

We help Nordic software
companies scale.

That's all we do.



The Leading Nordic B2B SaaS Investor

Type of companies

- ◆ B2B software
- ◆ Revenues 3+ mEUR
- ◆ Growing. Large potential
- ◆ Support work processes

Investment profile

- ◆ Active minority investor
- ◆ Primary/secondary
- ◆ Founder friendly

Exited

ADD|SECURE

plusus
TECHNOLOGIES

powel

navita

it's learning

CHERP

ExproSoft

PETROSTREAM

SIGNICAT
Digital Identity on demand

ma@ware.

Room
Sketcher

myproduction

EcoOnline

myVR Software

Ørn
Software

SKOOLER

VOXELVISION

HOUSE OF
CONTROL

Active

Asolvi

tamigo

MERCELL

Grade

Fotoware

ATTENSI

Flowbox

KEYSTONE
EDUCATION GROUP

humly

Heeros

agillic

PENN30

XAIT

encodify

LeadDesk

TimeLog

WORKPOINT
Completing Microsoft 365

onix

LIQUID
BARCODES B

CHECK
PROOF



Operational Excellence projects



Re-fresh strategy

Where to play & how to win in 3-5 years



Price and packaging

Increase prices and get the packaging right



Sales and marketing

Build scalable and efficient organizations for growth



Post-merger integration

Ensure realization of synergies from M&A



Reduce churn

Identify reasons for churn – and close the gaps



Platform strategy

Develop a future-proof platform strategy



Viking Venture Marketing Playbook

1

Assess 'as is' situation throughout the funnel, including **conversion rates**

2

Align marketing effort to overall business goals

3

Decide on **overall targets, KPIs and reporting**

4

Know your **ICP and personas**

5

Define the process throughout the funnel to **address the buyer's journey**

6

Define the marketing **content plan**

7

Channel strategy (SEO and paid, website, channels)

8

Define the process for **nurturing, automation and lead scoring**

9

Tools and partners and way of using across departments

10

Ensure **alignment across departments** to close more deals

11

Test, test, test!



Three important learnings from our marketing projects

1

Know your 'where to play' to create clear and cohesive message on what problems you are solving for your ICP

2

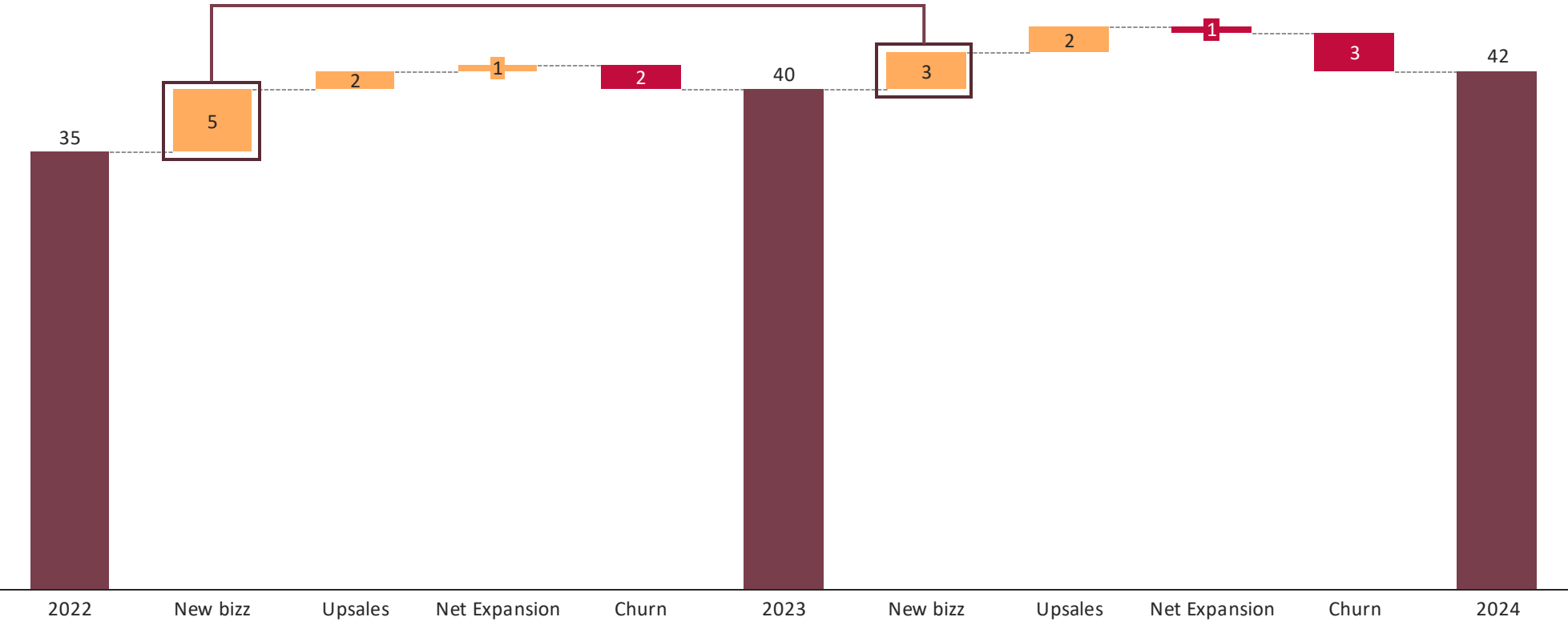
Start with the end in mind and align your sales and marketing effort to your overall revenue target

