White Paper on Competence Building for Mentors and Investors

Output 2.2 of the BSGI Project

The white paper on competence building for mentors and investors will provide a full documentation (within the limits of GDPR) of the game mentoring and investment workshop. Insights as to considerations and choices made for the conceptual approach to the pilots will be presented together with an assessment of the success of the implementation of the concept. The output will provide recommendations based on the experiences made during the pilots for future competence building measures.

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1. Competence Building for Mentors and Investors

The motivation behind the Baltic Sea Game Incubation project, co-funded by the Interreg BSR program, was to strengthen the ecosystem of game business support, which mostly takes on the form of incubators, some accelerators and other forms such as game hubs or collectives. This targets in particular the relations between the business supporting community and other stakeholder groups such as mentors and investors which play an integral part in any business development program.

A network of interested game investors and mentors is paramount, however, very hard to establish for BSR regions where the game industry is comparatively young (in contrast to mature the mature industries of Finland and Sweden). Seed investors are highly in demand just as capable mentors. Addressing the challenge of being able to draw on a pool or wide network of mentors and investors, was part of the investigation into powerful joint activities to encourage transnational collaboration amongst the eight BSR regions.

With the lack of enough investors and mentors, there is a danger of competing for these contacts, while joining forces to create a common pool of contacts amongst these stakeholders would benefit all. To avoid the competition issue, the pool needs to grow. To attract more investors and mentors to take on a role in the business support arena, competence building measures seem to be a promising instrument to encourage them.

Hence, the BSGI consortium representing themselves different parts of the game business support ecosystem explored compentence building approaches and as with the other BSGI activities opted for a peer-to-peer learning approach as the most effective method.

This document describes our journey from the plan to the end results, including the data collected from surveys with mentors and investors. The design and recommendations can be found at the end of this document. The design for the investor and mentor workshop respectively has also been published as separate documents: Designing a workshop for Game Industry Mentors and Designing a Workshop for Game Investors which both are licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

We hope it will be widely used and further developed by the industry. Please get in touch if you have any comments, queries or further recommendations and ideas: https://balticseagames.home.blog/imprint.

2. Recommendations for designing a Mentor Workshop

The game industry has many programs offering mentorship to inexperienced game developers and entrepreneurs. The mentors operate in either a regional or international capacity, and there are more mentors joining these programs every year. However, mentorship programs naturally focus on the needs of the mentees, either as individuals or as start-up teams. Mentors have their expertise to offer, but being an experienced game developer and entrepreneur does not necessarily imply knowledge on how to mentor a young person or team. To our knowledge, there exists no program to support prospective and current mentors of the game industry in their role as mentors.

The industry is fast growing, and consequently so does the need for mentorship. Within this project we are aiming to build an agile support system for the mentors regardless of their previous experience in mentoring.

To better understand the needs of the target group, we first launched a survey for active and prospective mentors in the game industry (for overview of survey questions and analytics of responses see attachments). The survey also provided us with an opportunity to make the mentors with various backgrounds and expertise aware of the planned pilot event for competence building, offering them the option to register their interest to take part in it. After the survey, we used the data collected from the survey to design a preliminary pilot mentor workshop with a small test group. The participants of that test run gave us valuable feedback on the content, structure and facilitation of the workshop. The feedback was used to move from the concept phase to the design phase.

An actual pilot workshop was organised later in the Autumn of 2021 to assess the design of the workshop based on the revised concept. After the workshop, we again collected feedback, which was used to craft the final recommendations for a workshop to support game industry mentors. We also gave some other recommendations and pointers for next steps in the development of a healthy mentoring culture in the game industry.

Mentor survey

Before designing a more detailed program for the mentor workshop, we needed a better understanding of the needs and expectations of game industry mentors and people who would like to mentor in games and correlate this with the experiences and expectations of mentees. A survey was conducted to provide us with relevant insights.

The survey targeted people who work in the game industry and are, have been or would like to start mentoring others. With this in mind, the project group shared the survey in their networks and on channels that reach the target group, like the IGDA Finland Facebook channel.

The survey was open for 28 days, 30.3.-25.4.2020. During this time, it got 65 responses.

Respondent profile

European industry seniors

Despite the project group's efforts to share the survey internationally, most of the respondents were from Finland (27; 41.5%)1. Second most respondents were from Denmark (14; 21.5%). Other countries were Sweden (6; 9.2%), Lithuania (5; 7.7%), Estonia (5; 7,7%), United Kingdom (3; 4.6%), Germany (2; 3.1%), and Spain, Singapore and Norway with one (1,5%) respondent each.

Most respondents had been working in the game industry for 3-5 years (24; 36.9%) or 5-10 years (17; 26.2%). 9 respondents (13.8%) had worked in the industry for 10-15 years, 8 respondents (12.3%) for 1-2 years, and 7 respondents (10.8%) for 15+ years.

A large majority of respondents had at least some experience in mentoring in the game industry; either occasional (21; 32.3%), some regular (20; 30.8%) or years of regular experience (6; 9.2%). 15 respondents (23.1%) were interested in mentoring but had no experience yet, and 3 respondents (4,6%) had experience in mentoring outside of the game industry.

The question about mentoring experience was used to share the respondents in subgroups; respondents with no experience in mentoring in games yet got slightly different questions from those with experience in mentoring in games. Furthermore, both subgroups answered a question about being mentored themselves and the ones who responded yes, also answered some questions about their experiences as a mentee.

Subgroup profiles: Persons with and without mentoring experience

The subgroup of respondents with no experience in mentoring in games (18 respondents) includes respondents who were interested in mentoring but had no experience yet (15), and respondents who have experience of mentoring outside of games (3).

The subgroup of respondents with experience in mentoring in games (47 respondents) includes respondents who have occasional experience (21), some regular experience (20), or years of regular experience (6) in mentoring in games.

The subgroup with no experience in mentoring was more likely to have little experience in games in general; however, it also includes some more experienced professionals. Respectively, the subgroup with experience in mentoring largely consists of experienced professionals, but also includes some less experienced respondents who have started mentoring early in their career (see chart on the next page).

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[1] In addition to the Finnish game industry being particularly open, this would substantiate the notion that the more mature the industry the more interest in mentoring by veterans. See also the BGI publication (2020) "Guideline for Set-Up and Maintenance of a Mentoring System for Game Business Incubation", p. 17
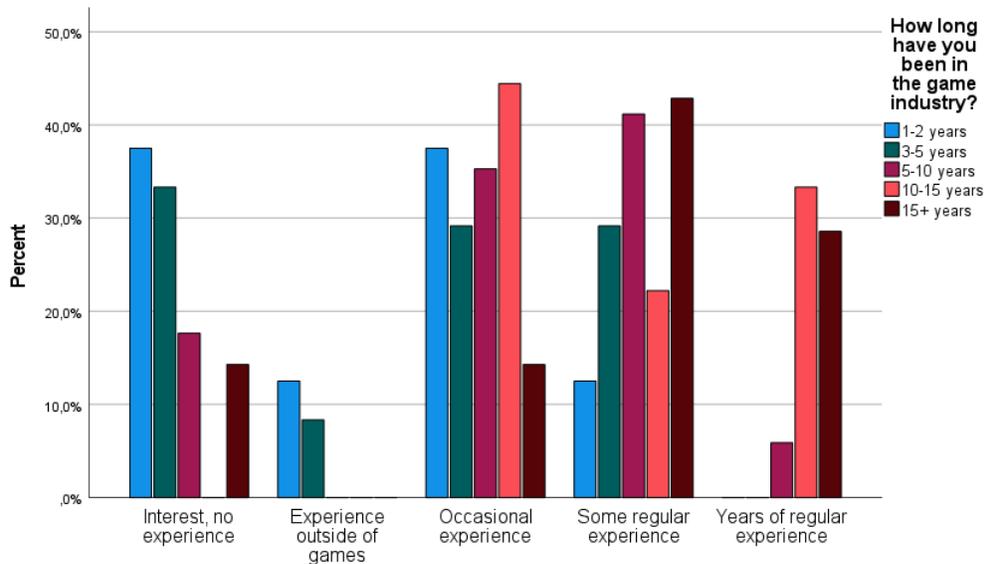
Motivations for mentoring

Giving back, learning, and networking

For respondents with no mentoring experience in games yet (18 respondents), the most common reasons to be interested in mentoring are "give back to the community" (18; 100% of the subgroup) and "I learn from it, too" (17; 94.4%). "Networking with future collaboration partners and co-workers" (13; 72.2%) and "deep discussions with interesting people" (12; 66.7%) were also common motivations. "Fresh ideas from juniors" was selected by 8 respondents (44.4%), and "It would help me get forward in my career" by 5 respondents (27.8%). 2 respondents (11.1%) selected "other, please specify"; both specifications were related to social gratification.

Respondents with experience in mentoring in games (47 respondents) were largely motivated by the same factors as the subgroup with no experience. The most common motivations were "give back to the community" (42; 89.4% of the subgroup) and "I learn from it too" (42; 89.4%). They were followed by "networking with future collaboration partners and co-workers" (37; 78.7%) and "deep discussions with interesting people" (34; 72.3%), which were both slightly more common than in the other subgroup. "Fresh ideas from juniors" was slightly less common (20; 42.6%).

"Other, please specify" was chosen by 9 people (19.1%) in this subgroup. Specifications were related to different forms of social gratification and strengthening the local community. One respondent also mentioned they had found a new job through mentoring.

The subgroup with experience in mentoring had two more options than the other subgroup, both about mentoring as a part of one's professional role. "It comes with my work role" was selected by 16 respondents (34%) and "I'm paid to mentor" by 7 respondents (14.9%). It's worth noting that none of these respondents only selected these options as motivations for their mentoring; they were all also motivated by other factors.

A large majority of respondents found it either very beneficial (50.0%; 24) or beneficial (35.4%; 17) for themselves to mentor others. A minority found it neutral (12.5%; 6), and only one respondent (2.1%) found it negative.

How beneficial has it been for you to mentor others?
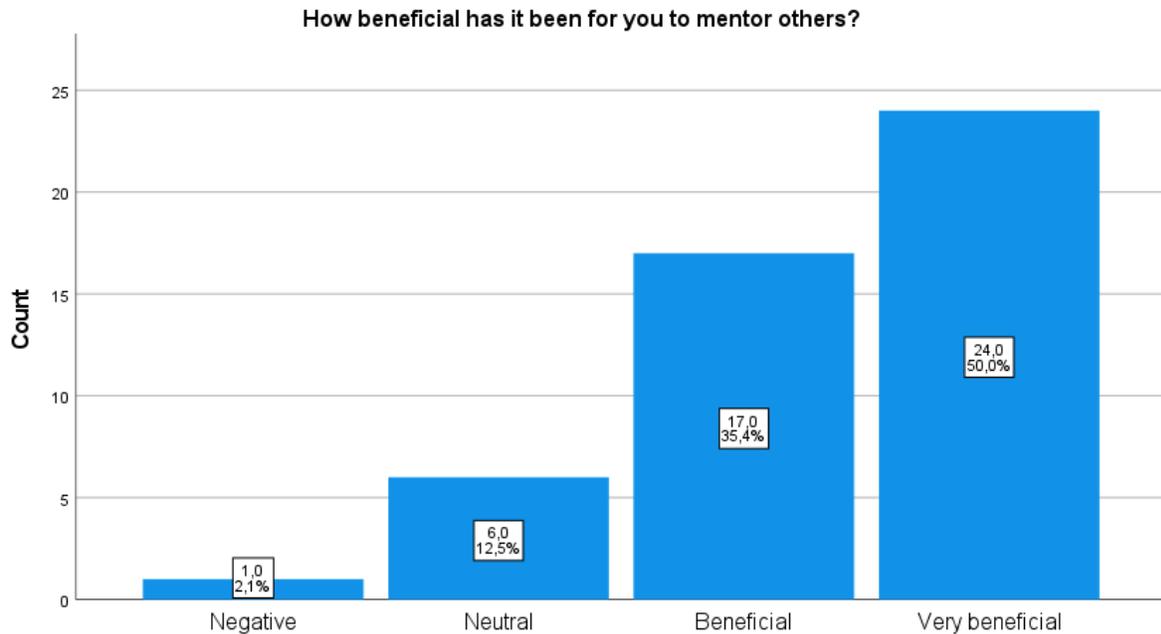
Reasons for not mentoring yet: Self-assessed lack of mentoring skills and industry experience

Respondents with no experience in mentoring in games (18 respondents) were asked to select the reasons why they haven't mentored yet. The most common reasons were "lack of knowledge on how to mentor" (8; 44.4% of the subgroup) and "I need more experience in the industry" (8; 44.4%). They were followed by "lack of important professional knowledge" (7; 38,9%) and "I don't know how to find someone to mentor" (5; 27.8%). "I don't have the time" and "I came to think of it only recently" were chosen by 3 respondents (16.7%) each.

4 respondents selected the option "other". Their specifications included lack of confidence, experience being from making games as a hobby and not commercial games, and no-one asking to be mentored. One respondent also mentioned that they actually have mentored, but it wasn't official.

The respondents also had the option to answer the open question "if education could help you become a mentor, which subjects would be the most useful ones?" 13 respondents wrote an answer to this question. Their responses included many soft skills, like gaining confidence, learning teaching methods and expectation management, and understanding how to inspire and motivate others. Some mentioned professional skills, either more general, like public speaking or building a portfolio, or very specific ones, like game PR work and marketing, 3d art, or game project management. Several also mentioned that they need to learn how to mentor and what mentoring is in the first place.

Experience as former mentee

Beneficial, fairly common, and tied to certain life situations

Both subgroups were asked if they have received mentoring themselves. Of the subgroup with no mentoring experience, 50% of the respondents (9) had received mentoring, and 50% had not. Respondents with mentoring experience had received mentoring more often; 74.5% (35 respondents) reported they had received mentoring at some point.

Of all respondents, 69.2% (44 respondents) had received mentoring at some point. Among the respondents with 15+ years of experience in the industry, 85.7% had received mentoring. Respondents with 10-15 years or 5-10 years of experience were significantly less likely to have received mentoring -

66.7% and 61.1%, respectively. Of respondents with 3-5 years of experience, 70.8% had received mentoring, and of those with 1-2 years of experience, 62.5%.

Respondents who have received mentoring at some point were also asked if they are still receiving mentoring sessions. Most of them, 70.5%, answered no. There was a clear correlation between experience in the industry and receiving mentoring sessions. 50.0% of respondents with 1-2 years of experience were still receiving mentoring sessions. For respondents with 3-5 years of experience, the percentage fell to 38.9%, for respondents with 5-10 years of experience, 20.0%, and 10-15 years of experience, 16.7%. None of the respondents with 15+ years of experience were receiving mentoring.

The respondents who are no longer receiving mentoring were also asked to specify the reasons why. There were several repeating themes among the 27 responses: changes in life situations (moving to different companies, starting studies, etc), not knowing the right person to ask to mentor, not having the need for a mentor right now, and fixed term mentoring ending. There were also several respondents who were not sure whether their relationship with a more experienced professional counts as mentoring or not, and some that used to have a formal mentoring relationship that later became informal/occasional. Some other reasons for not having mentoring relationships anymore were Covid, mentee feeling like they should pay, and industry/companies tending to lack mentorship.

56.8% of the respondents (25 respondents) found being a mentee very beneficial, and 25.0% (11 respondents) found it beneficial. 15.9% (7 respondents) found it neutral, and 1.5% (1 respondent) negative.

Perceived challenges of being a mentee: Time management, lack of structure, communication and trust

The respondents were also asked to tell about the challenges they have faced as mentees. 35 respondents wrote a response to this open question.

