



RevUP COHORT ANALYSIS

August 8 2023 version

CONTENTS

Background 3

RevUP's Value Proposition 4

Demographics 5 - 6

RevUP's Impact (quantitative) 7 - 18

RevUP's Impact (qualitative) 19 - 31

Challenges and Solutions 32 - 39

Programme Assessment by Alumni 40 - 49

Data-driven Personas & Recommendations 50 - 56

Exporting Products/Services Overseas 57 – 58

Business Pivot 59 - 60

Alumni's Feedback 61 - 65

BACKGROUND

RevUP Caribbean Limited embarked on a systematic, data-driven, and client-centric methodology to enhance the incubator's functionality across successive cohorts. To facilitate this refined approach, a comprehensive online instrument was conceived and promulgated, encompassing both qualitative and quantitative interrogatories. This instrument was targeted at the Alumni/Graduates of RevUP, extending across all cohorts.

The objectives of this empirical investigation were multifaceted:

1. To quantify the efficacy and ascertain the tangible benefits of RevUP, as perceived by the participating subjects.
2. To identify existing gaps and potential avenues for augmentation.
3. To formulate and implement performance metrics, thereby enabling a longitudinal analysis of cohort performance over time.
4. To amass invaluable insights aimed at the systematic enhancement of service quality within RevUP.

Data collection was executed through a combination of self-administered completion of the online instrument and structured telephonic interviews. The collection period spanned from July 13 to July 31, 2023. A cumulative total of 73 individuals fully engaged with the instrument, constituting ~83% of the overall RevUP alumni/graduates.

The empirical instrument was designed to probe into the following domains:

- Satisfaction and Promotion: An examination of participant contentment and advocacy.
- The Impact of the Program: An analytical assessment encompassing both qualitative and quantitative metrics.
- Gaps and Opportunities: A critical evaluation of existing voids and potential for enrichment.
- Technology, People, and Processes: An in-depth exploration of the underlying structural components, human interactions, and procedural dynamics.

The study is presented in two files, File 1 (this document) presents the analysis and insights uncovered, File 2 presents the data-driven recommendations based on File 1.



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RevUP's Value Proposition

RevUP provided Alumni with the resources and skills to improve their businesses long-term. Alumni were highly satisfied; achieving a satisfaction score of 88% and an outstanding Net Promoter Score (NPS) of 82. Alumni experienced tangible ROI, across financial, operational and marketing, and holistic benefits to their businesses.



Access Local and International Mentors, Angel Investors, and Investment Readiness training.



Support solving Process, Innovation, Legal/Regulatory and Performance challenges.



Positive Adoption of Technology. 41% of Alumni reported improved technology usage leading to measurable operational efficiencies.



Widespread Skills Enhancement. 31% of Alumni reported improvements in leadership, collaboration, HR management, goal setting, and team building.



Enhanced Efficiency and Streamlining: 38% of Alumni reported making processes more efficient, streamlined, and clear.



93%

Of participants experienced positive (measurable) impacts on their business from participation in RevUP



+2

New jobs created per business, attributed to joining RevUP



27%

Average growth in revenue, attributed to joining RevUP



\$32.3k

Average reduction in Operating Expenses per business, attributed to joining RevUP



+4

New clients acquired per business, attributable to joining RevUP

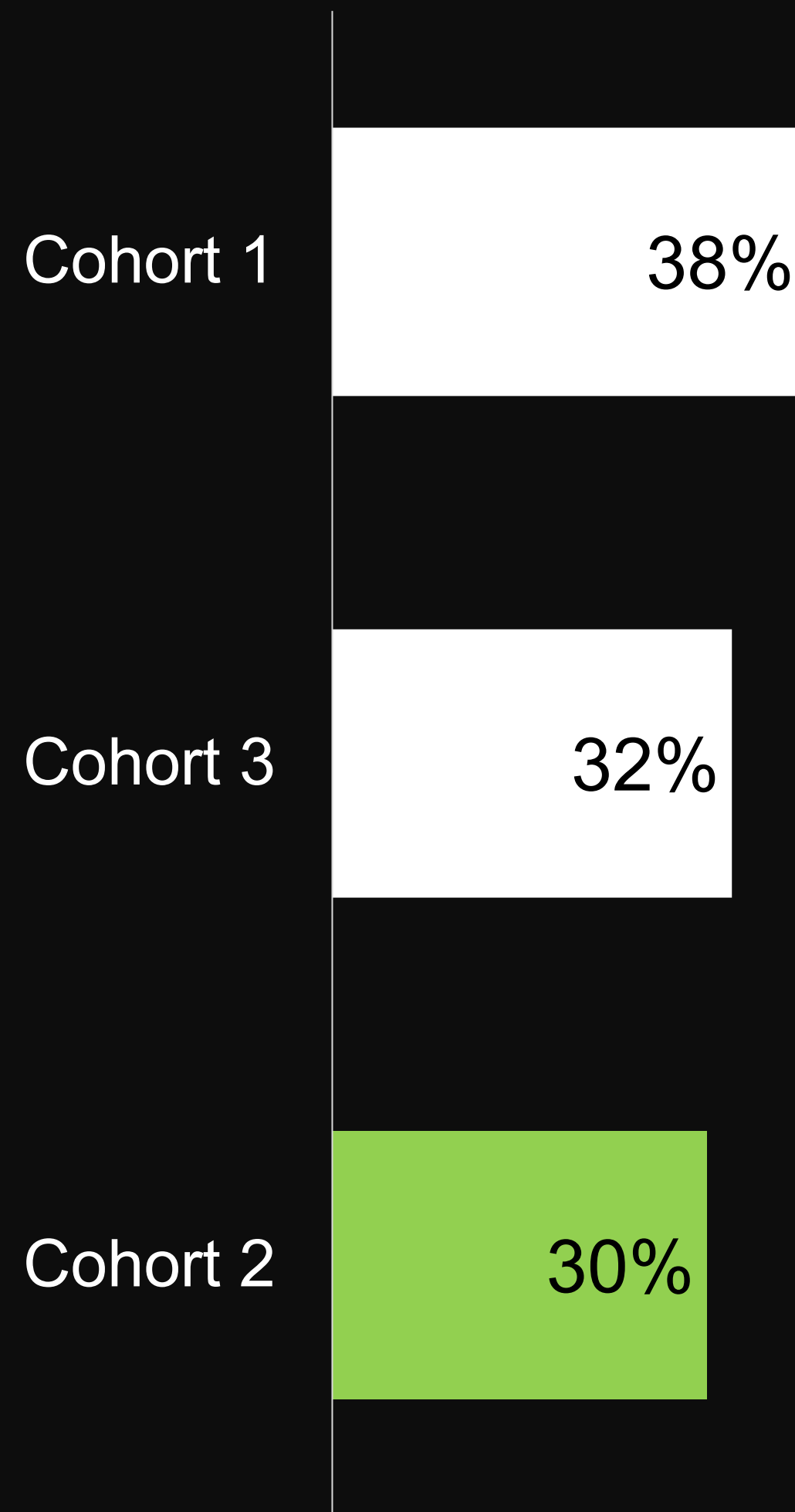
Figures derived from Alumni's self-assessments



Demographics

TOTAL SAMPLE (73)

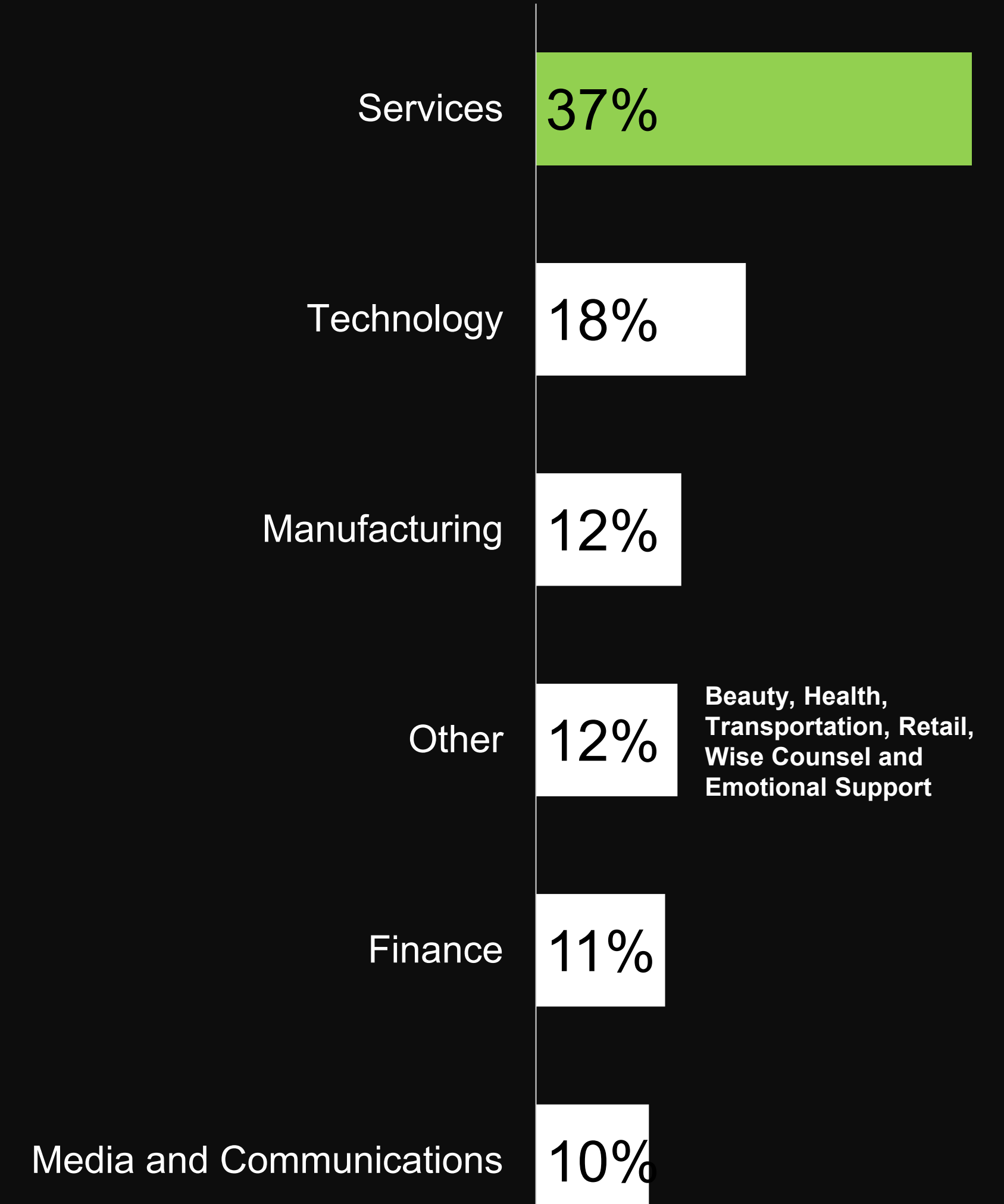
Respondents by Cohort (%weight)



3.3
Average Years in
Operation

52%
Women-run
% of businesses that are women-
run

Respondents by Industry (%weight)





RevUp's Impacts (quantitative)

93%

Of participants experienced positive (measurable) impacts on their business from participation in RevUP

Has the incubator programme improved...?

Technology

41%

**Reported Improved
Technology usage**

Team Skills

33%

**Reported Improved
team's skills and
competencies**

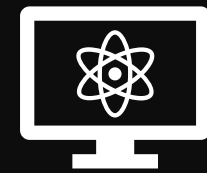
Processes

38%

**Reported Improved
Business processes**



How has the incubator programme impacted your technology usage?



Positive Adoption of Technology: 41% of businesses indicated improved usage of technology, including leveraging AI, introducing new technologies, automating tasks, and enhancing operational processes.



Diverse Technology Integration: Adoption spans across various areas like sales, payment gateways, health technology, administrative technologies, and marketing.



Limited Impact for Some: 13.6% of businesses mentioned no significant impact or no change, especially among those already using digital technologies.



How has the incubator programme influenced your team's skills and competencies?



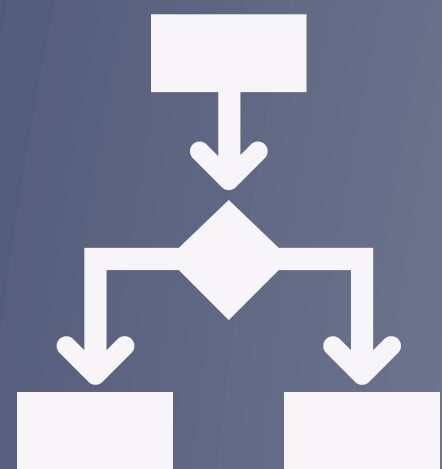
Widespread Skills Enhancement: 33% highlighted improvements in leadership, collaboration, HR management, goal setting, and team building.

Education and Mentorship Value: Access to educational resources and mentorship had a notable positive effect on teams.

Some Limitations: A minority (~4%) indicated no benefits seen in relation to team skills and competencies, specific feedback around not being relevant to their business model.



How has the incubator programme helped improve your business processes?



Enhanced Efficiency and Streamlining: 38% reported making processes more efficient, streamlined, or clear.

Technology Integration in Processes: 5 mentions revealed the use of technology to enhance processes, including automation and AI.

Structural Improvements and Direction: Focus on structural improvements, revenue streams, goal setting, and direction in business planning.

Mixed Results in Implementation: A minority (6.7%) mentioned no impact to date, possibly an indication that the approaches might not reach all participants equally.



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2

New Job Created

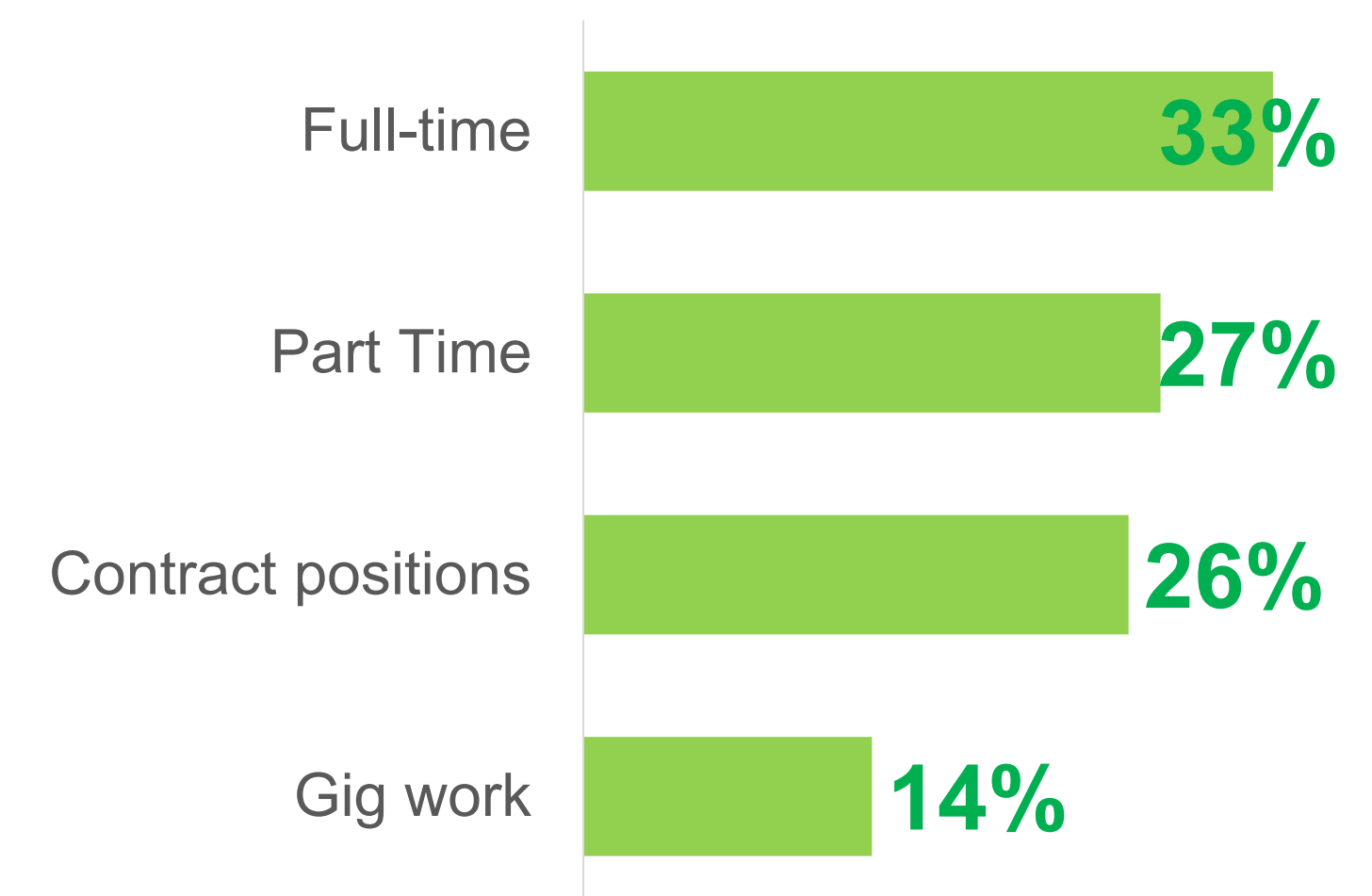
Average number of new jobs created per business, attributed to joining RevUP

Self-reported benefits attributed to RevUP

Insights

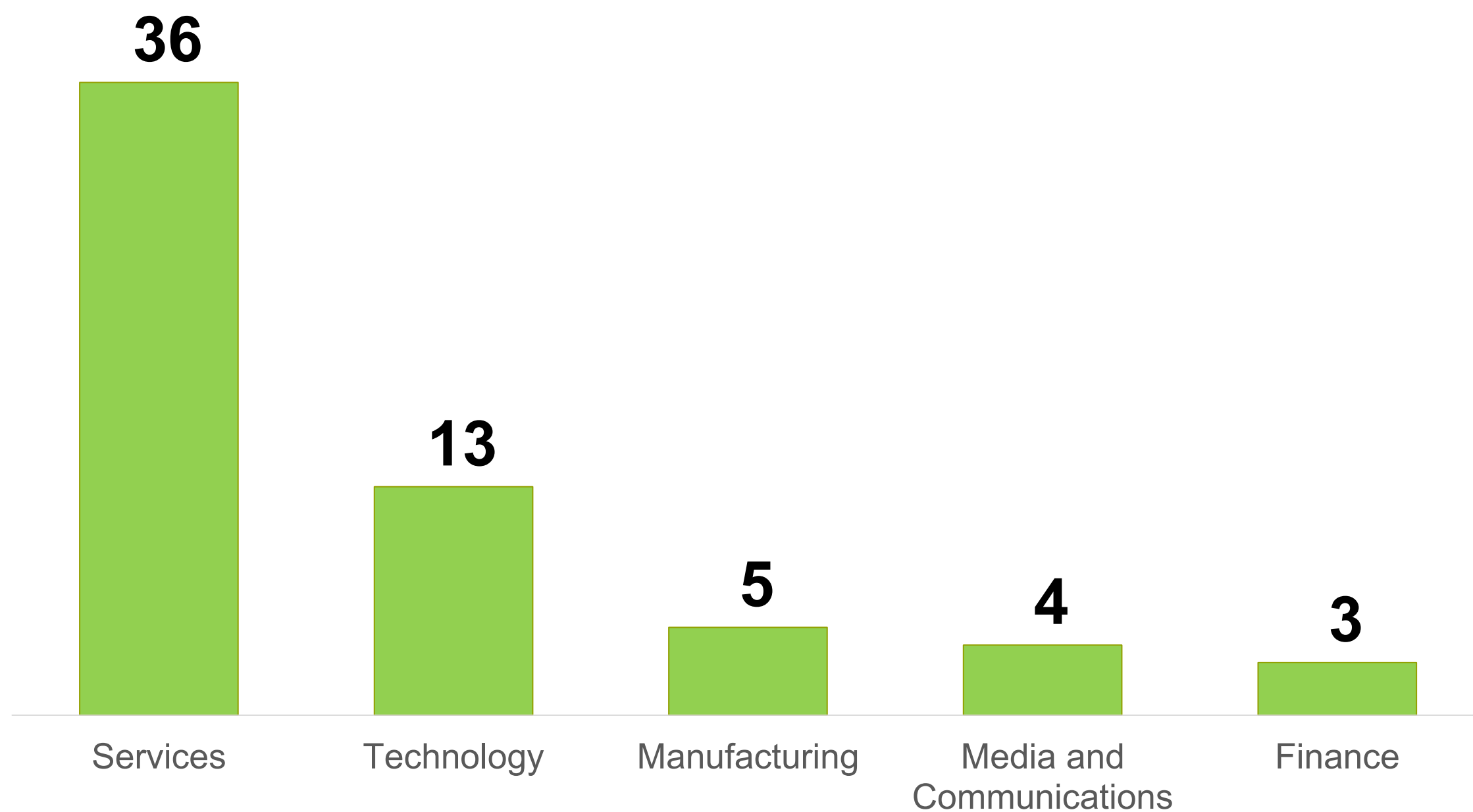
- **131 New Jobs** have been created across all Cohorts
- **58%** of Alumni hired new staff
- **33%** of New Jobs were Full-time positions
- Female dominant businesses created on average 2.2x more jobs than male dominant businesses