3

Do an audit of your sales funnel to increase conversions and build a more predictable revenue model



Market uncertainty: slowing new sales growth



New sales are down in 2024 compared to 2023. Should we just increase our spend, or do we need a deeper look into our sales and marketing processes?



Learning 1: ‘Where to play’ must be in place

Foundation: Where to play

What problem are we solving?

- What is our product offering and how does it create value for our customers?
- How does our solution help our customers’ reach their goals

To what target group(s)?

- Who are our ideal customers and what characterizes these customers
- Why they are a good fit for our company and who are the stakeholders?
- How does the buyer journey look?

In what markets and geographies?

- Where do we have the best chance of succeeding with our solution (ICP customers, market size, competitive edge)?

in which verticals/sectors?

- What sectors proven to be profitable over time?
- How does our solution meet sector challenges, customers’ requirements, pains and priorities?



Learning 2: Start with the end in mind and align your sales and marketing effort to the overall revenue target

ARR new sales target 2025

20 000 000

Avg deal size

250 000

of deals to reach our ARR target

80

| Funnel metrics | | | |
|------------------|------------------|---------------------|------------------|
| Stages in funnel | Conversion rates | To reach ARR target | To sign one deal |
| Visitors | 5% | 1 219 048 | 15238 |
| Leads | 10% | 60 952 | 762 |
| MQLs | 15% | 6 095 | 76 |
| SQLs | 25% | 914 | 11 |
| Opportunities | 35% | 229 | 3 |
| Deal signed | | 80 | 1 |

Questions you should ask yourself

- What is your overall revenue next year?
- What is the average deal size for a new customers?
- What does that mean in terms of new customers next year?
- What are the conversion rates?

Recommendation

- Start with the end in mind to understand what is needed in practice
- You need to define the steps in your funnel
- Track conversion rates down the funnel
- Then, start increasing conversion rates by optimizing how you work



Questions we should ask when prioritizing our budget

| ARR new sales target 2025 | 20 000 000 | | |
|---|------------|-----------------|-----------|
| Number of total deals to reach our target | 104 | | |
| Industry | Media | Law enforcement | Retail |
| % split in ARR ('as is') | 55% | 15% | 30% |
| ARR of total new sales ARR target | 11 000 000 | 3 000 000 | 6 000 000 |
| Average deal size | 250 000 | 100 000 | 200 000 |
| # of deals to reach our ARR target | 44 | 30 | 30 |
| Lead time | 14 months | 18 months | 12 months |

In what market do we see the biggest potensial next year (market conditions, size, competitors, foothold etc)

| Funnel metrics | | | |
|------------------|------------------|-----|-----|
| Stages in funnel | Conversion rates | | |
| Visitors | 5% | 1% | 10% |
| Leads | 10% | 7% | 25% |
| MQLs | 15% | 9% | 25% |
| SQLs | 25% | 10% | 35% |
| Opportunities | 35% | 15% | 50% |
| Deal signed | | | |

What differences do we see in the conversion rates and what does that mean for our sales and marketing effort?

| Funnel metrics | | | |
|------------------|-----------------------------------|------------|--------|
| Stages in funnel | What it takes to reach ARR target | | |
| Visitors | 670 476 | 31 746 032 | 27 429 |
| Leads | 33 524 | 317 460 | 2 743 |
| MQLs | 3 352 | 22 222 | 686 |
| SQLs | 503 | 2 000 | 171 |
| Opportunities | 126 | 200 | 60 |
| Deal signed | 44 | 30 | 30 |

Are we able to enhance our conversion rates with budget re-allocation?



