



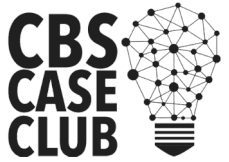
Climaider

**START FIGHTING CLIMATE  
CHANGE TODAY!**

Case Academy 2021 Midway Case

Amalie Dam & Anne-Sophie Holst Sanders

# Climaider is a team of climate enthusiasts, and they need a team of case enthusiasts to help solve their challenges!



## LETTER FROM THE FOUNDER

The Earth is suffering as a result of years and years of overproduction and overconsumption. Causes are obvious — answers, on the other hand, aren't.

As individuals, we felt helpless in combatting climate change, which is why we started **Climaider** back in 2018. We are a team of climate enthusiasts, who whole-heartedly believe in our cause, and that together we can accomplish great things. Because, if thousands of people around the globe push for change, our world is bound to change dramatically. Thus, our aim is to be a global company, solving global problems.

**“CLIMAIDER IS FOR EVERYONE WHO WANTS TO CONTRIBUTE TOWARDS A MORE SUSTAINABLE FUTURE”**

At Climaider we are, therefore, working on coming up with an answer that is not only impactful but also easily implementable for both individual consumers and businesses. We believe that we not only have the ability but more importantly the responsibility to limit the negative consequences of human-induced climate change.

We carry out our work in the sweet spot in-between NGOs, political opi-

nions, climate credits, and charity, and, consequently, transparency and trustworthiness is of the utmost importance to us. We help consumers and businesses calculate and offset their CO<sub>2</sub> footprint, which is done by buying carbon credits from climate projects in developing countries. As we are offsetting emissions, we'll provide our members with carbon-reducing tips, to help people live a more sustainable life.

During the past few years, we've come a long way, and we are increasingly relying on our tech as the foundation of the business. However, we continuously seek to develop and improve — both our products and services, as well as internally as an organization — to ensure that we will always maximize the impact that we are able to make. This also entails a focus on reaching as many people as possible and an overarching dream of global presence. And that's why we need you. There is no right answer, as long as you make sure to let your recommendation be aligned with the overall purpose of our organization and our current strategic focus, as well as focus on the question presented.

The team and I look forward to hearing your presentations and learn from your valuable insights into how we can all work together on combatting climate change.

Best of luck!

**Oliver Whimster Martinsen**  
*CEO & FOUNDER*



The main question, you are to answer, is as follows:

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”How can **Climaider** develop from (A) being a small, members-driven tech company, to (B) a large, multinational tech company, in a profitable way — all the while staying true to the purpose of maximizing the climate impact of the business?”

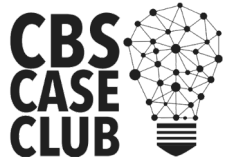


A large, hand-drawn smiley face in a light blue color, centered on a white background. The face has a simple, sketchy appearance with visible brushstrokes or pencil lines. The eyes are represented by two simple curved lines, and the mouth is a wide, open smile. The overall style is casual and artistic.

**About Climaider and its raison d'être**



# Sustainability is more important than ever, and we must act now to limit the worst consequences of climate change



The planet's temperature has risen by about 1.1°C on average since the 1880s, and the global average temperatures are expected to increase between 1.5°C and 5°C relative to today in many locations by 2050.

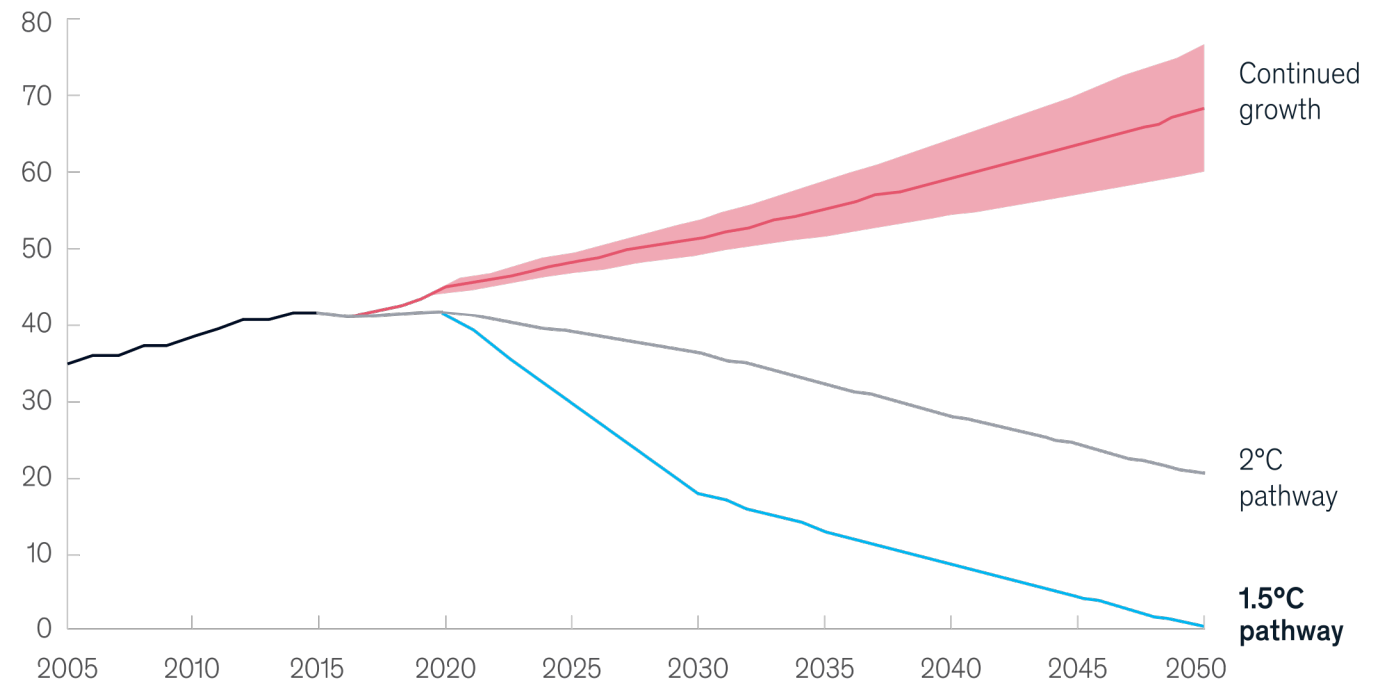
There's no question that such development would have devastating consequences. With further warming unavoidable over the next decade, the risk of physical hazards and nonlinear, socioeconomic jolts is significantly rising. However, scientists estimate that limiting warming to 1.5°C would reduce the risk of initiating the most dangerous and irreversible effects of climate change. Reaching the 1.5°C goal is not so easily done though, and as such, it requires a focused effort from consumers, businesses, and governments alike.

Notably, in 2015, 195 countries signed the Paris agreement, which is a legally binding international treaty on climate change, with the goal of limiting global warming to 1.5-2°C. Consequently, the ambition is certainly there, but action unfortunately lacks behind.

