Helsinki XR Center Accelerator Program 2023

Directed by **Trainshare**

Content

Background Information

Helsinki XR Center's goal is to improve the state of XR, Metaverse, and associated technologies development in Finland. One of their primary missions is to provide support services to small and medium businesses (SMEs) who either develop products and services within XR or seek to utilize them in their business development.

As part of their project "Assisting XR Entrepreneurs Forward" (AXE4), funded under REACT-EU, Helsinki XR Center piloted an accelerator program to specifically assist XR/Metaverse SMEs in business development, customer acquisition, sales, and marketing practices, in cooperation with Trainshare Universal Oy.

About Trainshare

Trainshare Universal Oy works with startups, growth companies, corporations, universities, and governmental organizations to create successful entrepreneurship coaching programs, market entries, and development projects.

Trainshare is a Finnish company founded in 2018 by Oki Tåg, a leading startup expert. Together with Pouria Kay, an award-winner startup mentor, the team has over three decades of experience in entrepreneurship, business development, and lean development mentoring.

Program Directors

Oki Tåg

Business Development, Sales, Co-X

I am an entrepreneur and coach with 20+ years of business development, including more than ten years of running accelerator programs and over a thousand coaching sessions for early-stage startups. I am a networker, and I build communities and collaborations.

Helsinki
Ecosystem Hero
2018

Community
★★★★★

Pouria Kay

Leadership, Product, and Marketing

I am an entrepreneur and a team leader I have built award-winning products, taken mission-impossible ideas to market, and been recognized and awarded for helping startup teams worldwide. A business is people and I help people to succeed at their work.

GLOBAL STARTUP MENTOR AWARDS
Top Mentor
2022

Founder Inst.
★★★★★

Nordic Startups
★★★★★

Responsibilities

Trainshare

• Running the Accelerator Program
• Improving the teams' readiness for selected clients to develop their business with XR/Metaverse solutions
• Providing network and matchmaking with potential clients and partners for the SMEs
• Formulating a plan for further improvement of the teams together with the participants
• Reporting outcomes to XR Center

XR Center

• Assisting in searching and selecting suitable participants for the program by utilizing our professional network and expertise in evaluating startups
• Providing workspace, meeting rooms, presentation stage, and XR equipment for physical sessions
• Assisting the provider with additional support if possible and when needed
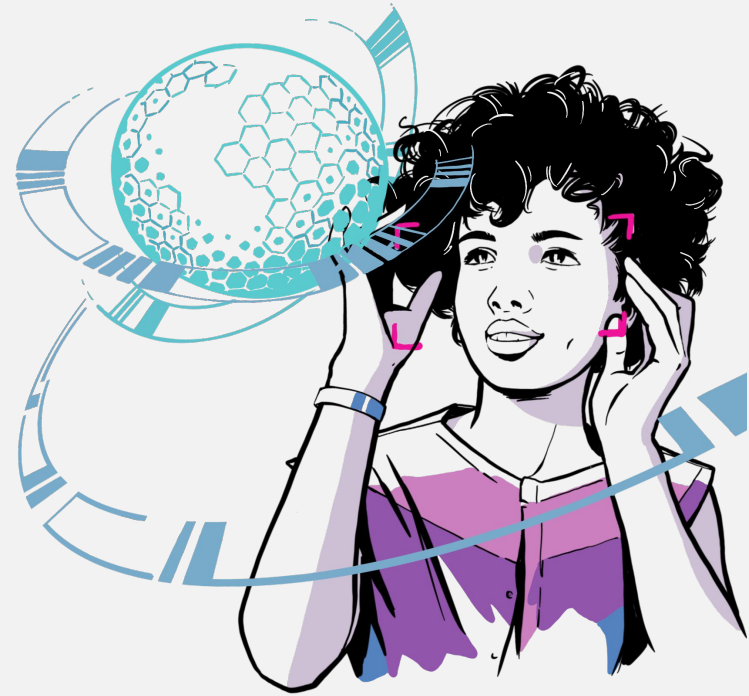
Core Offering

The core offering included best practices to learn and build successful offerings and sales process; tailored for each team.

