

GELITA
Improving Quality of Life

CLIENT SUCCESS STORY

GELITA AG creates a scalable startup scouting process with HYPE Partnering



EXECUTIVE SUMMARY

Founded in 1875, family-owned company GELITA AG is the world's leading supplier of collagen proteins for the food, health, nutrition, and pharmaceutical industries.

Headquartered in Eberbach, Germany, and with over 2,800 employees, GELITA provides customers around the world with the highest standard of innovative products and solutions.

With over 140 years of experience and expertise, innovation has remained a driving force of the business. When GELITA made the decision to look for innovative ideas and solutions outside of the company rather than just relying on internal resources to remain competitive, they collaborated with HYPE Partnering to create a scalable start-up scouting process.

- The team overseeing the GELITA Innovation Scouting Program used HYPE Partnering to **define clear requirements and articulate the ideal start-up profile** to address their key strategic goals.
- GELITA's team leveraged the extensive search capabilities of the HYPE Partnering Platform to **identify, filter, and shortlist the most suitable start-ups** for their business needs at scale.
- GELITA's Start-up Scouts in different locations used the in-built Start-up Scouting Workflow to **systematically uncover start-up solutions in their region** for partnerships with GELITA.

With HYPE Partnering supporting their Start-up Scouting Program, GELITA's team was empowered to identify and **scout new groundbreaking products and solutions faster, with lower costs and minimized risks.**

Read this case study to find out how GELITA leveraged HYPE Partnering to achieve its innovation goals and what benefits they have seen as a result.

THE CHALLENGE

For many years, GELITA relied on its internal resources and R&D department to source new ideas and solutions to fill its innovation pipeline and product portfolio with groundbreaking products, improved processes, and even new business models.

In 2019, the company realized that, in these fast-paced times of accelerating technological advances and consumer demands, it could no longer only look inwards and rely on internal ideas.

The way business and innovation took place 140 years ago was very different. To stay competitive in the market, outperform its competitors, and keep delighting its customers, GELITA **needed to find new ways to do business and new ways to innovate.**

GELITA's innovation team was well aware that this new approach to innovation could lead to better products, faster go-to-market, and lower risks and costs associated with building new products or solutions themselves. But with no prior experience in this type of innovation, GELITA recognized the need for an experienced partner to help them build a scalable process.



GELITA needed help and support in three key areas:



Gathering and understanding the requirements and business opportunities for start-up partnerships and defining the right search fields for start-up scouting activities.



Receiving 20 high-quality start-up applications for potential partnerships that could then be shortlisted for the next stage of building proof-of-concepts.



Scaling the program internationally by enabling local Start-up Scouts (in the USA, Mexico, Brazil, Germany, and New Zealand) to identify relevant 'local' start-up solutions easily and quickly in various search fields.



With the support of a partner like HYPE Partnering, our Start-up Program and Challenge received a significant boost. Our collaboration with HYPE resulted in the professionalization of our scouting process and contributed significantly to the success of our Start-Up Challenge.



Michael Metzmaier

Head Of Corporate Development



THE SOLUTION

Early on in the process of building its Innovation Scouting Program, GELITA engaged the HYPE Partnering team and its start-up scouting solutions.

GELITA's team particularly liked the fact that HYPE Partnering is an end-to-end platform that helps companies to **successfully discover, pilot, and adopt** innovative partner solutions at groundbreaking speed, at scale, and with low risk.

By engaging the HYPE team, GELITA found solutions that enabled them to **automate processes, utilize AI and big data analytics** for start-up scouting, keep everyone aligned, and easily collaborate across 21 locations worldwide.



