

Making the Most of Being Grounded

In 2021, Barry Klipp (along with his two business partners) founded **InterLnkd** after spotting a gap in the market for monetising consumer behaviour in the travel industry.



Having spent over 17 years in the industry, Barry's 'eureka' moment had been on the horizon for some time but it wasn't until the pandemic and the literal grounding of the entire airline industry that Barry had the time to give his business idea the attention it needed: "I came up with the idea about five years ago but had put it aside as I was so busy working full time," says Barry. "When Covid hit it really gave me the opportunity to build it out."

InterLnkd's business model is based around a proprietary matching engine technology that matches data from travel bookings with products from brands in the fashion, beauty and retail space, recommending products that match the consumers' profile and destination and in doing so deliver a new stream of revenue for the industry. So far they have over 120 retailers and 1,000 brands on their platform, including big-name retailers such as Asos, Harvey Nichols, Boots and WHSmith.

Getting Ready for Takeoff

Once the idea was born, Barry and his business partners set about looking for ways to grow the company. They found a number of accelerators that either wanted a percentage of the business or didn't have the advice they needed, which is why Funding Accelerator stood out, explains Barry: "One of the things that attracted me

to the programme is the fact you're not giving away any stock in your business. There were also some large gaps in my knowledge about how to raise investment and after talking to Hatty I felt I could gain the knowledge I needed to close those gaps and get funding. The structure of the programme and the way it plays out is excellent because it gears you up to talk to investors and you're left feeling confident rather than out of your depth."

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Charting a Course

As well as giving Barry the confidence to speak to investors, Funding Accelerator also helped him get all of the key documents and information in place: "The gaps we had weren't in marketing, commercial or technology but specifically around what was needed to raise investment," says Barry. "The programme takes you through the actual paperwork that goes into raising investment - the one pagers, the pitch decks, the five-year financials. I found the financial forecast guidance invaluable because no matter how well you

put something down on paper, no matter how good your one pager is, it ultimately comes down to numbers. You've got to go off and do it all yourself and I thought that was great because it gets you to think about and open up your mind to some of the areas you might not have even considered, both from a company growth and anticipated cost perspective." There were a number of other obstacles the programme helped Barry overcome including how to value the business: "Our number started relatively high and the more I talked to Hatty and her advisors the more I got a sense of realism and balance," says Barry. "Having access to the community was also really helpful - you're talking to people that are doing the same things as you so you can learn from each other."

"Your head can be turned by investment quite easily if you go down a business accelerator route where you give away stock for investment but actually the trick is to understand what gaps you have and how to fill those gaps; Funding Accelerator is what I used to fill those gaps."

Landing the Investment

Following the eight-week programme, Barry and his Co-Founders began reaching out to potential investors and their brand quickly accelerated: "At the start of the programme I wasn't in a position to talk to anyone at

all," says Barry. "I'd had discussions with my bank, I'd shown them the idea and the concept and we were busy building it behind the scenes but we were not in a position to get investors to part with their money. The programme has fast tracked everything and we've now secured over £250,000. It gives us what need to continue proving KPIs and getting to that next milestone to scale.

In it for the Long-Haul

Now the business has closed its first round of funding, Barry says they have even more ambitious plans for the future: "From taking our matching engine global within travel, to spinning it out for use within other industries, we believe we are looking at a £billion opportunity. There's a lot of potential but it's up to us to make it happen." And his advice to other business owners considering joining Funding Accelerator? "I would say do it. In terms of value for money, the people that you meet are invaluable, the advisors are excellent and Hatty is outstanding. The programme takes you along in a structured manner and gets you to where you want to be."

"When I first went into the programme I felt a little bit out of my depth. It was outside my comfort zone but that soon goes away once you get a bit of confidence under your belt. On completion of the programme I felt confident."



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Funding Accelerator is an eight week programme designed to make it quicker and easier to raise equity investment

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