The program provided matchmaking and business opportunities to the participants as well as improving the product strategy together with the active participants through 1-to-1 sessions.

The core team has a long experience with proven and award-winning methods to help the early-stage companies. The program can offer a wide range of methods, including discovery-delivery, OKRs, lean, product-led Growth, building high-performing teams, learning frameworks, and sales process best practices for each team.
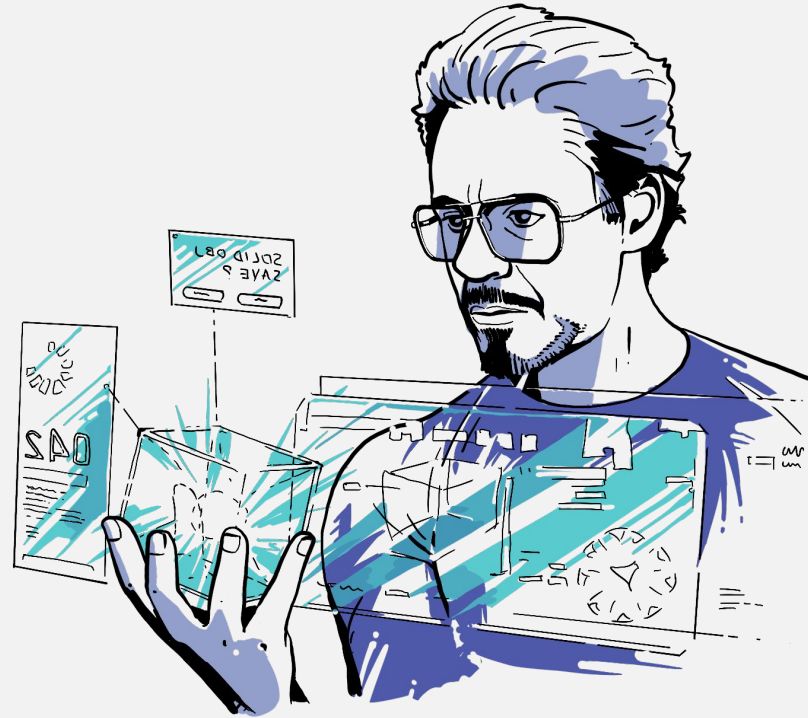
Training Events

Alongside mentoring and 1-to-1 sessions, we organized high-rated workshops and inspiring events for different stages of the program.

EVENT TOPIC	STAGE	DESCRIPTION
High-performing teams	Early	*How to build high performing teams and maintain a superteam culture*
Product strategy	Early	*How to build great product strategy to discover and deliver value*
Market exploration*	Mid	*How is the XR market overview and how to find a list of leads and resources*
Sales & sales process	Mid	*How to uncover the potential customers' needs to create value and capture it*
Learnings & next steps	Late	*The key learnings, and ensuring an effective continuity*

*Provided by Mikko Järvilehto from Vaikuttavat Hankinnat Oy

Mentoring Approach

By recognizing bottlenecks and finding focus, we empowered teams to cultivate self-awareness and strategic thinking to navigate the challenges ahead.

We developed a comprehensive approach to mentoring that has proven instrumental in the growth and success of teams. Our mentoring empowers entrepreneurs to overcome their challenges. We offer personalized and hands-on mentorship, where we help teams recognize the bottlenecks hindering their progress and support them in overcoming these obstacles. By establishing trust and a safe space with our participants, we can help them find focus amidst the myriad tasks and decisions they face.

We worked closely with participants in the mentoring sessions to identify their strengths and weaknesses and find the best pathway to develop a roadmap for success. By encouraging participants to consider their stage of the company and priorities and think strategically, we enable them to focus and connect them to potential leads and networks to accelerate growth.

