actively supporting the UN's efforts to empower young leaders and breaking barriers in founding, politics, and corporate spheres.

Lama is particularly passionate about the empowerment of women in finance and the start-up scene - she speaks 7 languages, has lived in 9 countries and is an alum of WHU and Kellogg/ Northwestern where she has completed her EMBA.

OPTO

WHU FOUNDER REPORT

August





About the company

HOLY is a D2C brand offering healthy, functional soft drinks, including energy and iced tea, prioritizing an amazing brand and sustainability. The company offers powder-based drinks that contain zero sugar, zero taurine, green tea extract, a unique taste with natural fruit flavors and coloring, environmentally friendly packaging. The drinks are delivered with a reusable shaker, enabling customers to get great taste and keep a clear conscience.



Frederick Jost

Co-Founder & Co-CEO



Philipp Nass

Co-Founder & CMO



Mathias Horsch

Co-Founder & Co-CEO

Investors



Noel Bollmann
Business Angel



Benjamin Kremer
Business Angel



Bela Seebach
Business Angel

Series A
€ 10.5 m.

Location
Berlin, DE

Founded in
2020

Industry
Food & Beverage



MERCANIS

About the company

Mercanis is a procurement solution focused on the source-to-contract process. Mercanis seeks to unleash the power of digital procurement by elevating the sourcing process and offering a holistic approach to managing your supplier activities in an intuitive SRM. To simplify the procurement process, Mercanis introduced four modules areas: sourcing, supplier relationship management, contract management and spend analysis.



Moritz Weiermann

Co-Founder & COO



Fabian Heinrich

Co-Founder & CEO

Investors



Victor Jacobsson
Business Angel



Mirko Novakovic
Business Angel



Dr. Ulrich Piepel
Business Angel



Dr. Marcell Vollmer
Business Angel



Seed
€ 9.1 m.

Location
Berlin, DE

Founded in
2020

Industry
SaaS



About the company

Floy develops an AI-driven software that supports radiologists in detecting complex and hard-to-identify diseases. The collaboration of Floy-AI and radiologists ensures optimal patient outcomes by enabling the early detection and thus early treatment of diseases.



Benedikt Schneider
Co-Founder



Leander Märkisch
Co-Founder

Investors



Seed
€ 2.1 m.

Location
Munich, DE

Founded in
2021

Industry
Healthcare

arttrade

About the company

Art is one of the oldest investments in the world and consistently outperforms other asset classes. However, the barriers to entry are high: capital, know-how and access play a significant role in successful art investments. arttrade breaks down these barriers. Providing the necessary art expertise & network as well as the legal & technical setup required, arttrade enables private and institutional investors to invest in the artworks of the world's most renown starting at EUR 1.000 already.



Svenja Heyer
Co-Founder



David Riemer
Co-Founder



Julian Kutzim
Co-Founder

Investors



Pre-Seed
€ 2.0 m.

Location
Düsseldorf, DE

Founded in
2021

Industry
FinTech



About the company

Better Basics Laborbedarf develops laboratory equipment designed to make daily work easier and safer. The company uses 3D printing technology to offer modular organization products that can be quickly and easily adapted to the respective needs of the user, enabling laboratories to improve occupational safety and increase efficiency.



Mario Schneider
Co-Founder & CEO



Dr. Marcus Heinze
Co-Founder & Development



Dr. Sebastian Stein
Co-Founder & Production

Investors



Venture Round
Undisclosed

Location
Dresden, DE

Founded in
2019

Industry
Laboratory Equipment

marta

About the company

marta provides software for the live-in market. The platform connects caregivers with families across Europe and provides support during care. The start-up wants to make care for older people more affordable, transparent, and reliable while giving caregivers more freedom to make their own decisions.



Jan Markus Hoffmann
Co-Founder



Philipp Buhr
Co-Founder

Investors



Seed Extension
Undisclosed

Location
Berlin, DE

Founded in
2020

Industry
Healthcare

How to Invest in Start-ups in the Post-Unicorn Era

Interview with Oskar Hartmann

The days of 2021 are over. We no longer have a new unicorn in the start-up ecosystem every month. People have become more conservative, especially with late-stage investments, and start-up valuations have fallen.