Re-allocation of budget can have several affects

| ARR new sales target 2025 | 20 000 000 | | |
|---|------------|-----------------|------------|
| Number of total deals to reach our target | 102 | | |
| Industry | Media | Law enforcement | Retail |
| Target ARR split | 40% | 10% | 50% |
| ARR of total new sales ARR target | 8 000 000 | 2 000 000 | 10 000 000 |
| Average deal size | 250 000 | 100 000 | 200 000 |
| # of deals to reach our ARR target | 32 | 20 | 50 |
| Lead time | 14 months | 18 months | 12 months |

Re-allocate budget spend from law enforcement to retail where we see the biggest potential

| Industry | Media | Law enforcement | Retail |
|------------------|------------------|-----------------|--------|
| Stages in funnel | Conversion rates | | |
| Visitors | 5% | 1% | 15% |
| Leads | 10% | 5% | 25% |
| MQLs | 15% | 8% | 30% |
| SQLs | 25% | 9% | 35% |
| Opportunities | 35% | 12% | 55% |
| Deal signed | | | |

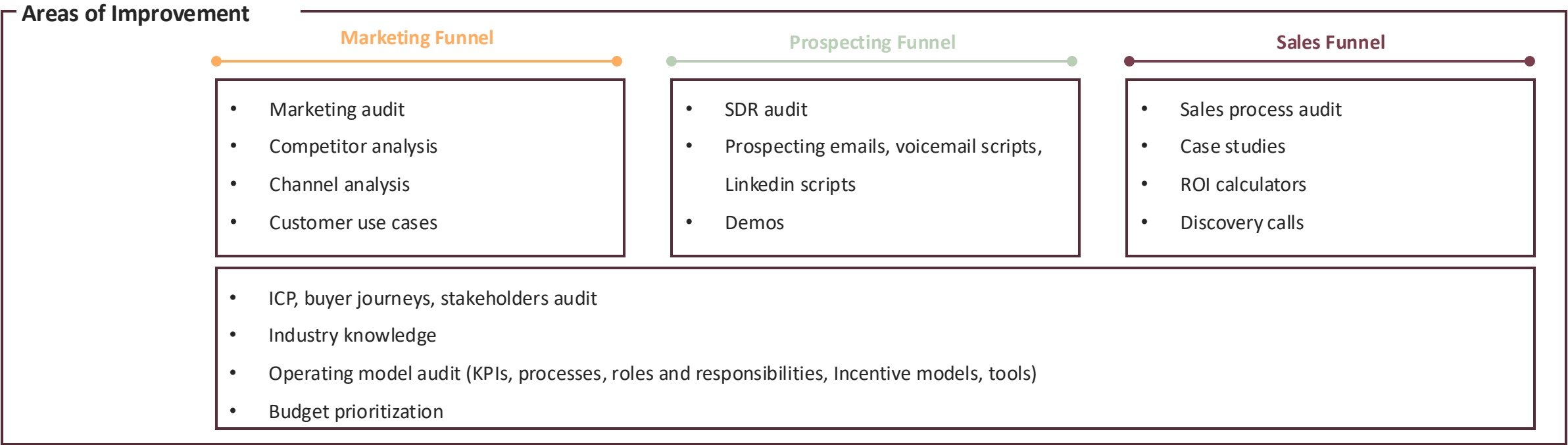
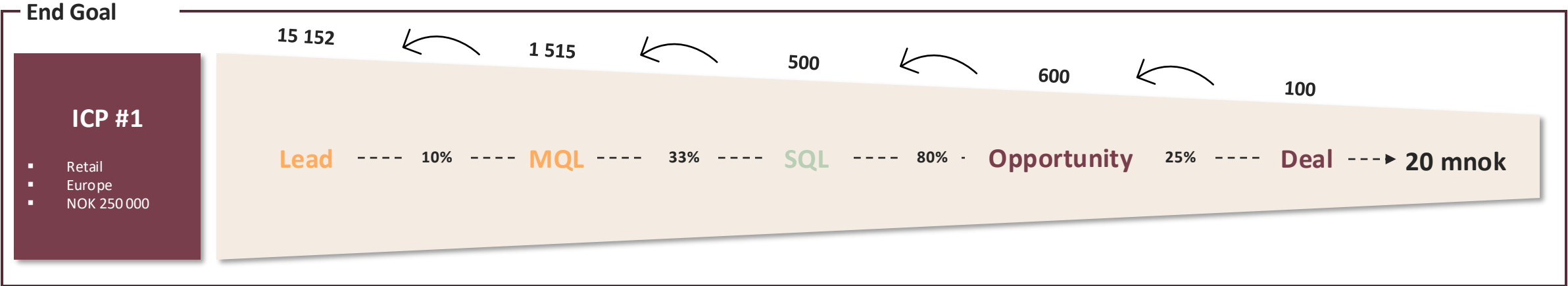
Enhancing conversion rates in retail

| Funnel metrics | | | |
|------------------|---------|------------|--------|
| Stages in funnel | | | |
| Visitors | 487 619 | 46 296 296 | 23 088 |
| Leads | 24 381 | 462 963 | 3 463 |
| MQLs | 2 438 | 23 148 | 866 |
| SQLs | 366 | 1 852 | 260 |
| Opportunities | 91 | 167 | 91 |
| Deal signed | 32 | 20 | 50 |

Greater foothold in the retail market



Learning 3: Do an audit of your sales funnel to increase conversions and build a more predictable revenue model



Learn from your successes!

Why did you land your latest deal?

The Nordic Software Investor