EXAMPLE OF RESULTS

Sales for Company 1

+ Analyzing and improving the sales process for upcoming sales meetings by preparing for ten different scenarios and situations
+ Developing a novel product strategy and offering a combo of product and service

EXAMPLE OF RESULTS

Finding leads for Company 5

Example: A leading marketing agency in Kenya with a vast network of relevant clients and a need for an AR solution partner

*"We have a lot more leads now than two months ago!"*

Program Schedule

#		Program weeks:					W1	W2	W3	W4	W5	W6	W7	W8	W9
2	Calendar weeks:	Week 2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15
3	Meeting	12.01													
4	Invitations, open call		19.01												
5	Application deadline				31.01										
6	Teams selected & informed				3.02										
7	Kick off 13.2.						13.02								
8	Matchmaking teams & mentors														
9	Workshop #1 (High-performing teams)														
10	Mentoring sessions														
11	Workshops #2 (Product discovery)								TBA						
12	Workshops #3 (Value proposition)										TBA				
13	Roundtables														
14	Workshop #4 (Sales & sales process)												TBA		
15	Workshop #5 (Strategic marketing)												TBA		
16	Workshop #6 (based on team needs)														TBD
17															
18	NOTE! The dates and topics mentioned above may change according to the team's needs.														

The above was the original schedule. The program duration was later adjusted, adding three weeks to allow teams to use more 1-to-1 mentoring sessions.

Program Outcomes

The following criterias were set prior to the program. However, during the program, the learning was that the participants were at different starting points and had different needs. In the following slides, a team-specific impact is presented.

> Participants and XR Center believe that the program has achieved desired outcomes.
> Strengths & weaknesses in business development, customer acquisition, sales & marketing are identified.
> There is an established clarity of the next key steps for the business and the team has found focus.
> Priorities for both business development and product development are set.
> Key sales and marketing target groups are identified.
> The SMEs are matched with potential clients.
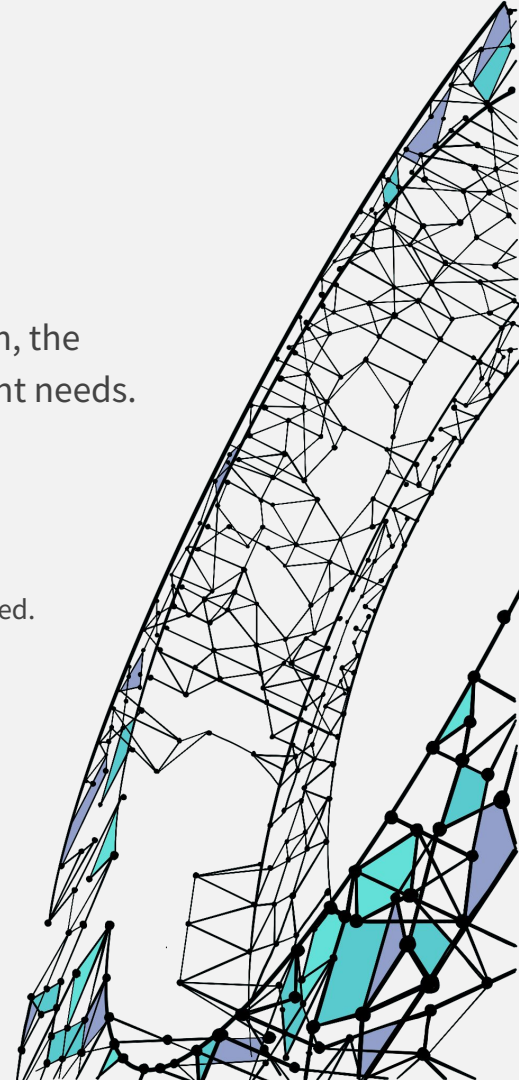
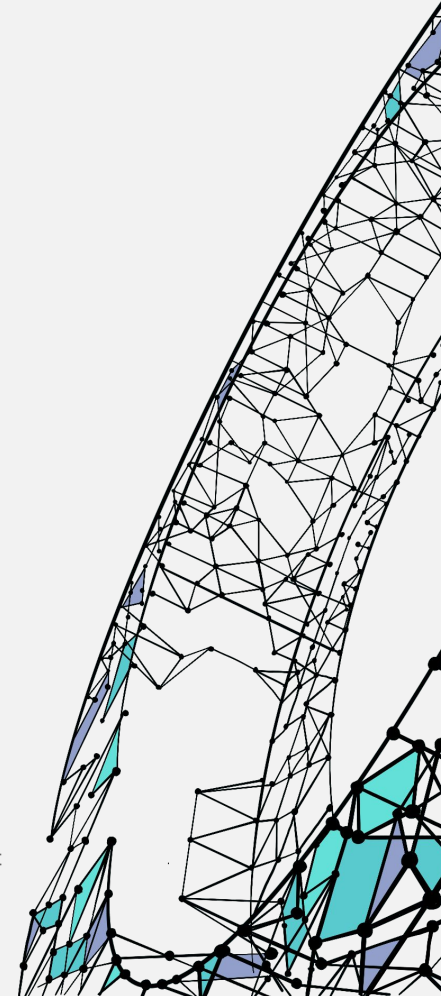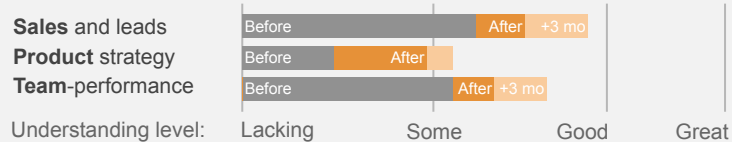# Outcomes