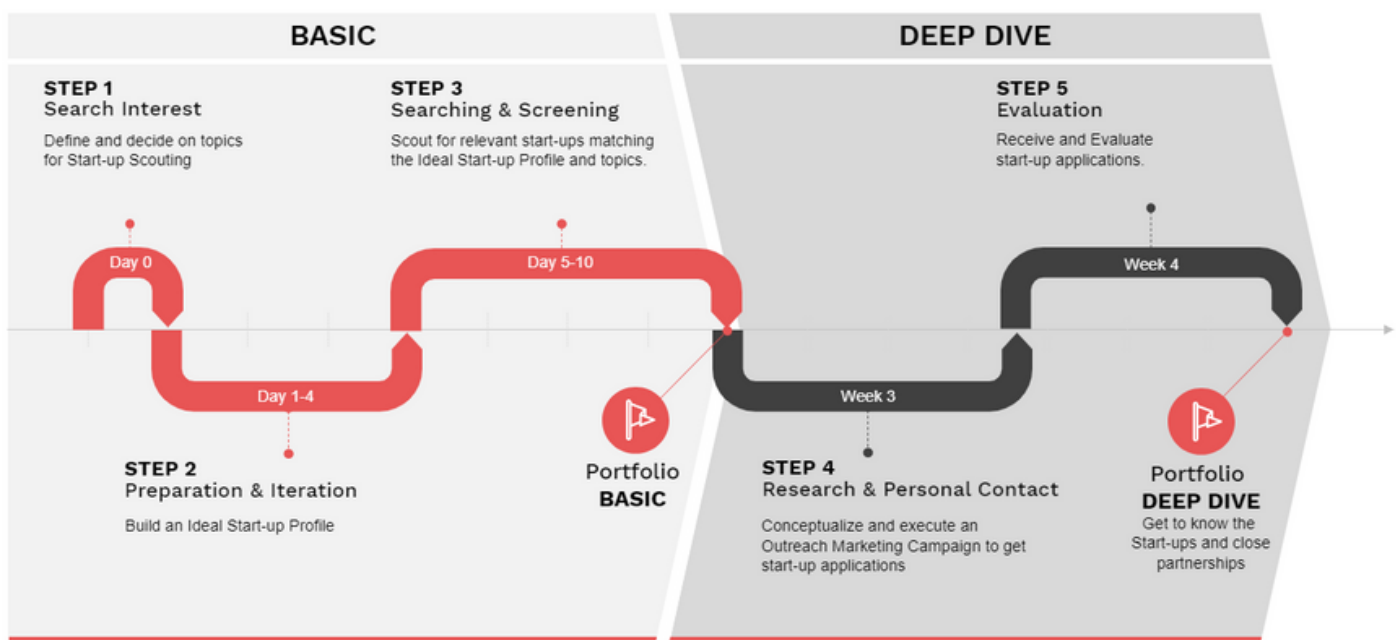
Making GELITA's innovation-scouting program a success entailed three focus areas

1. Building an ideal start-up profile

To better understand the requirements of the relevant stakeholders across various departments, GELITA conducted internal interviews with VPs and subject-matter experts. Based on the insights from the in-depth interviews and the firm strategy, GELITA formulated the topics for potential start-up scouting fields.

Using those insights as well as the "Search Interest Questionnaire" and the expertise of HYPE's team, GELITA was able to create an "ideal start-up" profile.

After analyzing all of this information as well as GELITA's Innovation Program and brand awareness within the start-up ecosystem, HYPE Partnering co-created a roadmap for the start-up competitions and predicted an application conversion rate in the range of 8% to 11% (from identified potential start-up to a full start-up application).