How do you see the situation in the VC market right now?

We saw an abnormal wave in 2021 and early 2022. What we have now is back to normal. In other words, there is a long-term megatrend, and there has just been this spike in 2021. The market has fallen compared to the end of 2021 but is still extremely large. My most important hypothesis is simply that none of this matters because when you build something at an early stage, it's impossible to guess when the next wave will come or

"In 2021, not the people who started in 2021 benefited from the top of the wave but those who started in 2015 or 2016."

what the world will look like in five years. Building a company takes 5 to 10 years, and it makes no sense to think about the macroeconomic situation in 5 or 10 years. In other words, when the next wave comes, the people who started much earlier will benefit. Even in 2021, it is not the people who started in 2021 who benefited from the top of the wave but those who began in 2015 or 2016.

The current "winter" will also be over at some point, and there is still enough capital to build ventures. But when this winter is over, the entrepreneurs who start building companies right now will win, not those who only start building in the "spring."

And what impact does it have on the way you invest yourself? Have you adapted your investment process?

I don't even try to think about these macroeconomic developments myself. It is irrelevant to me. My life depends only on whether or not I have helped build great new companies. That is the only decisive factor.

And you do not even need that many; you need one really good company, and that's already an outstanding achievement. I only invest my own money. I don't have to raise money from Limited Partners and am therefore independent. So, my investment speed has increased over the last year and a half because valuations have normalized somewhat. I have made 35 investments in the previous 18 months. That's a record; I've never invested as much as in the last year and a half.

You are also very international. Into which markets do you like to invest in?

I am generally open and invest worldwide across all continents. I like typically countries with large populations of over 100 million. As the population grows, so does the economy. What I do is choose a business model that has local champions. And then, I invest in the same business model in many countries where the business model could work well. In other words, I have a few business models in many countries.

You travel a lot internationally: How do you assess the mood in Germany, which is currently rather pessimistic about the economic situation?

To be honest, I can't understand all this negativism at all. There is always so much criticism within Germany. I mostly live outside of Germany and see things differently. If you look at the fundamental figures, the high quality of life, the low unemployment rate, and so on, people are doing so well in Germany. It's such a high quality of life; you can't get that in almost any other place in the world. Germany is one of the ten largest economies in the world. Therefore, it is an excellent place to start a business. An economy with over a trillion dollars in GDP has enough room for millions of entrepreneurs. Millions. Therefore: less complaining, more building.



AI is the megatrend right now, and all founders are currently doing something with AI. Do you also see this as the most important trend? And are there any other trends in 2023 that you have looked at?

If I were 18 years old now, I would do nothing but AI. Because it's such a disruption that allows young people to become competitive immediately, it's actually the best industry at the moment because you can be extremely good in a very short time. It reminds me a bit of the early internet days. When I finished school, the internet was taking off, and it was exactly the same. The people who picked it up the quickest could earn money immediately.

From an investor's perspective, it's more difficult for me. You have AI everywhere, and thousands of teams are working on it. That means it's almost impossible to predict who will win.

Above all, it's not just start-up teams working on the topic; AI is also a make-it-or-break-it issue within existing companies. The best possible people are working on AI in almost every company. It is already a "Red Ocean" for recruiting, with Amazon, Microsoft, start-ups, and SMEs all competing for top talent in the AI sector.

At the same time, the revenue of AI start-ups is still very low at the moment. This means that you cannot predict which companies will win in the end.

You have invested in over 70 companies. Fourteen of them have become Unicorns. That's an impressive track record. How did you build up this international network to find these companies?

The WHU network was extremely helpful at the beginning. And then, I always built companies myself and organized conferences and meetups very early on. When I created an online fashion company, we met up with all the online fashion people. And then, I built an online used car company, and then we met with all the online used car people in the world. I had an entrepreneur in each country, so to speak, with whom I was very well connected. And I made all my investments through these entrepreneurs. In other words, I had a partner in each country and made co-investments with them there. They were all communities, first an online fashion community, then an online used car community, and also the WHU community.