## Rapid decline in CO<sub>2</sub> emissions would be required to reach a 1.5°C pathway

Projected global CO<sub>2</sub> emissions per scenario

Metric gigatons of CO<sub>2</sub> (GtCO<sub>2</sub>) per year

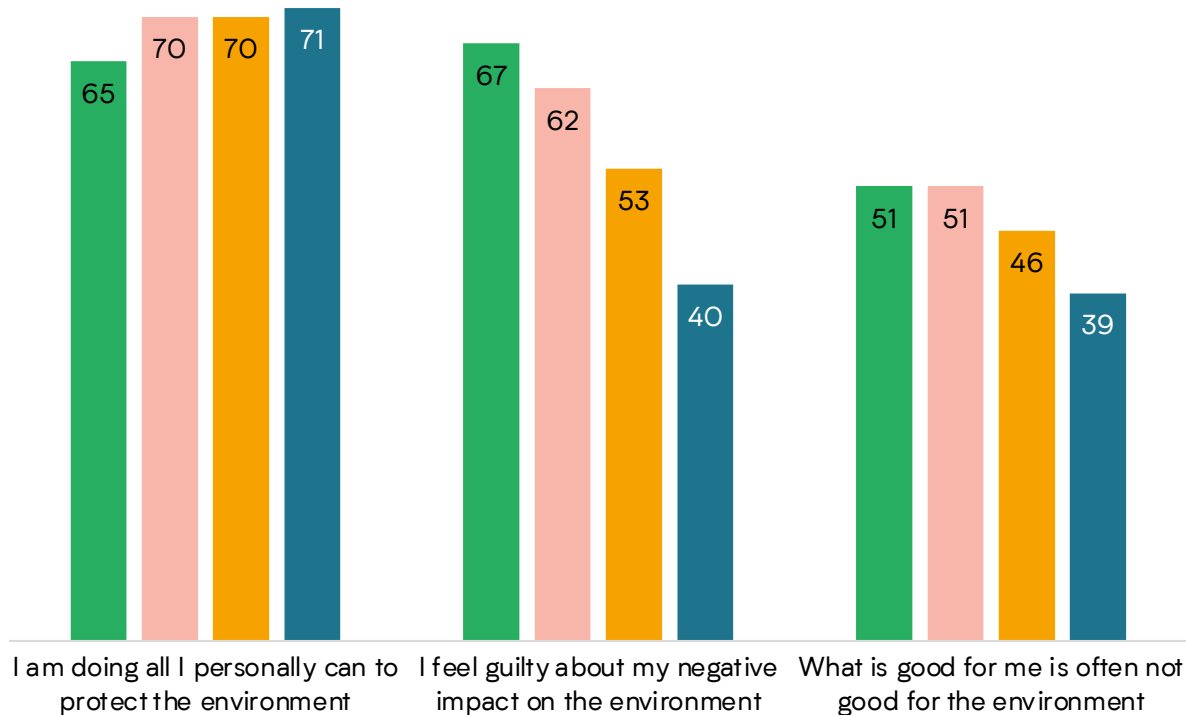


# Although consumers and businesses have increased awareness of the importance of sustainability, sustainable action is still lacking behind

## Environmental attitudes are increasingly positive across all age groups and generations...

“Strongly Agree” and “Somewhat Agree” average by generation, %, 2020

■ Gen Z ■ Millennial ■ Gen X ■ Baby Boomer +



## ... but only few people actually follow through on the good intentions with their spending

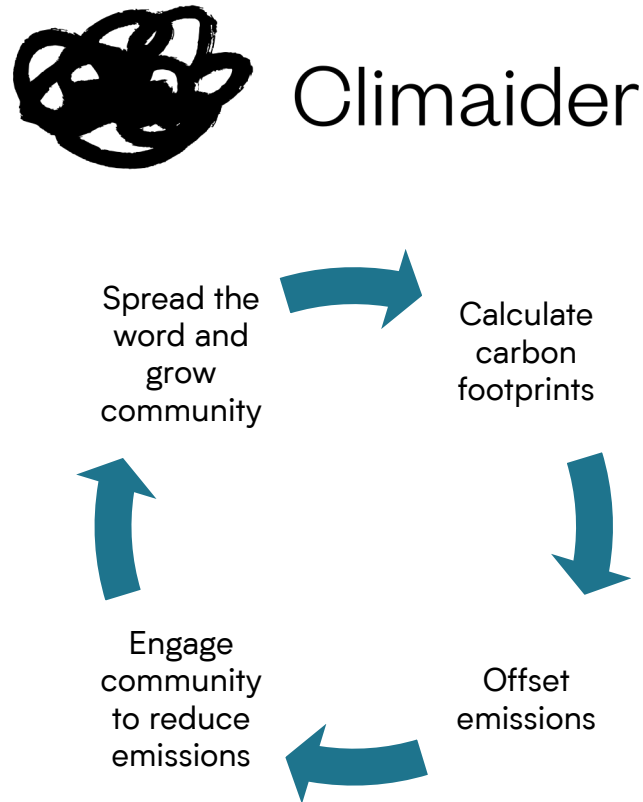
If there was concern that the COVID-19 pandemic would somehow cause consumers around the world to lose sight of the urgency of the climate change crisis and the need for environmental action in general, that worry can be put to rest. Consumers consistently report increasingly positive attitudes towards eco-friendly products and services, as well as purpose-driven and sustainability-focused businesses in general, and that awareness has only been increased in the wake of the pandemic.

Although consumers may believe that sustainability is important, only few actually follow through with their wallet — approximately **65% want to buy purpose-driven brands** that advocate sustainability, yet only 26% do so. The reasons for this are complex and plentiful, but most importantly, sustainability is not the only thing consumers consider when choosing what to spend their money on; they are also influenced by price, availability, convenience, habits, values, social norms, and peer pressure, emotional appeal, and the feeling of making a difference.

As such, it is crucial for businesses to actively address and cater to all of these considerations, in order to close the “intention-action gap” and help consumers make sustainable choice in their everyday life.

# Climaider works intensely on narrowing the “intention–action gap” among consumers by encouraging members to sustainable living

Climaider is a rapidly growing subscription-based carbon offsetting company. This means that Climaider accepts payments from subscribers to source and conduct projects that absorb CO2, e.g., planting trees or establish renewable energy sources in developing countries. Climaider has then committed to conduct projects absorbing as much as their subscribers emit<sup>(1)</sup>. The company was founded in 2018, and now has more than 1,300 paying members with ~100 new members joining each month<sup>(2)</sup>. With the ambition to become the most impactful company in stopping global warming, Climaider aims to make it simple for individuals and businesses to take action and fight for a sustainable future.



Climaider is built on and lead by three core values, which guide towards a more sustainable future

## UNDERSTANDING

“We should inform on the causes, but more importantly, we should give everybody a chance to understand and take part in the solutions”

## MOVEMENT

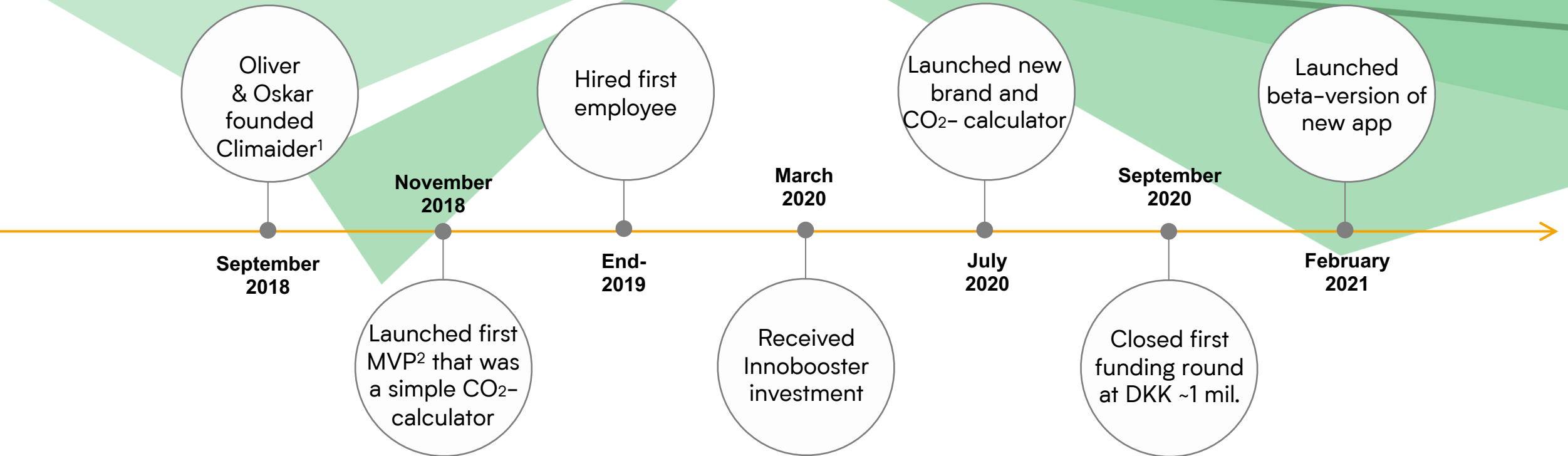
“Our success is measured not in our earnings, but in our ability to create movement. Every customer contributes action. More action equals increased momentum and an ever-growing community”

## ACTION

“We believe in action, climate action. The ones who act lay the foundations for our future. Climaider provides everyone with the chance to understand and act swiftly upon climate change. It would be irrational not to”

1. Climaider’s total compensation depends on the subscriptions selected by the customers. More on this later 2. As of April 2021.

