



SHOPTALK EUROPE

October 8–11, 2017 • Copenhagen



Countdown to Shoptalk Europe 2017: Startup Pitch Series, Part 15— Sensefinity

- 1) At the inaugural Shoptalk Europe conference, which will be held in Copenhagen October 8–11, FGRT Managing Director Deborah Weinswig will emcee a startup pitch competition between 15 innovative early-stage companies.
- 2) In this report, our final in a series of daily *Countdown to Shoptalk Europe 2017* reports, we profile Sensefinity, which offers an Internet of Things (IoT)-based solution used in logistics and fulfillment to track and monitor assets.
- 3) The company provides sensors to track the location of products in the supply chain as well as monitor environmental factors such as temperature and humidity. Sensefinity is currently focusing on the food industry.
- 4) One-third of food produced for human consumption is lost or wasted globally, which amounts to about 1.3 billion tons annually, equaling nearly \$1 trillion in retail value, according to the United Nations' Food and Agriculture Organization. Food spoilage and contamination are some of the biggest concerns in food supply chains.

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Shoptalk Europe 2017

Shoptalk Europe, the inaugural European edition of the Shoptalk next-gen retail and e-commerce conference, is taking place in Copenhagen, Denmark, October 8–11 this year. The conference is expected to bring together 2,000 attendees and more than 220 speakers from across Europe and the rest of the world.

FGRT is partnering with Shoptalk Europe to host the startup pitch competition at the conference, having already hosted the competition at the US version of Shoptalk twice before. On October 11, FGRT Managing Director Deborah Weinswig will emcee the competition between 15 innovative early-stage companies, all of which have a significant presence in Europe. Each company will present its business to a panel of judges from the investment community to vie for two cash prizes. One winner will be selected by the panel of judges and the other through audience voting.

Shoptalk Europe has carefully curated the participating startups, which have created solutions to some of the most pressing challenges facing retailers today. As we discuss in our [17 Retail Trends for 2017](#) report, the retail industry is undergoing a revolution, and only those companies that embrace the new wave of retail opportunities will survive. These include executing **retail as a platform**, making use of **connected technology**, engaging in **experiential retail** and providing **product curation**. In response to these trends and strategic opportunities, retailers in all channels are changing to accommodate shoppers' shifting preferences. Below, we profile Sensefinity, one of the companies that will participate in the startup pitch competition at Shoptalk Europe.



Sensefinity

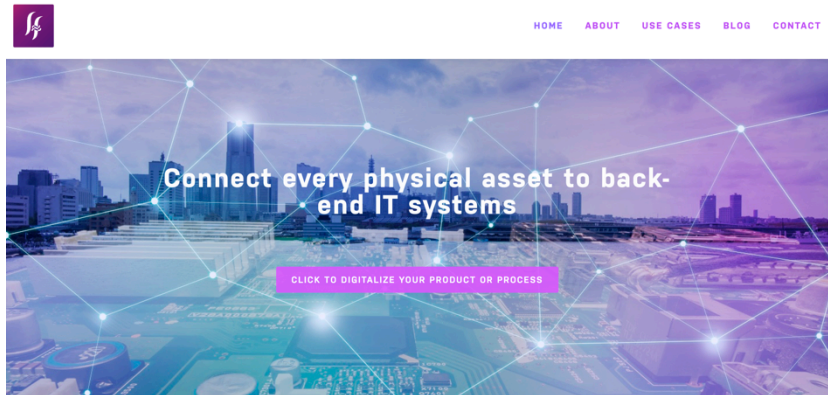
Market Overview

The adoption of IoT technologies is expected to provide the retail industry a total economic benefit of approximately \$5.6 billion in the period from 2015 through 2020, according to analytics software provider SAS.

Retailers continue to invest in IoT technology in a number of areas, including the supply chain, where IoT solutions employing automation, sensors and analytics can provide real-time visibility. A 2015 report from Juniper Research predicted that retailers will spend \$2.5 billion on IoT technologies by 2020.

Company Description

Sensefinity offers IoT-based sensors that track the location of products in the supply chain and monitor environmental factors such as temperature and humidity. The company's sensors are connected to the cloud, which allows customers to receive real-time data for tracking and monitoring assets.



Source: Sensefinitly.com

Sensefinitly's platform is plug-and-play capable, giving customers the ability to select the sensor they want and plug it into the platform. The company is focusing on the food industry, targeting food manufacturers, restaurants, food delivery companies and grocery stores.

One of Sensefinitly's products, Perfect Cool, can be used to decrease the amount of waste generated during the transportation of cold foods. Perfect Cool sends an alarm when an abnormal event is detected. A sensor placed in a shrimp box, for example, can record the position of the box, and the temperature, humidity and air pressure in the



Source: Sensefinitly.com

surrounding environment. If the temperature rises above a certain level, the sensor immediately triggers an alarm. This can prevent food spoilage, waste and health hazards related to inefficiencies in food-safety monitoring.

The company has provided its solution to yogurt manufacturer Yonest, meal-delivery service Cook4Me, restaurant Lucimar and other companies.

Headquarters

Berlin, Germany

What Problem Is Sensefinitly Solving?

One-third of food produced for human consumption is lost or wasted globally, which amounts to about 1.3 billion tons annually (worth nearly \$1 trillion in retail value), according to the United Nations' Food and Agriculture Organization. In addition, food-borne diseases are said to sicken one in six Americans every year, according to the US Food and Drug Administration (FDA), and many food-safety issues originate during transportation. For example, products transported in vehicles that are not properly cleaned or refrigerated may pose health hazards to consumers.

Last year, the FDA introduced stricter rules for transporting food, so shippers will now have to take measures such as precooling trucks before



loading them with food and maintaining records that show adequate temperature controls throughout transport.

Connected smart sensors can help companies prevent food spoilage, waste and health hazards. IoT-based solutions can monitor the environment of goods in transit, collecting and providing information such as the temperature and humidity inside a shipping container or truck at any given moment.

Revenue Model

Food retailers pay Sensefinitly a flat rate of €10 (US\$11.70) per sensor, which includes access to the cloud and the application. Larger industry clients, such as food manufacturers, pay based on a package deal.

Competitive Landscape

Sensefinitly competes with companies that provide sensor hardware and communication software to track and monitor inventory in the supply chain and at retail locations. Competitors include Samsara, Nimble Wireless and Rmoni.

Management Team

The company's four cofounders all have backgrounds in R&D and software engineering. Three of them previously worked together at telecommunications company Nokia.

Industry and Company Outlook

Sensefinitly plans to test its services with larger companies such as hotels and fast-food chains over the next few years. The FDA may impose stricter food safety regulations on fast-food chains in the US, which could provide further opportunities for the company.



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