GovTech Connect

Transforming Government, Together

GovTech Connect Webinar

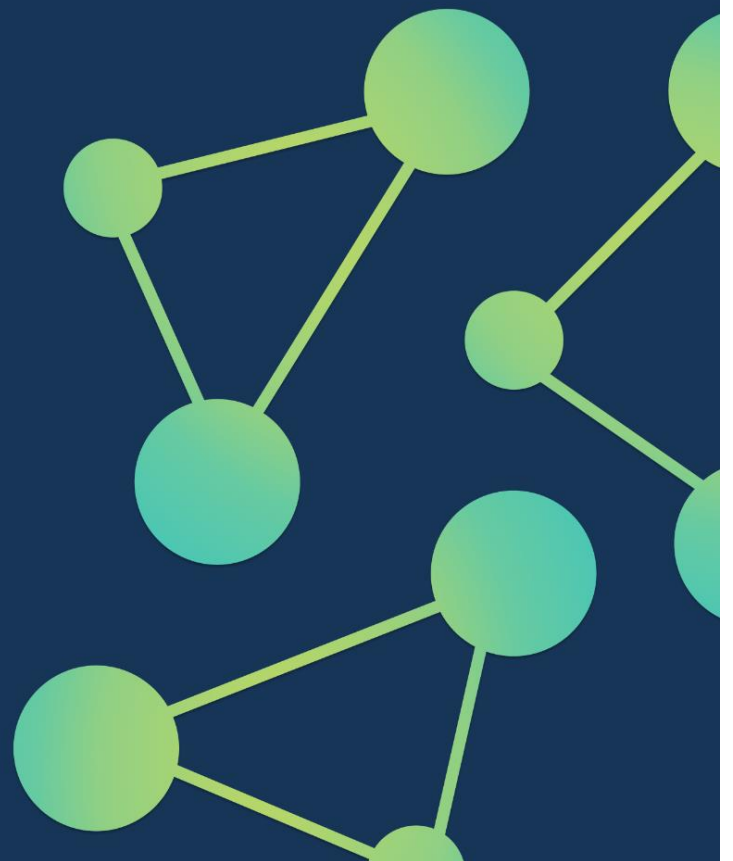20th of June 2024, 10:00 – 11:30 CEST

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GovTech Connect Webinar – Investing in Europe's GovTech Future

Objectives

The purpose of the Webinar was to **gain insights, discover trends, and identify opportunities within Europe's GovTech funding sector**. Featuring venture capitalists and showcasing success stories from startups, the event aimed to provide a **comprehensive view of the current landscape and emerging prospects for GovTech stakeholders**.

Agenda

This Webinar was split into three main sessions:

- The first session of the Webinar was dedicated to **the welcome speech from the European Commission**
- The second part of the Webinar was dedicated to **the presentation and overview of the GovTech Project**
- The final session of the Webinar was dedicated to a **GovTech Panel,** that presented firsthand success stories from VCs and startups that have secured investments, to provide valuable tips on how to secure funding for GovTech startups.

Timing	Session	Who's involved
10:00–10:05	*Welcome by the European Commission*	Stefanos Kotoglou – DG DIGIT
10:05–10.15	*GovTech Connect Project: what has been achieved and what's next*	Sara Mancini – Intellera Consulting
10.15–11.20	*Panel: Investing in Europe's GovTech Future and Q&A Session*	Ibrahim Köran – VC at Heliad AG; Jeremy Schinazi – Startups Mentor and Investor Faruk Tuncer – CEO & Founder of Polyteia César López Caparros – CEO & Founder of findspo
11:20–11:30	*Closing Address*	Sara Mancini – Intellera Consulting

Major outcomes

Attendance

- **88 people** registered to the event
- **+40 attendees**, of which **4 Panelists**

Opening Keynote

The opening keynote was delivered by **Stefanos Kotoglou**, Project Officer from the European Commission's DG DIGIT. Stefanos provided an introduction to the **Public Sector Tech Watch** initiative by the European Commission.

It was highlighted as an observatory focusing on the **use of emerging technologies such as AI and blockchain in the EU public sector**. The initiative targets public sector officials, policymakers, companies, and academia who are interested in the latest public innovation trends.

The Panel

During the Panel, four experts from VCs and startups provided their views and experience on how to secure funding for GovTech startups:

Ibrahim Köran, Venture Capitalist at **Heliad AG,** discussed his recent collaboration with Heliad to establish a **dedicated GovTech investment practice**. He highlighted his background in public sector consulting and his role in the GovTech practice in consulting firmd. Köran emphasized the **significant potential in the GovTech market,** driven by three pillars: **security and defense, core government services, and digital public infrastructure**. He noted the increasing government spending due to geopolitical tensions and the rise in cyberattacks, estimating the damage from such attacks in 2024 to be $9.5 trillion. Köran also mentioned the **potential for productivity** increases in the public sector through tech-driven solutions, with McKinsey estimating a $480 billion increase. He highlighted the **importance of interoperability** for scaling business models across different jurisdictions and the strong market growth, with a potential to unlock €200 billion in public tender volume in Europe.

Faruk Tuncer, Founder and CEO of **Polyteia,** shared his journey from working as a policy advisor in German politics to founding Polyteia with the **mission to bring data-driven government to life**. Polyteia's platform integrates data from various sources to help decision-makers in local, federal, and state governments be proactive and informed. Tuncer emphasized the importance of a no-code platform to **empower government experts who may lack IT and data expertise**. He shared his experience in raising €5 million in funding, highlighting the **need to educate investors on the GovTech market** and its similarities to the B2B enterprise world. Tuncer advised other founders to **focus on qualifying government prospects and forming strategic partnerships to navigate procurement challenges.**

Jeremy Schinazi, Startup Investor and Mentor, provided insights into the unique challenges GovTech startups face in securing funding. He noted the **long and complex sales cycles**, **regulatory hurdles, perceived risks, and scalability concerns**. Schinazi stressed the importance of **finding investors aligned with the mission of GovTech** and suggested **leveraging social impact as a powerful selling point**. He also advised startups to demonstrate proven results, develop scalable core products, and form strong partnerships with consulting firms and other startups to enhance their attractiveness to investors. He recommended **focusing on scalability by developing a core product that can be easily adapted for various clients** without extensive reengineering. Demonstrating proven results through case studies and pilot projects can also build investor confidence.

At last, **César Lopez Caparros**, Founder and CEO of **Findspo**, spoke about the challenges of scaling a GovTech startup, emphasizing the **importance of strategic partnerships and the complexities of navigating different regulations and procurement processes.** He highlighted Findspo's work in demographic resilience and the integration of advanced technologies like generative adversarial networks to help governments design demographic risk strategies. Lopez Caparros shared his experience with the **QBE Insurance AcceliCITY Resilience Challenge**, which opened opportunities in the Australian market. He advised startups to **avoid defining themselves solely as GovTech**, instead focusing on broad applications to attract initial capital and strategic alliances.

After the panel, the closing remarks provided a recap of the GovTech project, underlining the differences between the two and the next steps.

Next steps for GovTech Connect

- Register for the **GovTech Connect Assembly**!
- Stay tuned for updates on **Boot camp 4**
  Check out our **trainings**, coming soon on **EU Academy!**

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