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# FINODEX

## *'Future INternet Open Data Expansion*

COMBINATION OF COLLABORATIVE PROJECT &  
COORDINATION AND SUPPORT ACTION

Information and Communication Technologies

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## 1. Introduction

This deliverable is a public summary that is published online on the SlideshareChannel of the project. It comprises a comprehensive summary of the tasks done within the project framework and updates the earlier version submitted after the first year of execution of FINODEX. It is available online at our Slideshare channel (<http://www.slideshare.net/finodexproject/finodex-summary> ) and at our website as part of a public deliverable.

It is also attached as an annex of this deliverable.

## Annex 1. Public summary in PDF

**FINODEX** has been the first European accelerator which has selected, funded and supported the development of innovative start-ups making use of **FIWARE**<sup>1</sup> technologies and reusing open data<sup>2</sup>.

During the past two years, **FINODEX** has launched two different rounds of acceleration for **101 different projects from 19 countries in Europe**. The selection of accelerated start-ups took place in 2014 with two different open calls under which **493 proposals from 32 countries** were submitted.



<sup>1</sup> FIWARE technology provides a simple set of public and royalty free powerful APIs (Application Programming Interfaces) which are the building blocks of the ICT applications and services. An open source reference of the FIWARE components is available so that creating and implementing ICT modules relying in FIWARE is fast and cost-effective, decreasing the development cycles of ICT products and services  
<sup>2</sup> Open Data is data that can be freely used, re-used and redistributed by anyone – subject only, at most, to the requirement to attribute and sharealike. Open data has a clear potential to unlock a significant economic value becoming an instrument for innovation and business generation. FINODEX promotes the re-utilization of open data with a clear business focus across Europe



The acceleration rounds have consisted of two sets of four-phases acceleration under which the start-ups have received a dedicated bunch of services like coaching, mentoring, connections with customers and investors, training on customer acquisition, pitching, technical assistance, public fundraising opportunities, but above all, the building of a solid network of contacts among **FINODEX** companies, **FIWARE** Accelerate participants and the stakeholders around it.



The selected **101 projects have received** a direct financial support based on public grants of a **total of €4,580,000**. Each project has received a different amount of funds depending on the phase of acceleration reached according to the results of the evaluations taken during the process. The full list of sub-granted projects, teams and amounts received have been published here

(<https://data.lab.fiware.org/dataset/finodex-accelerator-sub-grantees> ).



But above all the services and support given **FINODEX** exists because of its start-ups. For every round of acceleration we have selected a top-3 of start-ups, which are the ones receiving the highest amounts of direct funding: **€170,000, €135,000 and €115,000** for the first, second and third project on both rounds of acceleration. The top companies in **FINODEX** have been:



## Call 1



### Linknovate

[www.linknovate.com](http://www.linknovate.com)  
Search engine that helps manufacturing and R&D equipment in companies to find technologies and partners by tracking state-of-the-art technologies appearing in patents, publications or research projects



[www.xpressomics.com](http://www.xpressomics.com)  
Search engine for genetic information aimed at pharmaceutical industry and medical researchers.



[www.fruitwatcher.com](http://www.fruitwatcher.com)  
A device and platform that monitors fruit conditions inside the transportation trucks to verify the quality of the food during its transportation.

## Call 2



[www.canarddrones.com](http://www.canarddrones.com)  
Service that allows airports the fast calibration of NavAids by using fully automated unmanned drones.



[www.sensape.com](http://www.sensape.com)  
Interactive shop windows, context aware billboards and entertaining retail systems, presenting contents dynamically and exciting while the market success gets quantifiable.



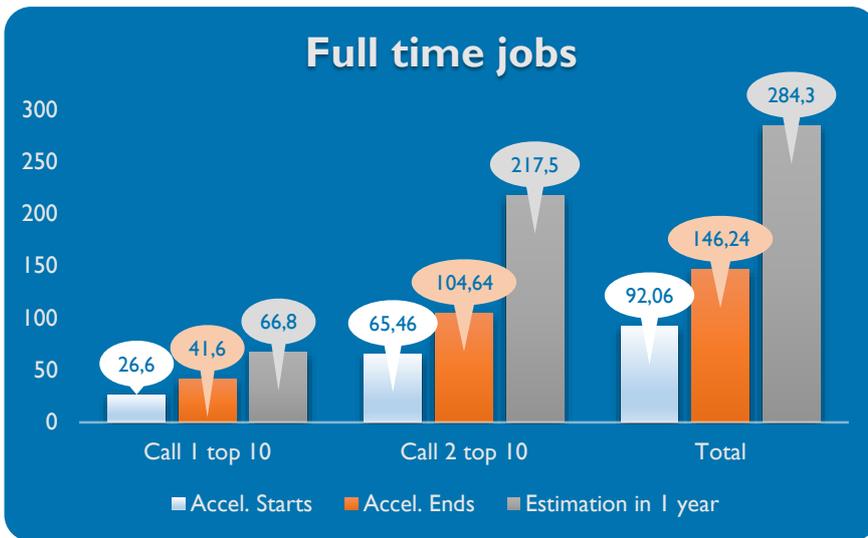
<http://opentrack.run>  
Platform which can handle all the phases of an athletics competition: entries and team registration, recording at the finish line, and publishing and syndicating results.