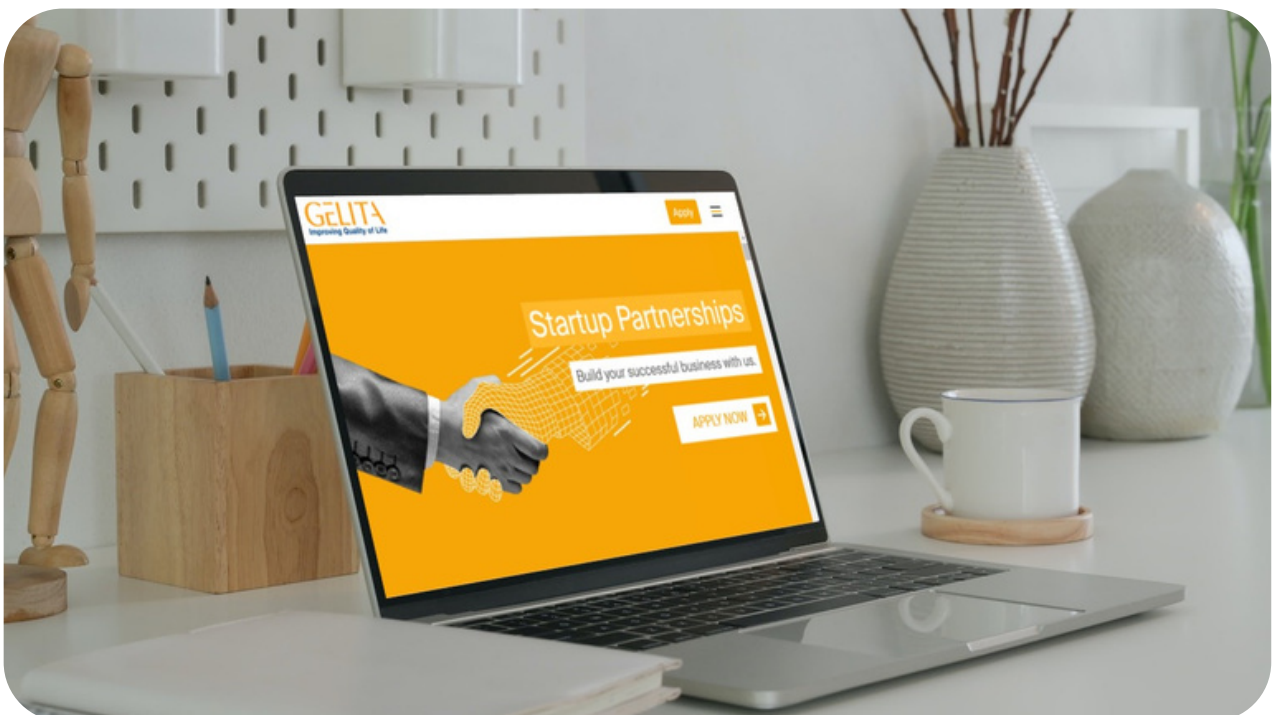


2. Receiving 20 high-quality start-up applications across two start-up competitions.

GELITA selected two very specific topics about which they wanted to receive pertinent applications from start-ups via their online form:

- Food processing wastewater treatment
- Energy efficiency in food processing

With the key strategic areas of interest and an ideal start-up profile in place, GELITA commenced an online start-up competition via their website, at startups.gelita.com