Company 1

OUTCOME
More clarity on the focus, one sales deal closed, acquired multiple quality leads, identified the need for improving team communication and alignment, and prioritization considering resources for sale: "we should pick which segments to serve."

POST PROGRAM ACTIONS
Team aligning with the new focus and communicating the new goals, dedicating appropriate amount of resources for sales, streamlining the sales process, getting help to acquire more leads, validating the new product strategy, having regular 1-to-1 meetings with team members, celebrating small achievements, finding partners, segment sales and distribute accountability

PROGRAM'S ASSESSMENT
Company's "understanding level" about how to achieve desired outcomes; a combination of knowhow, strategy work, and goal clarity. Comparing the before and after, as well as Expected changes in the following 3 months:

	Before	After	+3 mo
Sales and leads			
Product strategy			
Team-performance			

Understanding level: Lacking   Some   Good   Great
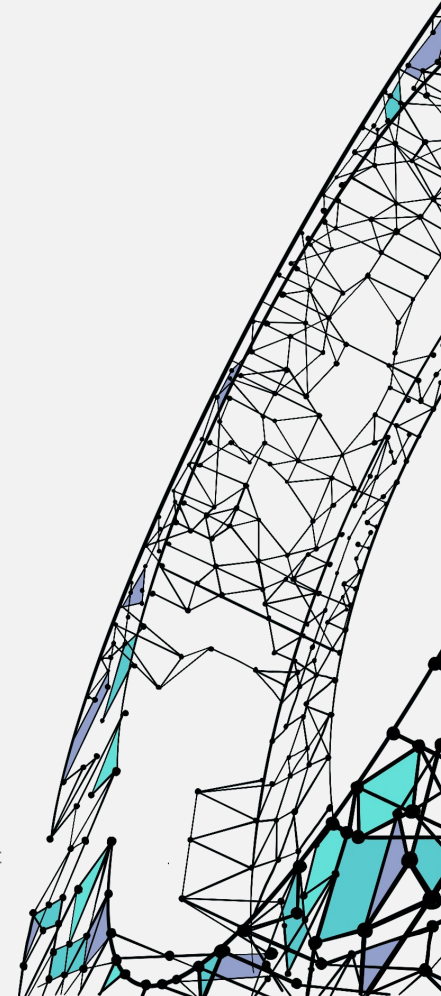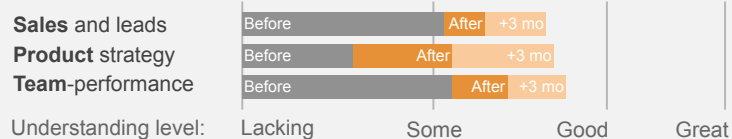
Outcomes

Company 2

OUTCOME
Succeeded to work on closing new direct and reseller deals, new international leads generated, improved CRM system, realized the need for validation and discovery before building new features, realized the need for open team communication, recognized the team's strengths and weaknesses, and improved the roles

