

Investing in Honesty – “Honestly” on the Seedmatch Platform

KIT's Start-up Honesty Canvasses Investors on the Seedmatch Crowd Funding Platform



The four founders of Honesty (from left to right): Mateo Freudenthal, Sven Bläse, Sebastian Wenzel, Pascal Klein. (Photo: Honesty)

What made the TV series “Stromberg” enter the cinema is now bringing the KIT startup “Honestly” on the road to success. By crowd funding, internet users can provide young founders having innovative ideas with venture capital. On the Seedmatch portal today, “Honestly” started to canvass investors in their feedback solution via smart phone. The threshold of EUR 50,000 for funding was exceeded within 58 minutes only.

In Germany, crowd funding has become known by the project to create a feature film of the successful TV series “Stromberg” (inspired by the UK BBC series The Office). Through this new type of investment, fans secured funding of the project. In late 2011, one million Euros were collected within one week for creating the film.

Now, KIT's startup “Honestly” is canvassing investors on the Seedmatch portal. The funding threshold of EUR 50,000, the amount to be reached for the investments to flow to the young entrepreneurs, was exceeded within 58 minutes. “The crowd funding pitch will end at EUR 100,000”, says Pascal Klein, co-founder of the startup. Hon-

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estly offers mobile apps for a new type of feedback by direct contact between client and managing director. The startup was founded by four graduates of KIT and is supported by KIT and the Research Center for Information Technology (FZI).

For details on investment options, click:

<https://www.seedmatch.de/startups/honestly>

Crowd funding is a type of funding used for startups in particular. Frequently, young enterprises do not have the money to implement innovative ideas in practice. Crowd funding is a method to convince many small investors of the business idea and to bind them to the enterprise as silent partners. The advantage for potential investors lies in the low minimum investment sum, which amounts to EUR 250 on the Seedmatch crowd funding platform.

Honestly develops feedback solutions that are easy to handle by the end user. In contrast to public feedback portals, the incoming information is available to the addressee of the feedback only. End users do not have to register and can evaluate any service via the Honestly app. "It is our goal to revolutionize the service sector in Germany and to emphasize honesty," says the CEO of Honestly MT GmbH, Sven Bläse. The company supported by the Federal Ministry of Economics and Technology will not only be financed by the crowd funding investors, but also by the Gameforge founder Klaas Kersting and the investor Klaus Fuchs from Zurich.

About Honestly

Honestly commercializes a software-as-a-service solution, via which companies receive direct feedback of a client using a mobile application. The end customers can complete a feedback form for a service received via the Android app, iPhone app or the mobile web site of Honestly. Companies can then evaluate these feedbacks via the platform of Honestly and directly contact their end clients.

In contrast to Qype, Yelp, and similar online communities, the feedback is not public and goes directly to the responsible managing director. In this way, end clients will contribute to improving quality in Germany and companies can use the platform for winning back their clients and for increasing customer satisfaction.

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