Distribution of New Jobs

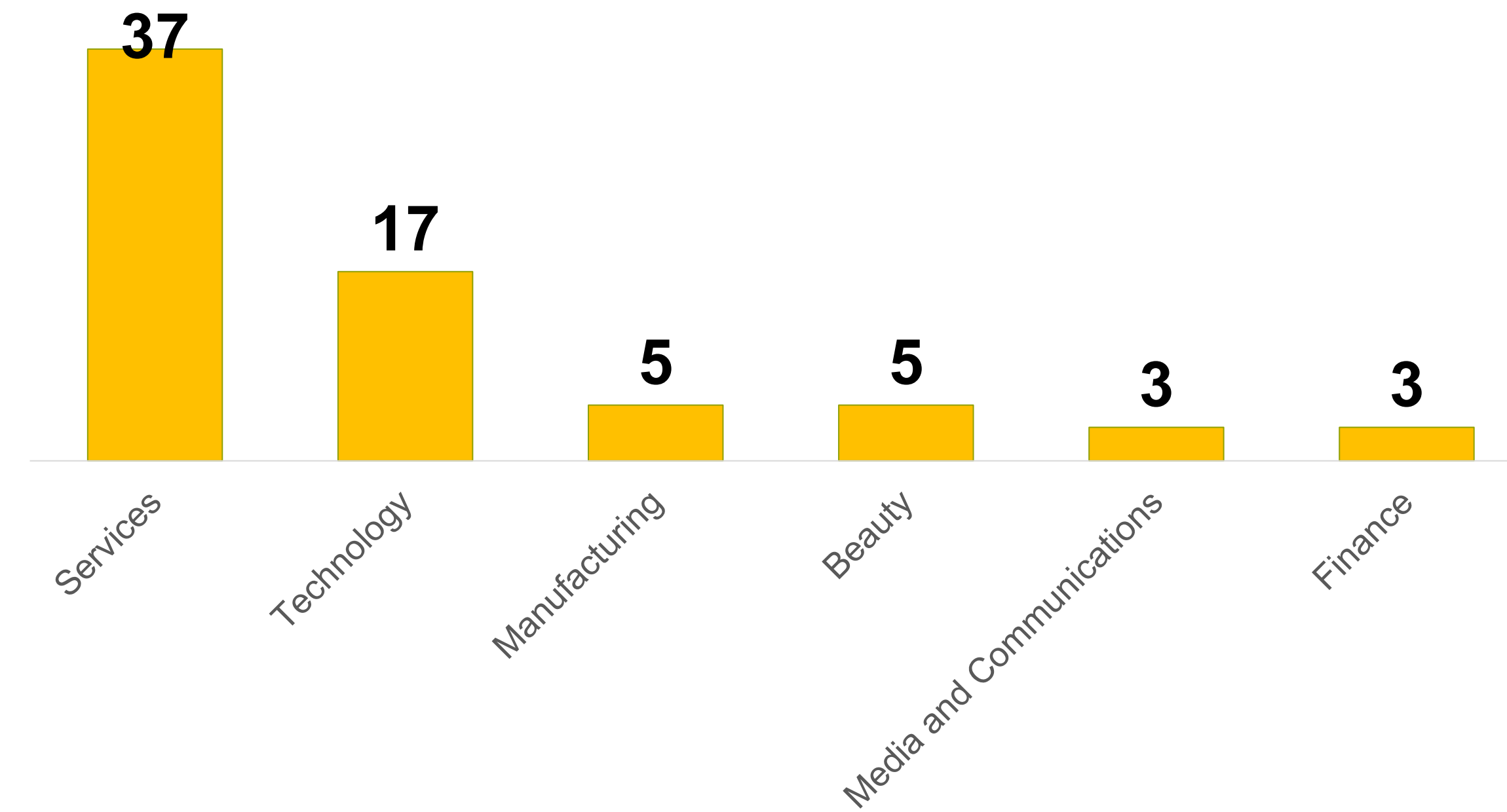


New Jobs by Gender and Industry

Male



Female



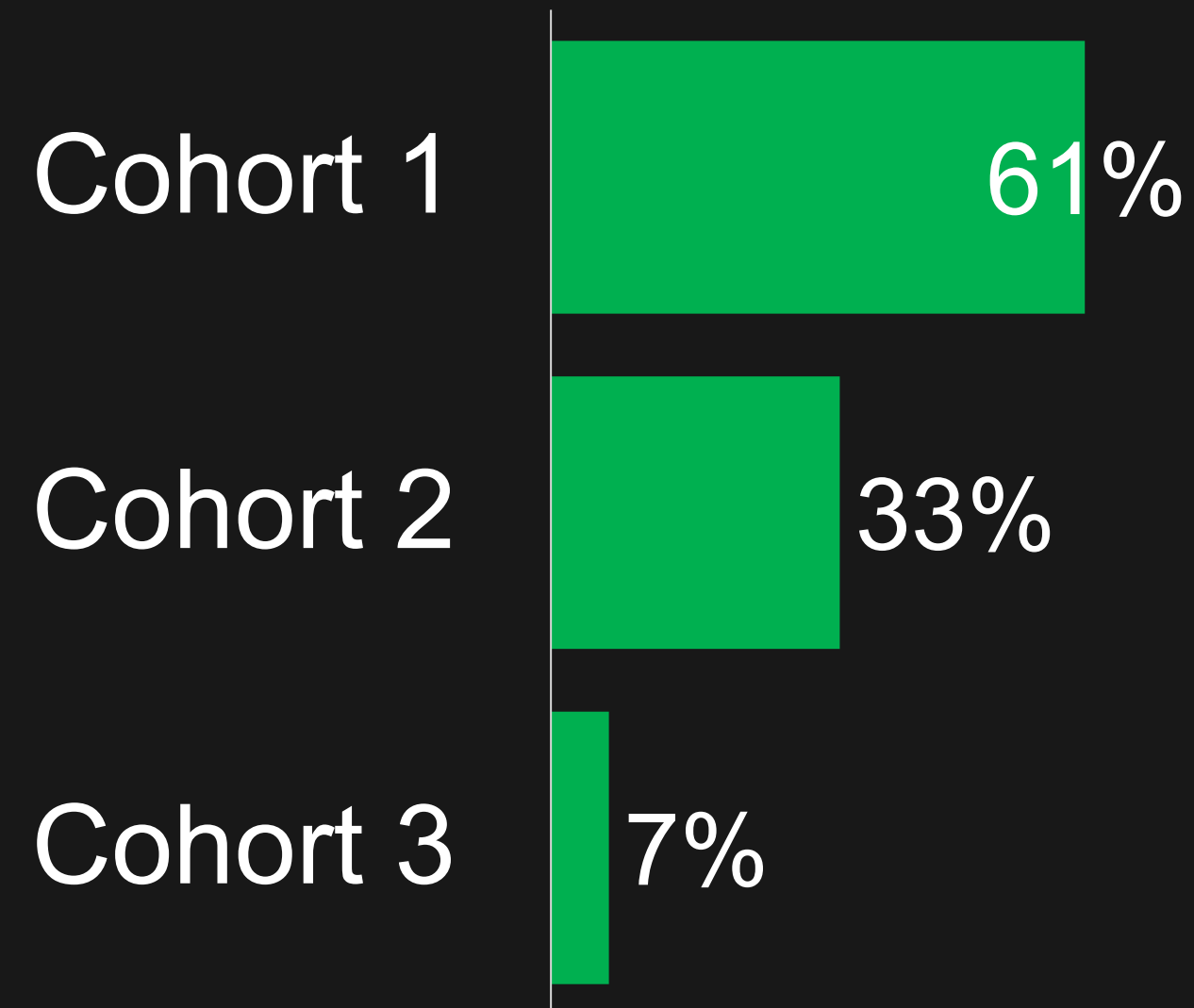
Insights

Services contributed the largest number of jobs across genders, followed by "Technology" and "Manufacturing". For the Female segment "Beauty" tied with "Manufacturing" for New Jobs. Cohort 1 had the most new jobs, followed by Cohort 2, note older Cohorts had more time to benefit from the RevUp program and additional runway to onboard new personnel.

New Jobs by Gender

61

New Male Jobs

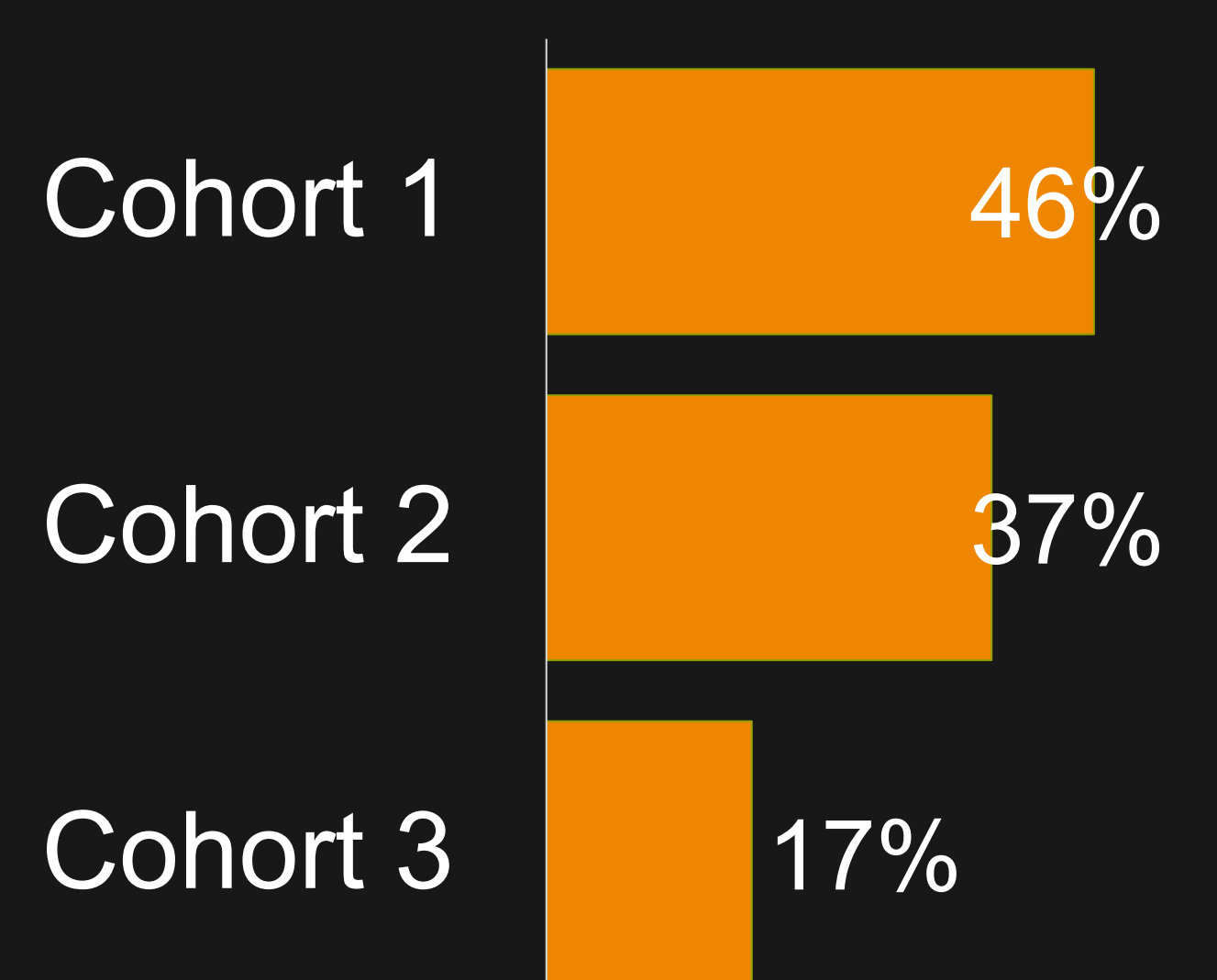


New Male Jobs by Cohort



70

New Female Jobs

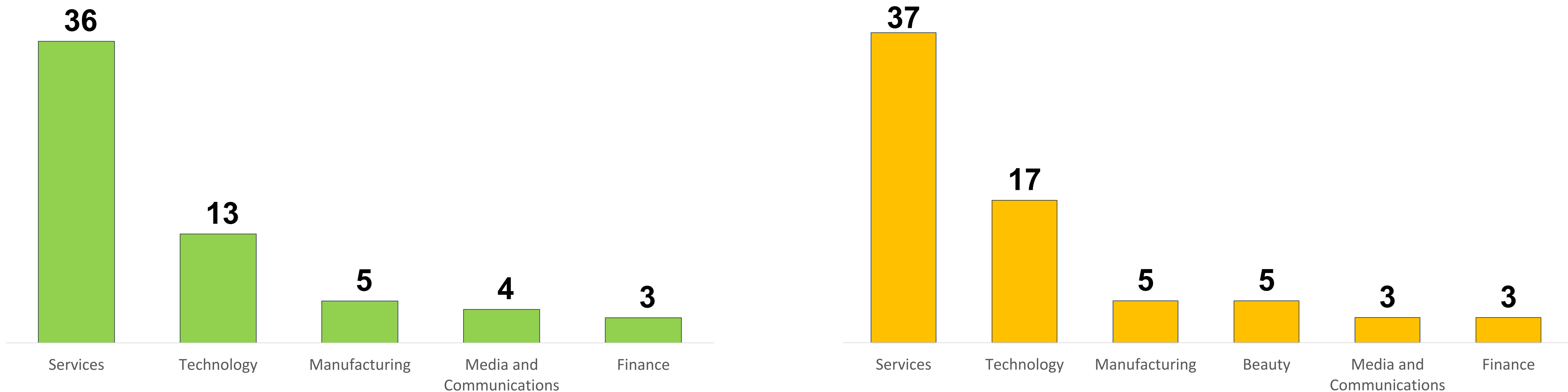


New Female Jobs by Cohort

New Jobs by Gender and Industry

Male

Female



Insights

Services contributed the largest number of jobs across genders, followed by “Technology” and “Manufacturing”. For the Female segment “Beauty” tied with “Manufacturing” for New Jobs. Cohort 1 had the most new jobs, followed by Cohort 2, note older Cohorts had more time to benefit from the RevUp program and additional runway to onboard new personnel.



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27%

Revenue Growth

Average revenue growth per business, attributed to joining RevUP

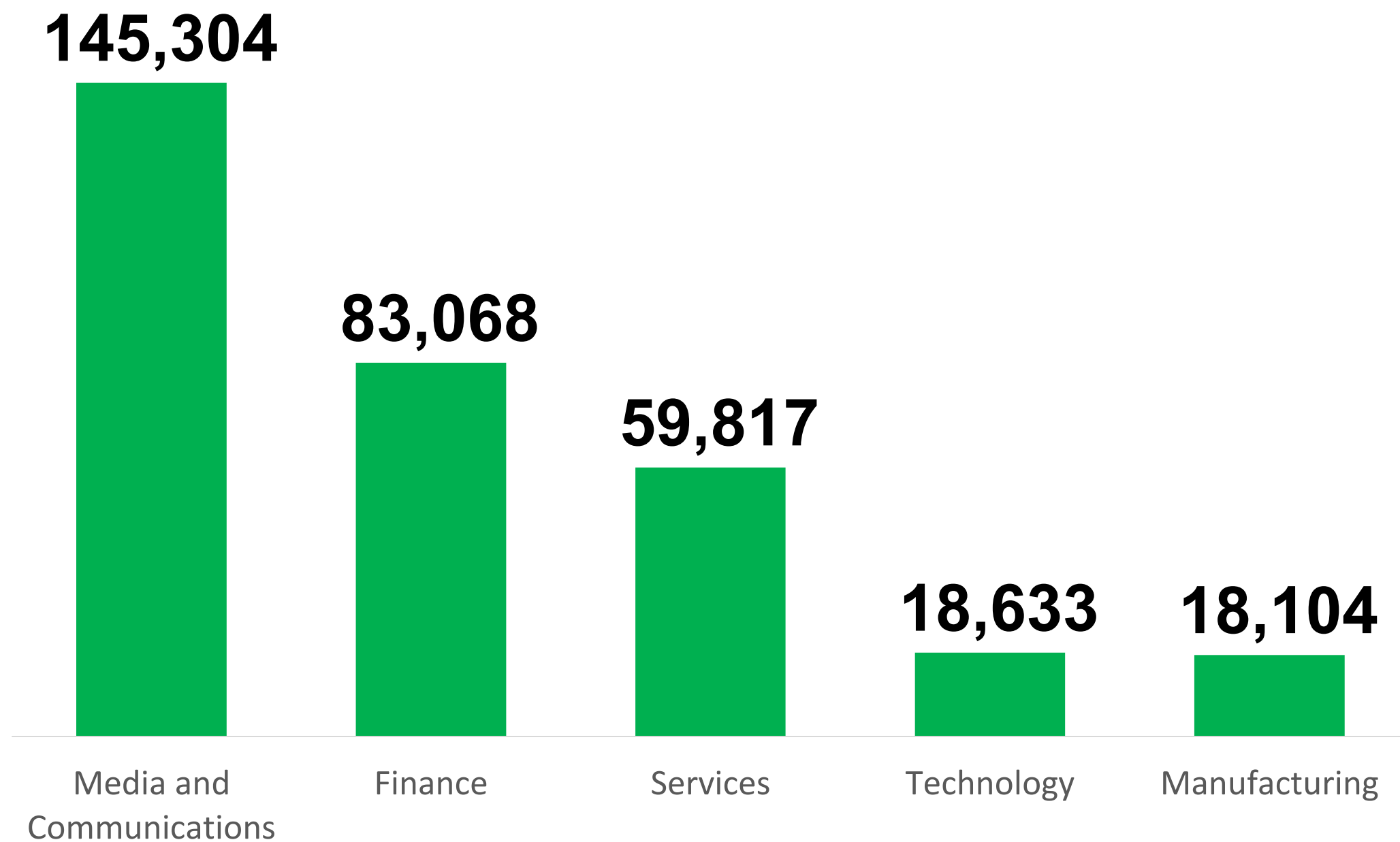
Self-reported benefits attributed to RevUP