About Oskar Hartmann

Oskar Hartmann is a venture capitalist and widely recognized as one of the world's most successful business angels.

As a co-founder and partner of various ventures and holding entities, he has a diverse portfolio of over 70 companies, 14 of which have reached a one billion dollar capitalization. Popular investments of him are companies like SellAnyCar.com, Flink or Flaschenpost.de.

Hartmann is recognized as a 'Unicorn Angel'. His life philosophy centers around seeking transformative ideas through investments that contribute to a better world for its citizens.

What are the qualities you look for in early-stage founders?

That's a difficult question because, in principle, my entire life experience is in my brain, so to speak. When I see a situation, when I see an entrepreneur, my brain has to use thousands of factors, like an AI, to recognize whether it could be a good fit or not.

What I consider to be very important for founders is a high level of energy. Simply an extreme focus on action.

You can also see that in people who are very action-oriented they build; they are simply doers. I look for people who do a lot and who have proven that they can build something with their own hands.

I like to invest in immigrants—people who have moved somewhere, whether simply out of opportunity or because they had to. I like people who came from a village at some point and who have a dream.

These are factors that I always look at. But in the end, of course, there are many other factors that play a role in specific situations.

It's definitely an excellent sign if a person has completed some obstacle course, like WHU. WHU is basically just an obstacle course. You must prove that you can study, that you can work hard, and that you can sit down and do something in a disciplined way. And I think that's a very accurate predictor of success. And that means anyone, anyone who has done any kind of difficult obstacle course, such as competitive sports, then it's always a good sign for me to invest.

What would be your tip for aspiring entrepreneurs who want to start something themselves soon?

You should always try to balance out theory and practice. In other words, sometimes theory comes first, in which case we know more than we have applied in life, for example, during our studies. Sometimes, we only focus on making and building, in which case practice comes first, and then it makes sense to learn and go into theory. That's how you can manage to systematize everything you learn and do and get the best out of yourself.



WHU FOUNDER REPORT

September



Start your project within 48 hours

Bring your start-up from zero to one with the help of confluentes

- #1 Project Request
- #2 Proposal & Definition of Project
- #3 Consultant Selection & Briefing
- #4 Project Kick-off

A selection of some companies we supported



Interested?

If you want to find out more how confluentes e.V. has supported start-ups but also established companies or consultancies in their work, check out our website or just reach out to us!

confluentes-vorstand@whu.edu

www.confluentes.de

Key Facts

Diverse pool of over 2.000 consultants (students & alumni)

More than 150 projects per year

Over 200 satisfied customers

numa

About the company

NUMA Group is a digital hospitality platform that provides short and mid-term rentals as well as travel accommodations. Its platform also offers fully furnished rooms and apartments in various neighborhoods, allowing travelers to have an authentic experience away from home.

Series C
\$ 59.0 m.

Location
Berlin, DE

Founded in
2019

Industry
Hospitality



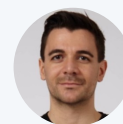
Christian Gaiser
CEO & Co-Founder



Dimitri Chandogin
Co-Founder & President



Inga Svinhufvud Laudiero
Co-Founder & Board Member



Gerhard Maringer
CTO & Co-Founder

Investors



JOKR

About the company

JOKR is a retail platform for grocery essentials through an on-demand and scheduled offering with 10,000 products. It offers a smooth, frictionless and personalized shopping experience.

Series D
\$ 50.0 m.

Location
Berlin, DE

Founded in
2021

Industry
Food Delivery



Benjamin Bauer
Co-Founder & CCO



Ralf Wenzel
Co-Founder & CEO



Sven Grajetzki
Co-Founder & CPTO



Aspa Lekka
Co-Founder



Konstantin Sorger
Co-Founder

Investors

TIGERGLOBAL



GREYCROFT



Balderton.

PowerUs

About the company

PowerUs is the digital career platform for skilled blue-collar workers and companies. The platform enables workers like electricians and HVAC mechanics to transparently discover jobs and companies on the one side and companies to find and hire employees to grow their teams and business on the other side.