# Since its foundation in 2018, Climader had undergone rapid development of both products and services, as well as, the business behind it

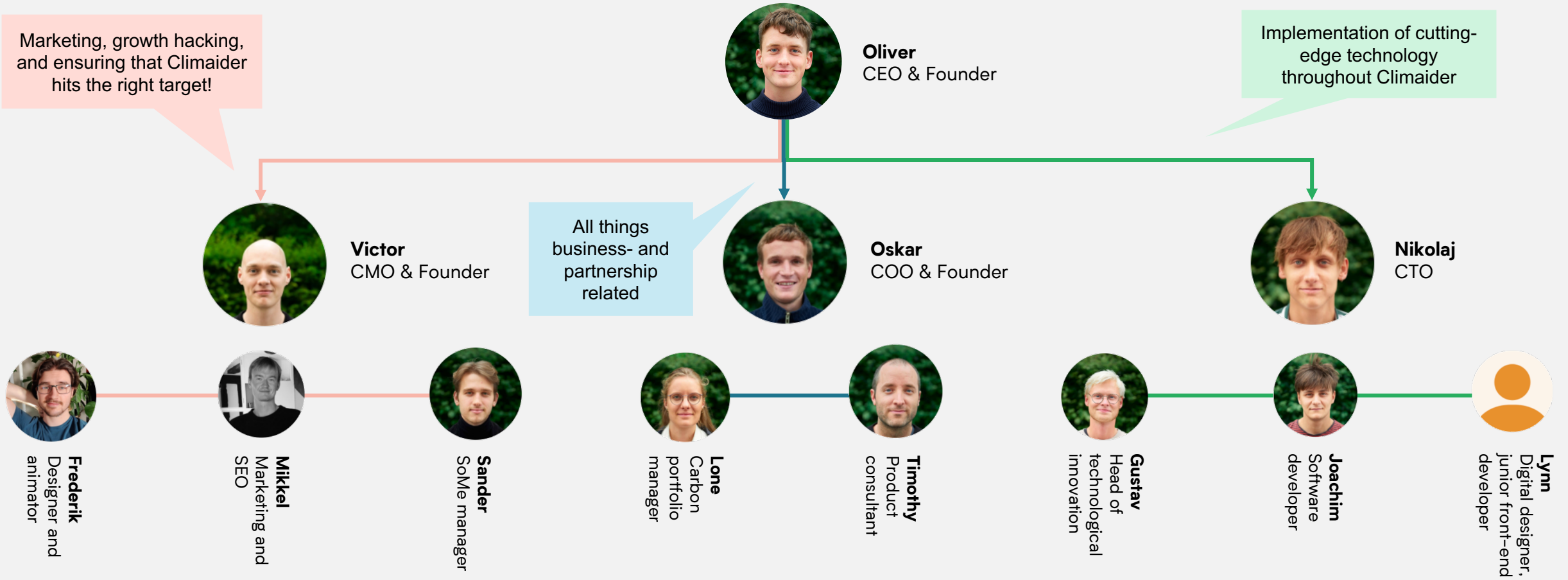


1. At the time of founding, the company was called "RenSti", which was later changed to "Climaider".

2. MVP = Minimum Viable Product, being a first finished version of an app

# Despite being a young start-up, the Climaider team has grown to become a well-functioning machine supporting the rapid development

Climaider works in a flat organizational structure. This enables their employees to be creative, to take initiatives, and to make an impact quickly. At Climaider, employees are welcome to challenge the status quo and introduce new ideas and new processes. Climaider are located in the Copenhagen School of Entrepreneurship's startup incubator in Frederiksberg, and are part of CSE's accelerator program GoGrow.

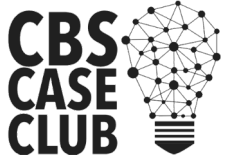






**Climaider's products and services**

# Climaider currently has one main subscription-based product focusing on climate compensation for private individuals



**1**

**Neutral**

Remove or avoid as much CO2 as you emit

**16.8**

tons of CO2  
annual

+

**21**

new trees  
every month

DKK85 / month

**2**

**Climatepositive**

Compensate double up so you also remove CO2 backwards

**34**

tons of CO2  
annual

+

**43**

new trees  
every month

DKK170 / month

**3**

**Pick yourself**

For you who have more or less and want to help

**?**

tons of CO2  
annual

+

**?**

new trees  
every month

Price
€ /month

Continue

**4**

CALCULATE YOUR CO2 EMISSIONS

Calculate for one person or multiple?

Multiple

Single

The main product of Climaider is currently their subscription-based solutions for individual consumers to offset their carbon footprint. This can be done through one of their 3 packages, as illustrated above. Once signed up, members pay a monthly fee to compensate their carbon emissions through Climaider, who buys carbon credits from climate projects in the

developing countries. One carbon credit is the equivalent of the removal of 1 ton of carbon, i.e., buying one carbon credit, means removing one ton of carbon. Additionally, Climaider provides an easy, survey-based calculator that can estimate the personal carbon footprint of the individual consumer.

# Examples of Climaider projects to climate compensate

## PLANTE TRÆER PÅ MADAGASKAR



85 DKK/month =  
Plants 21 trees  
per month

Additional to removing CO<sub>2</sub>, you also plant 21 trees in the Climaider forest, located on Madagascar

## FJERNE CO<sub>2</sub> I KINA



85 DKK/month =  
Removes 1.4 tons CO<sub>2</sub>  
per month

Tank capturing methane gas from pig faeces. The gas is then used for cooking to avoid the usage of coal and wood, which is very polluting

Projects and their impact are verified by independent 3rd-parties with some of the strictest standards in the industry

# Gold Standard<sup>®</sup>

*Climate Security & Sustainable Development*



## Verified Carbon Standard

A VERRA STANDARD

Climaider is continuously looking for new partners and markets to expand to to spread awareness and make more customers climate neutral

# Equivalent to the subscriptions for individuals, Climaider has corporate offerings, as a few corporates have the potential to create a large impact

In addition to the climate offsetting solutions for individuals, Climaider has also realized the large potential that climate compensation of companies — because, with only a few corporate customers, a large impact on the climate can happen.

Currently, Climaider have four offerings targeted corporate:

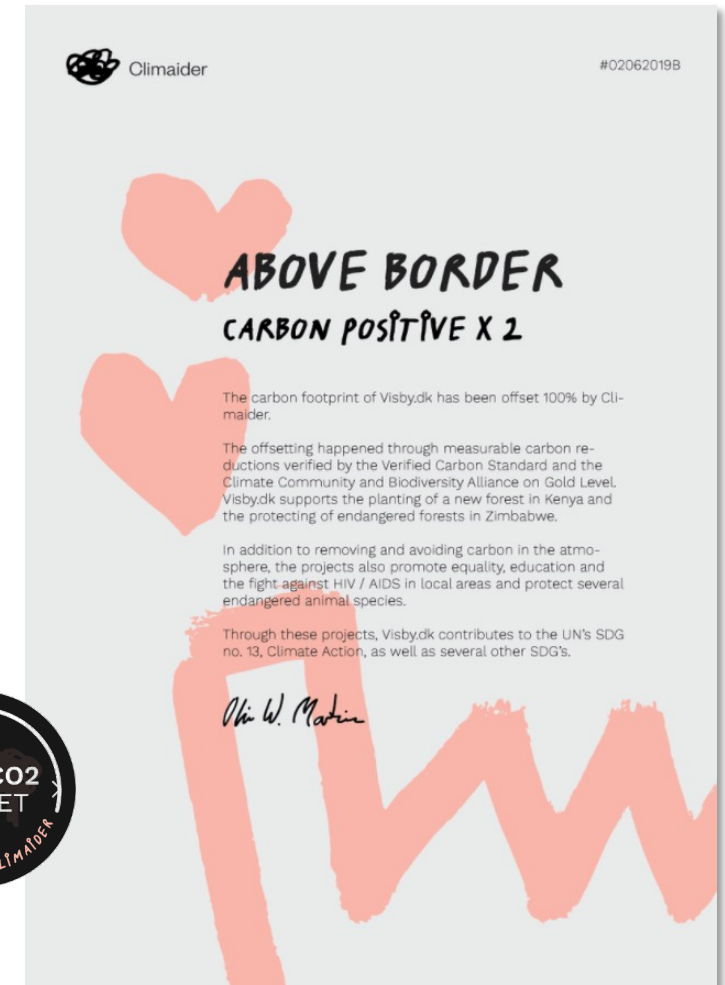
1. **Custom quotes**, where Climaider in collaboration with the company calculates the environmental footprint of the company's operations and creates a tailored compensation package specifically to the company
2. **Standardized quotes per number of employees** to compensate for every individual employee's average climate footprint. Every employee then becomes a Climaider member.
3. **Standardized quotes for the emission of having a website**, which is based on website visits
4. **Shopify plug-in**, such that that a company's customers can add climate compensation to their order to compensate for shipping, production emissions, etc.