Insights

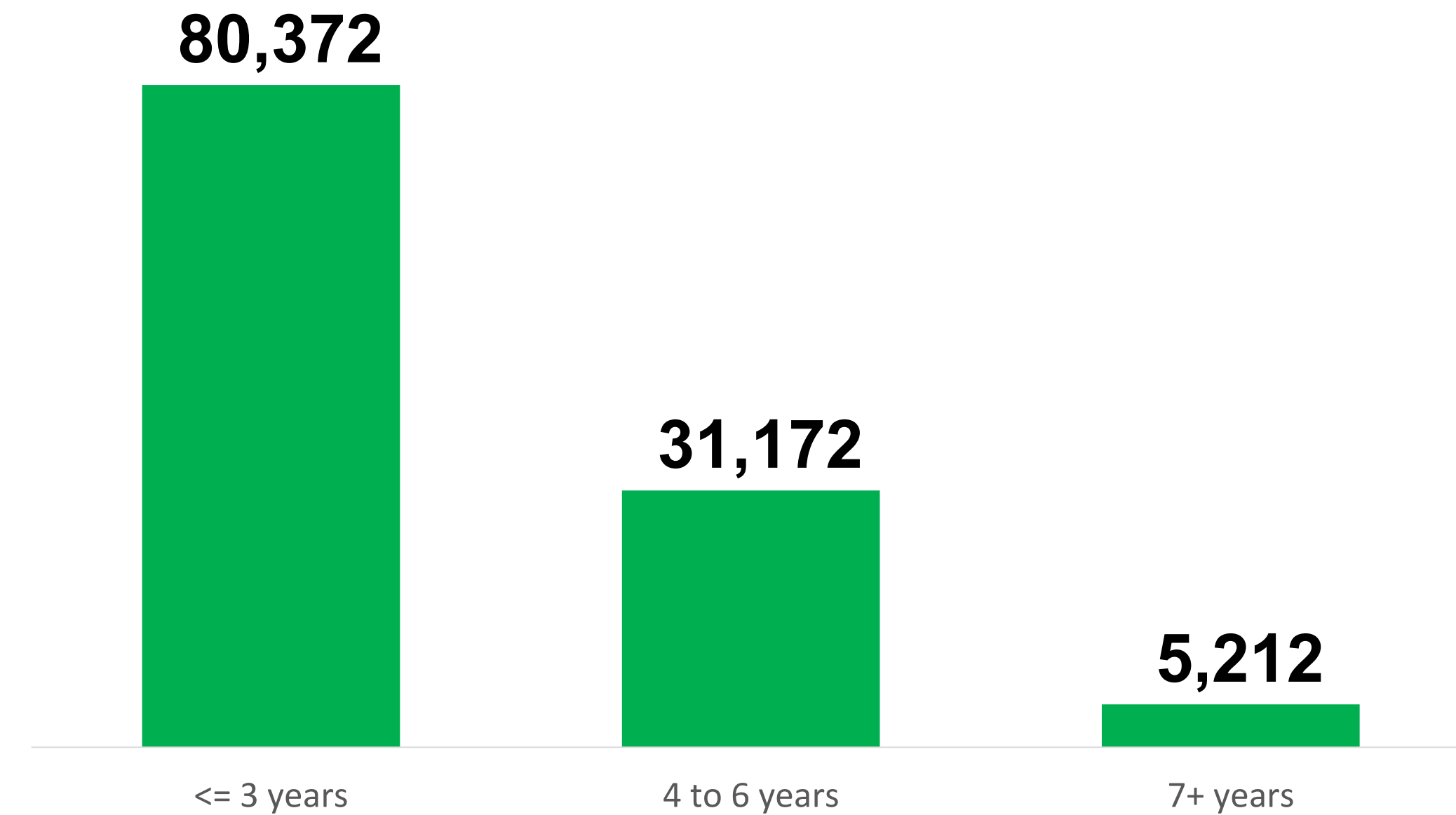
- A total of **US\$1.045M** in additional Revenue has been generated by Alumni since graduating the incubator
- Alumni generated an additional **US\$58.1k** (per year) because of RevUp's support
- **29%** of Alumni reported revenue growth attributable to their participation in **RevUP**

Average Revenue Growth..

By Industry



By Years Operating



Insights

Less mature businesses achieved on average greater revenue (dollar amounts). By percentage growth the businesses achieved similar growth rates; all within 5% of the average of 27%.



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\$32.3k

Reduction in Operating Expense (USD)

Average reduction in Operating Expenses per business, attributed to
joining RevUP

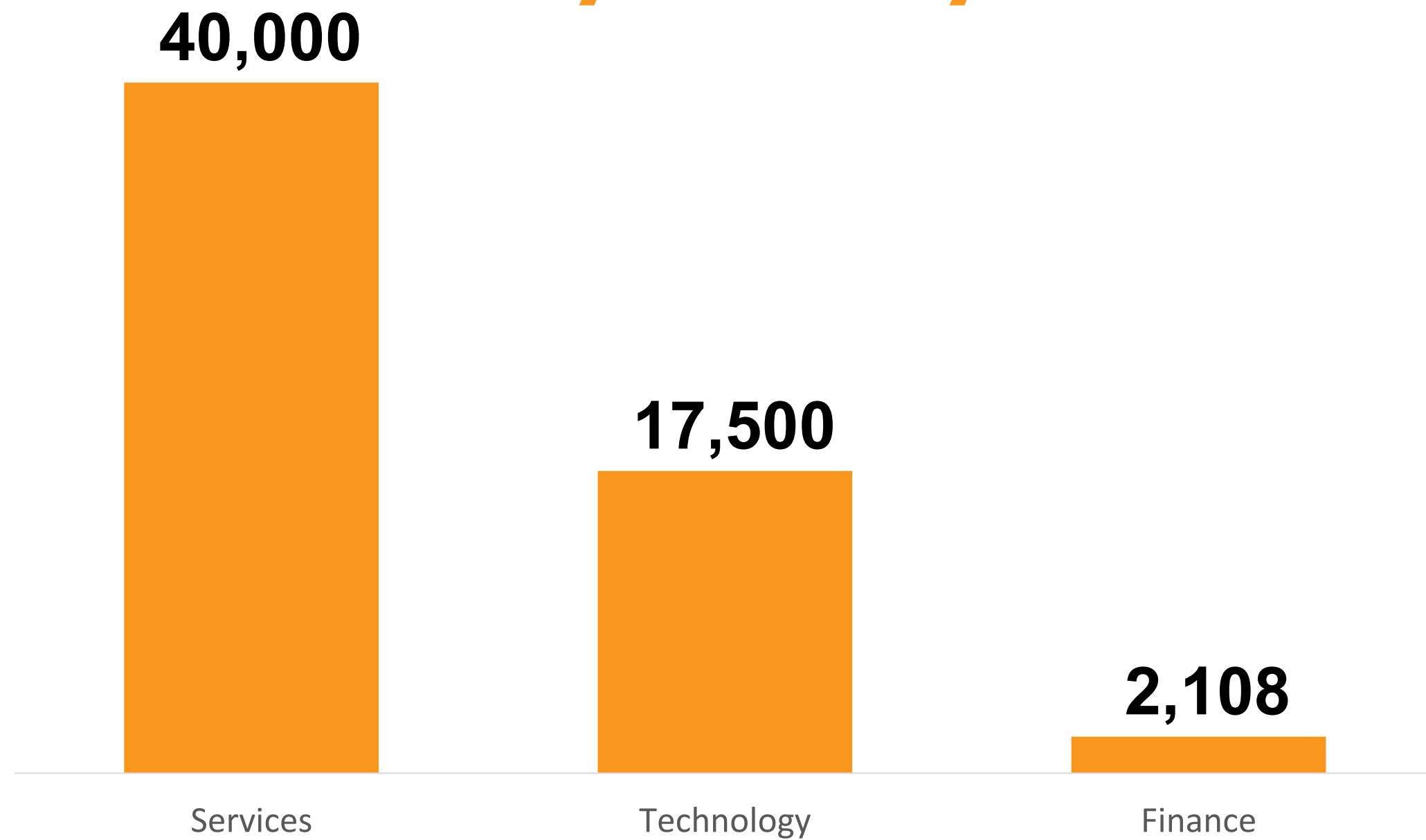
Self-reported benefits attributed to RevUP

Insights

- A total of **US\$0.32M** in Operating Expenses has been saved by Alumni since graduating from the incubator
- Alumni saved **US\$35.9k** (per year) because of RevUp's support
- **12%** of Alumni reported Operating Expense savings attributable to their participation in RevUP

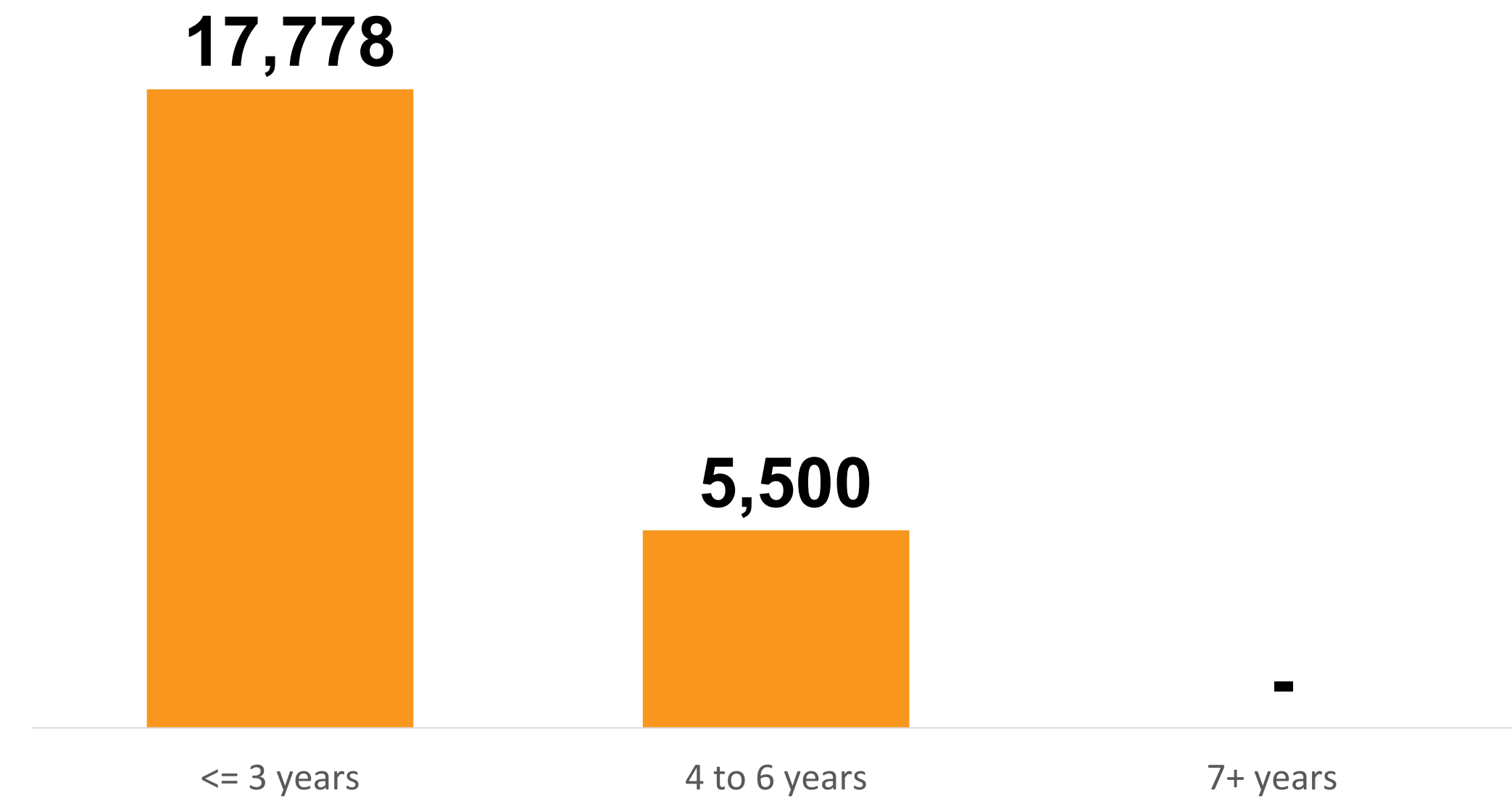
Average OpEx Savings...

By Industry



Note: Wise Counsel and Emotional Support industry was excluded from the chart, despite it having an average Savings of 46k because only two businesses in this category completed the survey

By Years Operating



Insights

Less mature businesses achieved on average greater OpEx savings (dollar amounts), this correlated with the reported benefits to optimizing business processes and technology adoption.



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4

Growth in Client Base

Average number of new clients attributed to joining RevUP
Self-reported benefits attributed to RevUP

Insights

- A total of **32** new clients have been converted by Alumni
- **13.5%** of Alumni reported a growth in their client base, attributable to their participation in RevUP
- New clients were acquired across the **Services, Media and Communications, Technology, Finance and Manufacturing industries**



RevUp's Impacts (qualitative)



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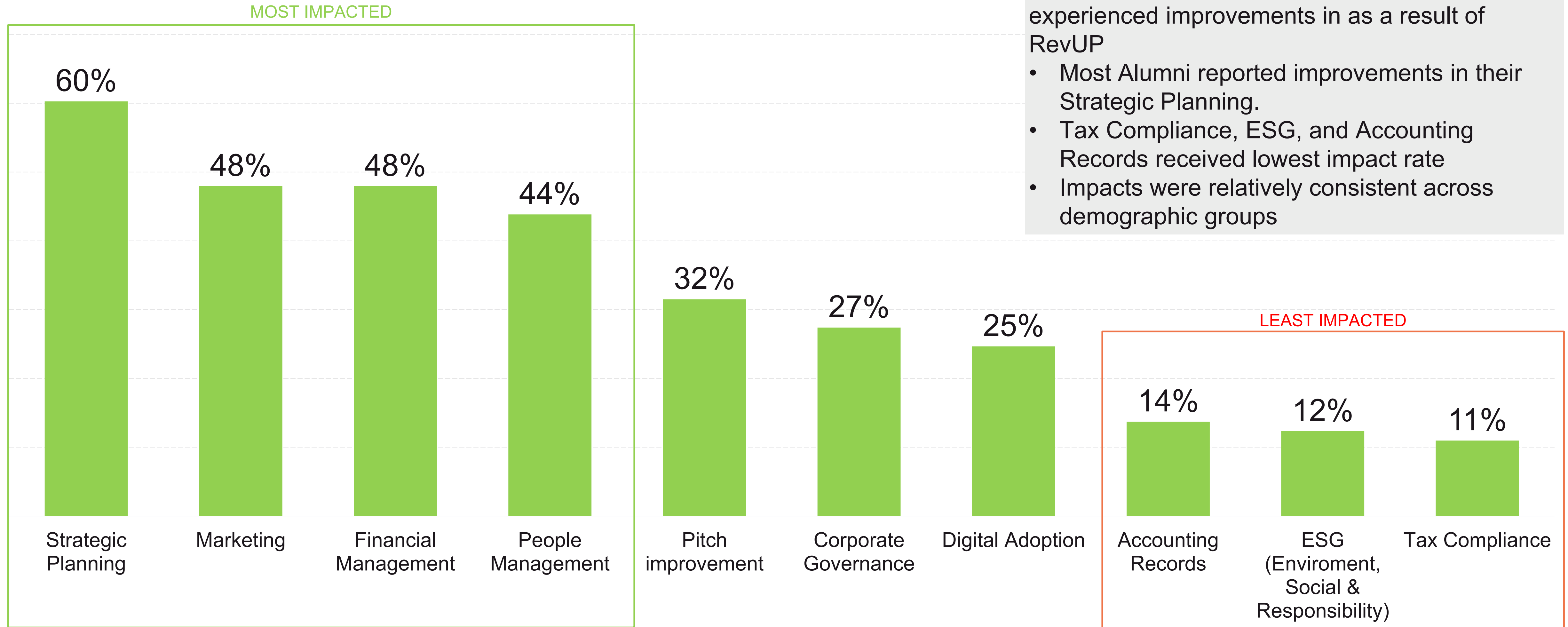
100%

Of participants experienced positive qualitative impacts on their
business from participation in RevUP



**What are the Impacts your
business experienced since
joining RevUP?**

AREAS IMPACTED



Respondents were asked to select areas they experienced improvements in as a result of RevUP

- Most Alumni reported improvements in their Strategic Planning.
- Tax Compliance, ESG, and Accounting Records received lowest impact rate
- Impacts were relatively consistent across demographic groups

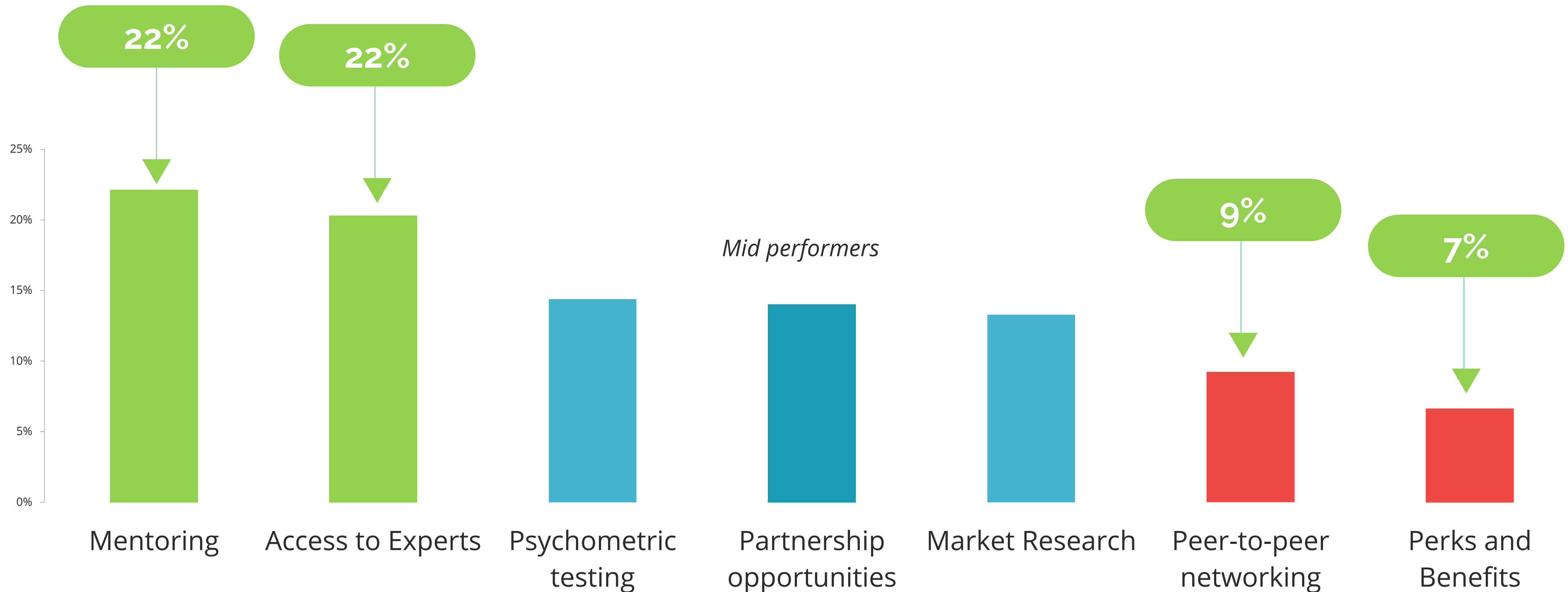
Impact Rate = % of Alumni that experienced positive impacts in these areas



What new activities have you been able to explore because of the incubator programme?

New Activities Explored

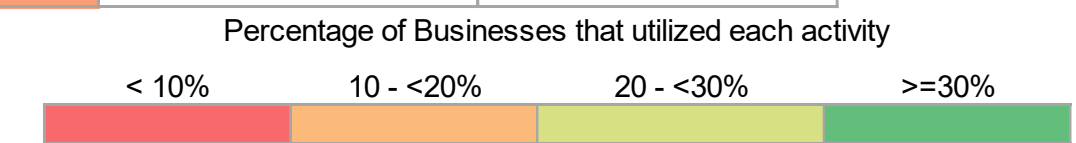
The top activities were 'Mentoring' and 'Access to Experts', the least utilized were 'Peer-to-peer networking' and 'Perks and Benefits', a few comments pointed out needing guidance to properly utilize 'Perks and Benefits'. Across Cohorts, Operating Years and Gender the utilization was consistent. Across Industries activities varied (refer to the next page). Alumni wanted more peer-to-peer networking and guidance to effectively utilize the Perks and benefits.