Some of the challenges were very practical. Time management was a clear and common repeating theme; respondents found it challenging to book meetings with the mentor, find the time to think about all the things discussed, and do assignments they were given by their mentor. Several respondents wished they had a clearer framework for mentoring - when to meet, what to discuss, which kinds of questions to ask. Finding the right mentor was also a common challenge; both finding a mentor with the right professional skills and finding a personality match were mentioned several times.

Many respondents also identified more abstract challenges. Reinterpreting the learnings and mentors' stories to the mentees' own situation was a common issue. In some cases, the mentee also felt the mentor didn't understand the differences between their own and the mentee's situation. One respondent mentioned being frustrated with their team members after mentoring, and hoping their mentor could also teach the rest of the team.

Identifying and bringing out the real issues and discussing them honestly had been a challenge to several respondents. These issues often had to do with the mentee's lack of confidence, fear of sounding stupid, or feeling of being overwhelmed by the situation and the learnings. One respondent mentioned that their status as a member of a minority added to the fear of not being taken seriously by mentors. Some of the respondents also felt they could not trust their mentors to respect the confidentiality of the discussions; in one case, the mentor was assigned by the mentee's workplace, and the mentee was afraid of the mentor relaying the discussions to their superiors.

Challenges a mentor could have helped to solve: Networking, confidence and self reflection, as well as practical tips and feedback

At the beginning of the survey, all the respondents were asked to identify a challenge a mentor could have helped them solve in the beginning of their career. 53 respondents wrote an answer to this open question.

Many of the responses to this question were clearly dependent on the life situation and/or career path of the respondent. Some of the responses were related to starting up a career after graduation, and some about game entrepreneurship and running your own business. Some of the responses were very practical and hands-on, related to details of specific professional skills. Some were more general and relevant in all of these situations.

Among the more general topics, one of the most common was networking - understanding the importance of networking, how to network, and practical support in getting to know the right people. Many mentioned that having a mentor could have helped them gain confidence early in their careers. Mentorship was also often seen as an opportunity to take the time to think about the issues at hand on another level and see them from a new perspective. It was mentioned that mentoring can help to understand other people's perspectives, and to get honest opinions of people who are outsiders to the situation and thus less biased. Furthermore, it was mentioned that a mentor can help the mentee to set career goals and understand the bigger picture of the industry.

Among the responses related to starting up a career, the responses had themes like building a portfolio, identifying career paths, preparing for job applications and interviews, and being patient when trying to break into the industry. Some of the mentions of networking were also tied specifically to networking with the goal of landing a job.

Responses related to entrepreneurship included some very abstract things, like being more realistic, failing fast and treating ideas as raw material rather than a guide. On the other hand, some responses were very practical and hands-on; ways of financing a company, business models, understanding the game market, marketing and getting visibility, making a business plan and scoping projects (down).

Responses related to practical, hands-on professional skill development included learning the best practices of personal workflow, finding good resources, and "how to make a good game".

Support for mentors

Mentor training and peer support

Both the respondents with experience in mentoring and the ones with no experience yet were asked to identify what kind of support they would find useful for being mentors. The questions were slightly different; "would you be interested in…" for the former group, and "what would help you become a mentor in games" for the latter. The response options were the same for both groups: "education in how to mentor", "education to fill professional knowledge gaps I have", "help in finding people to mentor", "hands-on support in being a mentor", and "a network of mentors for peer support". There were clear differences between the responses in these two groups.

A majority of the subgroup with mentoring experience would find education in mentoring to be interesting; 20.8% (10 respondents) responded they would be very interested, and 35.4% (17) would be interested. 37.5% (18) would maybe be interested, and only 6.3% (3) would not be interested. The subgroup with no experience in mentoring was even more interested in mentoring education. It was found to be very helpful by 33.3% of the group (6 respondents), and helpful by 38.9% (7). 16.7% (3) found it to be little help, and 11.1% (2) thought it would not help.

Education to fill gaps in professional knowledge was also interesting for a clear majority of both subgroups. Of respondents with mentoring experience, 35.4% (17) would find it very interesting, 39.6% (19) interesting, 18.8% (9) possibly interesting, and only 6.3% (3) uninteresting. Of respondents with no mentoring experience yet, 22.2% (4) would find it very helpful, and 55.6% (10) helpful. Little help and would not help were both selected by 11.1% (2) respondents.

Help in finding people to mentor was clearly more interesting for people with no experience in mentoring yet. Of respondents with mentoring experience, 20.8% (10) would be very interested in it, and 29.2% interested. 33.3% (16) would be possibly interested, and 16.7% (8) not at all interested. Of respondents

with no mentoring experience, 27.8% (5) would find it to be very helpful, 50.0% (9) helpful, and 16.7% (3) little help. No respondent chose "would not help".

Hands-on support in being a mentor was also clearly more interesting for people with no experience in mentoring yet. Of respondents with mentoring experience, only 18.8% (9) would be very interested in it, and 27.1% (13) interested. 41.7% (20) would be possibly interested, and 12.5% (6) not at all. The subgroup with no experience in mentoring found hands-on support was found very helpful by 27.8% of respondents (5), and helpful by 50.0% (9). 16.7% (3) found it to be of little help, and 1.5% (1) no help.

A network for mentors for peer support was found to be interesting by both groups. Of respondents with mentoring experience, 29.2% (14) found it very interesting, 39.2% (19) interesting, and 25.0% (12) possibly interesting. Only 6.3% (3) did not find it interesting at all. Of respondents with no mentoring experience, 72.2% (13) found it very helpful, 11.1% (2) helpful and 16.7% (3) little helpful. No respondent chose the option "would not help".

Useful topics for mentor training: Soft skills and practical mentorship tools

Both respondent subgroups were asked which subjects of education they would find most useful for their mentoring, and if they have any other ideas on what would help them. These were open and optional questions, and a majority of both groups decided to write a response.

All the same themes were raised in the responses of both subgroups, when asked about the subjects of education. The biggest difference was that respondents with mentoring experience more frequently mentioned topics around psychology, soft skills and communication; these topics did come up several times also with the non-experienced subgroup, but even more with the experienced one. These topics included active listening, inspiring others, giving feedback and supporting growth, among other things.

Both groups also mentioned practical mentoring topics more than once - how to structure mentoring, what kinds of tools and processes to use, creating goals, and teaching methods. The challenges of mentoring people with a different role to yours was also mentioned.

The respondents also raised some topics that are clearly a part of their professional skill set. The most common one was marketing and other visibility work, including mentions of platform specific marketing, publishing, and successful indie game launch examples. Other topics mentioned were art in its different forms, game architectures, game design, programming, funding, team dynamics, and business development.

"Regional knowledge for different regional game funding and development scenes" was mentioned once by an experienced mentor. Another experienced mentor mentioned they'd like to have a crowdsourced reading list of recommendations by other mentors.

When asked to mention anything else that would help them mentoring, the respondents came up with a wide array of suggestions. A clear structure for both mentoring and finding people to mentor was mentioned several times. Peer support also was brought up repeatedly; it was also mentioned to build confidence. One respondent was hoping to get a mentor who would mentor them on mentoring. A couple of respondents were hoping for a toolkit; reading lists and learning resources, or a guide on different mentoring structures and learning styles. Mentor training was also mentioned a few times. One respondent was hoping to learn more patience, and one was waiting for a time when it would again be possible to meet face to face after COVID.

Conclusions

Soft skills, like communication, supporting growth, and understanding others and their motivations were a common theme throughout the survey results. Mentions of confidence - both building your own and supporting others' - came up several times, too. Training on soft skills could support the culture of mentoring effectively. These skills are also useful for nearly anyone's professional development, no matter their specific profession.

While some hard skills were also brought up in the survey results, training on them would be complicated to organize. The skill level of experienced industry professionals is already high and varies a lot. Especially in games, it is also shared in tens of specific sub-skills. Organizing mentor training on professional hard skills is not necessarily realistic. However, supporting mentoring, possibly peer-mentoring, even in the later stages of a career could address this need.

Another topic that was brought up a lot was the practical side of mentoring - structures, matching mentors and mentees, setting goals etc. A clear framework for mentoring would make it more effortless for busy professionals, and thus make the continuation and success of mentoring relationships more likely.

Potential new mentors were especially interested in having a peer support network for mentoring. Having the support and gentle pressure of a community of mentors could help fresh mentors to succeed and gain confidence.

Mentor workshop pilot experience

When analysing the survey results, we discovered that the main challenges for the mentors are defining the scope and goals of the mentoring, keeping up the long-term communication with the mentees, and having confidence in their own expertise. Because of this, the workshop design should aim to provide concrete tools and guidelines that will support new as well as more experienced mentors in their practice. It also needs to encourage and empower the participants and offer them peer support. The target group of the workshop is a mix of professionals with mentoring experience and ones who are only planning to start mentoring others; this enhances peer learning and confidence building.

First test-run

To test our early concept for the mentor workshop, we ran a preliminary test workshop with a small, handpicked audience - a balanced mix of people with and without mentoring experience. This test group was tasked to give us detailed feedback, which we could use to develop the actual design before organising the pilot workshop in the autumn.

The test workshop agenda was as follows:

     Time: Jun 3, 2021 05:00 PM Helsinki
     Agenda:
     17:00 - Welcoming words
     17:15 - Keynote: Renee Gittins, Executive Director of IGDA
            Guiding Light: How to Empower Others Through Mentorship
     18:00 - Workshop (group work), facilitator: Natasha Skult
            No worries, I got it!
     18:30 - Presentations, results of the group work
     19:00 - Summary and review, closing words
     19:15 -> Open discussion, feedback and networking

The workshop was fully online. This made the threshold for participation low. It also enabled us to have a keynote speaker from the US. Most, but not all, participants were in Finland.

The angle of the test run was to encourage and empower mentors, as well as give them a clear understanding of mentoring and some practical tools. Mentors also worked together and had a chance to network.

The content of the hands-on session "No worries, I got it!" was an exercise in listening and empathy. Participants were divided in breakout rooms in groups of two. In each group, one person took the role of a mentor, while the other was a mentee. The mentee told the mentor a story of their situation - real or imagined - and the mentor gave them some quick support and advice. After this, each mentor was moved

to another breakout room, while the mentees stayed. Then, the roles were flipped; previous mentors took the role of mentees and put themselves in their shoes by retelling the same story to a new mentor. This exercise had a dual purpose: the participants practiced their listening skills, and empathy via roleplay.

Test workshop learnings

Directly after the workshop we collected feedback from the mentors to enable us to develop the workshop further. We also had one participant who was tasked to only observe and take notes. On top of this, there was a focus group discussion with handpicked participants a few days after the workshop. This combination gave us plenty of feedback to work on.

The keynote by Renee Gittins (IGDA) went fairly deep in different types of mentoring, how to mentor, and what kinds of options for mentoring there are. According to the feedback from the participants, it was a little overwhelming. While they thought it was good to discuss these topics, the speakers should strive to find a balance between giving instructions and encouraging mentors.

The hands-on session was found to be helpful and fun by the participants. However, some of them misunderstood the instructions; they should be communicated very clearly, and optimally, the participants should have them at hand also in the breakout rooms. During the discussion after the workshop, another concern was raised. The structure of the hands-on session encourages people to share very personal stories with their first working partner; it needs to be very clear to them beforehand that these stories are not fully confidential, but will be re-told to another participant.

The participants were encouraged to give feedback, discuss and comment on everything during the workshop. This together with the intimate, two-person hands-on session led the workshop to be a very open and trusting environment. The participants enjoyed this a lot, and it helped them with genuine networking and peer support. This "circle of trust" effect is something that the final workshop design should aim to replicate.

In the survey results, one of the most hoped for forms of support was a peer support network. It was both rated high in the rating scale question, and mentioned multiple times in the open field question. It was also brought up by the participants of the test workshop, and widely supported in the discussions. This is an important pointer for the next steps of development for a healthy industry ecosystem.

Pilot workshop

After analysing the feedback from the test workshop, we moved on to planning the pilot mentor workshop. The experiences and feedback collected from the pilot would then be used to finalize the design.

Development process

Our experiences with the test workshop confirmed that the design was viable. The feedback was good, and the mentors found the workshop to be useful. We managed to establish a confidential online environment where people felt they could share their opinions and experiences freely.

However, we also noticed some things that we need to pay more attention to. A better balance between informing and encouraging the mentors should be found. There were also some slight weaknesses in our communication of the hands-on session instructions; these need to be worked on.

The pilot workshop would have a lot more participants, be a lot longer, and have a lot more international audience than the test workshop. We knew this would pose new challenges to facilitation and communication. With this in mind, we decided to find some external expert help to help us in developing the program further.

With a consultant from a facilitation specialist company Grape People, we discussed our plans for the workshop. This proved to be very helpful. Their understanding and experiences of facilitation helped us

identify potential issues in our plan, and to correct them. We decided to split our planned hands-on session in two parts with a clear connection to each other, but with a keynote in between; this would help us keep the participants better engaged and committed to the 5-hour event. We also decided to alternate between talks (keynotes and panel) and hands-on exercises throughout the event, both to pace it for the participants and to give ourselves more flexibility for preparations and possible technical issues.

Although the hands-on session we had in the test workshop was a success, we wanted to try something else for the pilot workshop; potentially, we'd then have two optional hands-on work recommendations for the final concept. So, we also worked on a new hands-on workshop concept.

We decided to ask the participants to first identify and then discuss and potentially solve some challenges of mentoring in a two-part work session. To support their work, and also to provide us with notes, all participants would have access to a Google Drive file with the work instructions and a template for notes for each breakout room.

Program

The Mentor Workshop was a 5-hour event with two keynote speakers, a panel discussion, and two hands-on sessions. It was organized on 20 September 2021 fully online, on Zoom. All hosts, speakers, and participants joined from their own computers with no special equipment. The full agenda is in the image on the next page.
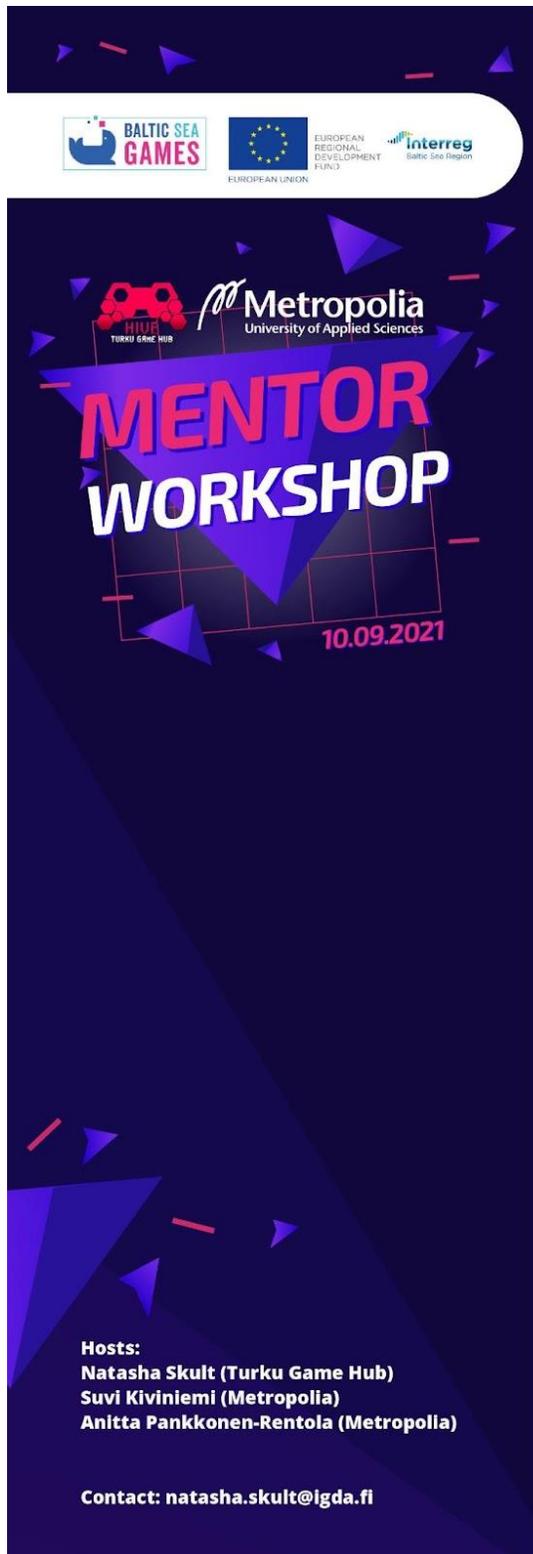
Hosts:
Natasha Skult (Turku Game Hub)
Suvi Kiviniemi (Metropolia)
Anitta Pankkonen-Rentola (Metropolia)

Contact: natasha.skult@igda.fi

AGENDA

NOTE: THE EVENT IS FOLLOWING EEST TIME ZONE

12.30 REGISTRATION

13.00 OPENING REMARKS

Natasha Skult, Suvi Kiviniemi

2min - Warm Up Exercise

13.15 PANEL, host Gregory Pellechi

Salla Hiiskoski (FuturePlay)

Teemu Kokkonen (Lightneer)

Tuomas Hakkarainen (Housemarque)

14.00 WORKSHOP I - Have you ever...?

14.30 Coffee break, networking

15.00 KEYNOTE

Cris Solarski, SAE Institute Zurich

**15.30 WORKSHOP II
Shall we look more into this?**

10 min Break

16.30 KEYNOTE

Renee Gittins, IGDA

17:00 Overview, closing words

18.00 Networking

Welcome!