By signing up to one of the corporate compensation packages above, companies likewise get Climaider memberships, a certificate of impact, and badges.

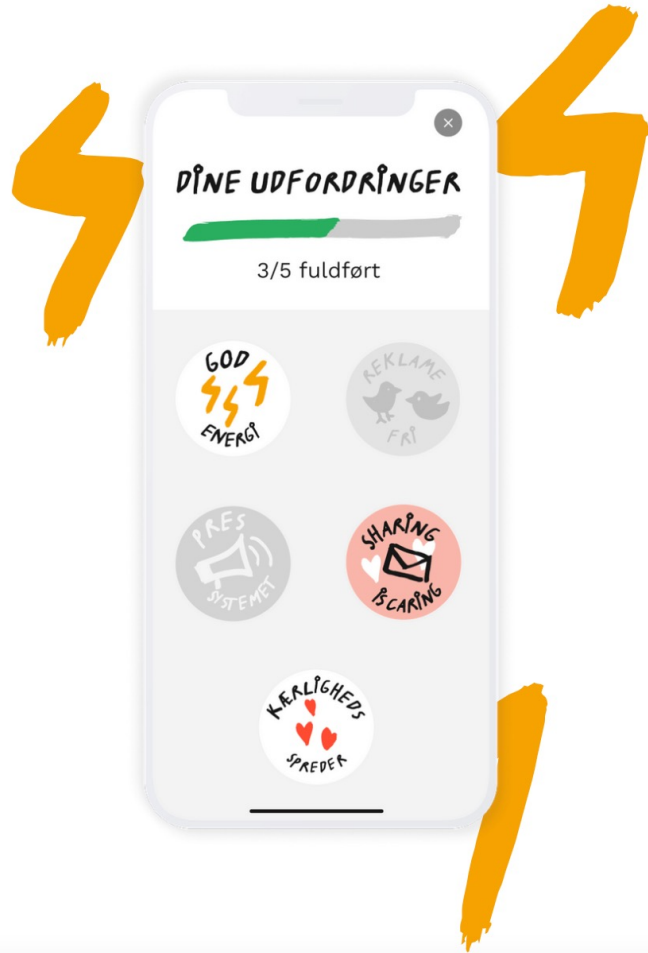
Brands that have already trusted Climaider:







The second, and newest initiative, is the Climaider app currently in beta-testing, which encourages individuals to live a more sustainable life



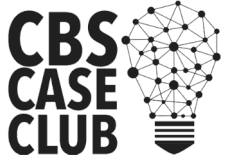
“It’s like Duolingo for the climate”

## CLIMATE FRIENDLY FEATURES

The Climaider app has the purpose of spreading climate awareness and give users small and easy challenges creating a large cumulated impact. It is currently in beta testing, which is the last test before launch, which is planned for May 1<sup>st</sup>. Among other things, the main features of the app are a challenge site and CO<sub>2</sub> calculator. The latter is simply the calculator known from the current website moved to an app format. Challenges, on the other hand, are introduced to make people realize how easy it is to make a significant change for the better of the climate. Challenges, which when completed are rewarded with badges, are ranging from smaller initiatives, such as cancelling your physical newspaper and paper ads deliveries to becoming a vegetarian or changing electricity provider. These challenges are linked to a partnership model, on which Climaider capitalizes through referral fees.



# Climaider has signed a number of partners across different industries to support the various challenges within the app









Climaider currently has established partnerships with a number of different companies across various industries for the in-app challenges. When signing new partnerships, it is, firstly, of great importance that potential partners exhibit value to the users of the app, and thereby encourage them to complete the challenges. Secondly, it is likewise crucial that new partners do not cannibalize on existing ones, meaning that Climaider has initially been focusing on expanding partnerships across different industries.

The current challenges are mainly tech-enabled, where Climaider automatically can carry out otherwise tedious tasks for the members. An example hereof is the cancellation of paper ad deliveries. This reduces individual CO2 emissions by 140 kg annually, but only takes one minute when done through the app. Once launched, the full version of the app will likewise include more “normal” tasks such as “become a vegetarian” and “drive less by car” — but this is something the Climaider team is currently working on developing.

With dreams of expanding both domestically and internationally, Climaider aims to increase the number of challenges, as well as the number of partners. However, identifying and signing new partners in foreign markets may potentially pose a challenge going forward, as Climaider does not have the same strong foothold internationally as in Denmark; although, this is yet to be explored.

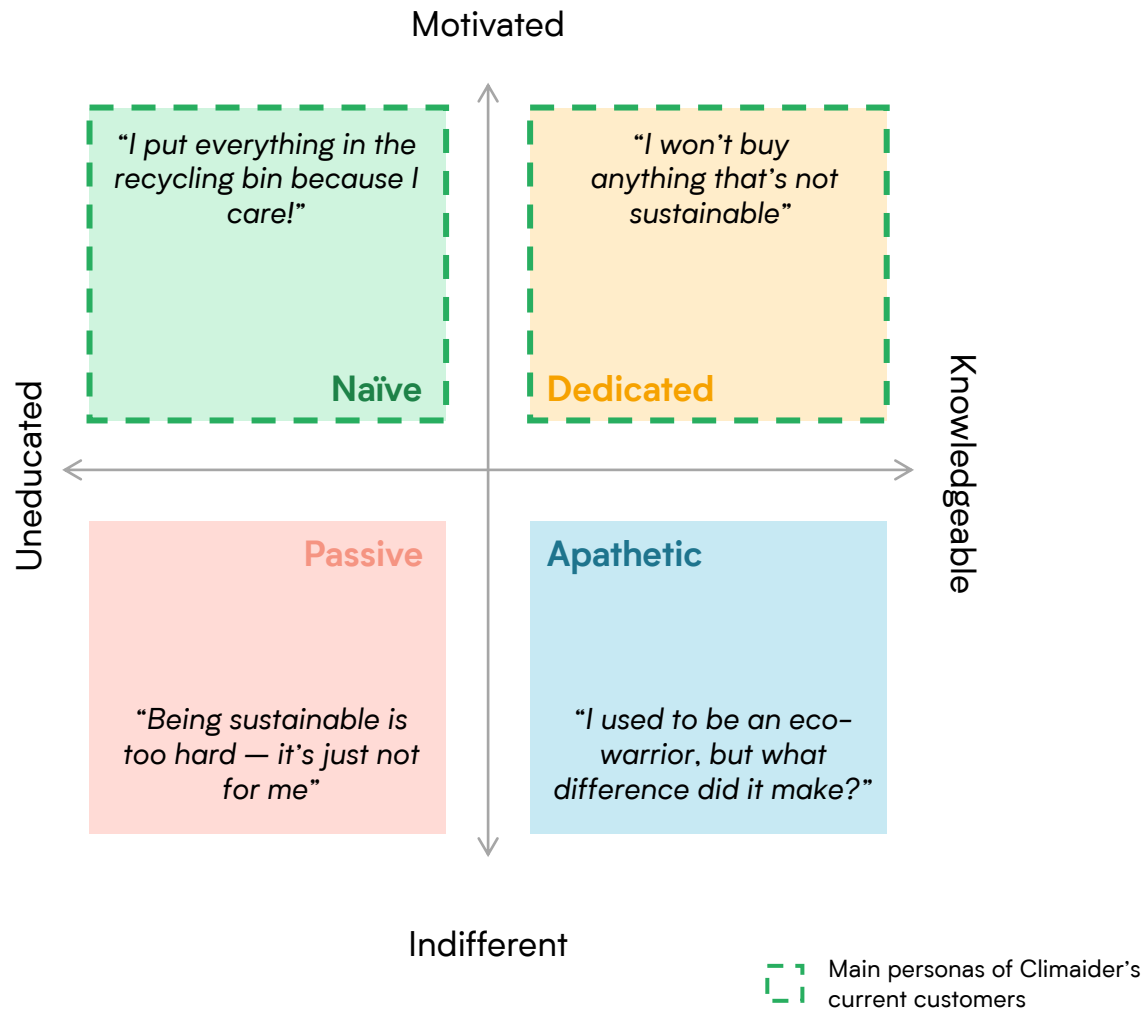
## Overview of current partnerships for the Climaider app