New Activities Explored by Industry

NEW ACTIVITIES	INDUSTRY										
	Beauty	Entertainment	Finance	Health	Manufacturing	Media and Communications	Retail	Services	Technology	Transportation	Wise Counsel and Emotional Support
Mentoring	Yellow	Green	Light Green	White	Yellow	Light Green	Light Green	Light Green	Orange	Light Green	Light Green
Access to Experts	Yellow	Light Green	Yellow	Light Green	Yellow	Yellow	Light Green	Light Green	Yellow	Light Green	Light Green
Psychometric testing	Yellow	Light Green	Light Green	Light Green	Red	Orange	Orange	Orange	Yellow	Light Green	Orange
Partnership opportunities	Yellow	White	Orange	Light Green	Light Green	Yellow	Orange	Orange	Orange	White	White
Market Research	Yellow	White	Red	Light Green	Orange	Orange	Orange	Orange	Yellow	Light Green	Orange
Peer-to-peer networking	White	Light Green	Orange	White	Red	Orange	White	Orange	Red	White	Orange
Perks and Benefits	Yellow	White	White	White	Orange	Red	White	Red	Orange	White	White

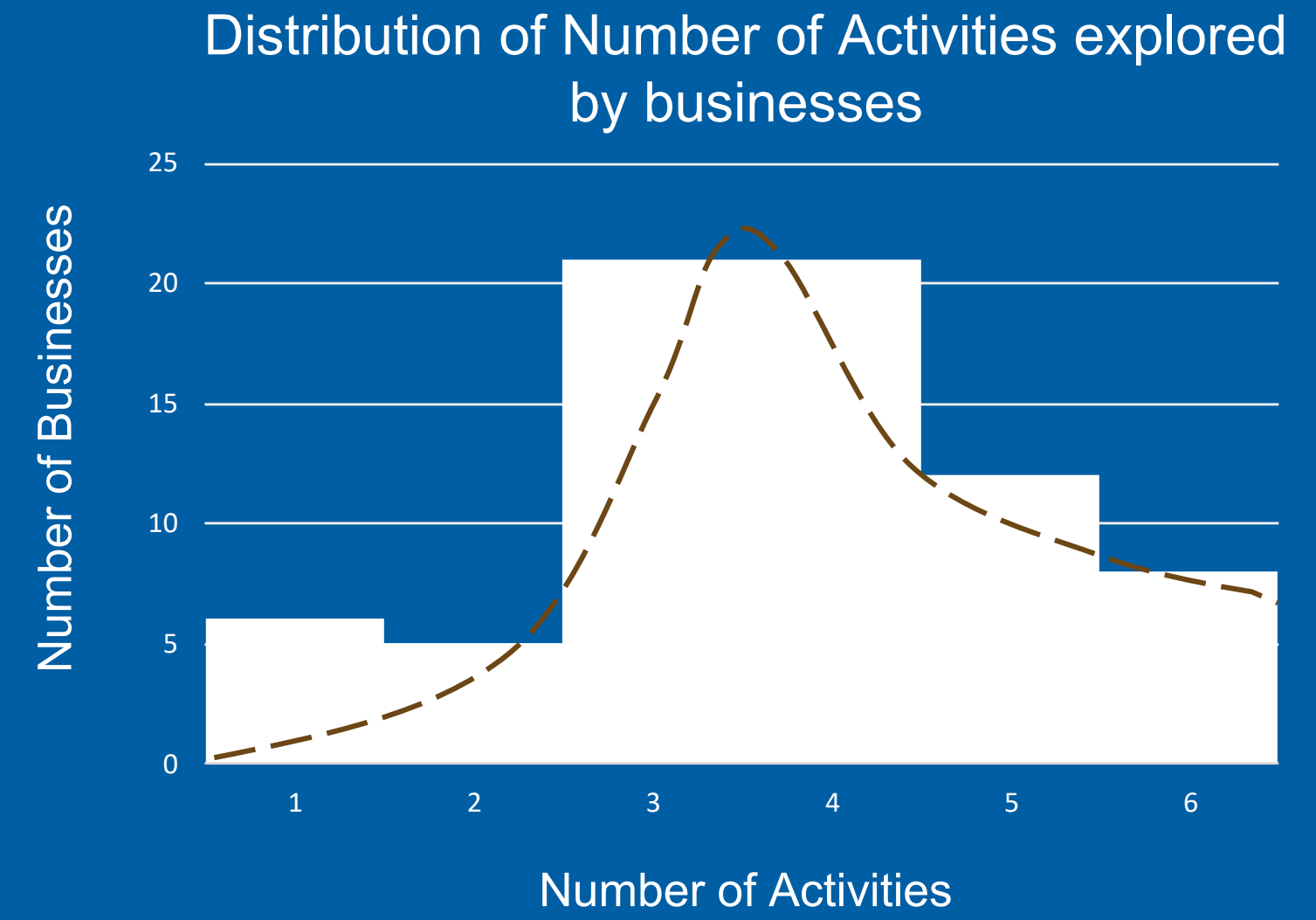
Insights



Most Industries explored 5 or more activities, with the exception of Entertainment, Health and Transportation that focused heavily on Access to Experts, Psych Testing, Partnership opportunities and Market Research. Perks and Benefits were underutilized, with only Beauty Alumni using at the same rate as other activities.



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4

New Activities explored

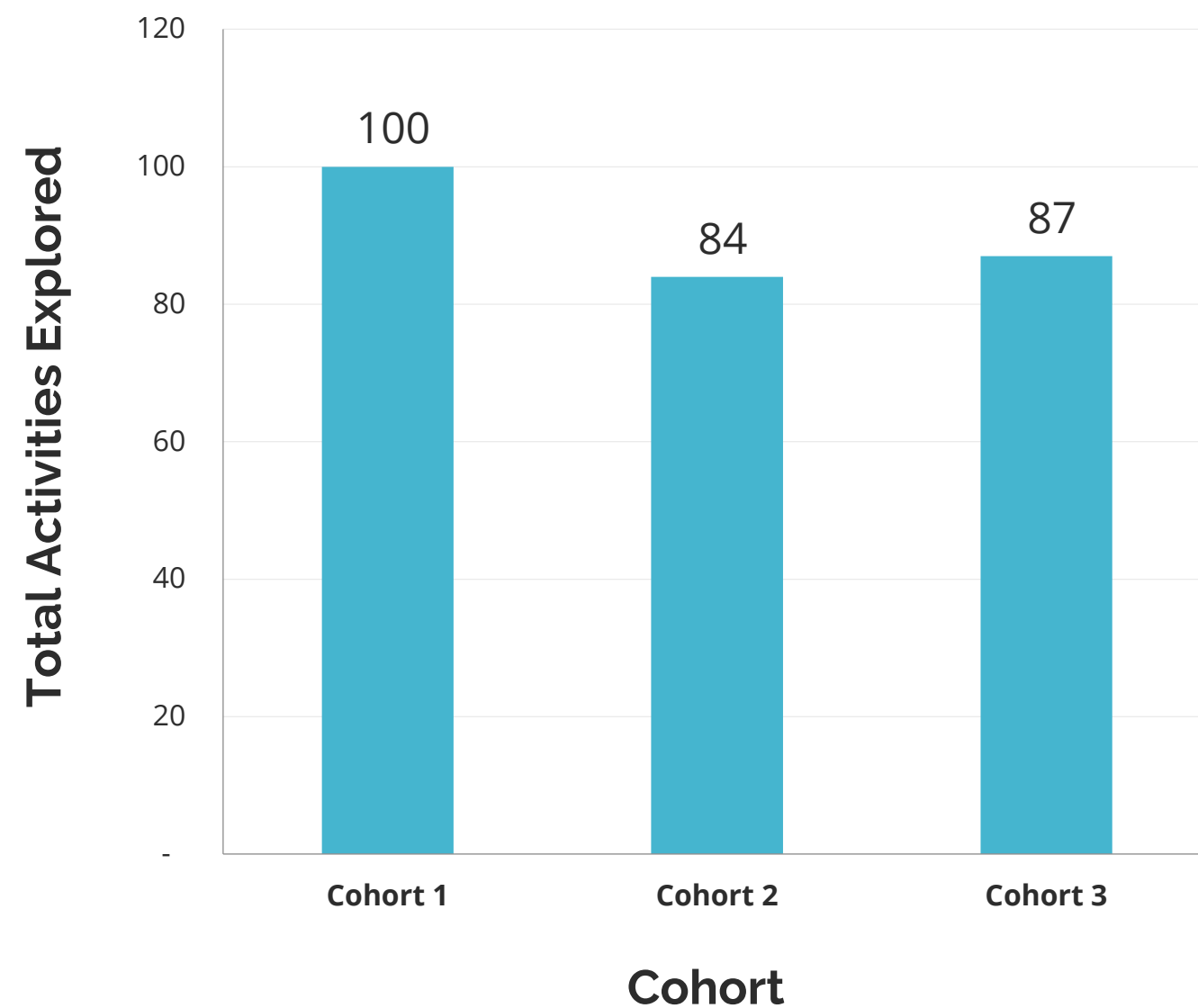
(weighted average of activities explored by businesses across all cohorts)

Utilisation of Activities by Demographics

Cohorts

Cohort 1 explored the greatest number of activities

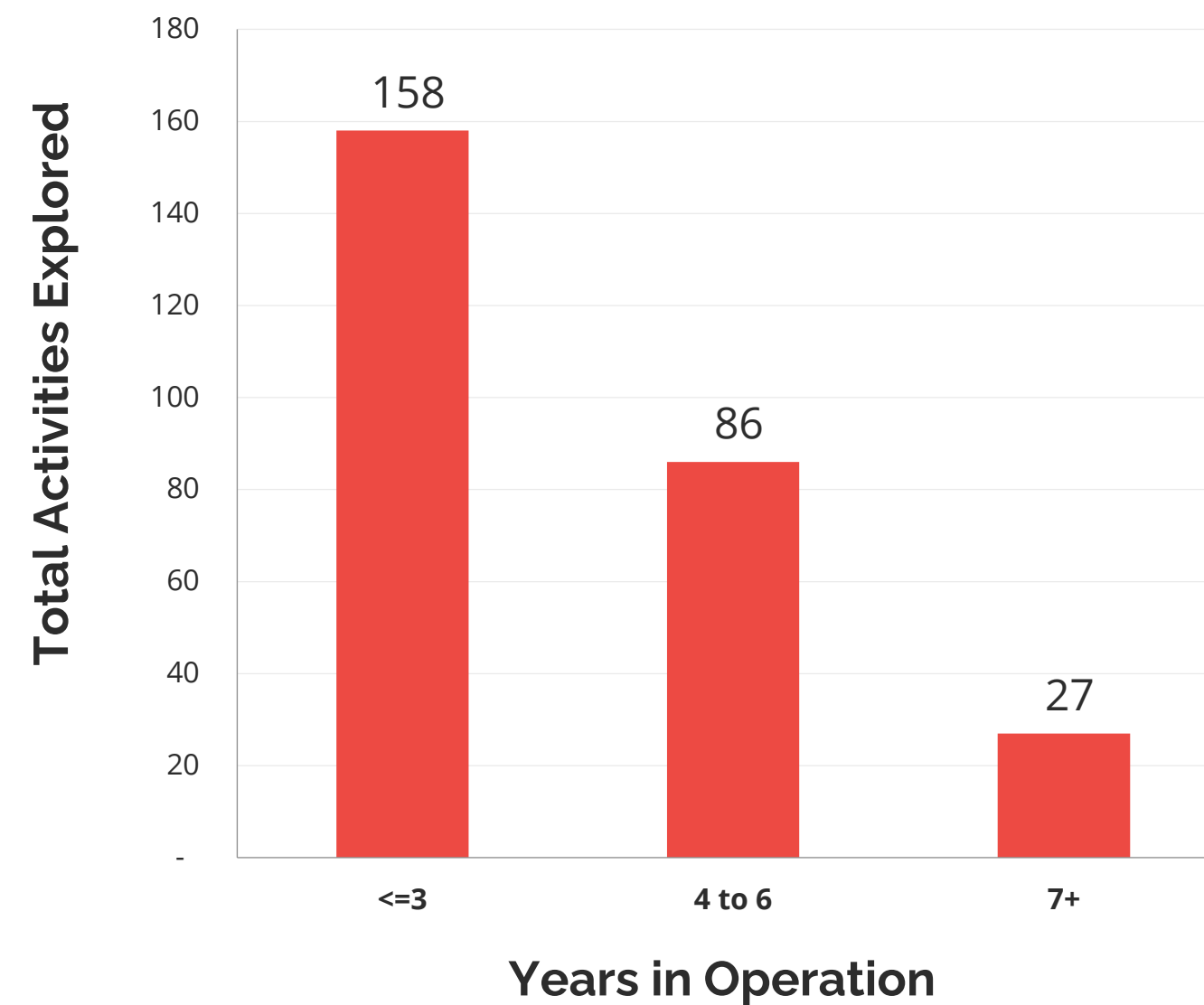
Activity utilisation was relatively balanced across cohorts (on a per business basis). But, on a total count scale Cohort 1 was the most active.



Years in Operation

Younger businesses explored the greatest number of activities

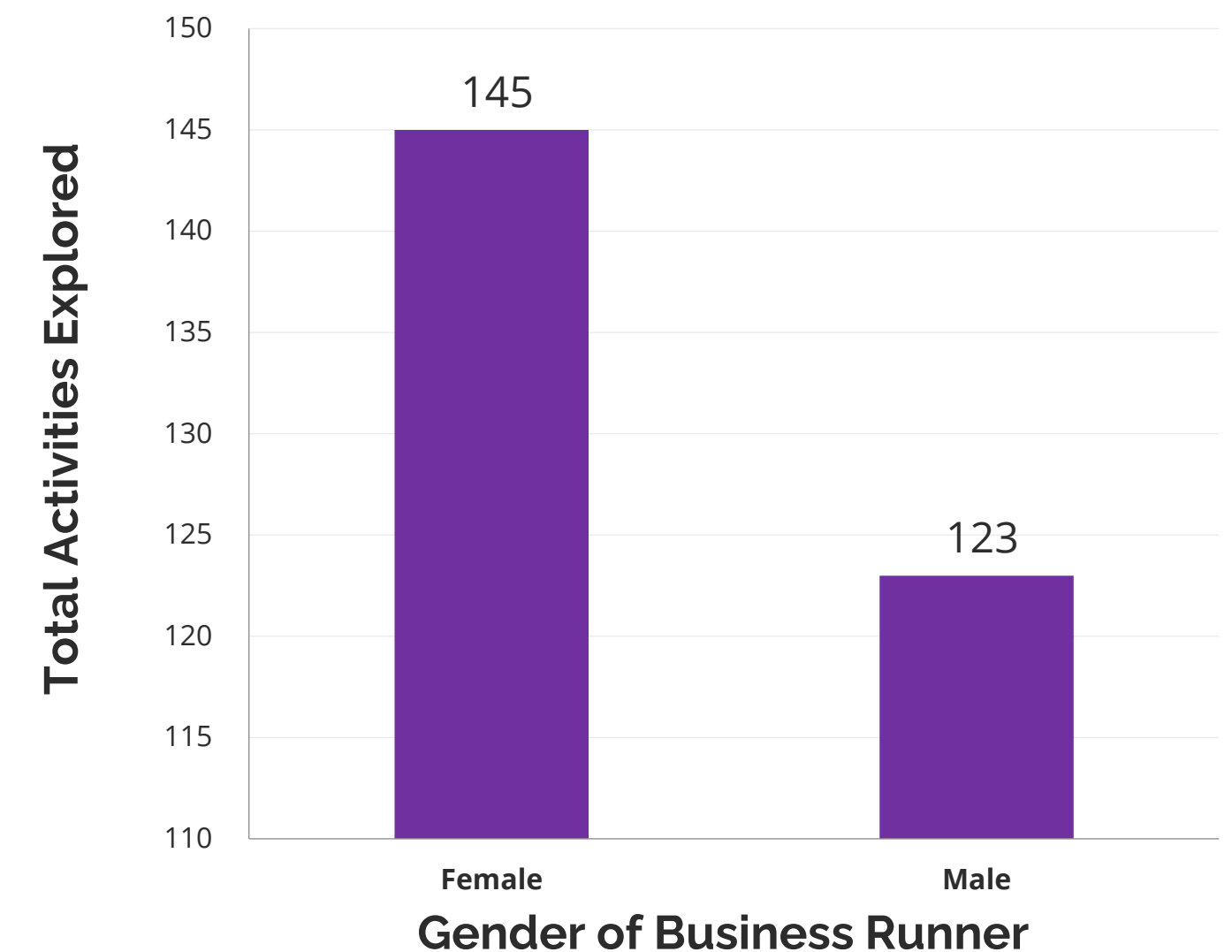
But, on average the 7+ years group utilized the most activities per Alumni (5 per) vs ≤ 3 years group's (4 per).



Business Runner

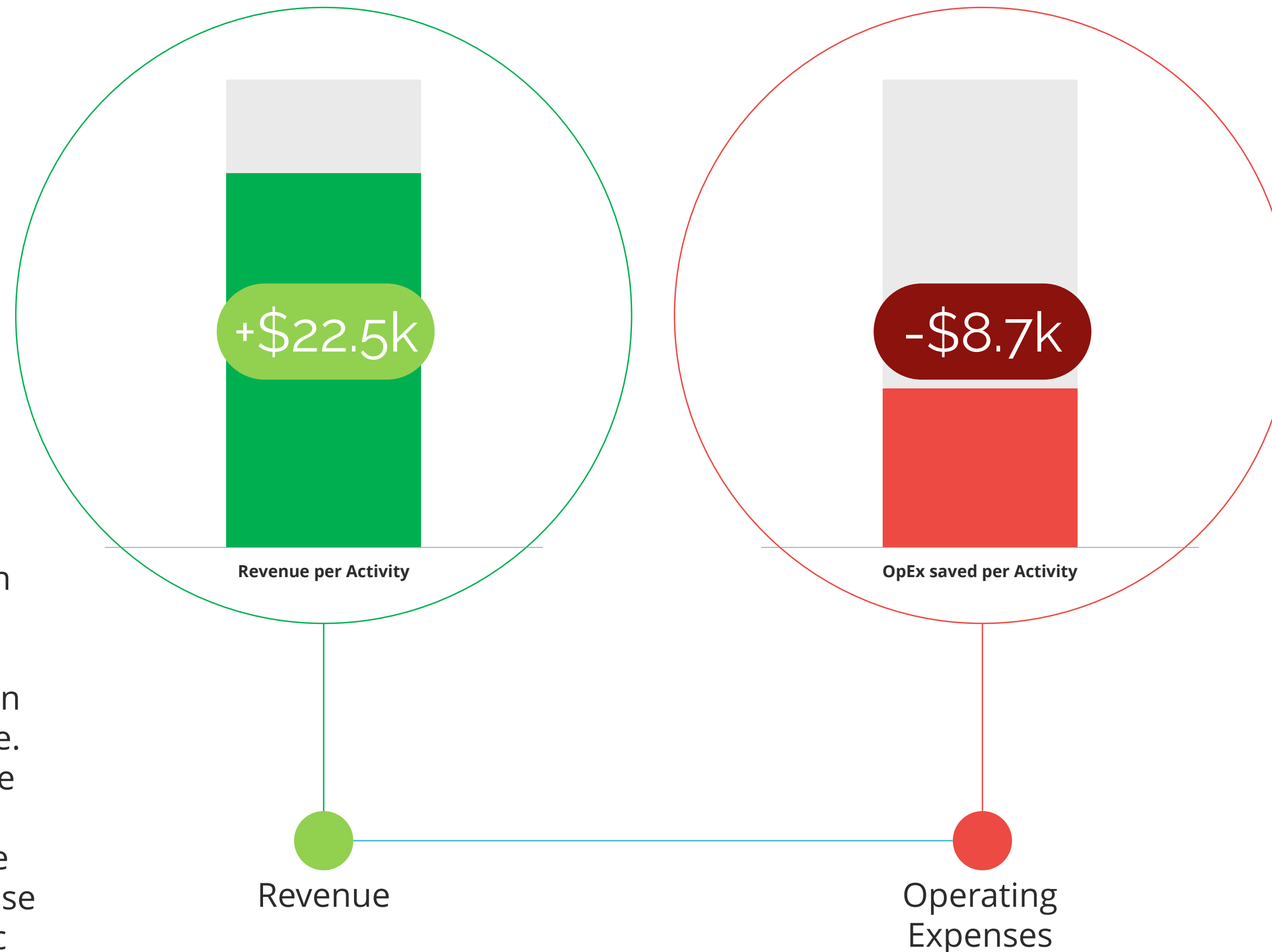
Women-run businesses utilized 18% more activities than Male-run

Women-run businesses had more industry diversity, leading to them accessing more activities to identify value added services suited for their specialised use cases.