Experiences

Tickets for the event were available for free on the Eventbrite platform. The event information was shared widely on game industry channels and in project partners' personal networks. 66 ticket reservations were made; 31 participants joined the workshop. The majority of participants were from Finland, but there were people from all over the world, even outside of Europe.

The workshop started with a 30-minute registration period to avoid a last-minute rush, and to enable the participants to chat and network a little before the workshop would start. The hosts encouraged the participants to join the smalltalk; a significant part of the participants turned on their cameras and started chatting.

After the registration period, the hosts welcomed participants to the workshop, introduced themselves and the project, and briefly explained the program for the day. This was followed by a small warm-up task; the participants were asked to write down their expectations for the workshop. This was done to activate them and help them bring their thoughts fully to the workshop, as well as to offer a basis for their feedback about the workshop later on.

Next, we had a panel discussion with three experienced mentors from the industry: Salla Hiiskoski (Futureplay), Tuomas Hakkarainen (Housemarque) and Teemu Kokkonen (Lightneer). The panel was hosted by an experienced mentee and entrepreneur Gregory Pellechi (Third Culture Kids, Critical Charm). The purpose of the panel was to show different sides, situations and styles of mentorship. The discussion would be food for thought and offer role models to identify with for the participants.

The panel discussion was followed by the first hands-on session. Participants were sent to small (2-3 participants) breakout rooms to discuss and make a list of challenges they have or expect to have as mentors. All groups worked on the same Drive file, on separate pages. This way, the hosts got a long list of potential challenges for the second hands-on task. Participants, on the other hand, had a chance to discuss their challenges and fears, while intimately networking with their small, randomly assigned breakout room group. The results of this hands-on session are discussed in more detail in the chapter "Workshop 1: mentoring challenges".

After the participants returned to the main room, they were reminded of the remainder of the schedule to keep them committed, and then told to have a break. Some decided to rather stay and chat for the duration of the break.

After the break, the workshop continued with the first keynote by Chris Solarski (SAE Institute Zurich). This keynote went deep into the details of the speaker's mentoring experiences, techniques and tools. The purpose was to give the participants concrete advice and tips on how to help their mentees.

The second hands-on task was to discuss the solutions for some of the challenges that came up in the first task. For this task, the hosts created breakout rooms named after five hand-picked challenges, and participants could freely choose the room they joined. The participants did not spread evenly between the rooms; two rooms ended up being empty, while one was overly full. However, discussion was lively, and the participants jokingly complained to the hosts when it was time to close the rooms. Some of the topics were briefly discussed in the main room after the rooms were closed, and all rooms made notes to enable the hosts to make a summary of the discussions afterwards. The results of this hands-on work are discussed in more detail in the chapter "Workshop 2: solution discussions".

After a brief break, we had the second keynote by Renee Gittins (IGDA). The topic of this keynote was more general; it discussed what mentoring is, and what it isn't, what to expect and how to set boundaries. It was a shorter, less information dense version of Renee Gittins' keynote in the test workshop.

After the final keynote, the hosts went through a brief overview of the event, and encouraged people to compare their expectations with the outcomes. A lively discussion sparked, and some great feedback was given. The feedback is discussed in more detail in chapter "Learnings and feedback". A peer support network for mentors was discussed in length, and several people expressed their interest. A majority of the participants sent their LinkedIn profile links to the chat to continue networking and discussions later.

The participants were promised the workshop materials and a recording of the keynotes and panel, and after the closing words, the workshop was over.

Hands-on session 1: mentoring challenges

As the first hands-on exercise, the participants were asked to identify challenges they have faced or expect to face as mentors. The challenges identified in the breakout rooms are here sorted by theme for clarity. Many challenges were mentioned in several breakout rooms.

Finding the right mentee. Finding the right person or team to mentor isn't always easy. Especially for mentors with a narrow area of expertise it can be a challenge to find a suitable mentee.

Mentee's motivation and attitudes. Sometimes mentoring is a requirement and not the mentee's independent decision; this can happen in a work environment, or in education. In these cases, the mentee is not always internally motivated, or doesn't even understand why they need mentoring. They may struggle to commit to mentoring or to accept advice. On the other hand, mentees might be very motivated, but crippled by perfectionism or unreasonable expectations they pose on themselves or their projects. They might lack a bigger picture and find it hard to prioritize and concentrate on the right things.

Time management. Mentors can find it difficult to commit to mentoring regularly, or to find the energy and mental state needed to mentor effectively.

Boundaries. Sometimes mentees have unrealistic expectations for the mentor, or push to meet them more often or on a shorter notice than what was agreed. Some mentees cancel meetings repeatedly, or even skip without canceling. Many mentors feel responsible for the mentee's success, tend to go above and beyond to help them, and feel guilty when they reach the limits of their skillset. Mentors need to be able to draw and hold on to their boundaries in the mentoring relationship, which can be a challenge.

Roles. Mentorship is a close relationship between people, and can easily turn into friendship, which makes it difficult for the mentor to stay objective and professional. A mentor's roles can also be in conflict; for example, if a senior employee is mentoring a junior in the same company, and the mentee would benefit from going to a university, should the mentor encourage them to go, or keep them in the company? Many mentors have an unclear picture of the role of a mentor - what does it really mean to be someone's mentor, and how should you behave as one?

Trusting and understanding each other. Like any human relationship, mentoring relationships are complex, and require work. A common issue among mentors is building trust. Getting the mentee to open up and be honest and vulnerable can take time. Breaking the ice and getting the mentee to start asking questions is often a challenge. People may have very different backgrounds, which can make it difficult to communicate and understand each other's point of view. Another challenge is to avoid relying on stereotypes and making assumptions based on each other's age, gender, etc.

Hands-on session 2: solution discussions

In the second hands-on session, the hosts opened five breakout rooms, and the participants were able to freely join whichever room they wanted. Each room had its own topic. The topics were selected by the hosts from the list of challenges identified by participants during Hands-on session 1. The descriptions below are based on the notes each group made during the Hands-on session 2.

Work, life and mentoring balance had no participants.

Goals and structure was the largest group with 10 participants. Their discussion revolved largely around differences in expectations, and how one should try to avoid making assumptions about them. A mentoring relationship should always start with a discussion on expectations, goals, structure, and boundaries.

This group also put their heads together about the fact that getting feedback can be tough for a mentee, especially for junior artists. A suggested solution to this was that instead of criticising the art from the outside, a mentor can guide the mentee to do it themselves.

It was also mentioned that some countries - specifically, Denmark - have a legal requirement for companies to have regular development dialogues with their employees to address the future development of the employee.

This group also discussed the fact that the percentage of people moving on to have careers in other industries is exceptionally high in the game industry, despite mentoring being a fairly common practice.

How to make a mentee ask the right questions had 5 participants. They defined the biggest challenge to be that the mentees often don't know what they need. They may believe they do, but it isn't necessarily the case.

As a way to solve this problem, the group discussed encouraging conversation that expands beyond the original topic, and includes a lot of "why"-questions. This can help the mentor to read between the lines and figure out the real issues. Other things brought up were a coach-style mentoring with no answers, only guiding questions, and the classic approach of asking "why" five times recursively.

The group talked about two styles of mentoring a team. The mentor can approach the problem as if they're a part of the team, and help them solve the issues in practice. Or, they can aim to stay detached from the team's issues, and offer perspective to the issues.

Keep up the motivation - both mentor and mentee had 7 participants. Based on the notes, the discussion in this group fluctuated between subtopics.

The group discussed how it's not reasonable to expect a mentor to help someone who doesn't want to be helped - a mentor cannot be the sole source of motivation for the mentee. However, there is a relationship between confidence and motivation. Helping your mentee to build confidence and create realistic goals for the future can help them find motivation.

The group also discussed learning environments and practices that support confidence and motivation - game jams, casual meetups, collaborative drawing and role models were mentioned. Many young mentees also need support in learning life skills and teamwork.

Mentorship Relationship - professional vs friendship had no participants.

While the discussions didn't stay strictly on the defined topic in every room, they all had a lively conversation on mentoring related topics, and the participants seemed to enjoy this part of the workshop a lot.

Learnings and feedback

Feedback was collected both during the event in discussions, in a feedback discussion directly after the event, and via a short survey that was sent to all participants after the event. We also aimed to understand participants' behaviour and learn from it to find out how to further develop the workshop design.

Feedback was overwhelmingly positive; participants found the workshop useful and felt more confident to mentor after it. While the show up rate was only 47%, very few people left during the workshop.

The order of the agenda wasn't optimal. The second keynote, which explained mentoring and described some different types of mentoring, was at the end of the pilot workshop. This led to some confusion and misunderstandings between the participants, when a common understanding hadn't been established before the group discussions.

At least one participant was expecting to get a very concrete tool box, some sort of a framework or a handbook for mentoring from the event, and was slightly disappointed when one wasn't shared.

There were too few breaks during the event. People need breathers, and having one longer break can't replace having short, 5-minute breaks along the way.

Some rooms for the second part of the workshop were left empty, and one was overly crowded. This may have been avoided if the selection of topics would have been made by the participants themselves. For

example, the hosts could have collected the challenges identified in the first workshop into one list, and asked the participants to vote for the best topics by adding a star next to their favourites.

However, the participants enjoyed the breakout rooms and workshop discussions. Small group sizes allowed for active, high quality discussions. Some expressed surprise for an online event being great for networking.

The thought of a peer support network was, again, actively discussed during the event. There seems to be a real need for a structure to support networking, knowledge sharing and discussions between industry mentors.

Development needs

Based on the feedback and learnings, the final workshop concept needs to
- establish a common understanding of mentoring early on,
- have more breaks,
- keep the strong social elements and encouragement to networking, and
- encourage hosts to share materials for later use.

The final workshop design was crafted with these needs in mind. The core functions of the blocks are also color coded in the image.

Final Mentor Workshop Design

This mentor workshop design is meant to be used as a guideline for organising workshops for current and aspiring game industry mentors. The main goal of the underlying conceptual approach is to encourage and train game industry professionals to mentor and to give them an opportunity to network and get peer support.

The assumed target group of the workshop consists of industry professionals, and networking is one of the core goals. Because of this, the concept has a heavy emphasis on peer learning, and less weight is put on traditional lecturing or information content.

However, the contents of each block can easily be tailored to better fit the exact needs of each workshop organizer and target group. The length of the workshop can also easily be altered by adding or removing content blocks. Read the block descriptions at the end of this document carefully to understand the function of each block before making changes. The core functions of the blocks are also color coded in the image.

Online workshop concept for game industry mentors

Color codes
- Learning, information content
- Facilitation
- Human connection, networking

Registration period - avoid last minute rush and establish connection

Welcoming words - manage expectations

Activation task: my expectations - enable reflection and manage expectations

Keynote: what do we mean by mentoring? - establish common understanding of the topic

Schedule recap and break - manage commitment and energy

Instructions for hands-on session - make task clear, explain learning goals

Hands-on session - enable peer learning and networking in small groups

Quick recap of hands-on session - reflection and repetition, let people be heard

Panel or keynote - offer learning from examples and role models

Schedule recap and break - manage commitment and energy

Optional: for a longer event

Instructions for hands-on session - make task clear, explain learning goals

Hands-on session - enable peer learning and networking in small groups

Schedule recap and break - manage commitment and energy

Recap of hands-on session - reflection and repetition, let people be heard

Open discussion - peer learning and reflection, networking

Optional

Call to action and closing words - activate participants and manage expectations

Follow-up message - send materials for later use, remind of call to action

Workshop Building Blocks

The exact content of each building block can be easily edited to match your event, goals and target audience. You can also choose between different lengths of the workshop by adding or removing optional content (see image on previous page).

Registration period

Having a registration period (15-30min) is beneficial even in an online event; it diminishes the risk of last-minute technical issues and delays caused by belated participants. This time should be used to establish a connection with the participants and make them feel welcome. In a small event, simply chatting with the participants and asking about their day can do the job. If the event is bigger or you expect the participants to be too shy to talk right away, there are other methods you can use.

For example, you could share a couple of images or video clips with numbers attached, and ask the participants to identify which image best describes their current mood and add the number in the chat. Or you could share a map and ask the participants to tag their location on the map. The hosts can then casually talk about topics related to the answers to create a warm, welcoming environment. Involving participants in the conversation is a good idea.

Welcoming words

When you're ready to start the event, it's time for welcoming words. Use this time to manage expectations; remind the participants of the reason for your workshop, and present them with a schedule for the event. You may want to mention some practical "housekeeping" rules; are the participants supposed to have cameras on or off, what they should do if they want to talk, and who to contact in the case of a technical issue, for example.

Activation task

Encouraging participants to get involved early on supports their commitment and energy levels. Ask them to briefly describe their expectations for the workshop in the chat; this will enable them to reflect on their learnings afterwards. It can also be a start for a connection between the participants. If you have time, you can comment on some of the expectations, or ask some of the participants to elaborate on theirs out loud.

Schedule recap and break

Online meetings can be exhausting. Remember to give your participants enough breaks. Depending on the length of the keynotes and workshops, you may want to have even more breaks than the current design proposes. Right before a break, remind the participants of the event schedule, and especially of the next item; this will help them stay oriented and committed.

First keynote

The concept of mentoring isn't necessarily crystal clear to all the participants, or their view on mentoring can differ from the one you have. The first keynote - or the only one, if you decide to do a shorter event - should be used to establish a common understanding on what mentoring is, and what type of mentoring you mean in the context of your event. This will help people concentrate on the topic of the hands-on session(s), instead of spending time discussing what mentoring is.

Panel or second keynote

If you have a longer event, use the second keynote or panel to target your primary goal more specifically. If your goal is to empower the participants, a panel discussion with experienced mentors can give them role models and an opportunity to reflect on their own experiences. If you aim to give the participants

practical tools for mentoring, a keynote on the best practices is great content. Remember to choose your hands-on session part to match.