Partner	Industry	Revenue per referral
 - fra danske vindmøller	Electricity provider	DKK 400
	Electric cars	Unknown
	Pension	DKK 1,000
	Phone subscriptions	DKK 140
	Meal box	DKK 50
	Paper ad distribution	Unknown

A large, stylized, hand-drawn smiley face in the background. The face is composed of thick, dark blue outlines for the eyes and a wide, open mouth. The interior of the face is filled with a light blue, textured pattern that resembles a marbled or marbled effect. The overall style is casual and artistic.

**The industry and the consumers within it**

# In general, consumers can be split into four overall categories depending on their sense of purpose and level of knowledge of sustainability



Following the notion of the “interest-action gap, consumers (and, as such, Climaider’s potential customers) can be grouped into four main categories, as seen to the left, depending on their sense of purpose relating to the sustainability agenda, as well as their level of knowledge of sustainable initiatives and impact hereof. Not surprisingly, Climaider’s members are primarily to be found within the “dedicated” and “naïve” categories. This means that they have highly motivated customers who wants to make a difference for the planet, of where one group is very educated, and the other is less so. This latter group is especially the target of the app, where they can get knowledge and tips on how to make a difference in their everyday lives, and by this, Climaider actively works towards the purpose of narrowing the gap and working towards a more sustainable future.

# Besides being found in the "Dedicated" and "Naïve" groups, Climaider's members are mainly younger females living in urban areas

## GEOGRAPHY

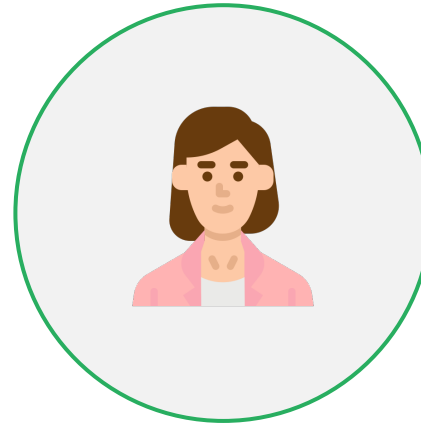


### Danish members in urban areas

- Only geographically located in Denmark
- Primarily from larger cities and urban areas

According to researchers, climate change **and consciousness of climate change seems to be stronger in urban areas** compared to country sides, due to more diverse opinions and population mix, as well as more exposure

## AGE GROUP



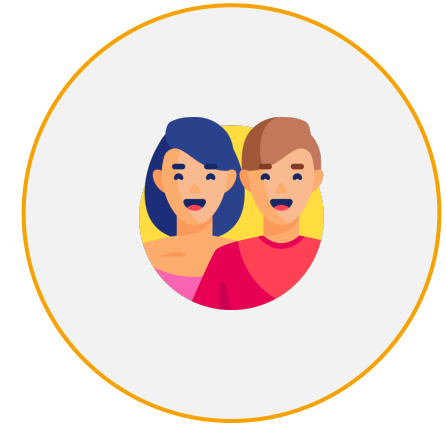
### Generation Y (Millennials — 1981–1996)

- Climaider focus on 25–34 part of generation
- **Younger part of Gen Y, who became familiar with climate change during their teenage years**

### Generation Z (1997–2015)

- Climaider focus on 18+ part of the generation
- Older segment of Gen Z that has grown up with the issue of climate change and by 2021 is near adult-age and need to establish their own habits and lifestyle

## GENDER



### Slight overweight of Women

A survey on gender differences in views and understanding of global warming reveals that women score higher on all parameters regarding perception about the importance of climate change

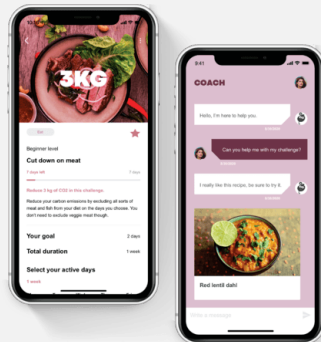
- **65% of women & 58% men worry about climate change**
- **More women want to regulate CO2 pollution**

# While other sustainable spending is the primary competition, Climaider is also faced by three main direct competitors

Targeting and luring in the consumers, though, is not necessarily an easy task. The already motivated consumers, who are the most likely to use the app, are largely already engaged in numerous other sustainable initiatives. For example, they will probably already have fulfilled many of the challenges within the app, such as cancelling paper ad deliveries or travelling less. Additionally, they may already spend a bulk of their “sustainability–allocated” spending on other CO<sub>2</sub>–offsetting services or climate charities. Whereas spending on sustainable, re–usable products can be seen as “indirect” competitors of Climaider, a few companies provide similar services to Climaider. As such, these can be regarded as main competitors, and three primary ones are CO<sub>2</sub> Hero, Ecologi, and Legacy.

## CO<sub>2</sub> HERO

- App to share sustainable tips, recipes and ways of living
- Search among +10,000 global and local CO<sub>2</sub>–friendly companies
- Information sites on emission consequences of choices of travel, food habits and consumption patterns



- Headquartered in UK with ~20 employees
- Subscription–based CO<sub>2</sub> offsetting company serving both B2C and B2B customers
- Takes 12.25% fee and 10% for overhead/reserve. Hence, 77.5% is spent on climate action
- Has been featured in Forbes, The Guardian, Dazed, and London Evening Standard





















## Legacy

- Software to ease and promote environmental footprints of companies and CSR reporting
- Features to enter information about company use or permit Legacy to withdraw data from electricity provider, suppliers and accounting programs. The software then converts this into CO<sub>2</sub> equivalents and calculate the corporate CO<sub>2</sub> footprint
- Database to compare performance to peers and tips for how to improve and live up to regulations set by authorities
- Easy export of numbers for the purpose of inserting in annual reports, CSR reports or various certifications



# As part of the growth ambitions for the business, Climaider is considering expanding to other markets — but deciding where is not easy



Country	Size (Population)	Climate awareness (EPI score) <sup>(1)</sup>	Willingness-to-pay (GDP per capita)	CO <sub>2</sub> per capita	Ease of access (Geographical proximity)
	10m	78.7	58.98	5.05	
	84m	77.2	51.86	8.52	
	65m	80.0	44.99	5.00	
	17m	75.3	58.00	9.13	
	5.4m	77.7	81.99	8.99	
	8.6m	81.5	94.70	4.80	
	68m	81.3	46.34	5.54	
	331m	69.3	68.31	15.52	
	1,439m	37.3	11.82	8.12	
	25m	74.9	62.72	17.27	

While it is naturally difficult to expand the business by targeting consumers in the less motivated categories, Climaider is also looking beyond borders for their future growth. As the main products are tech-based and, therefore, easily transferrable to other geographical markets, market expansion is never just plug-and-play. It requires extensive market assessments to ensure that the right market is targeted — and in the right way. Not all countries are equally attractive for Climaider to move into, and as such, they have not yet finalized a strategy for going forward. However, a potential market expansion strategy should first of all touch upon where to play (i.e., which geographical market(s) and why), and secondly, how to win in that market (i.e., and assessment of whether the product should be altered to fit to the new market, or if it is possible to utilize the current strategy). When making these analyses it is particularly important to consider the size of the market, the level of climate awareness among consumers, and their willingness to pay for sustainable initiatives. On the left, you will see an initial, high-level assessment of potential markets. However, this is not necessarily exhaustive, neither in terms of factors to consider or countries, and Climaider is open to all suggestions.