New Activities and Value Generated

As alumni delve into more activities, they tend to increase revenue and decrease expenses.



A correlation was observed between additional activities and revenue generation, indicating that each supplementary activity resulted in an average increase of 22.5k in revenue. However, it is crucial to acknowledge that the effectiveness of revenue generation was contingent upon the business's adeptness in utilizing these activities, their suitability for specific use cases, and the strategic combination of various activities

A discernible trend was observed wherein each additional activity contributed to expense savings of approximately -8.7k. However, it is important to note that the actual realization of these savings depended on the business's proficiency in effectively utilizing the activities, their suitability for specific use cases, and the strategic combination of different activities.



How has the incubator programme contributed to business growth?

RevUP's Contribution to Growth



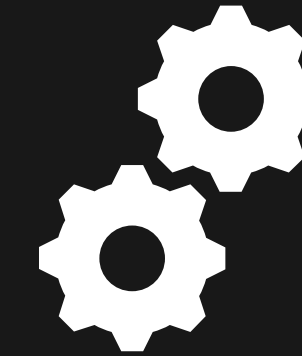
41

Positive Affirmation



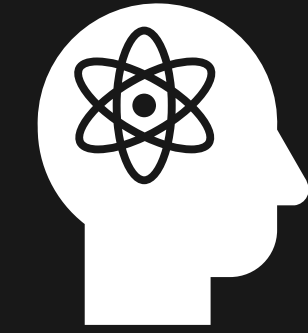
14

Leadership Development



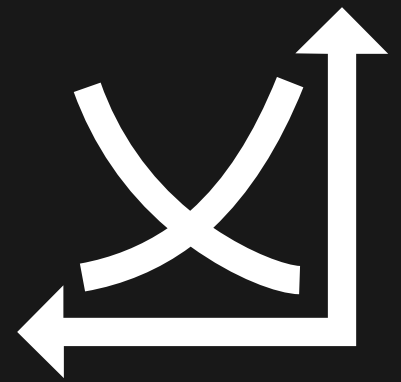
10

Operational Efficiency



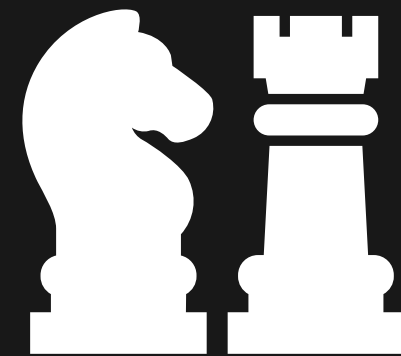
9

Customer Understanding



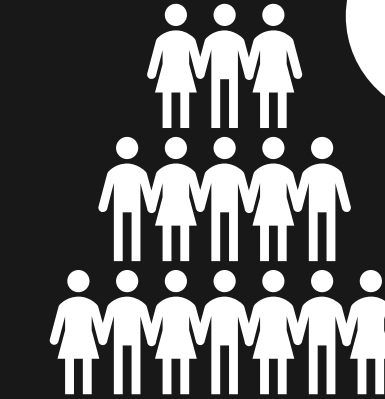
7

Financial Guidance



7

Strategic Direction



7

Governance



4

Networking Opportunities

##

= % of businesses that listed the contribution as a growth benefit

Insights

Interestingly, 41% of Alumni reported positive affirmations from RevUP engagements as a growth driver, with trickle-down effects that improved employee morale, client retention and other areas (refer to the next page). Financial Guidance, Strategic Direction, Governance and Networking Opportunities were bottom of mind when considering Growth.

RevUP's Positive Affirmations

Mindset and Morale Boost

Motivated teams, improve morale, and lead to increased productivity

A

Attraction and Retention

The business had an increased positive outlook that made us more attractive to employees, partners and clients

B

Risk-taking and Innovation

The business had more confidence in decisions, products or services. This encouraged taking calculated risks and innovating

C

Stakeholder Confidence

More positivity across the business was noticed by partners and customers, inspiring confidence

D

Overcoming Challenges

Positive outlook helped the businesses view challenges as opportunities and led to solutions being found more effectively

E

Positive affirmations led to six key areas promoting business expansion. Alumni acknowledged the significant impact of positivity, witnessing advantages across their organizations. This trend was universal among different business categories. Businesses younger than 3 years exhibited a greater inclination towards positive affirmations at 72%, compared to those operating for 3 or more years at 40%.



Challenges and Solutions

RevUP Alumni outlined the challenges they face and the solutions RevUP provided to combat those challenges.



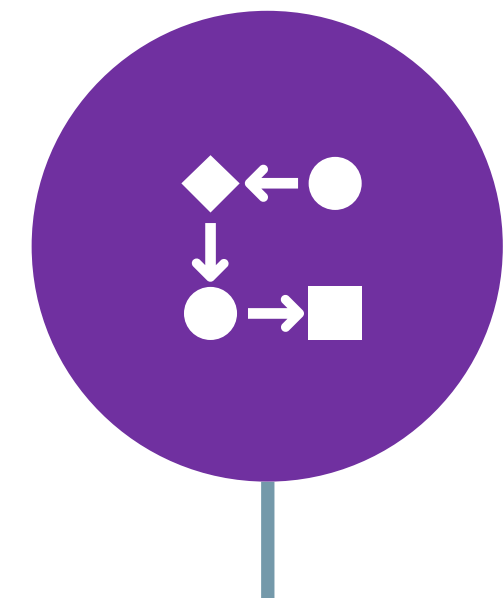
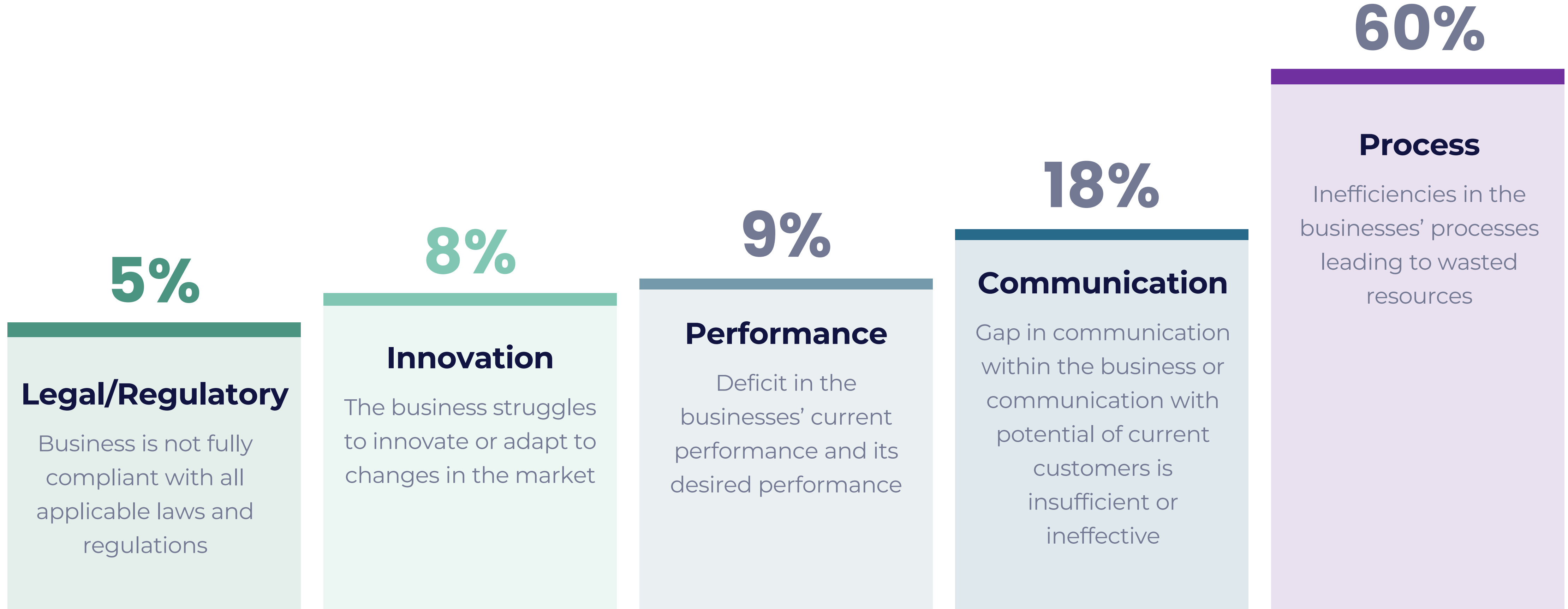
Prior to the program, I was lost and unsure of the way forward. However, I now have a clear roadmap for structuring my business and will start seeing the results in the upcoming months.

– RevUp Alumni, Cohort 1



CHALLENGES FACED

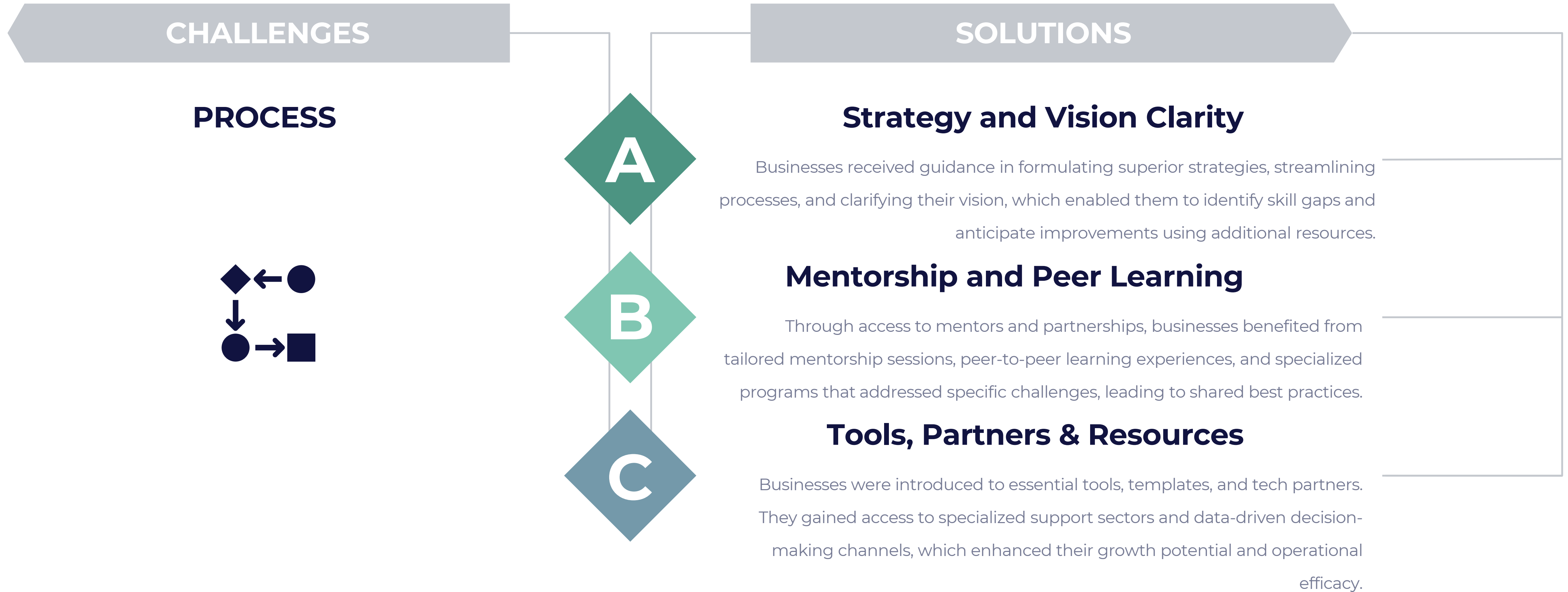
Percentage of RevUP alumni that faced these challenges





CHALLENGE: PROCESS

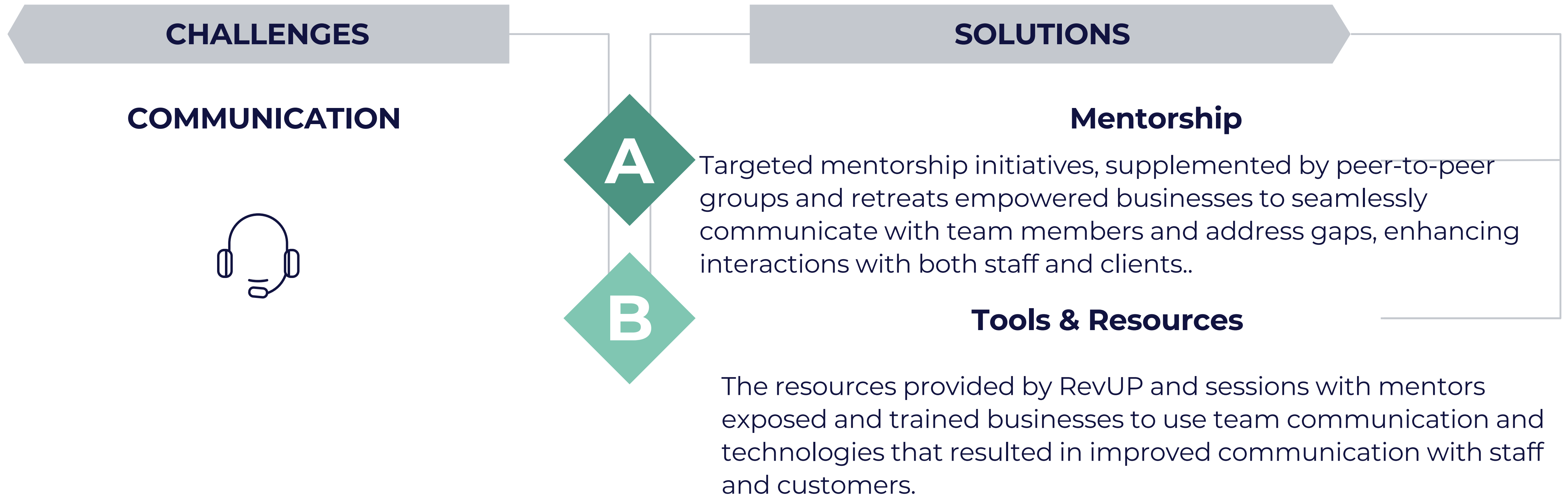
Inefficiencies in the businesses' processes leading to wasted resources





CHALLENGE: COMMUNICATION

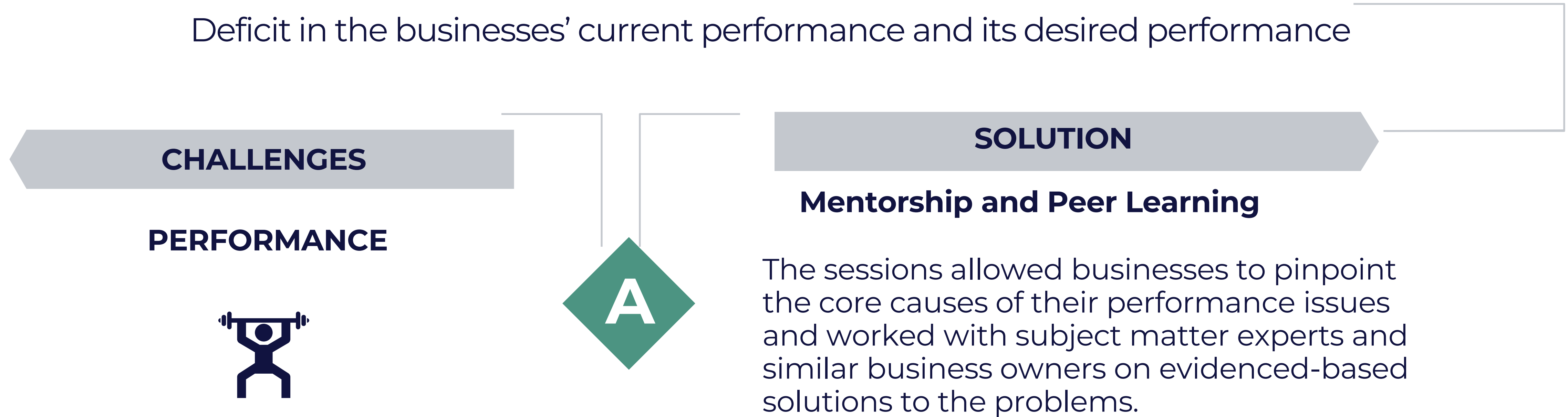
Gap in communication within the business or communication with potential of current customers is insufficient or ineffective





CHALLENGE: PERFORMANCE

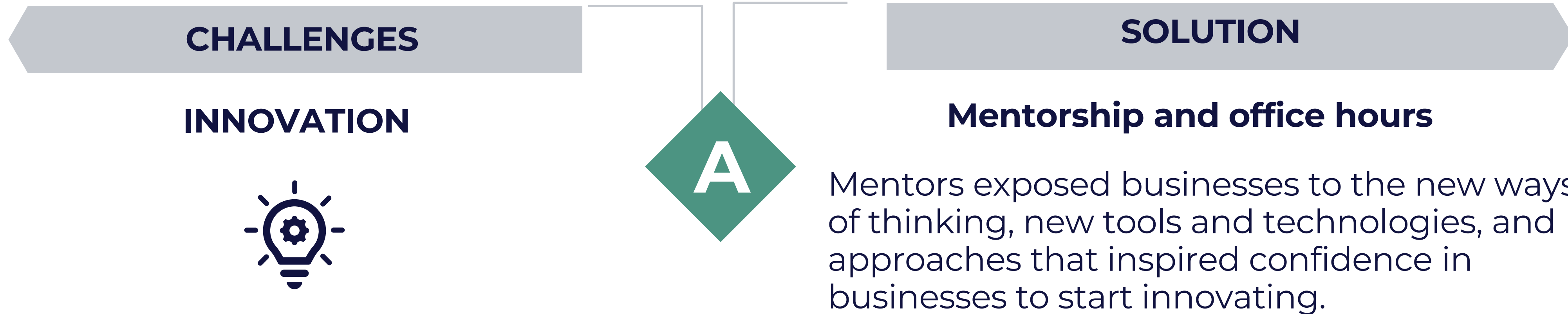
Deficit in the businesses' current performance and its desired performance





CHALLENGE: INNOVATION

The business struggles to innovate or adapt to changes in the market





CHALLENGE: LEGAL/REGULATORY

Business is not fully compliant with all applicable laws and regulations





Programme Assessment by Alumni

Programme Factors Ranked

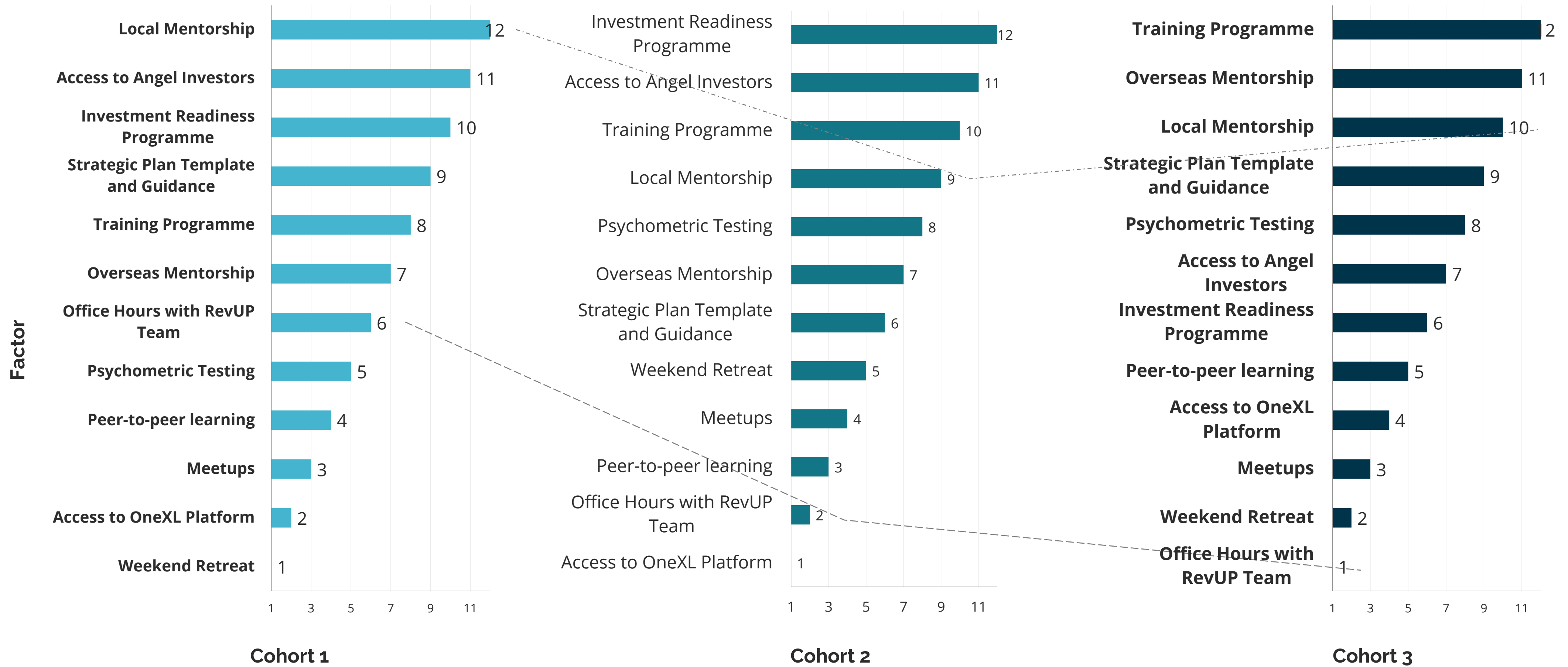
Businesses ranked the factors of the programme by level of effectiveness

Observations

- Factors were grouped into three tiers; top-tier, mid-tier and low-tier based on their overall effectiveness rank across the entire sample group.
- Local Mentorship was ranked most effective, followed by Access to Angel Investors, the Training Programme and the Investment Readiness Programme.
- The mid-tier consisted of Overseas Mentorship, Strategic Plan Template and Guidance, Psychometric Testing and Peer-to-peer learning.
- The low-tier was made up of Meetups, Office Hours, the Weekend Retreat, and the lowest ranked was Access to OneXL Platform.