Hands-on session and instructions

Giving clear instructions for the hands-on tasks is crucial. Give the participants an opportunity to ask questions after you've explained the task. Provide them with written instructions, and make sure they'll still be able to see them in the breakout rooms.

Option 1: learn listening and empathy through role play. Send the participants to breakout rooms in pairs. In each room, participant A takes on the role of a mentor, and participant B that of a mentee. The mentee describes a situation where they need support, and the mentor gives them advice. Then, the roles are reversed; group A becomes mentees, and group B becomes mentors. Additionally, A is sent to another room, so that everyone has a new partner. The group A re-tell their new mentors the same story they previously heard, when they were in the role of a mentor. (Make sure the stories told are not too personal to be rotated around. You can even supply the participants with fully fictional stories.)

Option 2: identify and discuss mentoring challenges. This option is a two-part session with a voting task in between the parts. In the first part, the participants are sent to breakout rooms in pairs or small groups, and asked to identify challenges they have faced or expect to face when mentoring in games. They write these challenges up in a file the hosts have access to. During a break or a keynote, the hosts collect the challenges into one file in an easily understandable format. The participants then vote for the most interesting challenges, for example by adding a star next to their favourites. For the second part of the hands-on work, the most popular challenges are used as discussion topics for breakout rooms that the participants can freely join. In each room, one participant is tasked to take notes, so that the key takeaways can be shared with the participants after the workshop.

Option X: if you have previously identified a challenge or have a specific task for the event, the hands-on session is a great place to work on that. You can either share the task in smaller parts to be discussed in separate rooms, or have several small groups working on the same task.

Recap of workshop

After a hands-on session, take a moment to reflect on the discussion in the main room, with all the participants. Depending on the size of the workshop and your goals, you could ask one member of each breakout group to recap their discussions briefly, or tell them to write their core findings in the chat. If they are shared in the chat, comment on some of them out loud. On top of offering the participants access to other groups' findings, this will also help the participants to feel heard.

Open discussion

Depending on your goals and the size and nature of your workshop audience, you may want to have time for some open discussion at the end of your workshop. If you wish to collect feedback, discuss the next steps, or encourage participants to network further, this is a good opportunity to do that. You could also ask the participants to add their LinkedIn profiles or other contact information in the chat, so they can easily stay in touch after the event.

Call to action and closing words

At the very end of the event, it's time for closing words. Don't forget to add a call to action, whatever yours might be - encourage them to find a mentee, remind them of a program or event to join, or wish them good luck with a mentee they already have. Remind them of the purpose of the event, and that now it's their turn to take their new skills to action.

Follow-up message

It is a good practice to have something to share with the participants after the event, so they can remind themselves of their learnings later on. Whether it's a recording, results of the hands-on work, presentation materials, a mentoring handbook, or some useful links, be sure to share something meaningful with them in a couple of days after the event. You can also use this opportunity to remind them of your call to action.

Outlook

During the project, two topics kept popping up. These topics are not something a mentoring workshop can fully address. However, addressing them in other ways could empower game industry mentors, encourage professionals to start mentoring, and make it easier for juniors to find mentors. They could also strengthen the overall health of game industry ecosystems.

Mentors repeatedly expressed a need to discuss mentoring with their peers, learn from each other, and share experiences. A **peer support network for mentors** would encourage mentors and help them discuss best practices and support each other in a welcoming environment. In an industry as international as games are, this could even be a global network with local hubs.

Finding the right mentee can be challenging especially for very specialised mentors. **Matchmaking of mentors and mentees** is already done to an extent in some areas, but not everywhere, and rarely comprehensively. Furthermore, it can be a challenge in areas where the game industry is still very young, and experienced professionals are in short supply. Adding structures for matchmaking could solve the challenges of many juniors that don't yet have industry networks. Structures can also be beneficial for aspiring mentors who don't necessarily have contact with many juniors. This, too, could be done even globally, potentially together with a global peer support network for mentors.

3. Recommendations for designing an Investor Workshop

The target group for this workshop design, investors, is often time-pressed and strict about the ways they use their time; early on, we decided to only implement the design once to avoid exhausting their interest. This, in turn, added pressure to planning the event very carefully, and put a heavy emphasis on getting high quality feedback from the participants.

In accordance with the objectives of the project, we started by reminding ourselves of the overall goal, and then discussed different mindsets, ideas and scenarios for the workshop. A preliminary schedule was set up, followed by discussions about what type of investors the project wanted to reach and comparisons of the team members' experiences of investors in different countries.

The discussions led to the conclusion that we needed to know more about the investors´ momentums, needs and desires before creating the design for the workshop. Hence, a survey was conducted. This was also considered to be a good way to reach the target group, since it gave us a reason to make personal contact with different investors in our networks. The survey provided an opportunity to make the investors aware of the coming event, offering them the possibility to register their interest to take part in it.

After the survey, we used the data collected from the survey to carefully design the investor workshop pilot. While designing the workshop, we also built in structures to collect feedback from the participants in a way that would mean low effort for them, and, where possible, would also support personal involvement and networking.

The pilot workshop was organised fully online in October 2021. The feedback collected during the event was then used to further polish the design. As the final result, we crafted a design for a workshop to support pre-seed and seed investment in games.

Investor survey

Before designing a more detailed programme for the investor competence building event, we endeavoured to better understand the needs of investors who are interested in backing game companies. A survey was conducted to give us some relevant insights.

Great emphasis was placed on formulating the questions in the survey. Several team meetings took place, and a few investors from our networks were also involved in the process. This early feedback showed, amongst other things, that the international context was thought to be particularly interesting, and a good reason to engage in the coming workshop event. It also made it obvious that a great "sales pitch" was needed when contacting the investors. A template for the message to investors was crafted. We then used the template as a guideline when contacting the investors for the survey, with our own customizations.

The survey targeted people who invest or are interested in investing in the game industry, whether as private investors or in a professional role. This target group included game-curious angel investors, VC fund employees, game industry veterans interested in becoming investors, and everything in between.

With this in mind, the project group shared the survey with hand-picked people and organisations, ranging from private angels and angel networks to venture funds. The survey was sent to roughly 90 recipients, and they were encouraged to further share the survey with their own investor networks. The recipients were mostly European.

The survey was open for 26 days, 10.3.-4.4.2021. During this time, it got 48 responses. One of the responses had a duplicate with identical answers from the same person. This duplicate was removed from the results.

Respondent profile

Respondent background

Northern European investors with experience in games

$InvestorRole*$GameExperience Crosstabulation

			Experience in games[a]					
			0-2 years	3-5 years	5-10 years	10-15 years	15+ years	Total
Role related to investing[a]	Interested in investing	Count	7	0	1	4	3	15
		% of Total	14,9%	0,0%	2,1%	8,5%	6,4%	31,9%
	Investing in other industries	Count	5	0	0	1	0	6
		% of Total	10,6%	0,0%	0,0%	2,1%	0,0%	12,8%
	Some investment in games	Count	0	2	0	2	8	12
		% of Total	0,0%	4,3%	0,0%	4,3%	17,0%	25,5%
	Regular investment in games	Count	1	3	2	2	6	14
		% of Total	2,1%	6,4%	4,3%	4,3%	12,8%	29,8%
Total		Count	13	5	3	9	17	47
		% of Total	27,7%	10,6%	6,4%	19,1%	36,2%	100,0%

Percentages and totals are based on respondents.

a. Dichotomy group tabulated at value 1.

30% (14) of the respondents were located in Sweden. Other countries were Finland (19%; 9), Germany (13%; 6), Lithuania (13%; 6), UK (6%; 3), Denmark (6%; 3), Netherlands (4%; 2), Estonia (4%; 2), USA (2%; 1) and Thailand (2%; 1).

Over half of the respondents (55%; 26) had more than 10 years of experience in the game industry in some role. By a mistake, the survey did not have the option to choose "no experience in games at all", so the option "1-2 years" also includes those people - some of them had commented about this in the next open field question.

32% (15) of respondents had no experience in investing yet, and 13% (6) had experience in investing, but not yet in games. 26% had done occasional game industry investment, and 30% regular.

The data shows a trend towards more experienced industry people also being more likely to invest in it either regularly or occasionally. People with little or no experience in games are overrepresented in the group that has not invested yet in games or at all. However, almost half of the respondents that have not invested at all yet are industry veterans with 10+ years of experience. (See table below.)

The majority of respondents (68%) were part of some investor networks, either formal or informal. These networks ranged from an unofficial group of friends to angel organizations to participating in a VC fund.

Investment type - mainly under 500k early investments

Most of the respondents did relatively small investments in games. The most common ticket size was 10k-50k (26%; 23). Other popular options were <10k (19%; 17), none yet (15%; 13), 50k-100k (15%; 13) and 100k-500k (12%; 11). Larger options were rarer: 500k-1m (7%; 6), 1-5m (3%; 3) and 5m+ (4%; 4).

The most popular stage to enter as an investor was "Start-up stage - starting production, testing with customers" (42%; 43 responses). "Growth stage - market fit found, investment goes to marketing" was the second most popular option (28%; 29), closely followed by "Idea stage - market research, proof of

concept & pre-production" (42%; 43). "Mature stage - profitable company, invest to accelerate growth" was the least popular (9%; 9).

There is a correlation between bigger ticket sizes and later stages of investment; investors with bigger ticket sizes are more likely to be interested in growth stage and mature companies (see table below).

$CompanyStage*$TicketSize Crosstabulation

			Preferred ticket size[a]								
			None yet	€ <10k	€ 10k-50k	€ 50k-100k	€ 100k-500k	€ 500k-1m	€ 1m-5m	€ 5m +	Total
Preferred stage to enter as investor[a]	Idea stage - market research, proof of concept & pre-production	Count	5	8	12	9	5	1	0	1	19
		% within $TicketSize	45,5%	61,5%	66,7%	81,8%	62,5%	33,3%	0,0%	25,0%	
	Start-up stage - starting production, testing with customers	Count	10	12	18	11	8	2	1	1	33
		% within $TicketSize	90,9%	92,3%	100,0%	100,0%	100,0%	66,7%	50,0%	25,0%	
	Growth stage - market fit found, investment goes to marketing	Count	7	9	10	5	5	2	2	3	22
		% within $TicketSize	63,6%	69,2%	55,6%	45,5%	62,5%	66,7%	100,0%	75,0%	
	Mature stage - profitable company, invest to accelerate growth	Count	3	2	2	1	2	2	2	3	7
		% within $TicketSize	27,3%	15,4%	11,1%	9,1%	25,0%	66,7%	100,0%	75,0%	
Total		Count	11	13	18	11	8	3	2	4	37

Percentages and totals are based on respondents.

a. Dichotomy group tabulated at value 1.

Preferred company features

Looking for scalability

The respondents appreciated companies having industry seniors as their mentors. A clear majority was either slightly more (45%; 21) or more (38%; 18) inclined to invest in a company that has mentors. For 17% (8) there was no difference; no respondent saw mentors as a negative factor. One respondent pointed out in an open question that name-dropping isn't appreciated; the mentors need to be active and relevant to add value.

When asked what they were looking for in a company other than monetary values, 40 respondents (83.3%) - a clear majority - chose "scalability; potential for growth". Other highly appreciated features were "Hard work" and "Novel ideas, creativity" tied with 33 respondents (68.8%), and "Intellectual property/brand" and "Personality match" tied with 27 respondents (56.3%). "Diversity of people" was chosen by 20 respondents (41.7%).
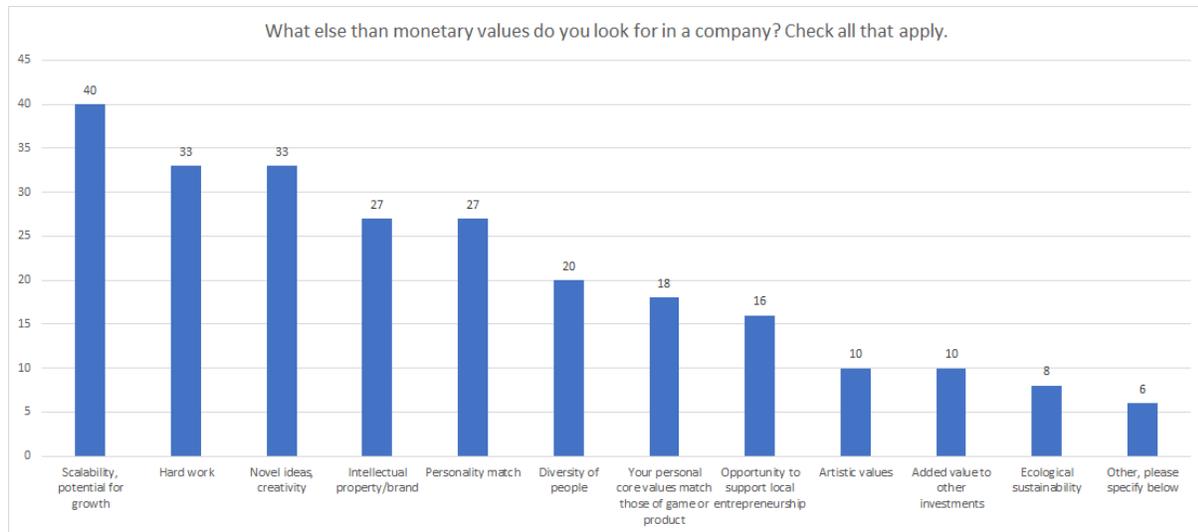
The most common "Other, please specify" response was, by a large margin, "Team". There were some variations, like the track record, experience, capability to deliver, and team drive. This option should be added to the list of options if further research is done.

Investment support

Co-investments, networks and peer learning top the list

To the question "which of these has helped or would help you to invest in games", 94% of respondents selected "co-investment opportunities or making investments alongside others" to be helpful or very helpful. "A network of game investors" was found to be helpful or very helpful by 72% of the respondents, "hearing the experiences of other game investors" by 70%, and "having veterans as strategic advisors" by 68%. On the other hand, the majority of respondents found all the suggested forms of education to be of little or no help at all. "Education in investing in games specifically" was selected to be little or no help by 53% of respondents, "education in the ins and outs of the game industry" by 62%, and "education in investing in general" by 66%.

We also asked the respondents to specify what kind of content would make them join an investor event. 83% of the respondents were interested or very interested in "case presentations, some successful and some not; learning points". Two other popular options were "case presentations by very successful investors" and "exchanging experiences with a small group of investors", both with 74% interested or very interested respondents. "Game company pitches were less interesting (67%), but "discussing and evaluating the pitches privately with a small group of investors" (70%) was more interesting than the pitches themselves. "Interviewing the companies with a small group of investors" was interesting or very interesting for 53% of the respondents. The least interesting option by far was "'Dragon's Den' type of event, with a panel of investors judging pitches" with only 28% of the respondents finding it interesting or very interesting.