1. The 2020 Environmental Performance Index (EPI) provides a data-driven summary of the state of sustainability around the world. Using 32 performance indicators across 11 issue categories, the EPI ranks 180 countries on environmental health and ecosystem vitality. 100 is the max score

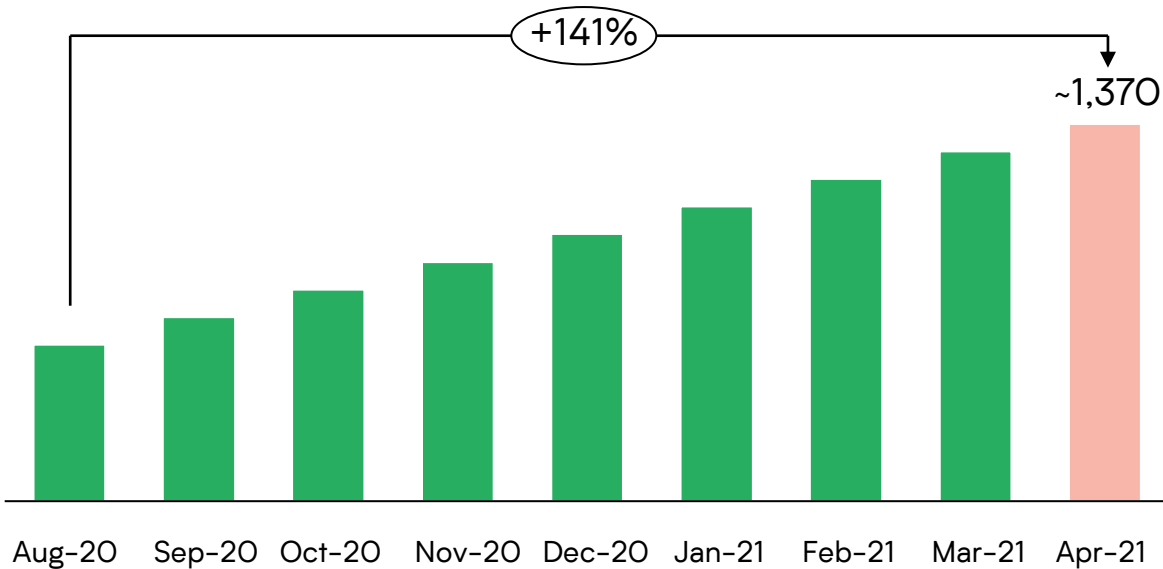
A large, hand-drawn orange smiley face with a thick, textured border. The face has two simple dots for eyes and a wide, open-mouthed smile. The text "Going forward" is written in a bold, black, sans-serif font across the center of the face.

**Going forward**

# Climaider has experienced significant growth in subscriber numbers, amounting to monthly gross profits of DKK 75k in 2021

## Development in number of subscribers

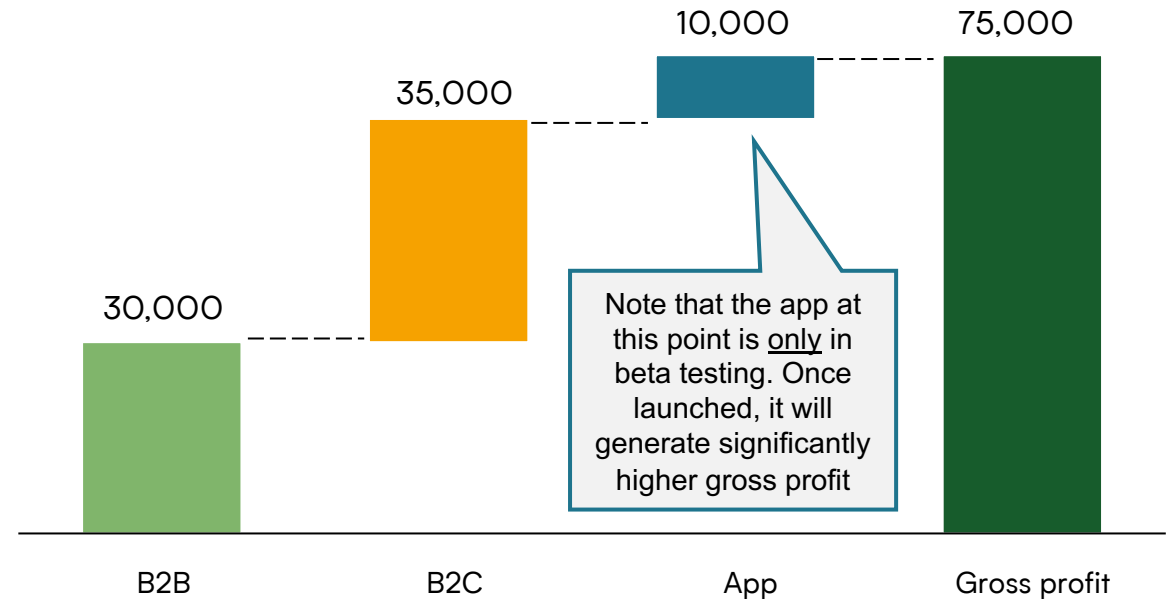
Net number of subscribers at month end, *ILLUSTRATIVE*



Climaider currently has a steady growth of **~100 subscribers per month** throughout 2021, combined with an extremely sticky customer base, where the churn rate is as low as 2.5%. This ensures an estimated average customer lifetime profit of 750 DKK. This corresponds to **a lifetime revenue of ~3,333 DKK**, or 39 months of climate neutral subscription. As such, Climaider has a strong foundation for further growing and expanding

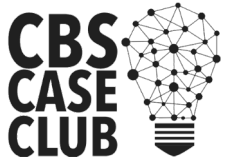
## Gross profit breakdown

2021 average per month, DKK



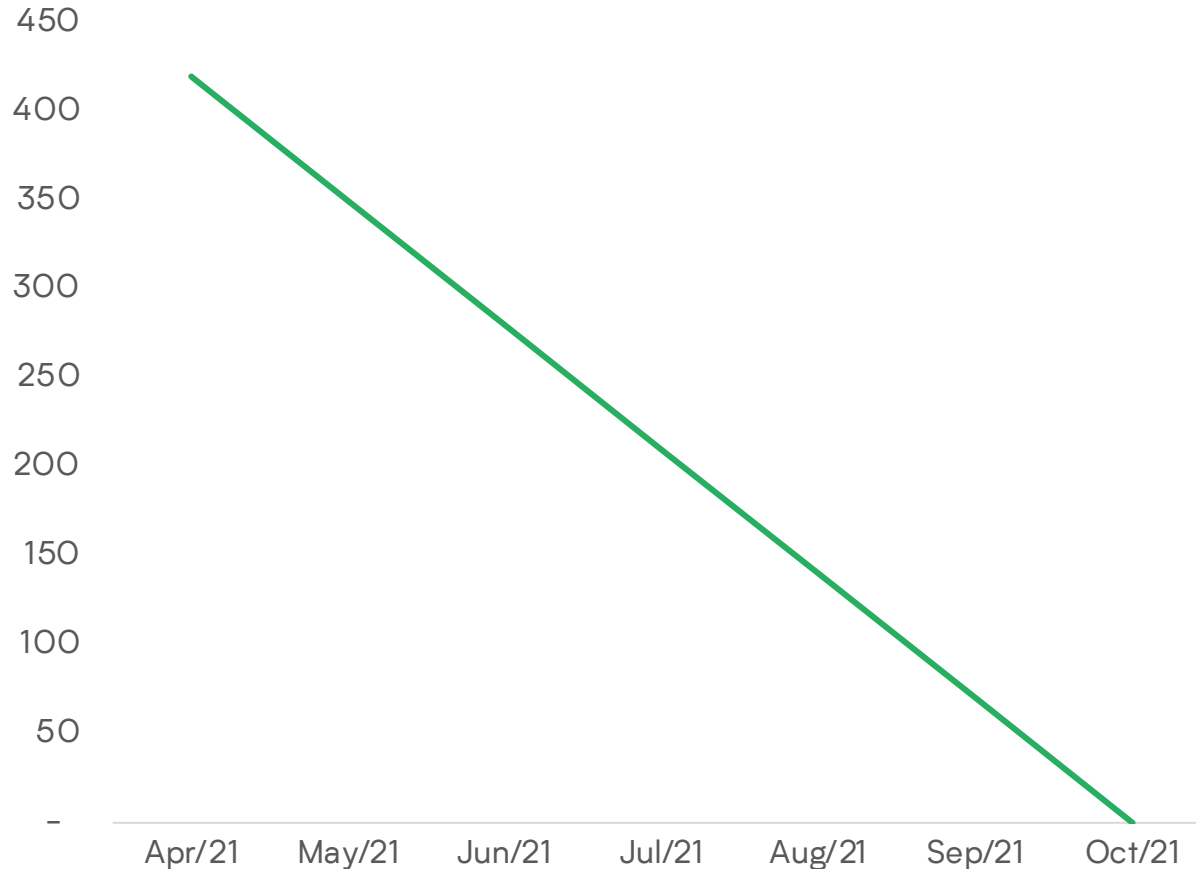
the business beyond what it currently is. This includes, but is not limited to, further development of the app, geographical market expansion, or other potential initiatives. However, a significant challenge to Climaider's growth ambitions is the current liquidity situation — because even though subscriber numbers, and, thus, revenue, are steadily growing, the company is still running at a monthly deficit.

