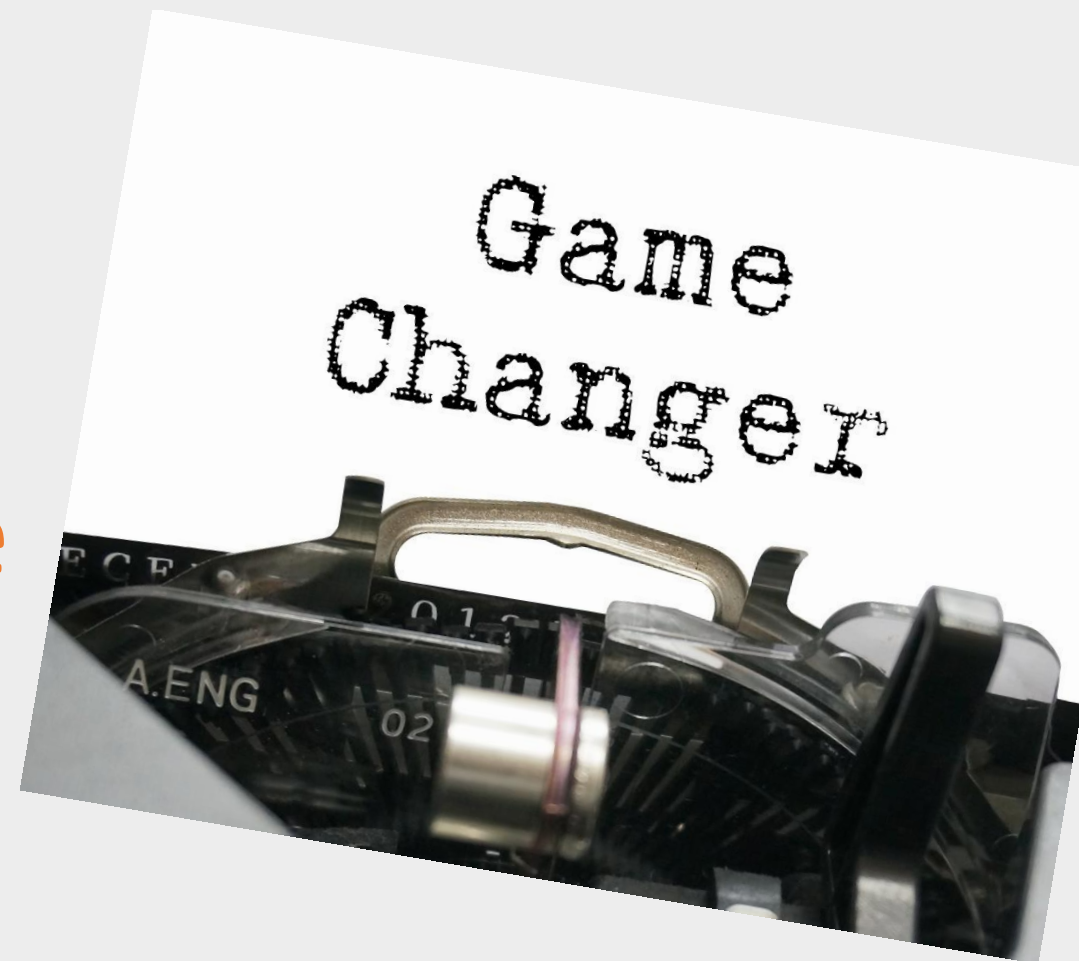


Why (financial) data is a game changer – and why startups should look towards the accounting industry

Tom Vile Jensen
Political director, FSR – Danish Auditors



The next 20 minutes

- ▶ Why entrepreneurs are important to Denmark
- ▶ Are you a part of the tech-economy?
- ▶ Why financial data is a game changer
- ▶ Spot the value drivers
- ▶ Startups of the accounting industry
- ▶ The future of accounting - and maybe your role in it as an entrepreneur

Why entrepreneurs are important to Denmark

“I love accounts and numbers and they are important to grow every company.

But numbers **don't create** companies or invent new solutions – **people do**, entrepreneurs do.



Are you a part of the tech-economy?



Tech is taking over -
Are you in any way **digital**?

Why is the word digital **important**?
Look back 10-20 years, would you
optimize for use on a **phone**?

Today:
Is it even possible to run a
company without being digital?