POST PROGRAM ACTIONS
Utilising the given list of leads, building a reseller network, testing the new sales strategy (direct sales), creating a safer environment for the new salesperson, keeping the offering (platform) simple and avoiding the build trap, evaluating and being selective about prospects, getting help with pricing and sales strategy for other geographic markets, continue with building sales funnels

PROGRAM'S ASSESSMENT
Company's "understanding level" about how to achieve desired outcomes; a combination of knowhow, strategy work, and goal clarity. Comparing the before and after, as well as Expected changes in the following 3 months:

	Before	After	+3 mo
Sales and leads	Before	After	+3 mo
Product strategy	Before	After	+3 mo
Team-performance	Before	After	+3 mo

Understanding level: Lacking   Some   Good   Great
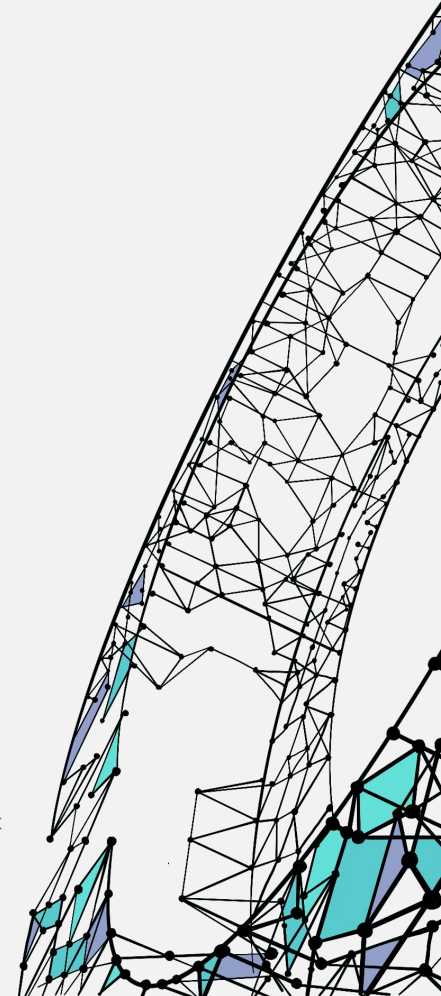
Outcomes

Company 3

OUTCOME

Gained more awareness about their team resources and weaknesses in sales & operations, established a more clear product focus and acknowledged the need for validation, changed the sales strategy from cold calling to utilizing networks
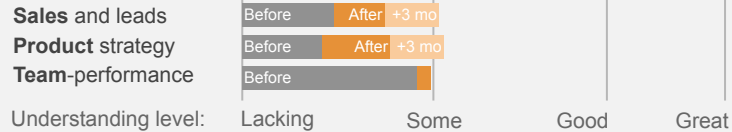
POST PROGRAM ACTIONS

Gained more awareness about their team resources and weaknesses in sales & operations, established a more clear product focus and acknowledged the need for validation, changed the sales strategy from cold calling to utilizing networks

PROGRAM'S ASSESSMENT

Company's "understanding level" about how to achieve desired outcomes; a combination of knowhow, strategy work, and goal clarity. Comparing the before and after, as well as Expected changes in the following 3 months:

Sales and leads | Before | After | +3 mo
Product strategy | Before | After | +3 mo
Team-performance | Before |