Series B
€ 24.0 m.

Location
Berlin, DE

Founded in
2019

Industry
HR



Julian Lindinger
Co-Founder & CEO



Konrad Geiger
Co-Founder

Investors



Headline

GENERAL CATALYST

EURAZEO



BURNHARD

About the company

BURNHARD is one of the biggest e-commerce D2C brands in the gas grill online market and develops equipment for BBQ enthusiasts. BURNHARD aims to unite people through cooking outdoors. The combination of state-of-the-art business intelligence technology and a unique content-driven marketing approach for customer acquisition and retention set the foundation to build the integrated consumer brand, which became the company's strategic focus in 2018. BURNHARD sells their products in all major European countries.



Marius Till Fritzsche
Founder & CEO

Investors



Venture Round
€ 20 m.

Location
Düsseldorf, DE

Founded in
2018

Industry
E-Commerce

mammaly

About the company

Mammaly produces healthy pet food and snacks intended to work towards holistic animal health. The company specializes in natural ingredient products, and veterinarians developed snacks that are grain-free with no added sugar and artificial preservatives, using regional ingredients with more protein and less fat and providing counseling on dog health and more, enabling pet owners to take good care of their pets by providing them with healthy and nutritious food.



Alexander Thelen
Co-Founder & Co-CEO



Stanislav Nazarenus
Co-Founder & Co-CEO

Investors



Series A
€ 14.0 m.

Location
Berlin, DE

Founded in
2020

Industry
Animal Food



About the company

Ostrom is an energy management platform intended to switch, manage, and reduce electricity consumption. The company's digital platform provides automated meter readings that help to track consumption, a flexible monthly billing facility with transparency, stores contract details, and offers a multilingual facility, enabling customers to switch to green energy consumption at a fair price with no monthly lock-ins.



Matthias Martensen
Co-Founder & CEO



Karl Villanueva
Co-Founder & CMO/CPO

Investors



Series A
\$ 8.0 m.

Location
Berlin, DE

Founded in
2021

Industry
Energy



About the company

Vamo offers an all-inclusive subscription service for air-to-water heat pumps, taking the financial burden of initial investments off customers. The company specializes in renting out heat pumps with a monthly subscription plan, heat pump planning and connecting the heat pump to the home by the competent installation and maintenance service, enabling customers with green and affordable heat pumps to reduce carbon dioxide emissions.

All Vamo heat pumps will be digitally connected in real time. This allows to catch errors before they occur. And: they can remote-control the systems so that their customers receive minimal electricity costs.



Laurenz Ohlig
Co-Founder & MD

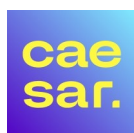


Falk Hantl
Co-Founder & MD



Jan Ossenbrink
Co-Founder & MD

Investors



Seed
€ 3.0 m.

Location
Cologne, DE

Founded in
2022

Industry
Energy



FENKA

About the company

FENKA Robotics provides top-quality robots from various manufacturers for full-service rentals, acting as the importer and handling all aspects of robot management, from installation and programming to staff training and maintenance.



Moritz Fendt
Co-Founder



Niklas Janka
Co-Founder

Investors

PLAYFAIR
Capital



Chancenkapital BC
[Ideen + Chancen + Kapital = Erfolg]

Maximilian Wuhr
Business Angel

Roman Kirsch
Business Angel

Pre-Seed
€ 1.7 m.

Location
Berlin, DE

Founded in
2023

Industry
Robotics



About the company

Entrix is the developer of an optimization and trading platform designed for grid-scale battery storage that accelerates the transition toward a clean energy future. The company's platform provides state-of-the-art technology and services to generate electricity through grid-scale battery storage and store energy from renewable sources, enabling industries to make effective use of green energy and ensure the reliability of the future energy system.



Steffen Schülzchen
Founder & CEO

Investors

PELION
GREEN FUTURE

Enpal

kraftwerk

ABACON
CAPITAL

Seed
Undisclosed

Location
Munich, DE

Founded in
2021

Industry
Energy Storage

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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