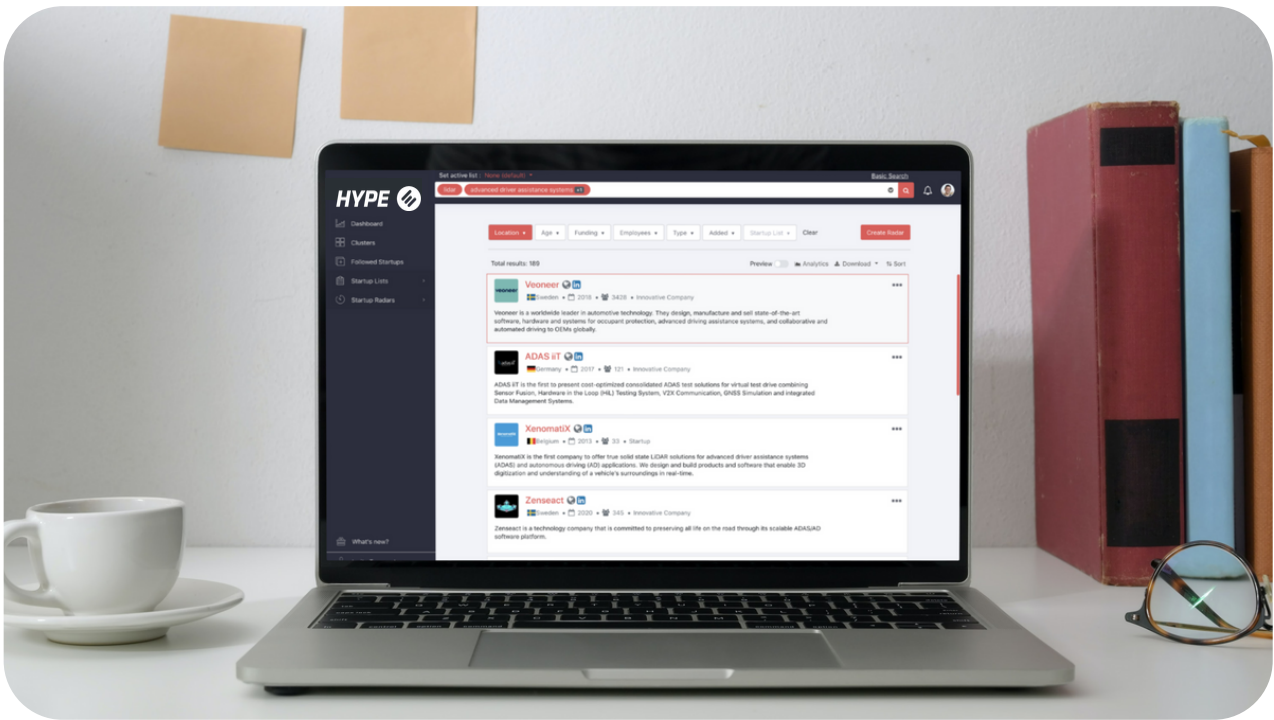


Considering the previously defined ideal start-up profile in combination with these two specific topics, the potential number of available start-up solutions from the redecided countries and the appropriate startup phase was significantly reduced.

This filtering-out process was a crucial component of the innovation-scouting program's success because applications from start-ups in the wrong phase of growth (for example, very late stage or idea stage) or from the wrong regions would have failed to meet GELITA's business goals.

One of HYPE's experienced industry analysts was assigned to leverage the extensive search capabilities of HYPE's Partnering Platform, which is constantly analyzing more than 22+ million data points.

After screening over 1,500 start-ups, they were able to hand-pick **362 high-quality start-up solutions** that were relevant matches for GELITA's predefined criteria.



After the screening process, HYPE Partnering conceptualized and implemented an outbound marketing strategy, consisting of an e-mail campaign and targeted phone calls, to inform the identified start-ups about the possibility of applying for a partnership with GELITA.

To make the process as efficient as possible for GELITA, HYPE managed the next stage in the process by answering on behalf of GELITA almost 95% of e-mail requests from the start-ups, saving GELITA valuable time and resources.

After a four-week application period, GELITA received 31 relevant start-up applications via their website. Seven of those applications were in response to GELITA's own marketing efforts and 24 applications (77%) were created through HYPE Partnering scouting and marketing campaign.

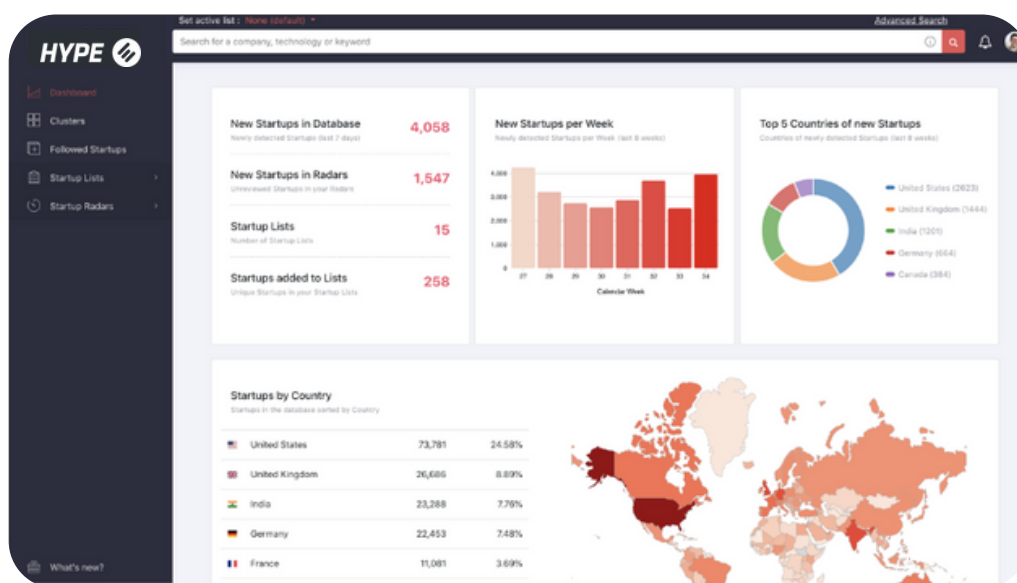
3. Enabling GELITA's start-up scouts to scout on their own