# Despite growth in the business, Climaider operates at a deficit and has financial runway for 7 more months, before additional capital is needed



## Illustrative overview of Climaider liquidity

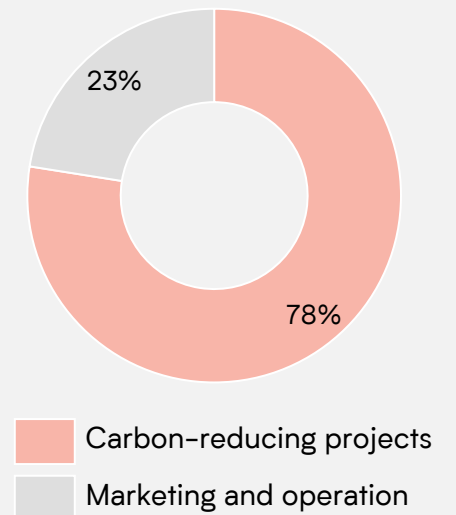
DKK '000s



At the current number of employees and operational settings, Climaider has capital for 7 more months, assuming that their monthly loss is stable at DKK -70,000. Consequently, another funding round is needed for the continued operation of the business. It is, of course, the ambition that Climaider is eventually able to function with financial independence, but, as a young start-up, the future prospects of this are ambiguous. However, the management is optimistic of future funding rounds, and the operations and purpose continues, focused on strengthening the business case and impact of implemented initiatives.

This is where you come in the picture. Figuring out where to start and how to move forward is a challenge for a start-up, that is already running as fast as it can. Hopefully, your solutions can help shed some light on how to do it.

% of revenue by use



# In summary, Climaider needs your help to take their business to the next step...



The main question that you must answer today is:

**How can Climaider develop from (A) being a small, members-driven tech company, to (B) a large, multinational tech company, in a profitable way — all the while staying true to the purpose of maximizing the climate impact of the business?**

More specifically, you must come up with a solution to increase the international footprint of the firm through a market entry strategy with the new app that is to be launched soon. In this regard, Climaider wishes a clear solution to **WHERE** they must enter and **HOW**.

That may include attention to the following sub questions:

- *What countries to enter, when, and in what sequence?*
- *How do you establish presence and customer awareness in this new market? Is it through partnerships (and if so, with whom), targeted marketing campaigns (and if so, how and where), or something entirely different?*
- *Which target group will your solution focus on?*

It is important that your solutions are feasible and considerate of Climaider's current situation and, therefore, you may touch upon the following considerations (although not all of them are required to reach a good solution):

- **Financials:** Is this within the budget and ability of a start-up? Note: As Climaider is a start-up with lack of extensive financial data and traction, it will not be required to make extensive financials. However, we are interested in hearing the high-level costs and potential financial impact of your solution
- **Funding:** Climaider currently has a runway for 7 more months before they will need a new capital injection. Will your solution utilize the existing capital or include a way to obtain more?
- **Recruiting:** is the current Climaider team sufficient or will additional people/positions be needed?



# Practicalities and judging criteria

You have five hours to come up with a solution. The case will be judged upon the following factors:



**Creativity**



**Feasibility**



**Degree of answering the question and cover relevant strategic aspects**



**Slide deck**

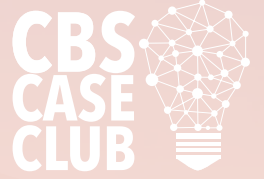


**Presentation**

Please send your slide deck in .pptx version to [info.cbscaseclub@gmail.com](mailto:info.cbscaseclub@gmail.com) no later than 14.00!



Climaider



**Best of luck!**

A large, hand-drawn smiley face in a dark blue color, centered on a light blue background. The face has a simple, sketchy appearance with visible brushstrokes. The word "Appendix" is written in a bold, dark blue font across the center of the face.

# Appendix



# APPENDIX: Overview of current and former climate projects



**HOUSEHOLD BIOGAS, CHINA** Current

*Funding started: July 1, 2020*

Underground gas tank, capturing methane gas from pig faeces which via pipes is connected to a gas burner in the kitchens, avoiding the use of coal and wood for cooking.



**METHANE CAPTURING, CHINA** Former

*Funded until: July 1, 2020*

A plant that directly captures methane and uses it to generate renewable energy.



## EDEN REFORESTATION PROJECTS

Eden Reforestation Projects is a non-profit that has planted more than 300 million trees since 2004. Millions!

They have achieved Platinum status with GuideStar (an American organization that assesses and ranks non-profits), is an official UN partner project and operates according to their employ to plant methodology.



**FOREST PROTECTION, ZIMBABWE** Former

*Funded until: July 1, 2020*

The Kariba project protects 800,000 hectares of forest area along the shores of the Kariba Lake, Zimbabwe.

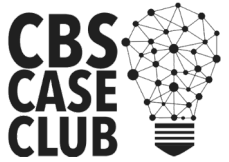


**AFFORESTATION, KENYA** Former

*Funded until: July 1, 2020*

Through TIST farmers gather in small local groups responsible for replanting the cut-down trees.

# APPENDIX: Current climate challenges (in-app and under development)



## ALREADY LAUNCHED

### EASY FIX

- Stop paper ad deliveries
- Sign a climate petition
- Switch to a green energy supplier

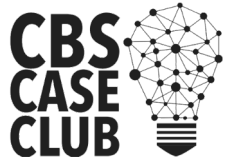
### LOW HANGING FRUITS

- Vow to not fly by airplane
- Switch all lights in your house to LED

## UNDER DEVELOPMENT

- Switch to green pension
- Try a day as a vegetarian
- Switch to green insurance
- Change your thermostats and save heat
- Invite a friend
- Become a Climaider ambassador
- Ride your bike
- Use public transportation
- Sell something secondhand
- Switch to a green bank
- Gift climate compensation to a friend
- Get your workplace to climate compensate
- Switch to a green phone subscription
- Sign up for climate night
- Sort your foodwaste
- Purchase an electric car
- Purchase quality over quantity
- Quick heat-saving tips
- Switch your heating source
- Stop buying new clothes / electronics
- Vote green
- Car-free month
- Stop eating red meat
- Stop eating fish
- Stop eating dairy products
- Become a volunteer within the climate movement
- Energy optimize your house

# APPENDIX: Climaider's Facebook and Instagram shows that they primarily have been appealing to females between 18 and 34 via SoMe