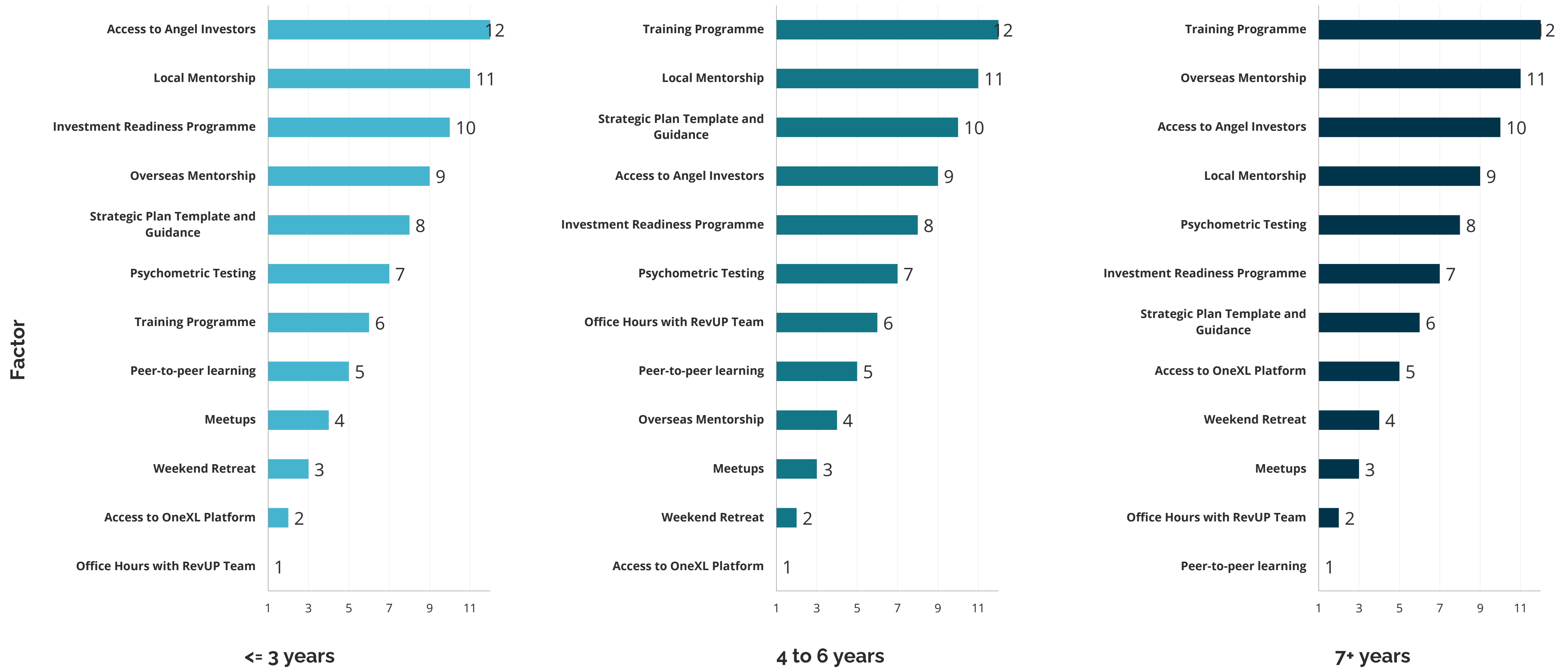


Factors Ranked by Cohort



Ranks vary across Cohorts, due to the small group sizes, varying business types, and number of factors being ranked. The changes in rank over cohorts can be used as a general measure of performance over time (refer to the dashed lines above). For example, Office hours has declined consistently across cohorts, signalling a review of the current approach, this will be assessed in the upcoming section. Tip: Factors fluctuate by 3 ranks across the cohorts, a change greater than this is an alert to review the factor for exceptional improvement or degradation in its effectiveness. Investment Readiness, Access to Angel Investors, Overseas Mentorship and Office Hours

Factors Ranked by Operating Years



Ranks vary across Operating Year groups, in similar way to those seen across Cohorts. Younger businesses ranked Access to Angel Investors as the most effective and Office Hours as the least. The oldest businesses ranked Training Programme as most effective and Peer-to-peer learning as the least effective. In fact, all factors that required group interactions were lowest ranked (excluding mentorships) by older businesses.



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888%

Satisfaction Score

Overall Satisfaction with the RevUp programme was High, no dissatisfied Alumni existed.

WHY I am(not) Satisfied



62 Satisfied

0 Not Satisfied



30

Mentorship: The invaluable guidance from mentors assisted us in navigating challenges and making informed decisions.

28

Expert Advice: Expert advice provided us with tangible financial and time savings, helping them avoid pitfalls and accelerate growth.

22

Comprehensive Support: The incubator surpassed our expectations, offering a plethora of resources, including tools, networking opportunities, and training sessions.

20

Clear Business Development: The incubator guided us in refining their strategies, setting clear goals, and charting a path forward.

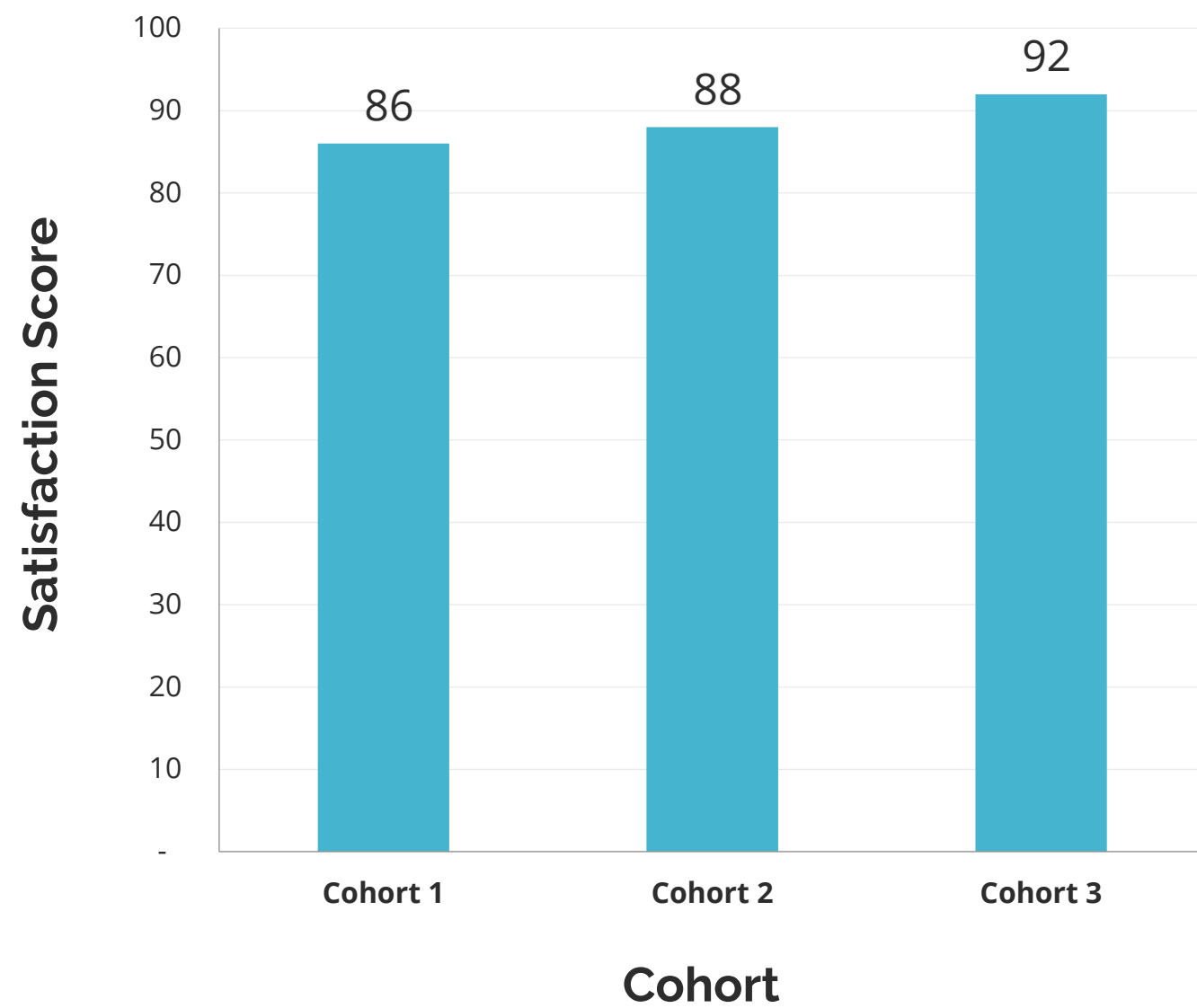
No Dissatisfied businesses

Note: Alumni on the lower end of the satisfied scale (70-80), noted wanting more specialized guidance based on their industries, more support finding prospective clients and diversity in the session formats (such as weekend classes and more in-person events)

Satisfaction by Demographics

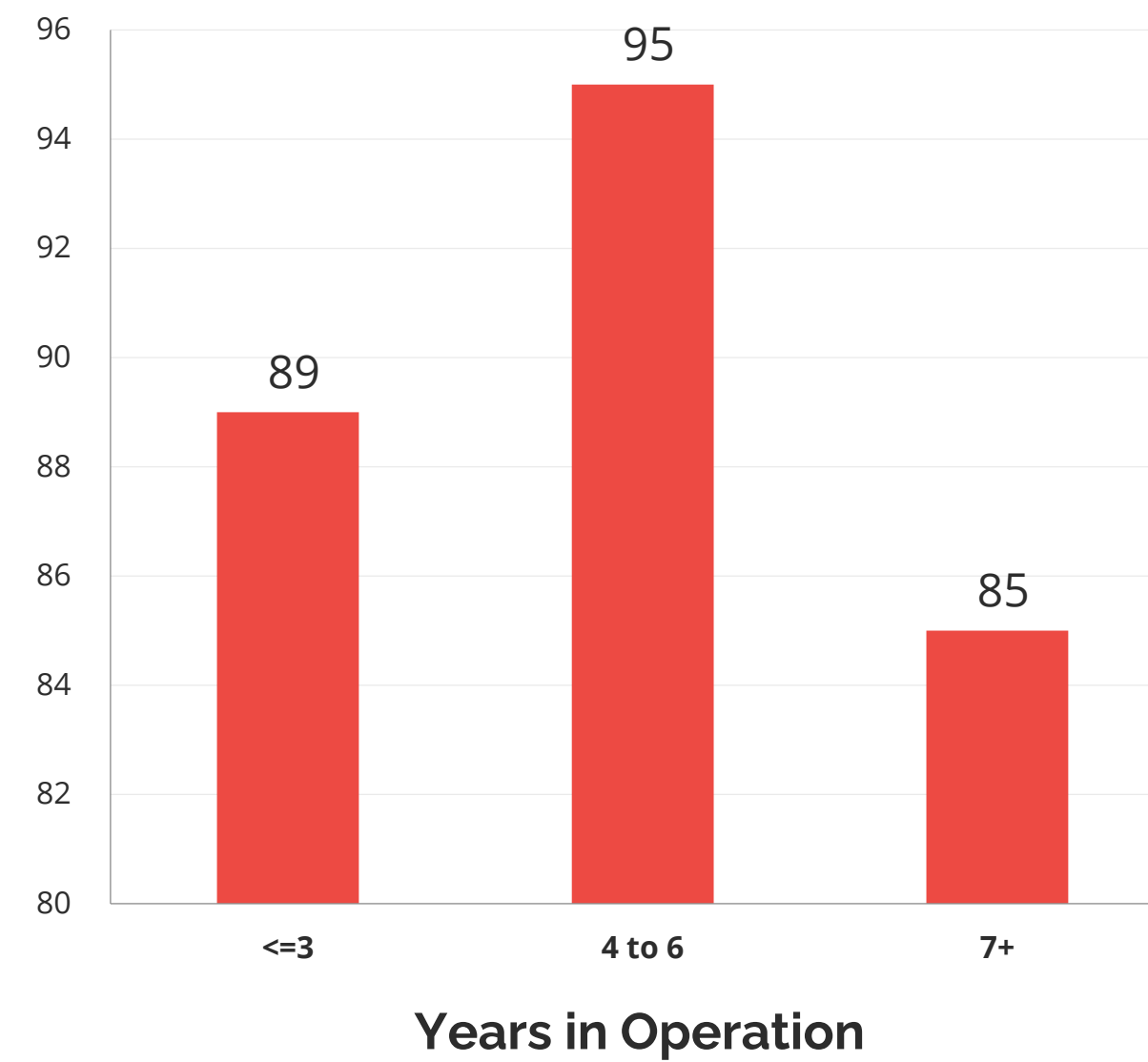
Cohorts

Cohort 3 was the most satisfied, marginally.



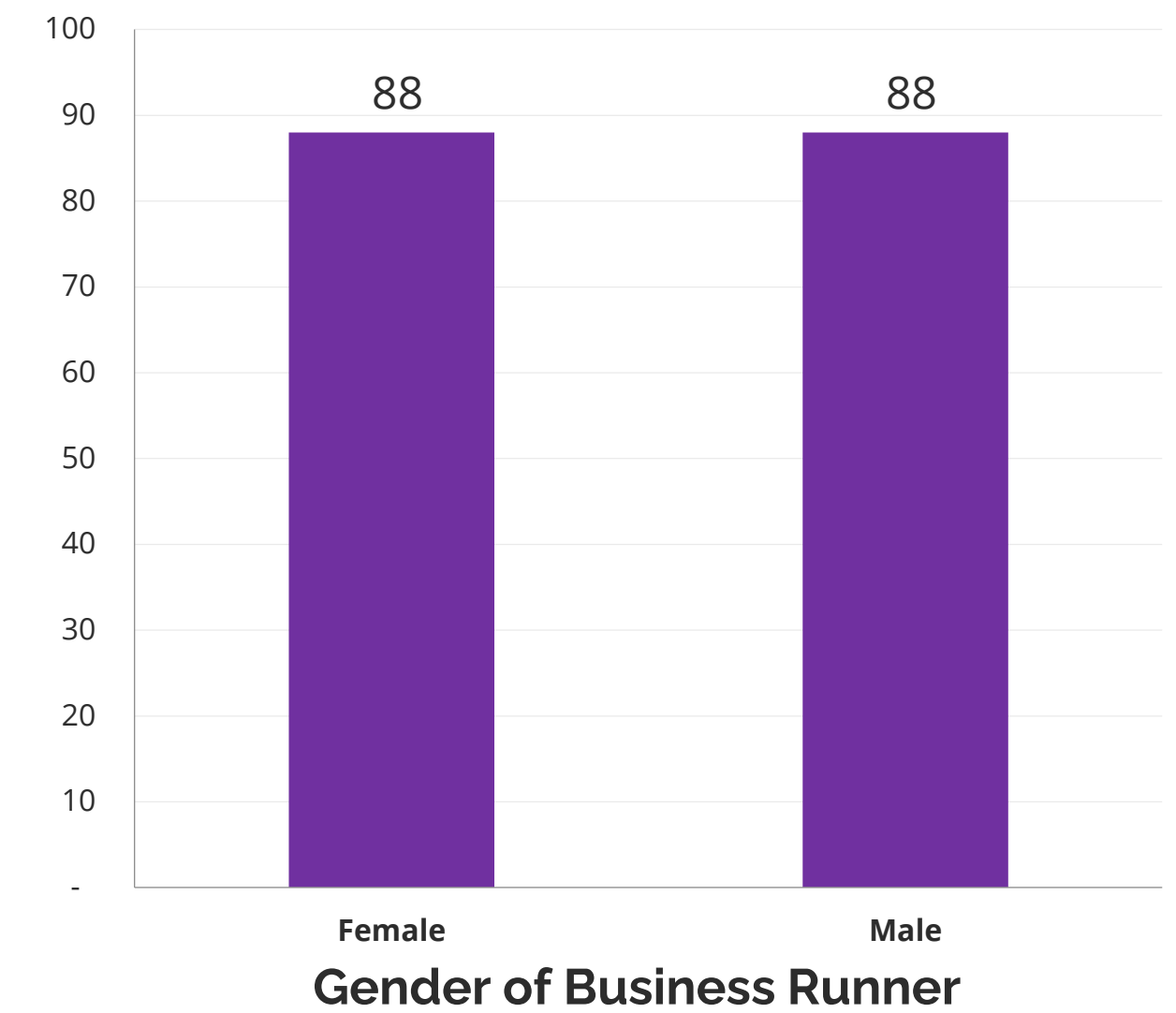
Years in Operation

Businesses in the 4-to-6-year group were the most satisfied demographic group, attributed to extreme satisfaction with networking and peer learning.



Gender

Satisfaction was the same Female- and Male-owned businesses.