What kind of content would make you join such an event?
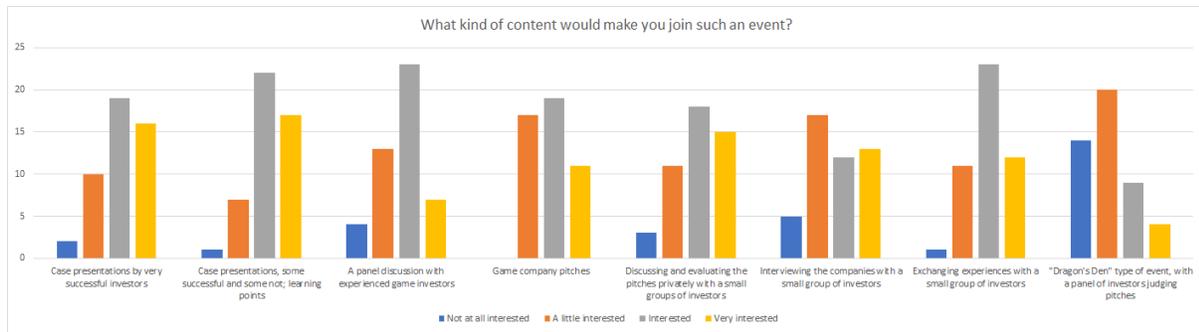
When comparing preferences in event content with the preferred ticket size and years of experience in games, no clear differences were found. Investors with different ticket sizes and different levels of experience in the industry all had roughly the same preferences.

However, when comparing preferences in event content with the respondents' roles in relation to investing, some differences became visible. Respondents who invest in other industries but not in games yet, were more likely to be very interested in case presentations, both very successful cases and cases with varying success. On the other hand, they were less likely to be very interested in discussing and evaluating the pitches privately with a small group of investors, and less likely to be interested or very interested in interviewing the companies with a small group of investors and in exchanging experiences with a small group of investors. They were also slightly more interested in a "Dragon's Den" type of event than any other group of respondents.

What kind of content would make you join such an event? Subset: investing in other industries, not in games yet
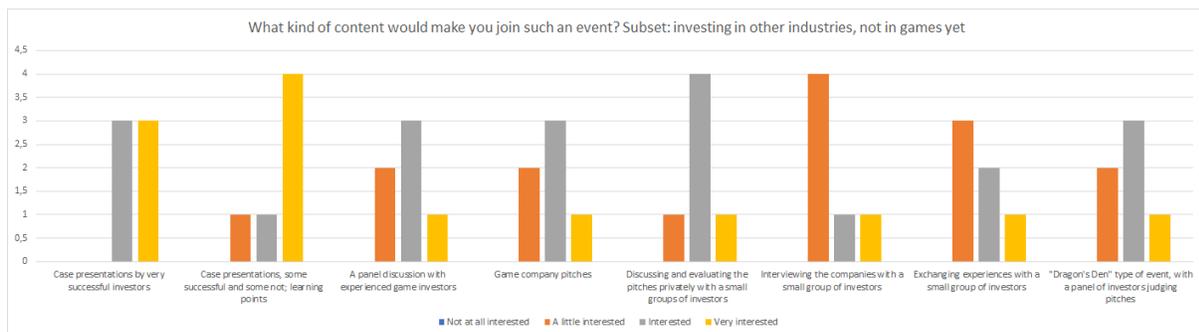
The respondents also had the opportunity to tell more about their needs in two open field questions, "If education would help you invest in games, what kinds of topics would be the most useful?" and "What else would help you to invest in games?". These fields were, in practice, used interchangeably, and thus were analysed together.

By a large margin, the most common theme in these responses was practicalities of investment - structuring investments, co-investing, investment terms and rules and taxation. The second most common theme was the metrics of measuring the success of a game company. A handful of respondents also mentioned the need to understand the games market and the business of games better.

The respondents had the opportunity to leave their contact information at the end of the survey, if they were interested in hearing more about the investor event the project is planning to organise. A clear majority, 83%, of the respondents decided to leave their information.

Conclusions

Peer learning and practical info appreciated

We reached our target audience well with the survey, and several investor networks were eager to help us spread the word. Furthermore, 83% of the respondents chose to leave their contact information to hear more about the competence building event. There clearly is interest in this type of event.

When it comes to questions about support for investment in games, there was a clear trend in responses: the options that investors appreciate the most have to do with sharing experiences with and learning from other investors, preferably with the added value of personal contact with them.

An interesting exception to this were respondents with experience in investing in other industries, but not in games yet; they were less interested in direct interaction with other investors than other respondents. However, it's worth keeping in mind that this subset is quite small and contains only 6 respondents; it's possible that this result would not be repeated in a new survey.

Many of the respondents mentioned the practicalities of investing as a topic that would enable them to invest in games. Combined with the fact that co-investment was one of the most interesting forms of support for the respondents, we can assume that topics considering the practical side of co-investment would be of interest to many investors.

Investor workshop pilot experience

From the survey results and our discussions with investors, we collected the key takeaways to guide us in designing the workshop. The main target group for the workshop were current and aspiring pre-seed and seed investors in games.

Peer learning and international networking have a high value for the target group. The event should actively involve the investors and give them opportunities to discuss game investment and learn from each other. A balanced mix of experienced, fresh and aspiring game investors would give the best results.

The international context is something to highlight. Involving participants from more than one country gives extra value. The guests as well as moderators, speakers, and pitching companies should come from several different countries.

The size of investments in games differs a lot, and investors of all sizes have shown interest towards the event**. Small-scale investors and large-scale investors have different points of view** and experiences, and it could be interesting to give them different questions to discuss.

When physical meetings and travel are possible, many would like to be given **the opportunity to attend the workshop on site**, especially if it's **connected to a bigger, relevant event**. Yet, the threshold for participation is much lower for an online event. A hybrid event could be a good solution. Having several physical events linked via streaming would be an interesting option. The technical solution making this possible needs to be carefully considered.

Professional speakers and moderators are crucial for getting the audience's attention. It is also important to get a mix of genders represented in the pilot workshop program, to give role models and support the confidence of industry minorities, and to be inclusive.

However, the COVID pandemic prevented us from running an on-site event for the investor workshop pilot. Thus, this design was **only piloted online**, with no connection to any other event.

The process towards the event

The target audience for the investor workshop is busy by nature. Due to this, we decided to start spreading the invitations as early as possible. The first invitation, early in June 2021, was mainly to give a heads up of what was coming. At the end of August the invitation link was activated and interested participants could start signing up.

The original plan was to organise the event as a part of the Arctic Game Week event in Skellefteå, Sweden. It was also planned to be digitally connected with the Berlin game week. Both connections were planned to give our workshop more visibility, appeal and outreach.

In the middle of June it became clear that it wasn't going to be possible to connect the BSGI investor event with Berlin Game Week, as originally planned. As it turned out, the BSGI investor event was planned to take place one month before the Berlin game Week.

At the end of August 2021 the COVID pandemic took on a new momentum and Arctic Game Week 2021 was cancelled. As a result, it was decided to rule out a hybrid event. Instead, the event would be fully online, as a stand-alone.

Technical plan

The original plan was to organise a hybrid event with both online and offline participation. A hybrid solution with a demanding target audience sets the bar high when it comes to technical solutions. The setup was carefully planned and tested beforehand at a smaller, local investor workshop on June 9th in Luleå, Sweden.

The test setup worked well. The test also showed the importance of having a professional moderator that could involve the participants as well as keep order and keep up with the schedule. The format with 50-minute sessions combined with a 10-minute break was considered a key to keep the flow going, and was also appreciated by the participants.

However, the setup was modified to better suit the needs of the final pilot workshop, which was fully online. The online event was streamed from a studio. The setup was as follows:

- 1 moderator on site and 1 moderator online
- 2 technicians
- 2 camera setup
- 4 LED TV's for panelists
- online voting system (in the technical solution - Jirango)
- technical solution for streaming and breakout rooms (Jirango)

Feedback collection plan

Getting high quality feedback from the participants is crucial for the success of a pilot event. We also found it important to collect feedback in a manner that would make it as easy as possible for the participants, and distract them as little as possible; potentially, the questions could even support the event content. To achieve this, we decided to use the voting system in Jirango to ask the participants some simple questions during the event. The questions would appear on set times, and only require a click on an option or a brief written response from the participants. All questions were designed to match a specific topic in the workshop.

Mentimeter question	Connected topic in Workshop
Do you consider yourself an investor? (Yes / No)	Welcome to Investor Workshop
What do you consider the most difficult thing when investing in games? (open question)	Panel discussion: Why invest in games
What's your main reason to invest in games? (open question)	
Have you made an early investment in games? (Yes / Yes, through co-investment / No, but I am considering it / No, too much risk / No, not interesting)	Panel discussion: A road to early co-investment
Do you think the games industry and startup games can benefit from a re-occurring event like this? (open question)	Feedback Session
Are you more inclined to invest early in games after this workshop? (Yes / No)	
How useful did you find this event, in total? (1-10, 10 being awesome)	Concluding words from the hosts

These questions were also sent to all participants after the event, to give them another chance to answer them.

The speakers of the event were also high-level professionals whose expertise is related to investment in games. Thus, we also wanted to hear their views both on their experiences as a speaker and on the usefulness of an event like this. After the event, they were sent a brief survey with the following questions:

- Do you think investors can benefit from discussing investments in games on an annually occurring event like this workshop? Scale from 1 (less likely) to 5 (more likely).
- Do you think events like this can generate more pre-seed and seed investments in games? Scale from 1 (less likely) to 5 (more likely).
- How was your experience of the event as a speaker? Scale from 1 (bad) to 5 (good).
- If we would do this again, is there anything you think we should change? Open question.

Event program

INVESTOR WORKSHOP

PERSONAL INVITE

The games industry is the most dynamic creative industry worldwide with an exponential growth rate. Investment is essential for developing the games industry which is why the Baltic Sea Game Incubation (BSGI) project now hosts an Investor Workshop aiming to empower investors and to increase pre-seed and seed investments in games.
During this event, you will learn more about the game industry in general, meet some of the savvy investors in the industry; get insight on some of the opportunities out there, and discuss real game pitches with other investors.

WHERE DIGITAL   **WHEN** OCTOBER 28TH, 13:00-16:30 (CET)

SCHEDULE & SPEAKERS

12.45 The digital event platform is available for guests to log in

13.00 Welcome to Investor Workshop

13.05 State of Swedish Games Industry, an overview on the Swedish and European games industry
Johanna Nylander, The Swedish Game Industry Association

13.20 Panel discussion: Why invest in games
Susana Meza Graham, Co-Founder & Chairwoman of the Board at ALDEON AB
Matti Larsson, CEO of Zordix
Niclas Holmberg, Managing Director Global Listings at Nasdaq
Marina Andersson, Head of M&A at Stillfront Group

14.00 Investment types & early co-investment and European Game Fund
Thierry Baujard, co-founder of Pan European game accelerator SpielFabrique

14.20 Panel discussion: A road to early co-investment
Pontus Mähler, Director of Business Development at GTR Accelerator
Lars Lindblom, CEO of Mind Detonator
Thierry Baujard, co-founder of Pan European game accelerator SpielFabrique
Harri Manninen, Founding Partner at Play Ventures

15.00 Game pitch – a crash course in how to listen and evaluate a game pitch
Henrik Jonsson, Head of New Frontiers at Amplifier Game Invest

15.10 Games pitches from three early-stage companies

15.30 A fireside chat on the pitches
Henrik Jonsson, Head of New Frontiers at Amplifier Game Invest
Patrick Yuan, Tencent

15.50 Breakout session for group discussion on the pitches

16.20 Feedback session

16.30 Concluding words from the hosts

Note that the schedule still is subject to change.

REGISTER HERE

MADE POSSIBLE BY

This cost-free event is made possible through the BSGI project, a European Union flagship project connecting game clusters and game incubators around the Baltic Sea.

Interreg Baltic Sea Region | EUROPEAN UNION | EUROPEAN REGIONAL DEVELOPMENT FUND | Stockholm The Capital of Scandinavia | CREATIVE CROWD | BALTIC SEA GAMES | ARCTIC GAME LAB

Event experiences

Tickets for the event were available for free on the Eventbrite platform. The event information was shared widely in project partners' personal investor networks and via several different investor organisations such as Business Angel clubs, and it was also publicly available on the project website. We only targeted current and aspiring investors with out message to ensure a confidential, peer-to-peer atmosphere. 52 people registered via Eventbrite. On top of this, the organisers also requested for 20 additional stream links to be prepared for last-minute guests. The number of attendees at the event was 52. At the most, 33 participants were logged in simultaneously. No data on attendees' demographics was collected.

The event started with a 15-minute login period. After the registration period, event host Malin Winberg welcomed participants to the workshop, introduced themselves and the project, and briefly explained the programme for the day.

Next, Johanna Nylander (The Swedish Game Industry Association) gave an overview of the Swedish and European games industry to update the participants' high-level understanding, and to give the participants some fresh motivation to look into games as an investment possibility. This theme continued in the following panel, where Susana Meza Graham (ALDEON), Matti Larsson (Zordix), Niclas Holmberg (Nasdaq) and Marina Andersson (Stillfront Group) discussed their motivations to invest in games.

After a brief break, Thierry Baujard (SpielFabrique/Media Deals) gave a talk about different investment types relevant to games, including co-investment. This talk was again complemented by a panel discussion, where Pontus Mähler (GTR Accelerator), Lars Lindblom (Mind Detonator), Thierry Baujard (SpielFabrique) and Phylicia Koh (Play Ventures) discussed the ins and outs of early co-investment in games.

The last part of the event was all about game company pitches. First, Henrik Jonsson (Amplifier Game Invest) gave a crash course in how to listen and evaluate game company pitches. After this, the participants heard pitches by three early-stage game companies: Blamorama (Swe), Jestercraft (Fin) and One Trick Entertainment (Fin). The pitches were then discussed briefly by Henrik Jonsson (Amplifier Game Invest) and Patrick Yuan (Tencent) in a short fireside chat. Lastly, the participants were asked to join moderated breakout rooms to discuss the pitches in small groups of peers. After the breakout sessions, the hosts briefly summarised the discussions and gave the concluding words.

Despite the decent number of participants at the event, very few people joined the breakout rooms. Getting the people to actively participate was a challenge through the whole workshop. During the talks, the feedback questions were shown to the participants, but their visibility was relatively subtle, and the response rate was low. The participants also had the option to write questions to the studio, but few of them did.

During both panels, we also faced some serious technical issues leading to low sound quality, echo, and delay in getting a sound at all. The setup was fairly complicated, which made it too risky to simply reboot parts of it during the event. However, the hosts were able to work around the issues, and every piece of the event was successfully completed.

Learnings and feedback

The event went a little overtime; the hosts should be more clear and strict in managing the speakers' timing and the length of breakout room discussions. We were also reminded that no matter the amount of testing before an event, technical issues can occur, and the hosts need to be prepared to deal with them. The setup should be as simple as possible.

While the show-up rate for the event was good, the rate of active participation during it was a disappointment. We also realised that many of the participants weren't in fact investors, but industry ecosystem actors - incubation management and similar. The event was not as attractive to investors as we had hoped, and their commitment level to the event was lower than expected.

Feedback from the attendees

To address the commitment issues in the final design, we decided to interview two participants and two no-show registered investors more in depth to better understand their point of view. The anonymised results of these interviews are described below in the chapter Investor interviews. Additionally, feedback from the attendees was collected via the questions on the event platform and a survey with the same questions, sent to all participants soon after the event.

Participant survey feedback - inability to predict the future is the biggest challenge

The participant survey and the questions presented during the event gathered responses from 14 people in total. However, most of them only answered a small part of the questions, and for many questions, the response rate was low. This in itself is a demonstration of the low commitment to the event.

The first question, "do you consider yourself an investor?", got the most responses. 7 respondents selected "yes", and another 7 "no". This result is likely to be roughly representative of the audience as a whole.

Open question "what do you consider being the most difficult thing when investing in games?" was answered by 7 participants. The most common type of answer had to do with predicting which teams and projects will be successful (4 answers). Other respondents found it challenging to get a true picture of the state of development, finding a team with a good track record, and having the time and money to do many parallel investments.

Two participants answered the open question "what's your main reason to consider investments in games?". Their reasons were earning money and having fun, and games being the respondent's main field of expertise.