The effect of tech: A virtually new world

A virtually new world

World, largest listed companies by market capitalisation, \$bn

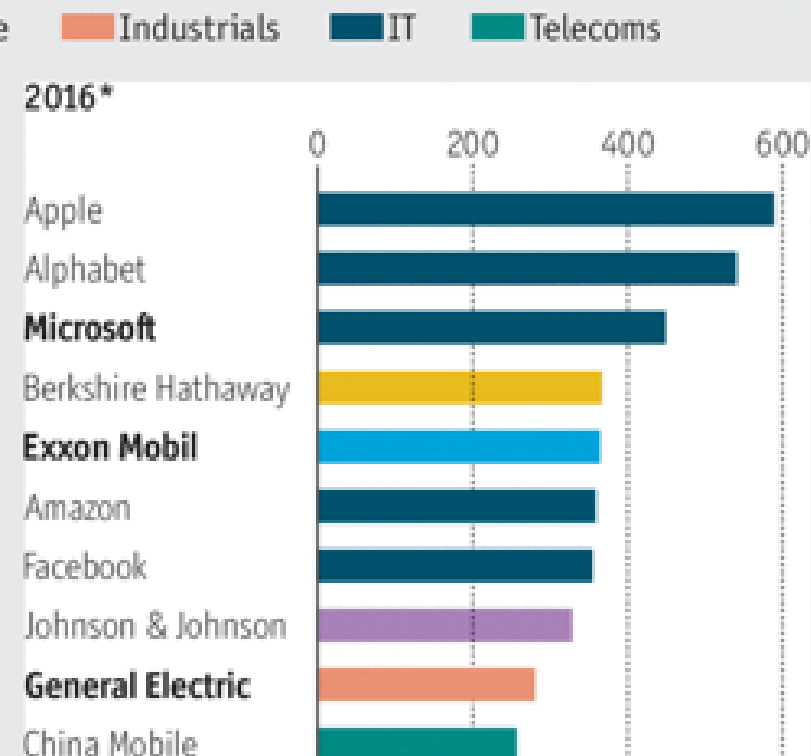
Ranking of the companies rank 1 to 100	Market value in billion U.S. dollars
Apple	926.9
Amazon.com	777.8
Alphabet	766.4
<u>Microsoft</u>	750.6
Facebook	541.5
Alibaba	499.4
Berkshire Hathaway	491.9
Tencent Holdings	491.3
JPMorgan Chase	387.7
<u>ExxonMobil</u>	344.1