Understanding level: | Lacking | Some | Good | Great
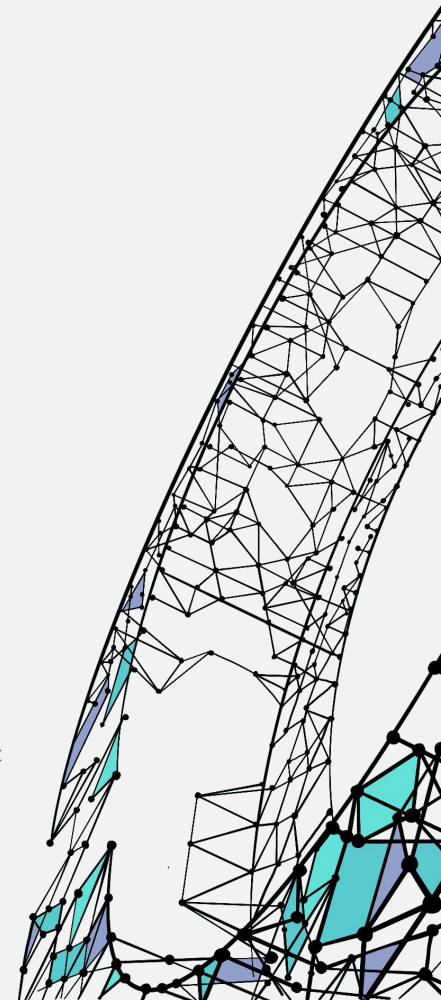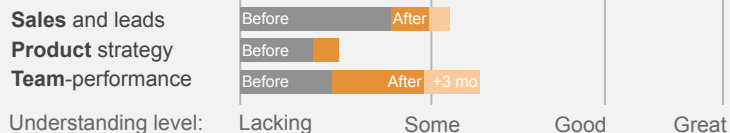
Outcomes

Company 4

OUTCOME
Recognized the habits and behaviours blocking progress (causing imposter syndrome): from ten leads, achieved two deals (three prospects still in the funnel)

POST PROGRAM ACTIONS
Having strategy for the team development, asking for help whenever feeling afraid or stuck, hiring a salesperson to share sales responsibility, pursue steady revenue to reach break-even

PROGRAM'S ASSESSMENT
Company's "understanding level" about how to achieve desired outcomes; a combination of knowhow, strategy work, and goal clarity. Comparing the before and after, as well as Expected changes in the following 3 months:

	Before	After	+3 mo
Sales and leads	Before	After	
Product strategy	Before		
Team-performance	Before	After	+3 mo

Understanding level: Lacking — Some — Good — Great
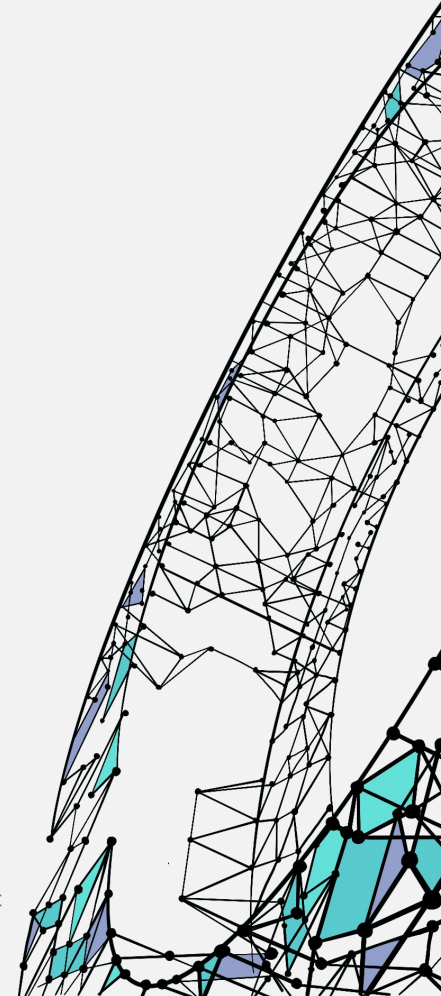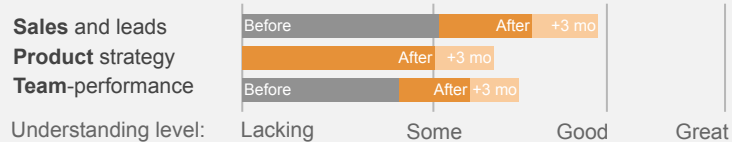
Outcomes

Company 5

OUTCOME
Five new sales leads, improved team's commitment and communication, better understood about motivations behind sales, created long-term strategic view, aligned sales with product strategy, gained insights about different EU markets, improved goal setting and focus, gained more confidence in sales using metrics

