

## BUSINESS INNOVATION SYMPOSIUM (E6)

## Innovation, Entrepreneurship &amp; Investment: The Macroscopic Perspective (3)

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SPACECROWD - NEXTGEN EARLY-STAGE EQUITY FOR SPACE-ENABLED BUSINESS  
VENTURES**Abstract**

Space commercialization - respectively space tapping into commercial markets - has become a hot topic in the sector in the early 1990ies. Following the commercial success and maturity of satellite broadcast, the so-called BIG LEOs were promoted and an entire space finance industry evolved. In parallel other satellite applications got favored and downstream value-added services became a new holy grail.

Following the Internet bubble at the beginning of this millennium, most of the space finance vehicles and teams were resolved. With the X-Prize however, and rebounding Silicon Valley the so-called NewSpace arena triggered new investment and space finance activities of different scope and impact. Despite some renowned billionaires having put a fortune at stake in space, and other venture-type funding for space having evolved over the last ten years, most space and space-related new business ventures are still struggling to find their money.

On the contrary, in recent years some visible investments in new space business ventures, new actors entering the scene, new business models and processes, developments in areas as big data or the internet of things are changing the game, both from a business and investment perspective. Hence, for entrepreneurs and investors alike.

The paper provides a brief historical overview and assessment of space finance with a special focus on equity and early-stage equity finance in the space sector and a snapshot of today's landscape. Core part is then SpaceCrowd managed by Space Ventures, an entirely new and special equity finance instrument. The concept and funding scheme is fully dedicated to space-related business ventures combining a direct investor pool with a crowd-funding platform to best meet company and investor interests in a flexible manner. Besides a brief excursion into the crowd funding phenomenon and development, the characteristics of SpaceCrowd and its offer to the community will be discussed in detail.

Background of the findings presented are combining experiences made by the authors over several decades by their involvement in space projects and commercialization, venture capital, angel finance, business incubation, education, international partnerships and strategy development on a global scale.