

INNEON

Success Stories

BIOBOXX: the company and the box

BioBoxx is the initiative of two Dutch entrepreneurs; Harry de Jonge and Hans Govers. Both professionals are thoroughly tried and tested business people who have combined their efforts in the development of a new solution in collecting and processing waste.

The BioBoxx is a solidboard box meant for the collection of organic waste. The box is equipped with a water and dirt repellent coating which ensures that no leaks will occur, enabling clients to collect the full boxes safely on top of each other until pick-up time.

The boxes are delivered unfolded and are consequently easy to store without taking up too much space or being a nuisance. A nice touch of the BioBoxx is that it can be printed in accordance with a company's corporate identity if required.

The full boxes are processed as a whole, including their organic waste contents. The box is a much cheaper solution than the regular waste container (emptying, cleaning, rinsing, disinfecting and transport). The box is completely compostable and fermentable. The BioBoxx makes a significant contribution to the reduction of CO₂ emissions and to the sustainable Corporate Social Responsibility strategy of its users.

ENTREPRENEURS

NAMES: Harry de Jonge & Hans Govers

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LOCATION: Hoogeveen, The Netherlands



1

The BioBoxx saves > 40% waste costs: by eliminating combustion and cleaning costs and a significant decline in waste transport costs

2

The BioBoxx is hygienic: can be picked up without touching the content. Also no smelly containers and bacteria formation because the BioBoxx is discarded after use

3

The BioBoxx is practical: water resistant, stackable and easily transportable to the disposal location

4

The BioBoxx' waste stream is financially transparent: because of the fixed price per BioBoxx. In addition, track and trace can be integrated for direct insight into the logistics of waste

5

The BioBoxx saves space: it is delivered folded, so it occupies up to 20x less space over a waste container

6

The BioBoxx is sustainable: less transport leads to CO₂ reduction. In addition, the solid-board BioBoxx is biodegradable and can be processed in a fermentation, composting or biomass plant



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Thinking out of the box: Bioboxx's origin

Harry de Jonge and Hans Govers are the two founders of the company Bioboxx. Hans, being an experienced entrepreneur in the waste sector, had spotted the need for a good organic waste solution in the business-to-business sector, along with the rise of waste bio-fermentation, a long time ago. After a good night of being awake, the idea of a disposable box for storage and bio-fermentation of organic waste was born.

As he kept talking to people from several sectors about the idea, he started to get convinced about its value. After meeting Harry de Jonge, a well-experienced retail specialist who immediately saw the value of the idea, the two men decided to partner up, take the dive and make their solution a reality.

The search for a favourable and beneficial solution to tackle the growing complexity and negative environmental impact of waste disposal led De Jonge and Govers towards a compact and biodegradable garbage box. This product has been through constant iterative development cycles, which have ultimately resulted in the patented BioBoxx. A perfect solution as replacement for the traditional garbage bin.

A box full of opportunities: the need for an investor

The two entrepreneurs were able to fully develop and patent the box, execute a full-scale pilot and establish key contacts throughout the value chain within a little over a year. Many of these activities were financed by the two entrepreneurs themselves with additional support from a business angel. As soon as the demand for the boxes became quite apparent and realistic, and more and more information requests were received from various international markets, Bioboxx decided to find an investor to jumpstart the full-scale production and market development. A new Director of Sales Europe, Rick Jacobs, was involved to gain momentum on the international market. Playing an active role in the area of networking and PR, and gaining more and more recognition as a successful sustainable start-up, they were able to generate much attention in the region of Drenthe. Eventually this led to the interest of the regional investment fund MKB Drenthe (SME Drenthe, part of NOM - the Regional



Development Agency of Northern Netherlands). After a relatively fast and positive negotiation period, Bioboxx was able to close the deal with MKB Drenthe. Hans and Harry expect a very positive and supportive relationship with MKB Drenthe for a number of years to come.

INNEON's toolbox: from business plan to investor

Bioboxx was approached by the INNEON project right at the time that they chose to increase their focus on the search for investors. What appealed them to the project was the international character of the project and the potential of gaining more leads towards potential investors. During the next couple of months Bioboxx and their coach maintained intensive contact. The initial focus was to improve the business plan on all aspects that would catch the eye of an investor: from IP and key partners in the value chain, to revenue model and risk management. At this point, finding an investor was one of the main focus areas for Bioboxx. Next to improving the business plan, they fully employed networking activities to increase the “bump rate” with a potential investor. Of course the business plan had a positive effect on finding an investor. But the strong patented Bioboxx concept, along with promising routes to market, and the entrepreneurial qualities of the two entrepreneurs, were decisive factors in Bioboxx's successful search for an investor.

Finding an investor: ticking all the boxes

Harry and Hans have learned some valuable lessons about finding an investor that they like to share with other companies:

- **Expand & utilise your network.**
- **Ooze enthusiasm & belief in your own product.**
- **Paying customers are everything.**
- **Understand what investors find important to decrease their risks and increase their return.**
- **Find alternative ways to make the needed investment as low as possible and find out if there is a possibility to use supply chain finance.**

**More info about the company and
the product: BIOBOXX.COM**