Investor interviews - distractions and low commitment

Four investors were interviewed after the event to better understand their point of view on the event. Two of the interviewed investors were participants, and two were registered to participate, but didn't show up.

One of the no-show guests was in a different time zone, and the time was very inconvenient for him. The other one was interested in the event programme, but got called to attend an important business meeting during the event.

The interviewed attending guests were both happy with the programme. One mentioned the programme was intense, but interesting. The other commented that speakers and panelists held to a high standard, but the technical issues were distracting, although the moderator managed them well. Neither one of the interviewed participants joined the breakout rooms; they both needed to work.

The core message of the interviews seemed to be the same as the surveys: people were generally happy with the content, but not too committed to the event, and often distracted by other responsibilities.

"Have you made an early investment in games?" got 8 respondents. 4 of them selected "yes", and 1 "yes, through co-investment". 3 respondents selected "no, but I am considering it". No respondent answered "no, too much risk" or "no, not interesting".

The participants were also asked if they think the games industry and startup games can benefit from a reoccurring event like this. 4 people selected an answer; 3 yes, and 1 no.

To the question "are you more inclined to invest early in games after this workshop?" we only got 2 responses - 1 yes and 1 no.

However, of the responses to the question "how useful did you find this event, in total? (1-10, 10 being awesome)", two were full 10, one a good 8, and only one a poor 3. It seems that the participants in general weren't unhappy with the quality of the event - they simply weren't that committed for some external reasons.

Feedback from the speakers

The speakers had the opportunity to give us feedback via a speaker survey after the event. On top of this, one of the speakers, Thierry Baujard, was asked to give us more detailed feedback by answering a handful of questions in writing.

Speaker survey feedback - better contact with the audience would benefit this useful event.

Five of the speakers answered the survey, and their views on the event were generally positive.

The first question was "do you think investors can benefit from discussing investments in games on an annually occurring event like this workshop?", on a scale from 1 to 5. All the respondents found the event beneficial - two speakers gave it a full 5, and three gave a 4.

When asked "do you think events like this can generate more pre-seed and seed investments in games?" on a scale from 1 to 5, the speakers were slightly more cautious. Only one respondent selected 5. Three respondents selected 4, and one 3.

The respondents were also asked how their experience as a speaker was, on a scale from 1 to 5. The experience was generally good - three speakers selected 5, one 4, and one 3.

The survey also had one open question, "if we would do this again, is there anything you think we should change?", to which three of the speakers responded. They all mentioned that it would be good to understand the audience better - know their level of expertise, have a Q&A, get more information on what they are curious about. On top of this, one speaker mentioned that the moderator's process during the panel was very good and enabled a good discussion.

Speaker interview - knowing the audience better would help structure the message

One of the speakers, Thierry Baujard, was interviewed more in detail to get a better understanding of his views on the event. He had previous experience in organising similar events.

The interviewee found this type of event to be potentially very beneficial; educating investors on the challenges and opportunities of the sector could tackle the issues of lack of private investments in games. His overall experience with the organisation of the event was positive. The panel moderation was well done, the speakers were briefed beforehand, and their points of view were well understood.

However, he also felt like he didn't know the audience and the goals of the workshop well enough to properly structure their message to the audience. The expectations should be more clear. He also hoped that there would be more questions from and interaction with the audience during the workshop.

The interviewee proposed that the breakout sessions would have different topics, and the guests could pick their topic according to their own interests. There could even be a survey beforehand to find out their main needs. He also mentioned that the audience should be more strictly limited to investors only, and that the event should be kept small for efficient education.

interact with each other. An invite-only in-person event can also use the fear of missing out as a motivational point.

Commitment can be boosted by giving ownership. To give the participants more ownership over the event, the organisers should consider ways of engaging with them during, or even before it. For example, the topics of the (offline) breakout sessions could be voted on, or crowdsourced.

Final design recommendation

Development needs

The workshop had two core problems: not reaching the right audience, and not getting enough commitment from the busy participants.

Promotion is key

The success for an investor event strongly depends on knowing your audience very well, and reaching out to them efficiently, with the right messages and channels. In addition, the event would be have better resonance if piggybacking another event that's relevant for the right audience - investor event for investors looking into games, and game industry event for game professionals looking into investing, for example.

Organising the workshop as an in-person event would minimise distractions and the likelihood of participants joining other meetings simultaneously. It makes it easier for the participants to network and interact with each other. An invite-only to an in-person event can also act as FOMO (fear of missing out) motivational strategy.

Ownership strategy

Commitment can be boosted by giving ownership. To give the participants more ownership over the event, the organisers should consider ways of engaging with them during, or even before it. For example, the topics of the (offline) breakout sessions could be voted on, or crowdsourced. This investor workshop design is meant to be used as a guideline for organising workshops for current and aspiring game industry investors. More specifically, the content plan is targeted at investors who concentrate on seed and pre-seed investments, and have relatively little or no experience in investments in the game industry. There are content suggestions for investors with no experience in games, and games professionals with no experience in investing.

Further design considerations

The main goal of this conceptual approach as shown below is to encourage and train the target group to invest in games, and to give them an opportunity to network and get peer support.

The contents of each block can easily be tailored to better fit the exact needs of each workshop organiser and target group. The length of the workshop can also easily be altered by adding or removing content blocks. Read the block descriptions at the end of this document carefully to understand the function of each block before making changes. The core functions of the blocks are also color coded in the image.

While the pilot workshop was organised fully online due to the COVID pandemic, we recommend organising investor workshops on-site. This supports networking, and holds the attention of the time-pressed target group better.

Workshop concept for game industry investors

Color codes
● Learning, information content
● Facilitation
● Human connection, networking

Get to know your audience - build a basis for planning and communications

Reach out - pique their interest well in time with carefully crafted messages and channels

Registration period - avoid last minute rush and establish connection

Welcoming words - manage expectations

Keynote: state of the industry - offer understanding of the industry and motivation to invest

Panel or keynote: why invest in games - provide motivation and role models

Schedule recap and break - manage commitment and energy, chat at the coffee table

Keynote: investment types and early co-investment - give practical, useful information

Panel: investor experiences - offer peer learning and role models

Schedule recap and break - manage commitment and energy, chat at the coffee table

Crash course: how to listen to a game company pitch - give practical, useful information

Game company pitches - provide curated quality pitches for learning material

Fireside chat on the pitches - enable peer learning

Optional

Group discussion - enable peer learning and networking

Recap of group discussion results - enable peer learning

Call to action and closing words - activate participants and manage expectations

Drinks or lunch - provide space for networking

Follow-up message - send materials for later use, remind of call to action

Workshop building blocks

The exact content of each building block can be easily edited to match your event, goals and target audience. You can also use the same principles and ideas to craft a shorter - or longer - workshop, according to your needs and goals.

Get to know your audience. While it is always important to know your audience before planning an event, this need is emphasised with a time-pressed and high-profile audience like investors. We recommend interviewing at least a couple of members of your target audience to find out their needs and interests very well.

Reach out. Use the information you collected on the first step to choose an event you'll connect your workshop to, and to carefully craft a communication plan - messages, timing, channels, and collaboration partners. Start reaching out well in time. Use existing channels and organisations to spread your message - or send it personally to hand-picked guests, if that fits your goals better. Be sure to get very high-quality speakers, and use their expertise as a part of your message.

Registration period. An offline event always needs a registration period. On top of registering your guests, this time should be used to establish a connection with and between them and make them feel welcome. We recommend offering them a coffee buffet or similar.

Welcoming words. When you're ready to start the event, it's time for welcoming words. Use this time to manage expectations; remind the participants of the reason for your workshop, and present them with a schedule for the event. You may want to mention some practical "housekeeping" rules; what they should do if they want to talk, for example.

Keynote: state of the industry. Having an introduction to either the game industry as a whole or your local industry is a great primer for the event especially if your audience isn't too familiar with the industry yet. If they are, you could consider a deeper dive into some more specific topic. For example, the financial potential of blockchain and Play to Earn, the importance of the industry for your local economy, or the value of angel investors for startups and the industry ecosystem.

Panel or keynote: why invest in games. Complement the first keynote with a more personal angle to motivations for investing in games. A panel of experienced game investors or a keynote by one can give participants role models and deeper insights on motivations also beyond monetary profits.

Schedule recap and break. Remember to give your participants enough breaks - for rest, but also for networking. Right before a break, remind the participants of the event schedule, and especially of the next item; this will help them stay oriented and committed. Consider giving them a heads-up slightly before it's time to end the break, so they can finish their discussions and exchange business cards without delaying the program. Having the coffee buffet available during the breaks is a good choice.

Keynote: investment types and early co-investment. Insights in types, tools and styles of investing in games can help the participants to figure out how to get started. Fine-tune the topic to fit your audience. If they don't have experience in investing yet, you may want to explain some basic terminology, legal considerations, and industry standards. If they have already been investing, but are largely unfamiliar with the industry, introducing some organisations and common practices in the area of games is more helpful.

Panel: investor experiences. Just like a motivation panel complemented the introductory keynote, a panel on practical experiences can complement the keynote on investment types and offer some role models for the participants.

Crash course: how to listen to a game company pitch. Before diving into real-life game company pitches, prime the participants by having an experienced investor explain what they are looking for when listening to a company pitch. This will help them get the most out of the pitches and learn while listening to them.

Game company pitches. A curated selection of quality pitches from game companies can act as a practical example for the participants. Select three different types of companies; you'll get some variation, but avoid exhausting the participants' interest. Keep the pitches short, and leave some time

for questions afterwards. Depending on the nature of your event, you can have the audience, some of the speakers, or a moderator ask the questions.

Fireside chat on pitches. Get some of the panelists or keynote speakers to briefly comment on the pitches in a quick fireside chat to support the group discussions.

Group discussion. Depending on the size of your event, share the participants into smaller groups; for example a group of 3-6 people should be able to keep up an inclusive conversation. You can assign each group a moderator, or ask them to select a group leader.

If you have company pitches as a part of the event, discussing them is a good choice. Give the groups some talking points to support discussion. Which pitching company are they most interested in? Why? What would they like to hear more about? Do they agree or disagree with the fireside speakers?

Alternatively, you could add to the commitment of your guests by crowdsourcing investment related topics from the audience, or by suggesting a list and having them vote which ones will be used. If you use this option, you should let the investors choose which discussion to join. They could even be free to move around as they wish between discussions (see: The Law of Two Feet).

Recap of group discussion results. To facilitate even more peer learning and reflection, have the moderators or leaders of each group briefly recap what they discussed in their group.

Call to action and closing words. At the very end of the event, it's time for the closing words. Don't forget to add a call to action, whatever yours might be - encourage them to invest, or remind them of a program or event to join. Remind them of the purpose of the event, and that now it's their turn to take their new skills to action.

Drinks or lunch. Networking and peer learning is important for early stage investors. Give them the opportunity to get to know each other more by offering them a round of drinks or a buffet lunch.

Follow-up message. It is a good practice to have something to share with the participants after the event, so they can remind themselves of their learnings later on. Whether it's a recording, presentation materials, or some useful links, be sure to share something meaningful with them in a couple of days after the event. You can also use this opportunity to remind them of your call to action.

4. Conclusion

Discussing these two activities with other experts from the game business development field, proved that we have taken an important first step. The overall feedback was that these formats should be continued and further explored: first for a more effective reach-out and promotion, second for finding ways to better address the issues of remote or hybrid events.

Networking and exchange, encouraging people to accept new knowledge and admit need of knowledge, motivating busy stakeholders to sacrifice their precious time to learning about new fields of activities and opening their minds to unknown areas requires trust building, emotional commitment, socialising, and inspirational environments – which so far we only do well in physical encouters. Digital environments are still only backup alternative, not equal to the in-person impact.

The likelihood is that we will have to rely much more on digital environments and thus need to refine the methodologies of using them, cultivate new routines, and perfect the competitive angle with the plethora of digital events taking place in parallel, not to mention the competition with other distractions (mails, telephone calls, Internet problems, home office etc.).

In short: competence building for mentors and investors was highly welcomed by the community as a highly promising initiative. The pilots and the pandemic situation have shown the way forward to improve on the underlying concepts and the stakeholder approach.

Attachments

Attachments 1: Mentor Survey

Your country of residence?

How long have you been in the game industry?

Your role in relation to mentorship in games?

Category	Count	Percentage
Occasional experience	21,0	32,3%
Some regular experience	20,0	30,8%
Interest, no experience	15,0	23,1%
Years of regular experience	6,0	9,2%
Experience outside of games	3,0	4,6%

What makes you interested in mentoring others? (No mentoring experience yet)

Category	Count
Give back to the community	18
I learn from it too	17
Networking with future collaboration partners and co-workers	13
Deep discussions with interesting people	12
Fresh ideas from juniors	8
It would help me get forward in my career	5
Other, please specify	2

What are your motivations to mentor others?

Why haven't you mentored yet?

Have you ever received mentoring yourself? (No mentoring experience)

No
Yes

9
50,0%

9
50,0%

Have you ever received mentoring yourself?


No
Yes

12,0
25,5%

35,0
74,5%
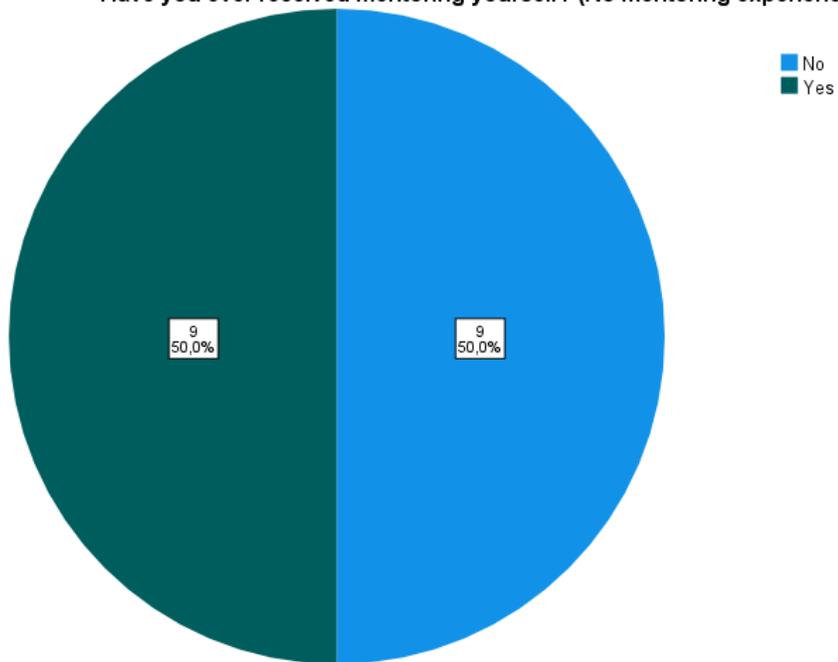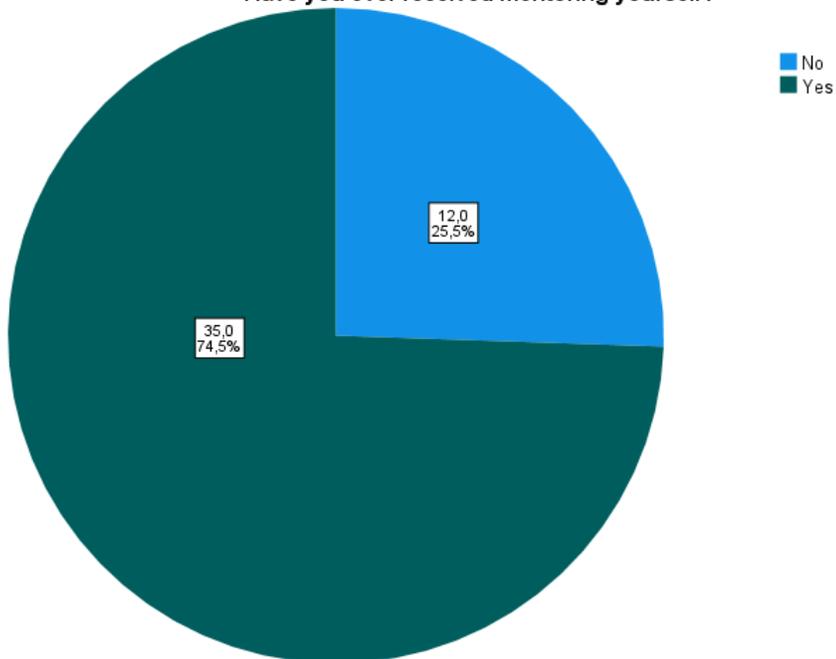
Have you ever received mentoring yourself? * How long have you been in the game industry? Crosstabulation