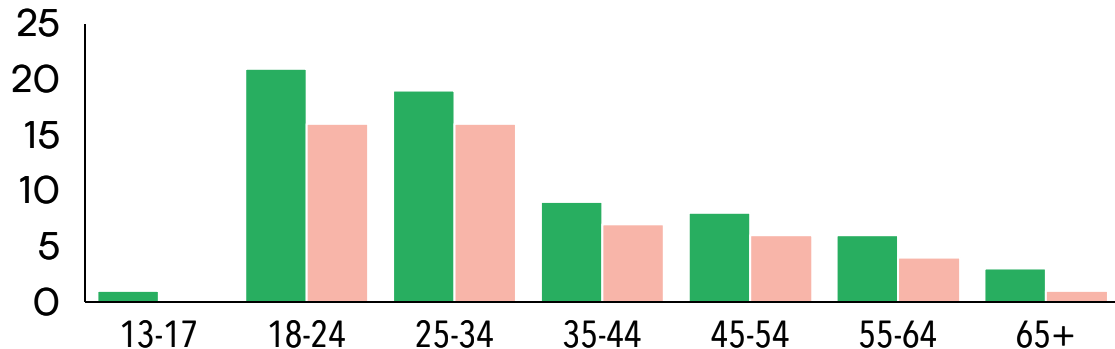
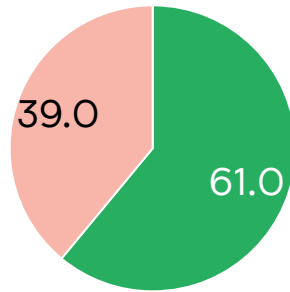


Women Men

Likes on Facebook

2373

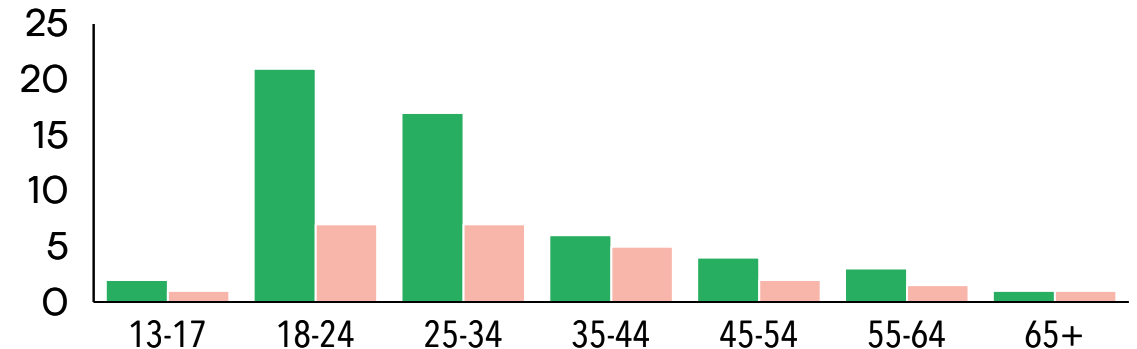
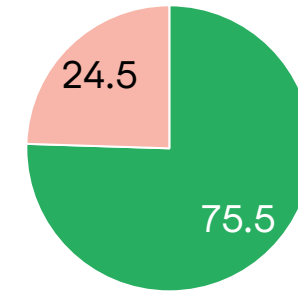
Gender and age



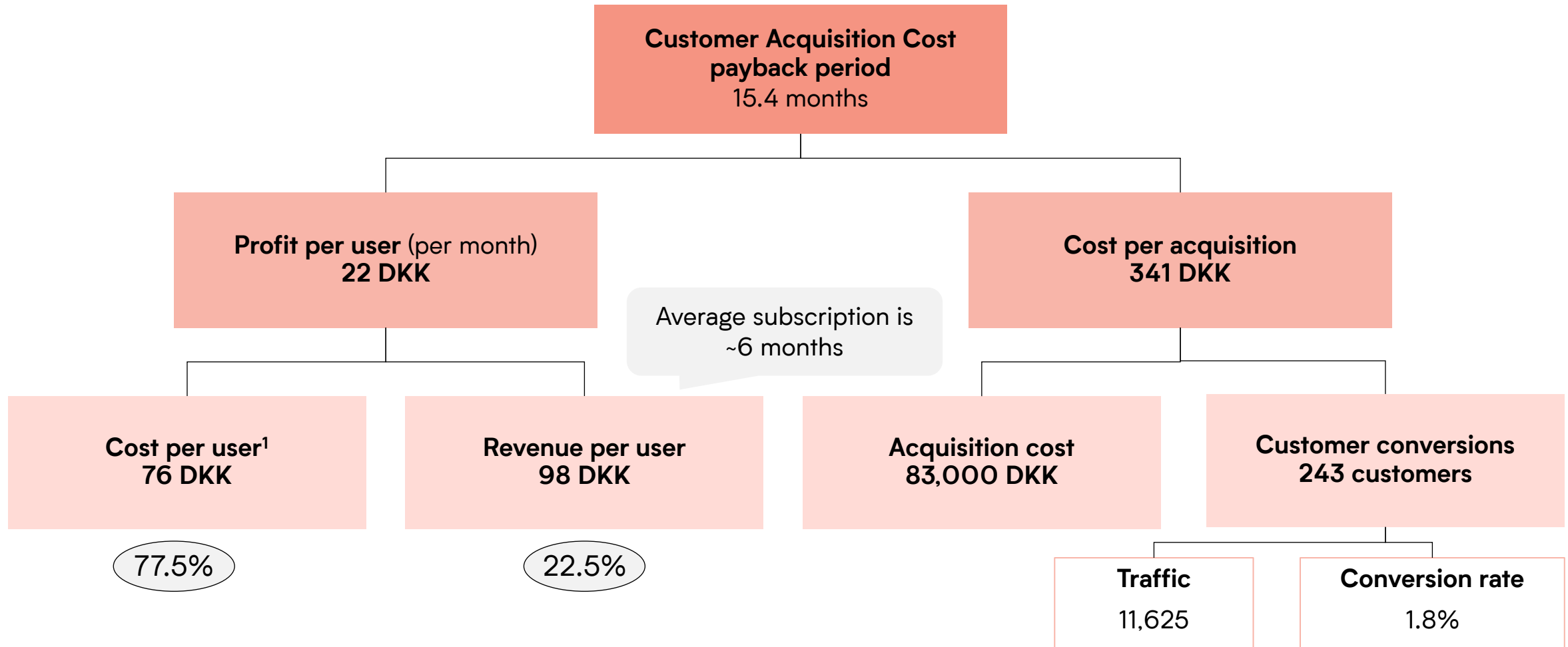
Instagram followers

2309

Gender and age



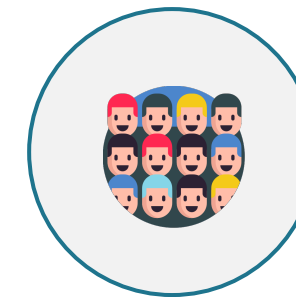
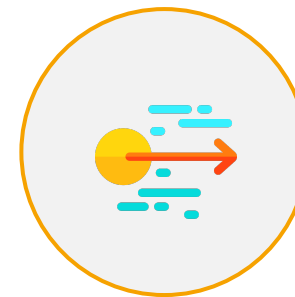
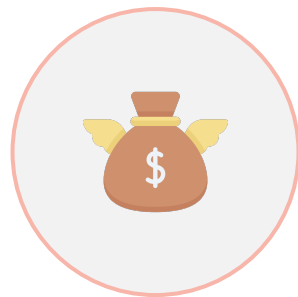
# APPENDIX: Breakdown of CAC payback period to components prove healthy margins and sticky customer base










1. 77.5% of all user payments are spent on climate projects. The remaining 22.5% are used for operations and marketing  
Source: McKinsey Analysis



# APPENDIX: As a startup, Climaidier is faced with several avenues to obtain capital



Funding source	Angel Investor	Venture Capital	Equity Accelerators	Crowdfunding
<b>Description</b>	<ul style="list-style-type: none"> <li>An angel investor is an individual investor who provides capital for a business start-up in exchange for equity ownership or convertible debt</li> </ul>	<ul style="list-style-type: none"> <li>A venture capital fund is an organized entity that does investments into start-ups in exchange for equity shares on behalf of fund investors</li> </ul>	<ul style="list-style-type: none"> <li>Programs where enrolled start-ups are provided capital and support for a co-development process. Typically enrolment is "paid" by ownership stakes</li> <li><a href="#">This is what Climaidier has done this far</a></li> </ul>	<ul style="list-style-type: none"> <li>Crowdfunding entails a broad investor base with each low stakes. The individual investor will typically invest in many start-ups</li> <li>Examples include Funderbeam or Kickstarter</li> </ul>
<b>Support/interference</b>				
<b>Stake/ownership size</b>				<i>Flexible, but typically low</i>