MAY
2018

Source: www.statista.com

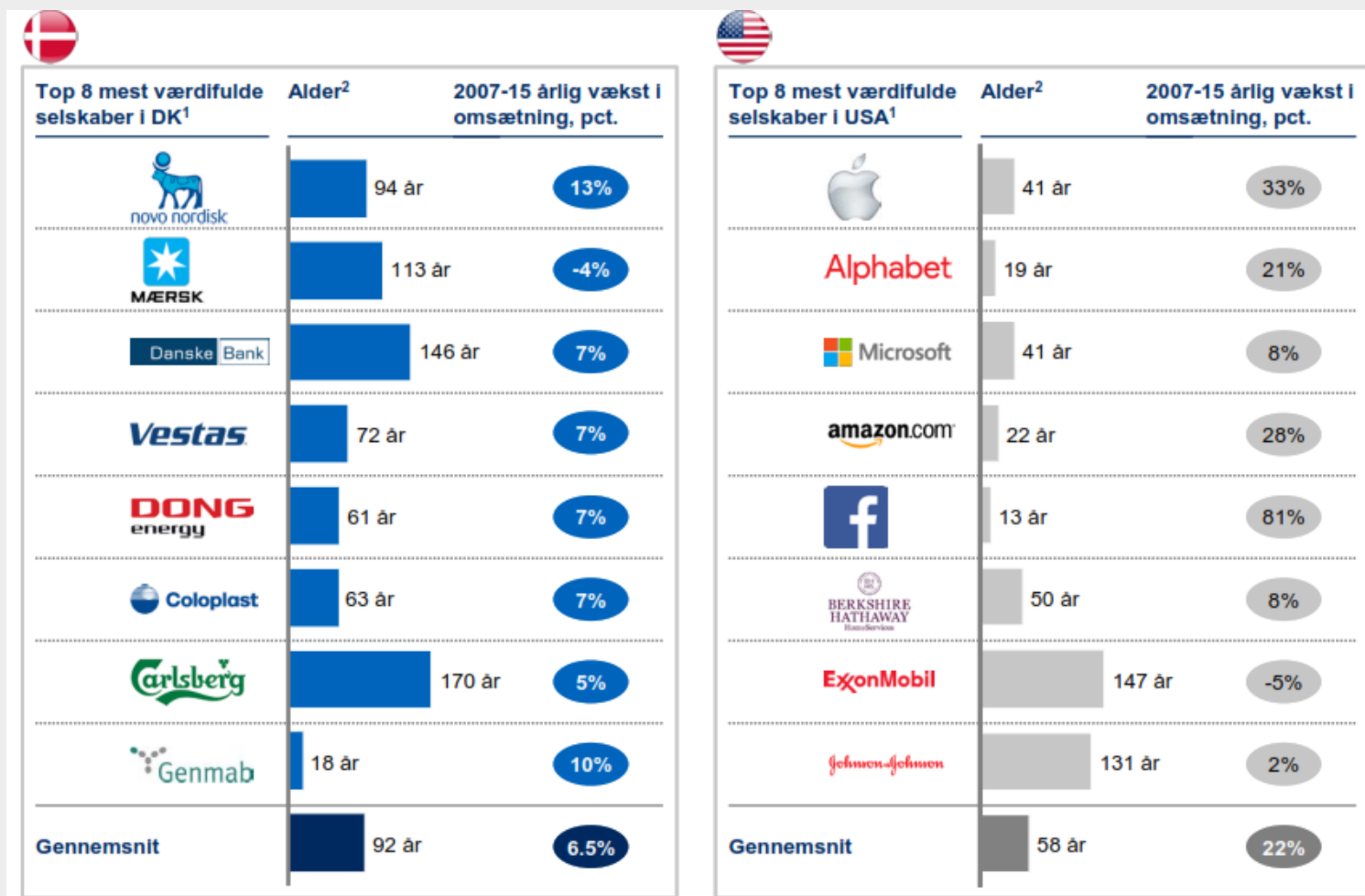
HSBC

Source: Bloomberg



*At August 24th 2016

Is Denmark lagging behind?



Source: Iværksætterpanelet: Anbefalinger til regeringen, september 2017

Why financial data is a game changer

Lets take a dive

All your data is digital

= your knowledge is digital

Would you not optimize the use of your knowledge?

Put another way: Do you want to spend time punching numbers?

Do you want to utilize you data to boost your business and fundraising possibilities?



Spot the value drivers



Ask yourself this:

Would economy and accounting be needed to grow **your** startup?

Which value knowledge of these two have for **your** business?

Does the service **you** need exist today?

Would **you** pay for it if it did?

Toke Kruse

"My experience has taught me that as an entrepreneur you must go into markets where competition is already in place. **Does that sound stupid?**

It is not any competition but a competition dominated by heavy, obsolete players who have already proved that the business model works, but that it also cries for innovation and improvement."

Source: Unfair by Toke Kruse

Selected companies

Billy

Accounting software targeted to small and medium-sized enterprises

Bilagscan

Scanning physical invoices – automating handling

Salary

Managing wages



Martin Thorborg

”Good ideas are silver, people who can make them happen are gold.”

Selected companies

Dinero

Accounting software focused on small companies

Ageras

Helping entrepreneurs and small businesses find an auditor, accountant or lawyer (attorney)



Lendino

"I've started two companies before Lendino.

For my first company, we made the classic start-up mistake. We built a **space rocket** before we had sold the tickets to the space trip.

So we spent four years to build the **perfect platform** that could handle unlikely amounts of data. For we thought it would be a huge success.

When we finally got into the air, **nothing happened** because we had completely misjudged how we were to sell the product. So I've learned that you should not underestimate the importance of sales. It is many times harder than developing the product itself."

Esben Bistrup Halvorsen, Cofounder and CEO, Lendino

Source: Børsen

Lendino

Crowdlending platform



LENDINO

The future of accounting is digital

1.000 visitors: Conference on
“The future of accounting”

12 companies (9 startups) presenting
digital solutions **changing** the every day
for companies.