A short profile of the best companies in FINODEX accelerator is available at our website <http://www.finodex-project.eu/portfolio>



As major achievements of the acceleration we can underscore some number related to the business generation and job creation among **the top-10 companies** in both rounds of acceleration.

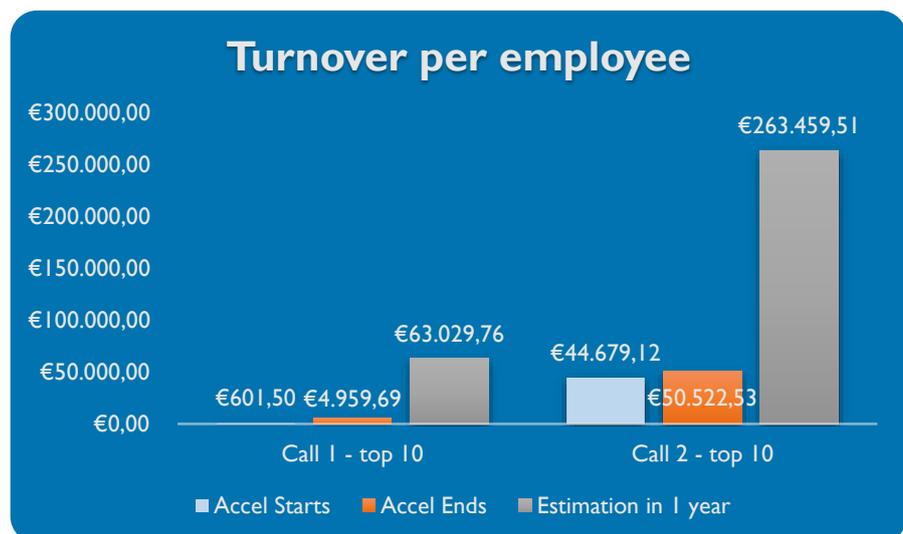
As it can be seen the acceleration has helped the creation of **over 50 new full time jobs only for our top-20 companies** in both calls.



Those companies have projections of increasing their workforce with over **140 people** during the year after the acceleration. It is far for any doubt that actual numbers show that the acceleration has helped to generate new jobs in very promising companies.

In terms of income, the accelerated companies had a variety of backgrounds before starting the acceleration. There were companies that were not even established by that time and some other were trying to open a new business line, which in some cases, have evolved in the creation of a new company.

Whatever the case is the reality shows that during the first acceleration the income per employee grew drastically, as a matter of fact the top-10 companies in that case were very early stage companies and the acceleration helped them to set up the roots of the business, with very promising results for the mid-term.



Talking about the second call top-10 companies the picture is a bit different. There was a mixture between consolidated and existing companies founding a new business line or product with fresh start-ups without income or a legal establishment. In that sense the average numbers show also an increase during the acceleration period of over a **12%** in income per employee (in a 5 months period) and with projections **of multiplying per 4 the figures in a year time**.

Other two milestones in the acceleration has been the organisation of different physical events with the network of entrepreneurs from **FINODEX** and other **FIWARE** accelerators. It is worth to mention the events organised by **FINODEX** like **#FIWAREPamplona** [<https://twitter.com/search?q=FIWAREPamplona>] or **#FIWARETrento** [<https://twitter.com/search?q=FIWARETrento>] in which the entrepreneurs had the chance to get dedicated training sessions on different topics, F2F sessions with investors and customers and even a pitch contest, besides tons of networking.



#myFIWAREstory: Finodex - the accelerator of Open Data

<https://youtu.be/ZvLuQJUaj5Q>



FIWARETrento event

<https://www.youtube.com/watch?v=cQM06kOD5O0>

**FINODEX** activities are now over as a project, but will for sure explore future lines of action as individual services provided by their consortium members.

