Funding Flowchart for game startups in Finland

Before you start your race (or rather, your marathon) towards funding, please read this:

Nobody owes you funding – but nobody aims to deny you funding, either. The people at each funding organisation simply aim to do their job well. Each source of funding has its own goals and motivations. Try to understand them and develop your team and game accordingly, and you're more likely to get funded. And, listen, this is important – don't just try to make your pitch sound like you match their goals. You're only harming yourself if you do, denying yourself and your company the growth.

Every source of funding wants you to be successful – but their definitions of success vary. Find one that matches your definition of success, and go for it, full-in. This way, when you develop your team and product to better match their requirements, you'll get closer to success even if you still fail to get the funding.

When you get denied funding – nearly everyone does at some point – don't get discouraged, and be sure to ask for feedback. Most appreciate it when you do. Listen and learn. Ability to listen and learn is one of the best, if not the best feature you can showcase. Discussing these things with other game entrepreneurs is also a good idea.

Most teams use several forms of funding during their first couple of years. Get to know your options at least superficially early on, and it will be easier for you to plan your road to success – whatever that means for you.

This flowchart is designed to help game companies in Finland understand the local funding scene, and plan their funding route. Rules, names and other details of specific tools may change – please refer to original sources, too. This flowchart was made in May 2021 by Suvi Kinnarinen, and is property of LGIN (Living Game Intelligence Network) & Metropolia UAS. Feel free to share! Licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

SQUARE 1:

Get this game funded.

Are you willing to put in months of work (yours or a hired professional) in marketing and PR?

Yes

Go back to square one.

No

Will a fraction of them funding you take you to your minimum internal goal?

Yes

Build a following.

No

Go back to square one.

Do you have a following already?

Yes

Do you have a **very** clear picture of your target audience, where to reach them, what they want and how to talk to them?

Yes

Work on it.

No

We were thinking crowdfunding.

We want investors!

Are you ambitious, driven, and aiming to grow?

Yes

Go back to square one.

No

Scalable product?

Yes

Do you have a superstar team?

Yes

Proven, serious track record for this or a previous game?

Yes

Do it.

Can you build some before funding?

Yes

Wealthy friends or family?

Yes

Contact experienced gaming angels and get feedback. Learn and iterate.

Find an angel investor who shares your goals and values. Or a wealthy person who you could turn into an angel. "Posting" several angels is common. *See also: Business Finland branch*

You can ask them. But be mindful, this is always a risk to your relationships. *See also: Business Finland branch*

One (not much used) way of pooling angels is Equity Based Crowdfunding. *See also: Crowdfunding branch*

Crowdfunding

Choose wisely – pick smart money. Can be angel or VC, depending on your situation. Complement with public funding. *See also: Business Finland branch*

Looking to build a demo for a great new idea.

Do you also want some marketing muscle and feedback on the product?

Yes

Publishers. Start finding out which ones work for you – depends on what you do & what you're looking for.

Don't contact the perfect one first, use others to give you feedback first!

See also: Business Finland branch

Project investments. Some investors and organisations specialize on this.

See also: Business Finland branch

Go back to square one.

No

Quick and dirty to start building a business soon, or more an artistic endeavour?

Quick and dirty

Avoid Digitalents

Check Business Finland Innovation Voucher.

See also: Business Finland branch

Bootstrap and build it anyway. As an entrepreneur you will need to stretch, learn and take risks.

Artistic endeavour

We have a (somewhat) proven project, and just want that funded.

No

We want investors!

Are you good with bureaucracy?

Yes

Creative Europe funding could be for you.

No

It's a big co-production with a strong story.

We have more specific needs.

We're entering new markets.

Buying expert services?

Yes

Check Business Finland Market Explorer

Business Finland sounds good!

Hiring foreign talent?

Yes

Check Business Finland Talent Explorer

Traveling to an exhibition?

Yes

Check Business Finland Exhibition Explorer

(Also: check if Neogames has shared booth available)

Cooperating with some others and want to buy services?

Yes

Check Business Finland Group Explorer

Are you an oy (ltd.) with at least one full time employee plus some part-timers, in VAT and prepayment registry, and with no tax debt (or with a payment plan)?

Yes

Aiming for international growth?

Yes

Can you become one?

Yes

Then do.

No

Go back to square one.

No

Have you had Innovation Voucher for this company before?

Yes

Go back to square one.

But wish to "tacking on build a demo" branch

No

Do you have a demo?

Yes

Got angel investors, money in the company, or some own money you can invest?

Yes

Can you find any?

Yes

Willing to take Finnvera or bank loans? *Please be careful*

Yes

Check Tempo.

Go back to square one.

No

Have you had Tempo grant for this company before?

Yes

Are you already seeing very promising growth?

Yes

Got investors, money in the company, or own money you can invest?

Yes

Can you find any?

Yes

Willing to take Finnvera or bank loans? *Please be careful*

Yes

Check Research and Development Loans

Go back to square one.

No

We want to do it our way! OR None of the other branches worked out.

Got savings?

Yes

Invest your own money.

No

Can you sell some of your team's time?

Yes

Do outsourced work for other companies on the side

Do you have or can you find another job?

Yes

Keep it as a hobby for now, learn things and build traction.

No

Work elsewhere part-time (beware of burnout)

Think outside the box.

Alternative ways tend to be a lot of work with less clear paths. Remember to learn from others, don't do all the mistakes yourself.

Figure out your strengths and use them.

Partner with someone and co-dev.

Sell a project to someone who doesn't know they need one – think the holders of a cool IP or how Lutta was a product for Alko, or demoing hardware properties with software.

Ask your Business Finland contact person about NIY (Nuoret Innovaatiset Yritykset or Young Innovative Companies)

I'm a solo indie game artist, just let me do my thing!

Check cultural funds: maybe Suomen Kulttuurirahasto working grant could work for you, and there are others too.

LGIN

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