THE BENEFITS OF FOUNDING A SPACE TECH START-UP IN SCOTLAND

French-born Corentin Guillo founded his company Bird.i in Glasgow in 2016 with the desire to democratise access to satellite imagery and its potential insights.

The company grew via two investment rounds and was consistently named one of Scotland's top "startups to watch" before pivoting in 2018 towards providing real-time satellite imagery to the construction and infrastructure industries. Bird.i was a finalist for "Startup of the Year" at the 2018 Scottish Tech Startup Awards.

I sat down with Corentin to discuss the benefits of founding his startup in Scotland, the key milestones in Bird.i's development, and what the future holds both for his company and the vibrant Scottish space tech sector.

Corentin Guillo

Q: What benefits have you seen from locating Bird.i in Scotland?

A: There are many benefits to being located in Scotland, not least how beautiful the country is. However, if I had to sum it up in two main points, they would be:

1. The access to world class talent
2. The support of the Scottish government in laying the foundations for a full end-to-end space technology industry

Before creating Bird.i I worked in France in large space corporations. Then I worked in England in large corporations, in research centres and small companies. Then, just prior to founding the company, I had been working in Scotland for a couple of years.

When I decided to make that leap of faith and start my company, I realised I wouldn't be creating Bird.i as much as I would be creating the team that will create Bird.i. That meant I needed access to the best talent.

> **"You've got the home-grown talent and you've also got amazing people travelling to Scotland to receive the best training and the best degrees in the world."**

In Scotland you have world class universities, not only in Edinburgh and Glasgow, but also in Stirling and St Andrews. You've got the home-grown talent and you've also got amazing people travelling to Scotland to receive the best training and the best degrees in the world. Once they come, they want to stay. The talent is more affordable than places where I'd worked before in England and France. The people are also much more loyal and committed to the organisation than in places like Silicon Valley, for example.

> **"Scotland is investing in and developing the end-to-end supply chain to grow the space technology sector."**

At the same time, Scotland is investing in and developing the end-to-end supply chain to grow the space technology sector. There are companies like ours in the "downstream" market that leverage satellite data for imagery, remote sensing, positioning or telecommunications. We've got companies manufacturing spacecraft, and soon we will also have companies that can launch these spacecraft.

> **Being able to do this in Scotland is quite amazing because there are not that many regions – or even countries – in the world that can do this.**

The Scottish government has been very supportive of start-ups in this sector. We have received access to finance from the Scottish Investment Bank, access to support for visas and immigration, and access to financial support for research and development.

Right now the country is building the foundations of a much bigger industry that will likely see the country become recognised internationally as a place where you can realise viable commercial research centres and related businesses in the space sector. Being able to do this in Scotland is quite amazing because there are not that many regions – or even countries – in the world that can do this.

Q: What's the business problem that Bird.i solves? What's your key differentiation?

A: Our ambition when we started was to aggregate the data from commercial satellite operators and make their imagery and the insights it contains accessible to everyone. In the first couple of years we solved this problem. Anyone could access and view the best of the world's satellite imagery in real time without needing specialist knowledge, technical skills, or deep pockets.

> **We realised early on that the market wasn't mature enough to see the benefits of this data quite yet. We were able to turn this into a competitive advantage.**

The next challenge was how to turn this into a commercially viable proposition. Fortunately, we realised early on that the market wasn't mature enough to see the benefits of this data quite yet. We were able to turn this into a competitive advantage.

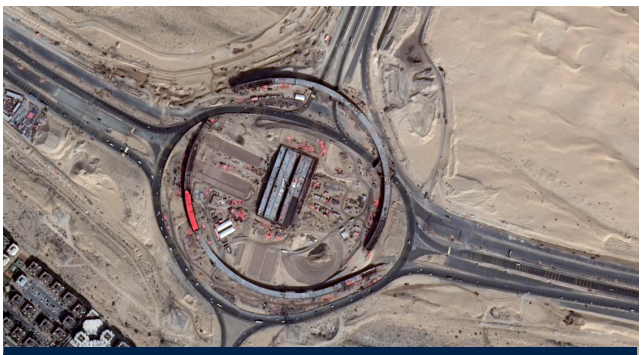
> **We were forced to make our technology commercially viable quickly, and that meant pivoting.**

One of the drawbacks of being based in Europe rather than the US has been that we didn't have access to funding on the same scale. Where we had raised a total of £3 million, one of our US competitors has raised around $150 million. However, the benefit of this is that we were forced to make our technology commercially viable quickly, and that meant pivoting.

One of our main competitors seems to be stuck in the model of trying to be a generalised big data company, while another has just started to pivot towards selling to defence and security organisations. Because we had to be more careful with our funds and more commercially savvy, we carried out intensive market research to work out which sectors would find our data valuable right away.

We discovered tracking infrastructure, real estate, and construction projects on a regular basis was something that would provide value to many different types of clients. This is where we decided to focus – on leveraging this imagery for the construction market.

From that, we started working with Zonda, the US-based real estate market consultancy. Zonda's main investor shared our passion for leveraging real-time satellite data for the real estate and construction market, but they lacked the technology. We had the technology but needed another round of investment. So I spoke with the Zonda leadership team and its founder Jeff Meyers, and we agreed that they would acquire us, which we announced in April 2020.



Bird.i's Broken Ground Detector monitoring infrastructure build progress

Q: How will the Zonda acquisition help you grow Bird.i, and how do you see the business developing in the next few years?

A: By joining forces with Zonda I got immediate access to an established and experienced senior leadership team, a sales team, and access to their customers with our product.

> **"It was about finding the best way to take Bird.i to the next level, and Zonda and their investors are here to support this growth strategy."**

Right now we are working with Zonda as our major client. They use our technology to automate their survey process to track thousands of construction projects across the US. We're helping them to do this more efficiently and scale up. At the same time, we are proving our technology in the construction sector. Once other parts of the market become more mature, we will be able to expand our client base into new sectors.

In the end, it was about finding the best way to take Bird.i to the next level, and Zonda and their investors are here to support this growth strategy

Q: What have been the biggest challenges you faced in getting to where you are now, and what advice would you have for other space tech start-ups?

A: The two main challenges we faced were, a) choosing just one market to focus on, and b) realising when the wider market was not quite ready for our technology.

When you are a start-up, there are so many directions you can go in. But you need to discard some of those early opportunities to focus deeply on solving one specific problem and get really good at that. This is tough for start-ups to do, but you have to do it.

We found out fairly quickly that the market still hasn't quite matured. When this happens, you need to be prepared to pivot and find commercial applications for your product that will generate revenue consistently.

> **"Choose the right talent for your business, because without that you will never succeed."**

I would give two final pieces of advice. Choose the right talent for your business, because without that you will never succeed. Work with investors who share your vision and your ambition. That way, you will have a much better chance of experiencing growth.