Besides the online competitions, GELITA's goal was to scale its program internationally by enabling its local start-up scouts across the US, Mexico, Brazil, Germany, and New Zealand to identify on their own relevant start-up partners in their specific region.

The scouts needed a solution that covered their local markets, was easy to use, and, most importantly, could cover very specific topics. Using HYPE Partnering Platform was the ideal solution.

Besides dealing with multiple languages, HYPE Partnering platform automatically analyzes start-ups' websites and social media profiles to identify and match each start-up with a specific problem, technology, or use case.

After initial training on HYPE Partnering Platform, GELITA's local start-up scouts used the in-built Start-up Scouting Workflow to systematically unearth start-up solutions in their region for potential partnerships with GELITA and contacted those startups on their own, using the information provided on the Discovery Platform.



THE OUTCOME

Of the **31 start-up applications received** by GELITA, six start-up solutions were moved to the final round of evaluation. **Two start-up solutions progressed to the partnership stage** and were invited for discussions around potential pilot projects in US and Mexico.

With HYPE's **user-friendly interface** and the built-in scouting workflow, the GELITA team was able to **identify, evaluate, and rate** relevant start-up solutions very precisely for various business needs at scale.

The biggest visible benefit of the GELITA and HYPE partnership was the **increased process efficiency** of GELITA's Innovation Scouting Program, and the **valuable insights** provided by HYPE Partnering for future projects.



The search for very specific start-ups and companies for an internal business challenge is a new approach for us. The HYPE Partnering tool, as well as the team, have been a great support to us in finding the right start-ups for these challenges.



Vivian Müller

Lead of the Innovation Scouting Program



HYPE PARTNERING AT A GLANCE

The HYPE Partnering Platform enables businesses to identify the right start-up solutions in their highly specific business context globally.

Businesses get **instant access to more than half a million innovative companies** globally across all verticals and industries. This allows companies to make better decisions about potential start-up partnerships, or acquisitions by using data and analysis instead of gut feeling and coincidences.

Additionally, HYPE Partnering services deliver professional 'done-for-you' scouting, for instance when human resources or time for inhouse scouting are limited.

Why HYPE Partnering?

- Provides the world's most powerful start-up search engine
- Enables highly specific scouting for start-ups based on your own use case within a particular industry
- Allows you to find start-ups nobody else knows about and that excite your company
- Provides a standardized, but still individualized, process to perfectly meet your business needs
- Has a proven track record in start-up scouting with the least effort on your part
- Frees up your time so you can focus on other important key tasks and questions
- Helps you spot emerging start-ups and identify trends, disruptive technologies, and new business models
- Gives you access to valuable market insights to develop new innovation strategies
- Enables you to profit from a highly efficient, structured, and exhaustive start-up scouting process

Want to find out how HYPE Partnering can help you kick-start your own start-up scouting program?

Get in touch with us and we will:

1. Understand how you are currently structuring your open innovation and startup scouting efforts;
2. Suggest how you can make that more efficient;
3. Show you how HYPE Partnering enables you to scout start-ups at groundbreaking speed, at scale, and with low risk.

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