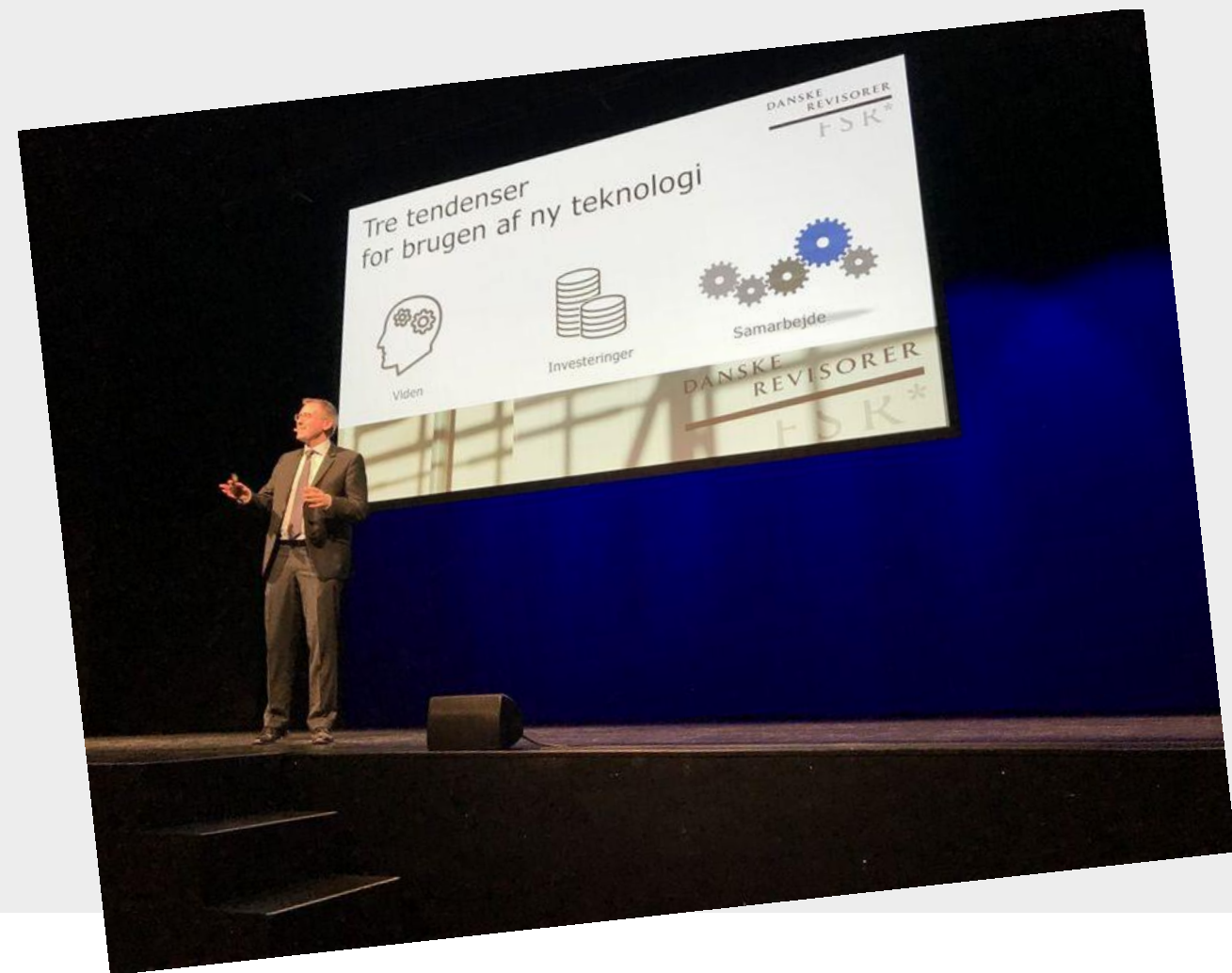
1000 visitors show a rapid growing
interest.

Join us in 2019:

31. January in Copenhagen

1. February in Aarhus

<https://fremtidensregnskab.dk/>



Are you ready to challenge us?

I hope I have inspired you to consider the potential in data and accounting.

Our industry is investing heavily in new solutions – we are open for business

And we are looking forward to seeing how you will challenge, change and innovate our industry.

Connect:

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tvj@fsr.dk](https://www.linkedin.com/in/tomvilejensen/tvj@fsr.dk)