			How long have you been in the game industry?					Total
			1-2 years	3-5 years	5-10 years	10-15 years	15+ years	
Have you ever received mentoring yourself?	No	Count	3	7	6	3	1	20
		% within How long have you been in the game industry?	37,5%	29,2%	35,3%	33,3%	14,3%	30,8%
		% of Total	4,6%	10,8%	9,2%	4,6%	1,5%	30,8%
	Yes	Count	5	17	11	6	6	45
		% within How long have you been in the game industry?	62,5%	70,8%	64,7%	66,7%	85,7%	69,2%
		% of Total	7,7%	26,2%	16,9%	9,2%	9,2%	69,2%
Total		Count	8	24	17	9	7	65
		% within How long have you been in the game industry?	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
		% of Total	12,3%	36,9%	26,2%	13,8%	10,8%	100,0%

Are you still receiving mentoring sessions from your mentors? * How long have you been in the game industry? Crosstabulation

|			How long have you been in the game industry?					Total
			1-2 years	3-5 years	5-10 years	10-15 years	15+ years	
Are you still receiving mentoring sessions from your mentors?	No	Count	3	11	8	5	4	31
		% within How long have you been in the game industry?	50,0%	61,1%	80,0%	83,3%	100,0%	70,5%
		% of Total	6,8%	25,0%	18,2%	11,4%	9,1%	70,5%
	Yes	Count	3	7	2	1	0	13
		% within How long have you been in the game industry?	50,0%	38,9%	20,0%	16,7%	0,0%	29,5%
		% of Total	6,8%	15,9%	4,5%	2,3%	0,0%	29,5%
Total		Count	6	18	10	6	4	44
		% within How long have you been in the game industry?	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
		% of Total	13,6%	40,9%	22,7%	13,6%	9,1%	100,0%

How important has being a mentee been to you?
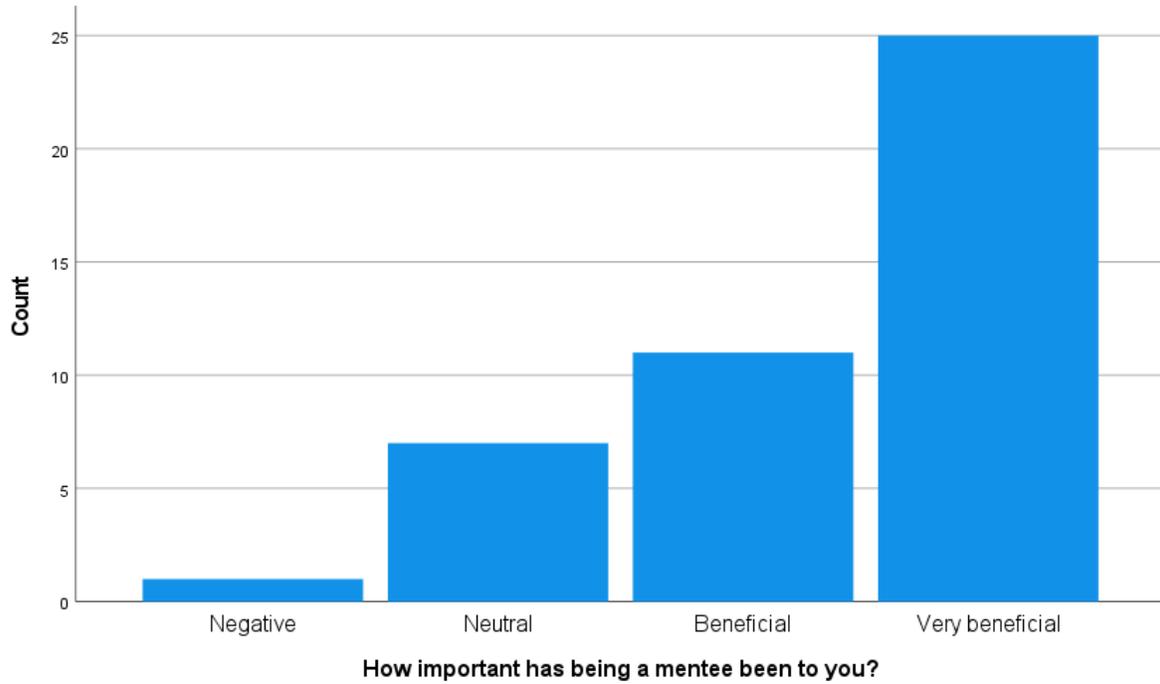
What would help you become a mentor in games?
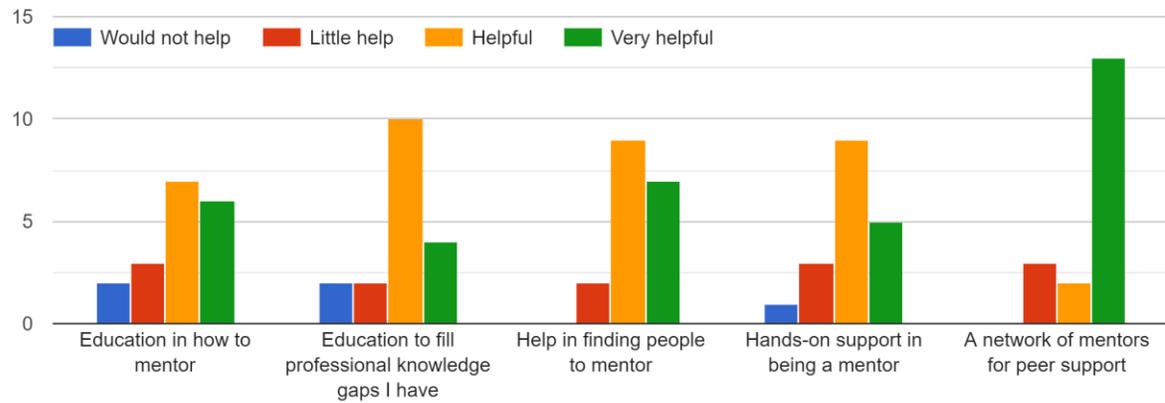
Would you be interested in...
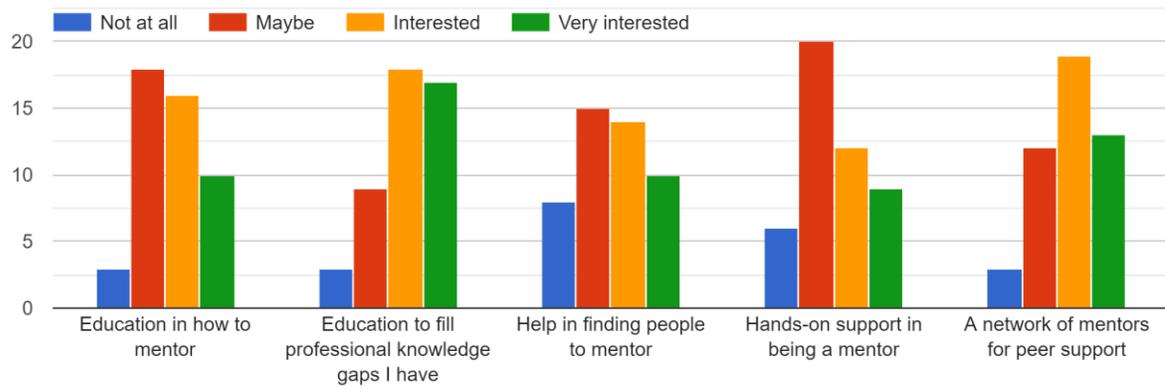
Attachement 2: Investor Survey

Your country of residence?

HOW LONG HAVE YOU BEEN IN THE GAME INDUSTRY - AS A REGULAR INVESTOR OR IN ANY OTHER ROLE, SUCH AS AN EMPLOYEE OR A FOUNDER?

YOUR ROLE IN RELATION TO INVESTMENT IN GAMES, EITHER AT WORK OR AS A PRIVATE INVESTOR?

I regularly invest in games
14
30 %

I'm interested in investing but haven't yet
15
32 %

I've done some investment in games
12
25 %

I invest in other industries, but not in games yet
6
13 %
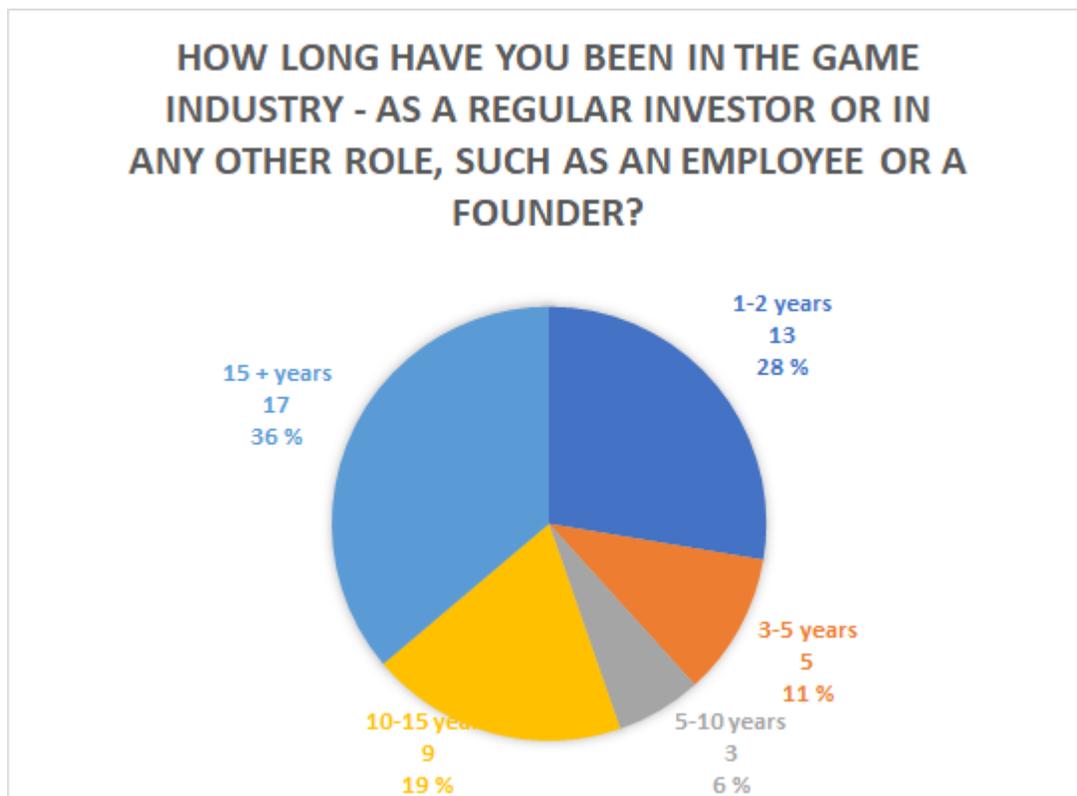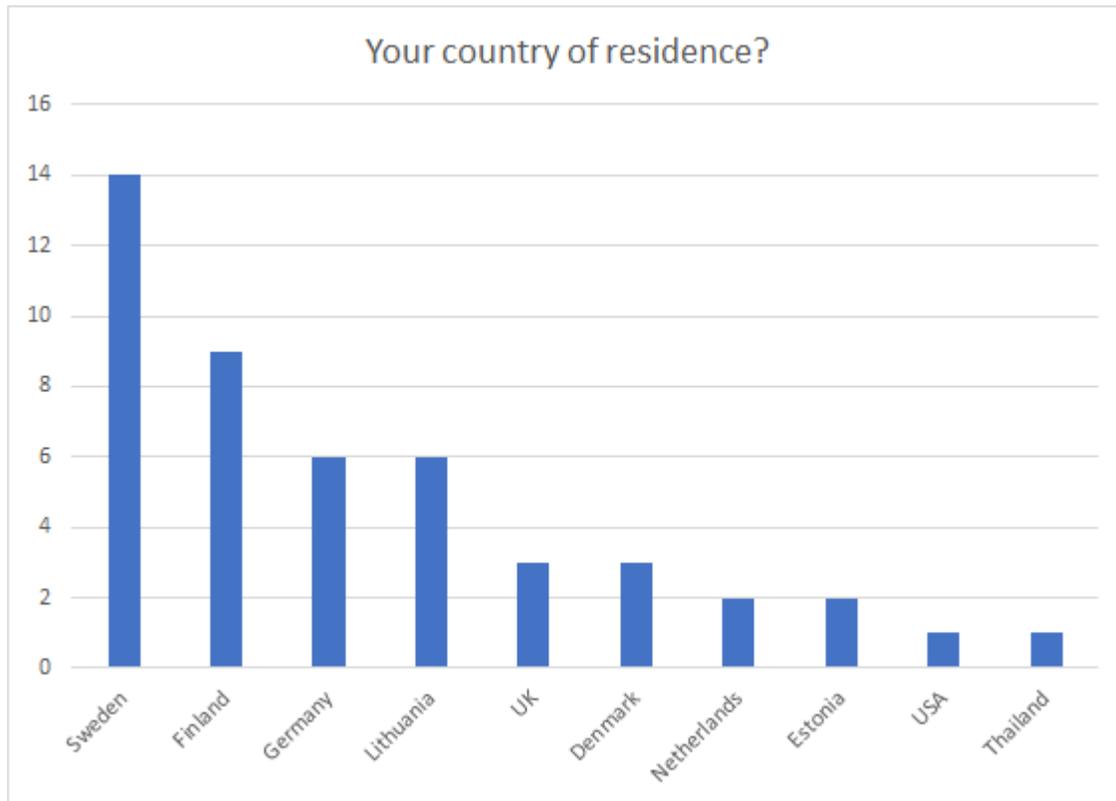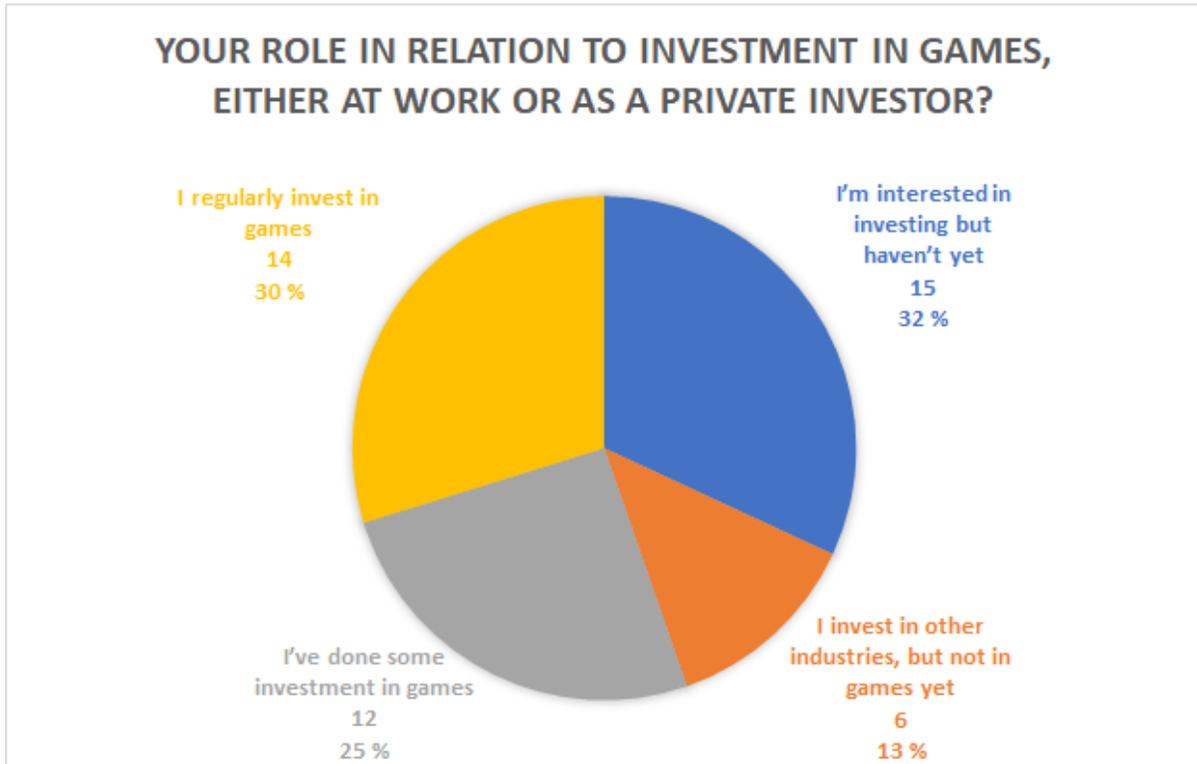
$InvestorRole*$GameExperience Crosstabulation