POST PROGRAM ACTIONS
Having strategy discussions with the team, long-term planning vs. short-term objectives, rebranding and improving marketing materials, better targeting and stop trying to sell to everybody, collecting quality testimonials, getting more help in sales, exploring scalable business models (like subscription), improving strategy (targeting international markets), celebrate every achievement
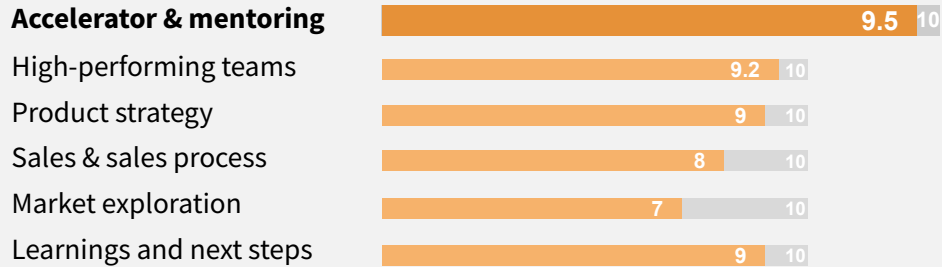
PROGRAM'S ASSESSMENT
Company's "understanding level" about how to achieve desired outcomes; a combination of knowhow, strategy work, and goal clarity. Comparing the before and after, as well as Expected changes in the following 3 months:

Sales and leads	Before / After / +3 mo
Product strategy	After / +3 mo
Team-performance	Before / After / +3 mo

Understanding level: Lacking | Some | Good | Great

Feedback & Learnings

Participants' satisfaction level

We asked participants about their level of satisfaction (0-10) with the provided sessions. Here are the results:

Accelerator & mentoring	9.5	10
High-performing teams	9.2	10
Product strategy	9	10
Sales & sales process	8	10
Market exploration	7	10
Learnings and next steps	9	10

Improvement points for the program

• Including a mechanism/process for improving founders' self confidence.

• Dedicating more time in the promotion of the program and emphasis on mentoring.

• Improving the selection process considering candidates' availability and founders' level of engagement.
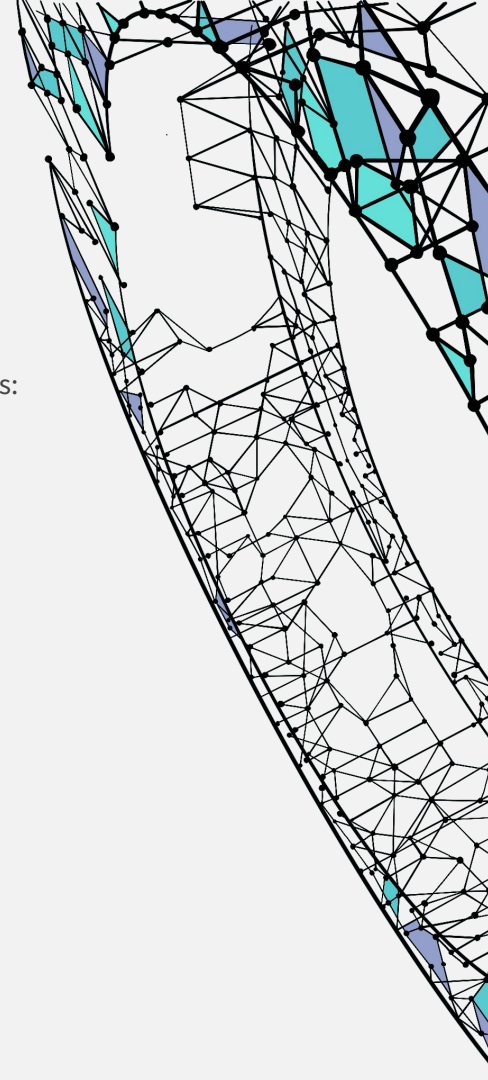
Helsinki XR Center Accelerator Program

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TRAINSHARE

AXE4
Assisting XR Entrepreneurs Forward

Leverage from
the EU
2014—2020

European Union
European Regional
Development Fund