

Funding Accelerator Helped InterLnkd Beat Their Funding Target



Founder	Barry Klipp
Company Name	InterLnkd
Company overview	An intelligent matching engine which links customer travel bookings to products from fashion, beauty and retail brands
Investment aim	£200,000
Investment achieved	£250,000
Time taken to raise	Four Months
Funding Accelerator Highlights	Programme structure and accountability Financial forecasting Community of startup founders and specialist mentors



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

"On completion of the programme I felt confident"

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.

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Joining a Community

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 offer the specific 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 equity (shares) in your business. There were also some large gaps in my knowledge about how to raise investment and after talking to the programme facilitator, Hatty Fawcett, 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

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forecast guidance invaluable because no matter how good your one pager is, it ultimately comes down to numbers. Funding Accelerator got us working on our financial forecast and opened our mind to some areas we hadn't considered, both from a company growth and anticipated cost perspective."

Exceeding Expectations

Following the 90 day 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 fast tracked everything - we raised £250,000 in just four months, which is £50,000 more than we expected. It gave us what we need to continue proving KPIs and getting to the next milestone to scale."

An Invaluable Experience

Having closed the 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," says Barry. "There's a lot of potential but it's up to us to make it happen."

And his advice to other founders considering joining Funding Accelerator? "I would say, do it. In terms of value for money, the people that you meet – the specialist mentors are excellent and Hatty is outstanding – it's invaluable. The programme provides structure and gets you where you want to be."

gears you up to talk to investors and you're left feeling confident rather than out of your depth."

Joining a growing community of founders going on similar journeys was also a real benefit, explains Barry: "Having access to the community was really helpful - you're talking to people that are doing the same things as you so you can learn from each other."

Learning how to Value a Startup

There were a number of obstacles Funding Accelerator helped Barry overcome including how to value the business: "Our number started relatively high and the more I talked to Hatty and the specialist mentors the more I got a sense of realism and balance," says Barry.

As well as giving him the confidence to speak to investors about his valuation, Funding Accelerator also helped Barry get all of the key documents and information in place: "The gaps we had weren't in marketing, commercial or technology but were specifically around what was needed to raise investment. 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