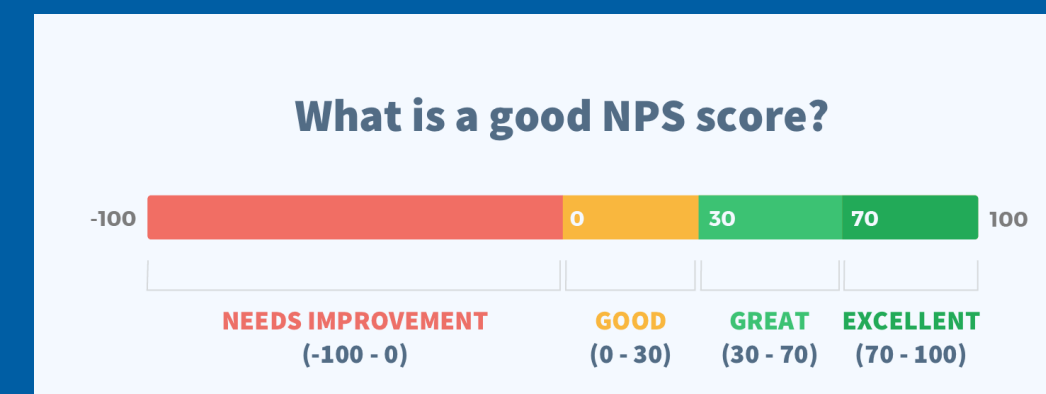




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82

Net Promoter Score (NPS)



WHY I am a Promoter/Detractor



63 Promoters

(promoter score of 9 or 10)

0 Detractors

(promoter score of <=7)



30

Value for Time: We felt that the time invested in the incubator was worthwhile, with tangible benefits realized.

30

ROI: We experienced higher returns than we anticipated from being in RevUP

15

Investment Opportunities: The incubator provided us with significant financial opportunities, including access to investments.

15

Foundation for Success: After graduating, we were better prepared to face entrepreneurial challenges, thanks to the incubator's strong foundational support.

10

Contribution to the Broader Economy: We recognized the incubator's contribution not only to our success but also to boosting the national economy.

No Detractors

Note: Passives (promoter score of 7 or 8) were quoted as saying the programme was “comprehensive, well-rounded program”, “extremely worthwhile”, “crucial for new businesses' individual development and, on a broader scale”. Passives recommended introducing mentors earlier in the programme to get more value and offering more in-depth training.

NPS by Demographics

Cohorts

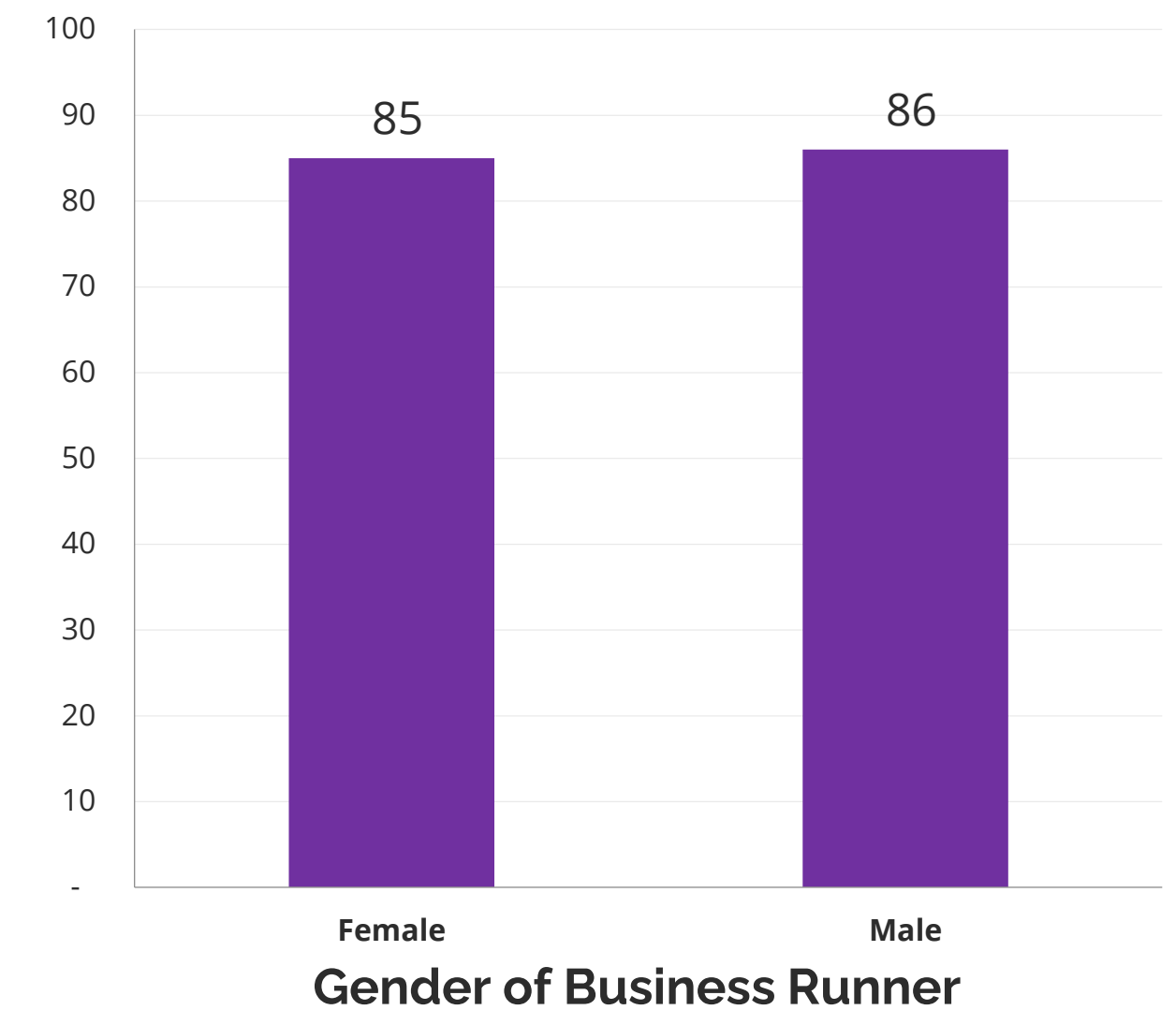
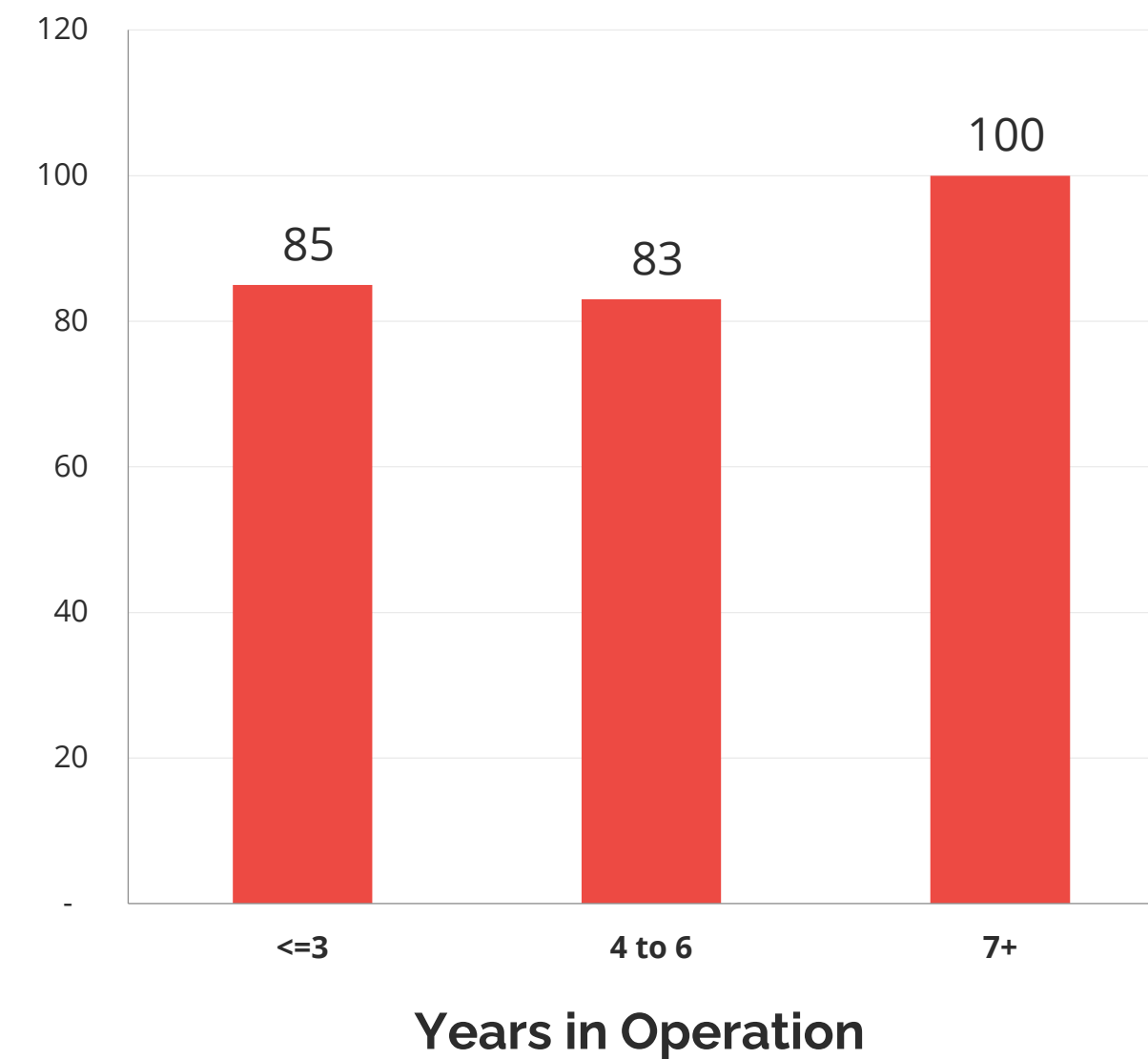
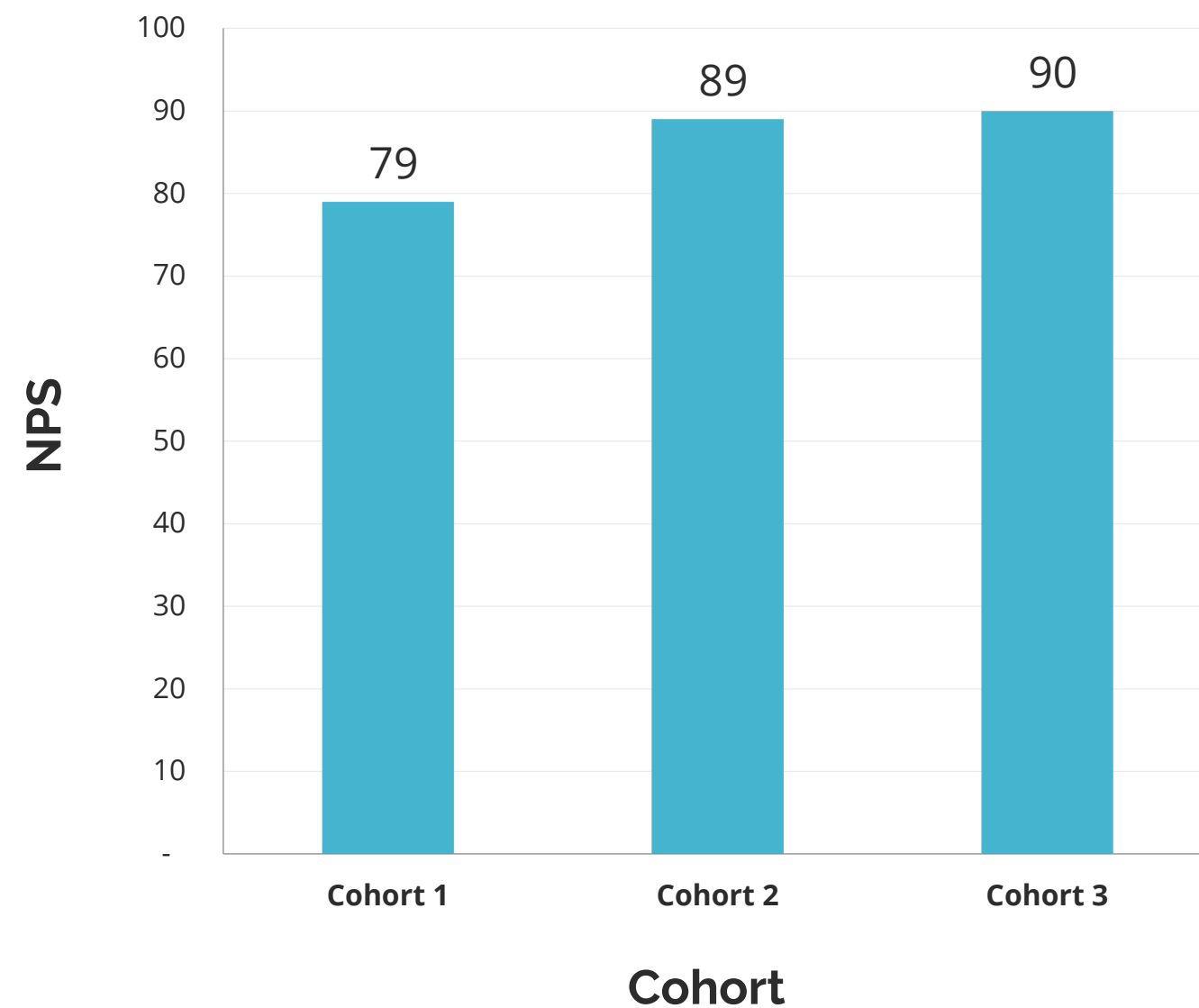
NPS increased steadily across cohorts. Cohort 2 and 3 were nearly equal. Cohort 1's -10 deviation was due to silent supporters, alumni very satisfied but not incentivized to promote RevUP to others

Years in Operation

The Oldest age group had the max NPS score, attributed to hindsight. Alumni in the 7+ years group praised the benefits and impacts if they were available to them sooner.

Gender

NPS was nearly the same for Female- and Male-owned businesses.





Data-driven Personas & Recommendations

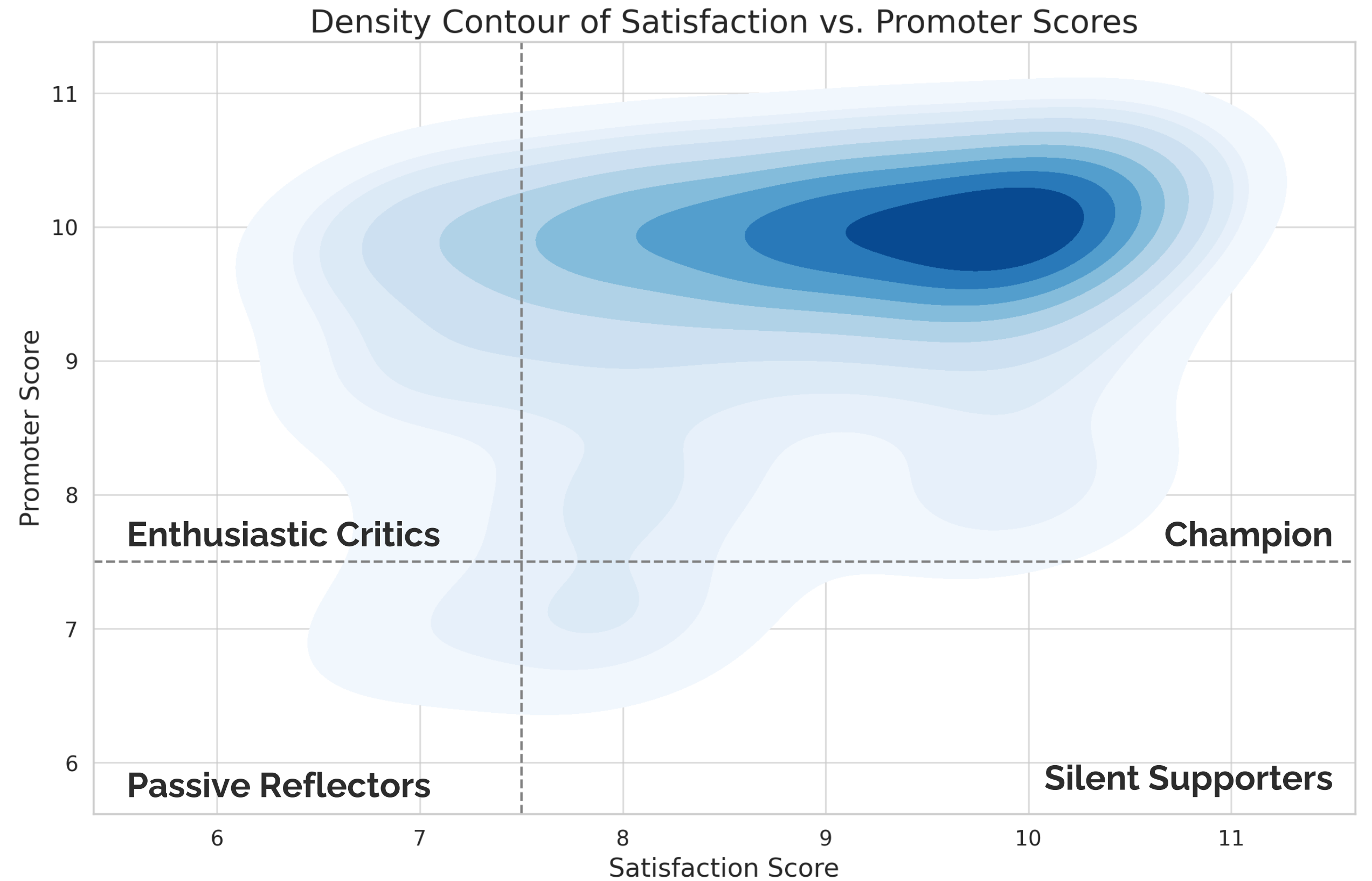
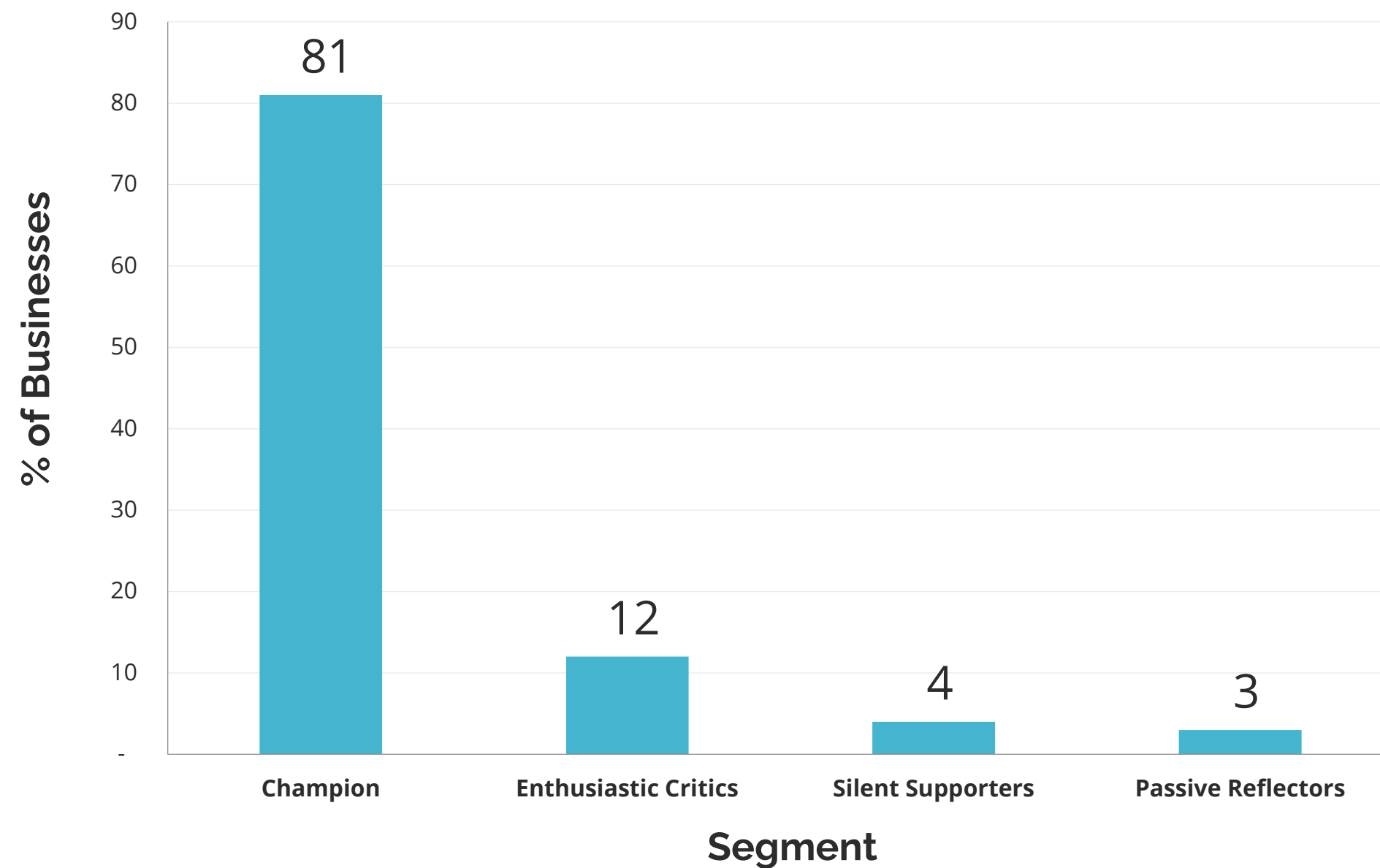
Four (4) Personas for Alumni were generated using the qualitative and quantitative data collected, these Personas align with the main Alumni profiles uncovered and are accompanied by recommendations to improve the RevUP experience based on their personal experiences with the programme.