			Experience in games[a]					Total
			0-2 years	3-5 years	5-10 years	10-15 years	15+ years	
Role related to investing[a]	Interested in investing	Count	7	0	1	4	3	15
		% of Total	14,9%	0,0%	2,1%	8,5%	6,4%	31,9%
	Investing in other industries	Count	5	0	0	1	0	6
		% of Total	10,6%	0,0%	0,0%	2,1%	0,0%	12,8%
	Some investment in games	Count	0	2	0	2	8	12
		% of Total	0,0%	4,3%	0,0%	4,3%	17,0%	25,5%
	Regular investment in games	Count	1	3	2	2	6	14
		% of Total	2,1%	6,4%	4,3%	4,3%	12,8%	29,8%
Total		Count	13	5	3	9	17	47
		% of Total	27,7%	10,6%	6,4%	19,1%	36,2%	100,0%

Percentages and totals are based on respondents.

a. Dichotomy group tabulated at value 1.

COMPETENCE BUILDING FOR MENTORS AND INVESTORS

ARE YOU A PART OF ANY INVESTOR NETWORKS, EITHER FORMAL OR INFORMAL?

No
15
32 %

Yes, please
specify below
32
68 %
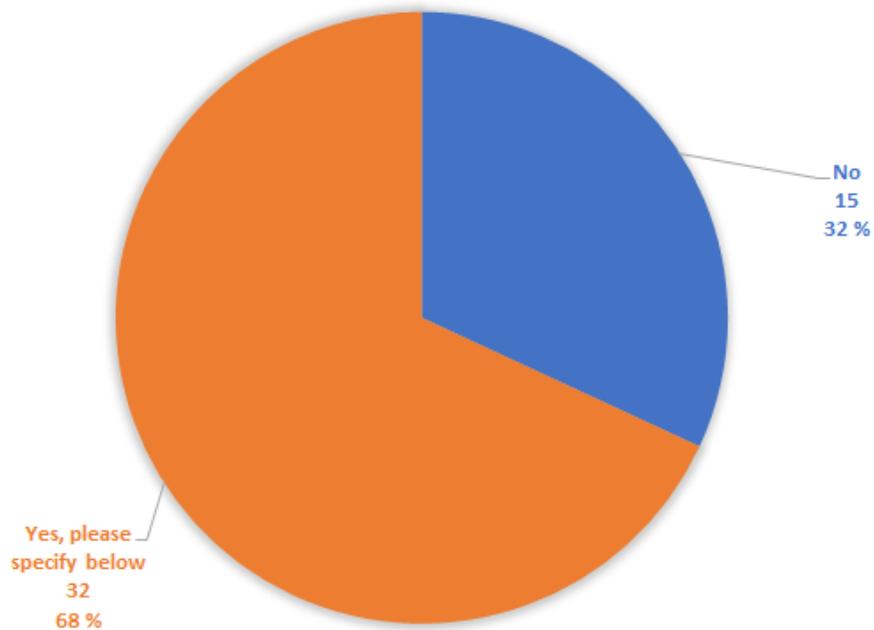
YOUR TICKET SIZE IN GAMES, PER INVESTMENT? CHECK ALL THAT APPLY.

€ 1-5 mm
3
3 %

€ 5 mm +
4
4 %

Prefer not to
answer
0
0 %

€ 500k-1mm
6
7 %

None yet
13
15 %

€ 100-500k
11
12 %

€ <10k
17
19 %

€ 50k-100k
13
14 %

€ 10k-50k
23
26 %
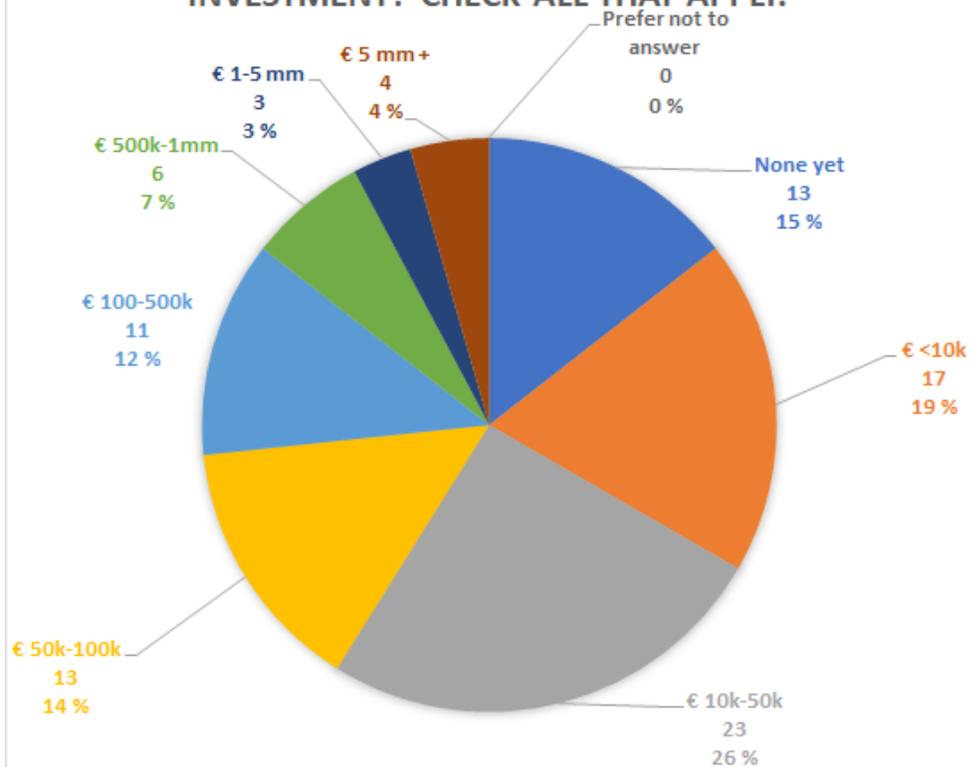
AT WHAT STAGE OF A COMPANY'S JOURNEY DO YOU PREFER TO ENTER AS AN INVESTOR? CHECK ALL THAT APPLY.

Mature stage - profitable company, invest to accelerate growth
9
9 %

Idea stage - market research, proof of concept & pre-production
22
21 %

Growth stage - market fit found, investment goes to marketing
29
28 %

Start-up stage - starting production, testing with customers
43
42 %

WOULD YOU BE MORE INCLINED TO INVEST IN A GAME COMPANY, IF YOU KNOW THE FOUNDERS ARE MENTORED BY SENIOR INDUSTRY PEOPLE?

Slightly less inclined
0
0 %

Less inclined
0
0 %

No change
8
17 %

More inclined
18
38 %

Slightly more inclined
21
45 %

What else than monetary values do you look for in a company? Check all that apply.

Category	Value
Scalability, potential for growth	40
Hard work	33
Novel ideas, creativity	33
Intellectual property/brand	27
Personality match	27
Diversity of people	20
Your personal core values match those of game or product	18
Opportunity to support local entrepreneurship	16
Artistic values	10
Added value to other investments	10
Ecological sustainability	8
Other, please specify below	6

Which of these has helped or would help you to invest in games?

What kind of content would make you join such an event?

$InvestorRole*EventContent1 Crosstabulation

|			Case presentations by very successful investors				
			Not at all interested	A little interested	Interested	Very interested	Total
Role related to investing[a]	Interested in investing	Count	2	3	3	7	15
		% within $InvestorRole	13,3%	20,0%	20,0%	46,7%	
		% of Total	4,3%	6,4%	6,4%	14,9%	31,9%
	Investing in other industries	Count	0	0	3	3	6
		% within $InvestorRole	0,0%	0,0%	50,0%	50,0%	
		% of Total	0,0%	0,0%	6,4%	6,4%	12,8%
	Some investment in games	Count	0	3	7	2	12
		% within $InvestorRole	0,0%	25,0%	58,3%	16,7%	
		% of Total	0,0%	6,4%	14,9%	4,3%	25,5%
	Regular investment in games	Count	0	4	6	4	14
		% within $InvestorRole	0,0%	28,6%	42,9%	28,6%	
		% of Total	0,0%	8,5%	12,8%	8,5%	29,8%
Total		Count	2	10	19	16	47
		% of Total	4,3%	21,3%	40,4%	34,0%	100,0%

Percentages and totals are based on respondents.

a. Dichotomy group tabulated at value 1.

$InvestorRole*EventContent3 Crosstabulation

			A panel discussion with experienced game investors				
			Not at all interested	A little interested	Interested	Very interested	Total
Role related to investing[a]	Interested in investing	Count	2	4	6	3	15
		% within $InvestorRole	13,3%	26,7%	40,0%	20,0%	
		% of Total	4,3%	8,5%	12,8%	6,4%	31,9%
	Investing in other industries	Count	0	2	3	1	6
		% within $InvestorRole	0,0%	33,3%	50,0%	16,7%	
		% of Total	0,0%	4,3%	6,4%	2,1%	12,8%
	Some investment in games	Count	1	4	6	1	12
		% within $InvestorRole	8,3%	33,3%	50,0%	8,3%	
		% of Total	2,1%	8,5%	12,8%	2,1%	25,5%
	Regular investment in games	Count	1	3	8	2	14
		% within $InvestorRole	7,1%	21,4%	57,1%	14,3%	
		% of Total	2,1%	6,4%	17,0%	4,3%	29,8%
Total		Count	4	13	23	7	47
		% of Total	8,5%	27,7%	48,9%	14,9%	100,0%

Percentages and totals are based on respondents.

a. Dichotomy group tabulated at value 1.

INTEREST IN THE PLANNED INVESTOR EVENT

No 8 17 %

Yes 40 83 %
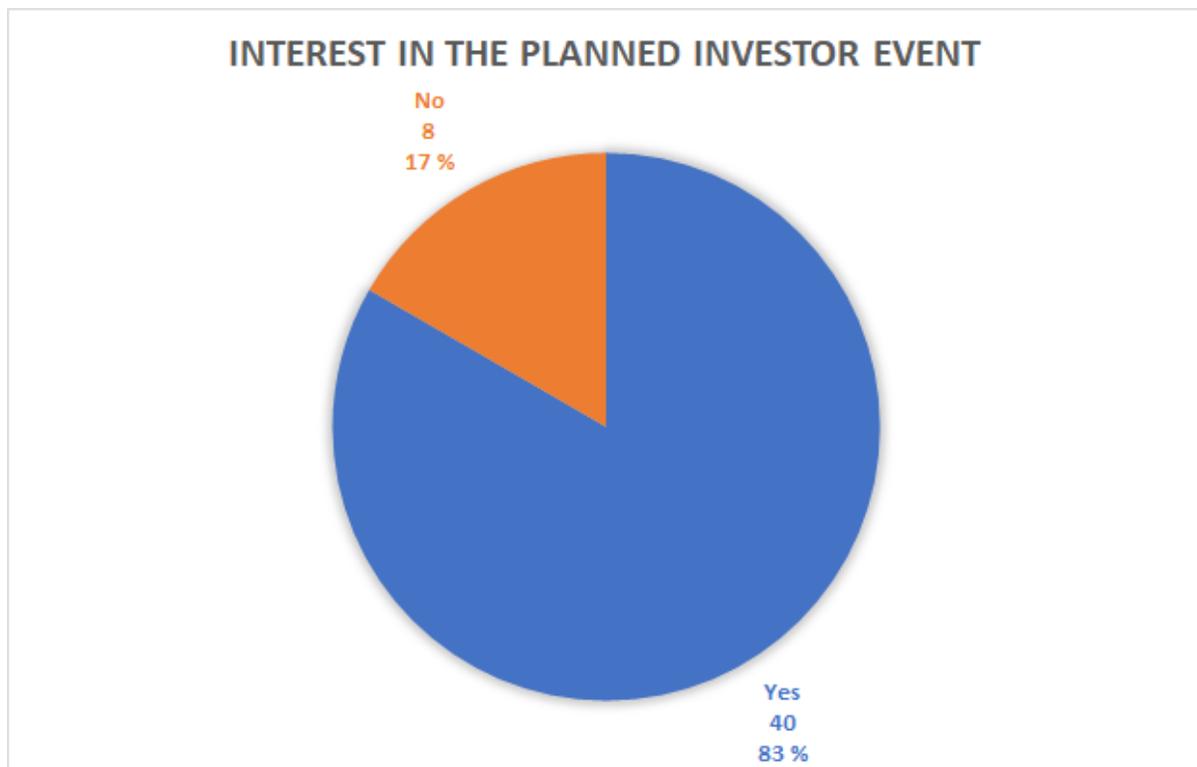
THE PROJECT

The extension project "Baltic Sea Game Incubation – Piloting Network Activities to Foster Game Incubation in the BSR" (BSGI) builds upon the BGI-project and continues to work on boosting the game industry in the Baltic Sea Region – giving special attention to capacity building. Its main objective is to enhance business support of game incubators through strategic transnational collaboration with other game incubators in the Baltic Sea region (BSR). Joining forces in transnational cooperation will significantly raise the impact on industry development as opposed to acting alone. A viable international incubation network, a standardised incubation approach with powerful support tools and the expansion of the talent pool will enable young game studios and game developers to compete successfully in the game market and turn it into a growth market.

Read more at https://baltic-games.eu/171/project-extension-bsgi/

PROJECT LEAD

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PROJECT PARTNERS

- Denmark: Dania Academy
- Estonia: Tartu Science Park Foundation
- Finland: Metropolia University of Applied Sciences, Turku Game Hub
- Germany: HTW Berlin University of Applied Sciences
- Lithuania: Lithuanian Innovation Centre
- Sweden: Creative Crowd AB, Invest Stockholm

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