Quadrant – Satisfaction & Promotion

Quadrant

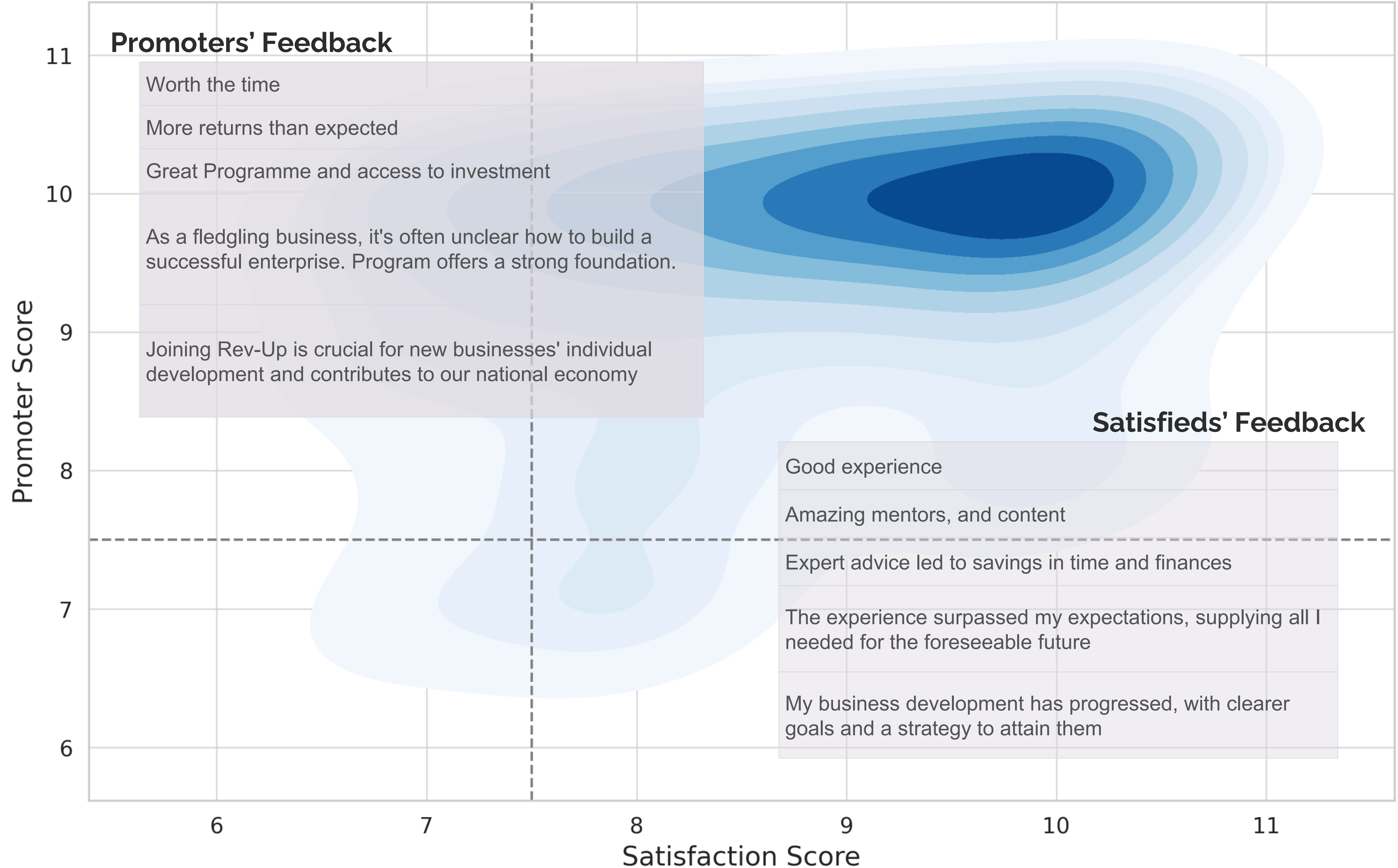
81% of businesses are likely to promote RevUP and were satisfied to very satisfied with the RevUP incubator.

The Quadrant Plot is a tool to segment businesses based on their level of satisfaction and likelihood of promoting RevUP to others. 81% of businesses are Champions, highly satisfied and high likelihood of promoting RevUP. The Quadrant is used to generate business personas to ensure customer-centricity. (refer to page 53 to 56 for Quadrant Personas)



- KEY**
- "Champions" (high Satisfaction, high Promoter Score)
 - "Enthusiastic Critics" (low Satisfaction, high Promoter Score)
 - "Silent Supporters" (high Satisfaction, low Promoter Score)
 - "Passive Reflectors" (low Satisfaction, low Promoter Score)

Density Contour of Satisfaction vs. Promoter Scores



Personas



Champions: Charlene Champ

Hello there! I'm a proud member of Cohort 3, representing a majority female team from the Services industry. We've been open for 3 years and have been in operation for the same duration. Our journey with the incubator has been transformative. They've helped us grasp all the major areas of creating and running a business, making the complex nuances of entrepreneurship seem so much simpler. It's no wonder we're so satisfied. If you were to ask me, I'd say all businesses should take part in a program like this. It's the holistic approach to business growth that everyone needs. If I could have my cake and eat it too, here are a few recommendations to shift RevUP into higher gear!:

- More In-person networking events
- An approved List of vendors for technology, marketing and research – “RevUP Select Vendors”
- Post-graduation check-ins and guidance
- Weekend Sessions
- Sessions and support exporting our products and services overseas

KEY

- "Champions" (high Satisfaction, high Promoter Score)
- "Enthusiastic Critics " (low Satisfaction, high Promoter Score)
- "Silent Supporters " (high Satisfaction, low Promoter Score)
- "Passive Reflectors " (low Satisfaction, low Promoter Score)

Personas



Enthusiastic Critics: Ethan Enthusiastic

Hey there! I come from the inaugural Cohort 1, fronting a team majorly comprised of men, working within the Services domain. We've been in business for over 5 years. Our association with the incubator has been a mixed bag. While we greatly value the expanded network, they introduced us to, we also feel there's room for improvement, we needed deeper dives into topics and more support to find technical resources and strategic partners, we needed more guidance for newer technologies. I wish we had access to RevUP when we started, we could have saved a lot of time and money. But here's the thing: for businesses just starting out, it's often unclear how to navigate the entrepreneurial seas, we are the benefit of hindsight. This program, flaws and all, provides a much-needed foundation, but needs more hand holding for newer businesses and newer concepts. That's why I'm still an advocate! I recommend:

- Extending office hours
- Saving Zoom recordings for later access
- Organizing more networking events, demo days and meetups
- Pre-releasing all resources and videos to give participants time to internalize content
- More AI Training sessions

KEY

- "Champions" (high Satisfaction, high Promoter Score)
- "Enthusiastic Critics" (low Satisfaction, high Promoter Score)
- "Silent Supporters" (high Satisfaction, low Promoter Score)
- "Passive Reflectors" (low Satisfaction, low Promoter Score)

Personas



Silent Supporters: Selena Silent

Greetings! I hail from Cohort 3, leading a primarily female-driven team in the Finance sector. Our doors have been open for 3 years, and we've been operating with clear goals since day one. We've had a good experience with the incubator, although we do see some areas they could refine. But don't get me wrong; we appreciate the guidance they've provided. While I may not be the loudest advocate, I believe in the program's merits and its potential benefits for others. I have a few recommendations that could turn me into a promoter:

- Reduce program cost or provide payment plans
- Space out classes for more time between sessions.
- Create a participant directory with their products/services.
- Leverage the existing network of Alumni
- Organize in-person pitch events
- Introduce mentors earlier in the program.
- Improve OneXL; Rectify errors in test questions, ensure updates to course progress are accurate and provide more hands-on training.

KEY

- "Champions" (high Satisfaction, high Promoter Score)
- "Enthusiastic Critics " (low Satisfaction, high Promoter Score)
- "Silent Supporters " (high Satisfaction, low Promoter Score)
- "Passive Reflectors " (low Satisfaction, low Promoter Score)

Personas



Passive Reflectors: Roland Reflector

Hi, I'm part of Cohort 1, steering a diverse team in the Finance world. We've been established for over 10 years. Our stint with the incubator was good, with several positive takeaways. In the grand scheme of things, joining such a program is crucial. It not only aids individual businesses like mine but also significantly bolsters our national economy. I did not get to utilize most of the perks, benefits and activities because of time constraints but I still see the broader picture and the immense potential benefits. I may be the least of the satisfied and least likely to promote but RevUP is definitely worth the time, extremely worthwhile regardless of sector and this program is crucial for small businesses to learn how to evade common entrepreneurial errors. Here are some recommendations to improve my satisfaction and chances of promoting:

- Assign mentors by the 3rd week to partner with founders, I need more time to get the most of out of them
- Conduct weekend sessions and shorter session durations, we are fulltime, and this would help us get more value from RevUP
- Provide more sessions to explain the benefits of the perks and activities available to us

KEY

- "Champions" (high Satisfaction, high Promoter Score)
- "Enthusiastic Critics " (low Satisfaction, high Promoter Score)
- "Silent Supporters " (high Satisfaction, low Promoter Score)
- "Passive Reflectors " (low Satisfaction, low Promoter Score)

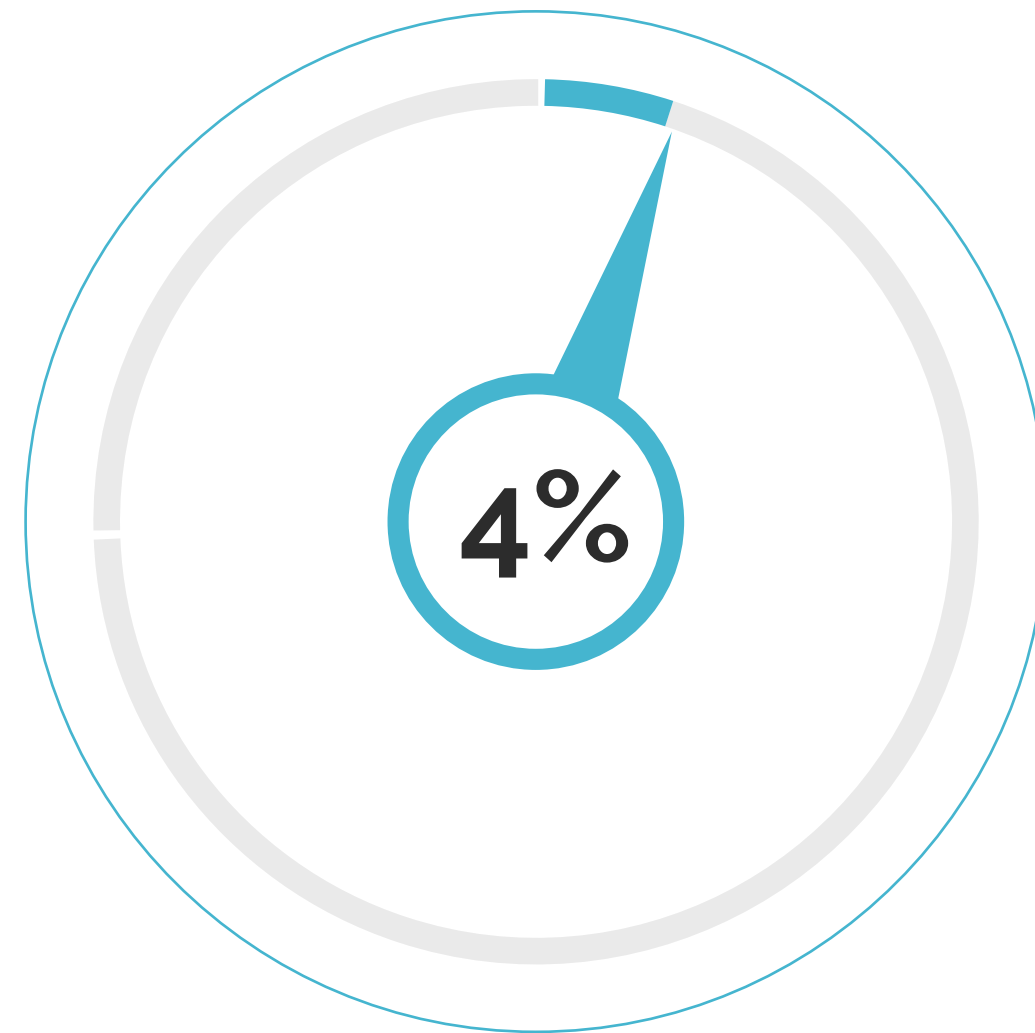


Exporting Products/Services Overseas

Businesses were asked about their experience exporting products and/or services to overseas markets and their willingness to begin exporting.

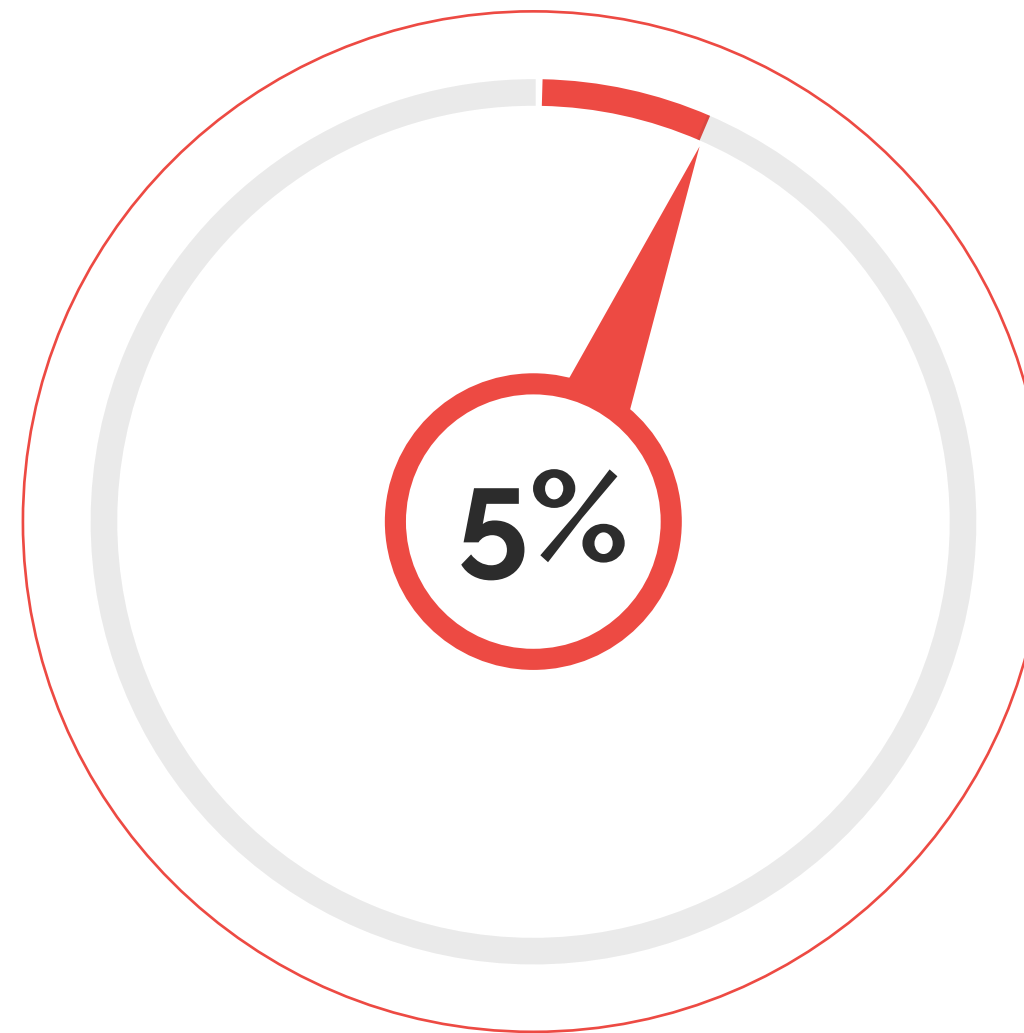
Exporting Interest

Businesses were asked about their experience exporting products and/or services to overseas markets and their willingness to begin exporting.



%Exporting before RevUP

Only 4% of businesses are exporting as at the time of this study.



%Exporting after RevUP

Exporters grew by one (1); a female-led Technology business from Cohort 1, that began exporting because of the RevUP incubator.



% of businesses interested in Exporting

There is a demand to begin exporting, 34% of businesses reported wanting to export to overseas markets.

We recommend adding an Information Session about Exporting to Cohort 4's curriculum, potentially aided by JAMPRO. Interest was not specific to any one industry, cohort or years operating.



Business Pivot

Did you pivot?

Did you pivot as a result of the programme?

How RevUP supported Alumni pivoting

- **Refined Offering:** The incubator guided our focused product launch.
- **Expanded Reach:** With the incubator's help, we tapped into international markets.
- **Rebranding:** Under the incubator, we reshaped our market image.
- **Strategy & Planning:** The incubator fortified our business approach.
- **Revenue Streams:** The incubator highlighted new earnings avenues.
- **Mentorship:** Incubator mentorship refined our business model and mission.
- **Knowledge:** The incubator's insights fueled our growth strategies.



% of Businesses that pivoted as a result of RevUP



Alumni Feedback



What additional support could the incubator programme provide to better help your business?

Alumni Feedback for Additional Support

To Better Help your Business

Support Theme	Support
Mentorship & Advisory Support	Industry-specific mentors, Extended 1:1 sessions, More mentors, Advisory committees post-program
Networking & Partnerships	Support with Client leads, industry experts, Promotion of our services, Introduction to clients, Expansion guidance, accountability partners
Programme Duration & Structure	Longer programme duration, Industry-specific sessions, Face-to-face sessions
Financial Support	Financing options, Seed financing
Resources & Tools	Approved list of technical consultants, Tax help, Assistance finding Team and Co-founders

Insights

Eight out of every ten Alumni provided suggestions, the level of participation is an indication of Alumni's interest in improving the programme even after their graduation. Each support option mentioned received votes from at least 20% of Alumni.



**What other support do you need to
create a scalable, sustainable
business?**

Alumni's Feedback for Additional Support

To Create a Scalable, Sustainable Business

Support Theme	Support
Financial Assistance & Investment	Angel funding, Access to a Line of credit
Mentorship & Advisory	Consultation service accessible during and post incubator
Partnerships & Networking	Assistance establishing local business partnerships, Networking support, Access to investors meetings
Operational & Tactical Support	Automation training, Leadership training

Insights

Six out of every ten Alumni provided suggestions, the level of participation is an indication of Alumni's interest in improving the programme.

Each support option mentioned received votes from at least 10% of Alumni.



THANK YOU RevUP

In the dance of commerce, the rhythm of progress is set by the
beat of customer feedback.

– Decision Maestro



Every business needs to go through a program like this, whether they are seeking investment or not. Programs like this drive growth in the private sector and the economy.

– RevUp Alumni, Cohort 3