

StackFuel secures six-figure amount, attracts Telefónica Germany

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Summary

- The Berlin data training startup StackFuel closes seed funding and increases investment volume to a mid six-figure amount. Investors include FX Ventures by Felix Brosius, Adviqo founder Sylvius Bardt, IT training pioneer and quofox CEO Frank Mies, and the business angels Matthias Helfrich (MGH Consulting), Christian Bredlow (Digital Mindset) and Niels Hencke (Hencke System House).
- Launched in 2016 under the name of dataX Academy, StackFuel trains the data experts of tomorrow - with online training in relevant data technologies - and thus counteracts the acute skills shortage of big data analysts. StackFuel currently offers three-month, on-the-job training programs for data analytics and data science.
- Telefónica Germany joins as their first customer, talks with other potential key accounts are ongoing. Data skills are also becoming increasingly important for German companies. Experts estimate that the market for data skills is growing by at least 30 percent a year.

Berlin, 13.03.2018 - Germany lacks 95,000 data experts - according to a recent McKinsey study.¹ In order to be internationally competitive and innovative, companies collect data, but are often missing the required expertise. Counteracting this skills shortage of big data analysts is the goal of the young Berlin-based company StackFuel. The concept: Instead of offering theoretical offline courses as done up to now, the meanwhile 9-member strong team creates a learning environment with practical online trainings. In doing so, StackFuel is a pioneer in implementing data literacy in companies.

Founded in 2016 under the name dataX Academy by Leo Marose and Stefan Berntheisel, StackFuel now secures further investment. Additionally, the team announces that Telefónica Germany is joining them as their first customer, and Telefónica's venture unit Wayra is including StackFuel in its new accelerator program. With the new capital, StackFuel will expand its trainings and win over more major customers. Investors include FX Ventures by Felix Brosius, Adviqo founder Sylvius Bardt, IT education pioneer and quofox CEO Frank Mies, and the business angels Matthias Helfrich (MGH Consulting), Christian Bredlow (Digital Mindset) and Niels Hencke (Hencke System House).

Digitalization requires a new approach from decision makers

StackFuel is now attracting the German unit of the Spanish telecommunications giant Telefónica as their first customer - a signal that continuing the training of data experts is becoming increasingly important for businesses.

"With the help of complex data analysis and artificial intelligence, we gain important insights for all business units. In doing so, we are better enabled to meet the requirements of a new generation of customers," says Thorsten Kühlmeyer, Head of Business Analytics & Artificial Intelligence at Telefónica Germany. "For this, we have to train our data experts continuously, for instance in coding, modeling or data visualization. StackFuel has developed an interactive learning environment that meets our needs as a digital business. Working with StackFuel is already a lot of fun, and I am very confident that their platform provides the right innovative learning format for our co-workers."

"With StackFuel, we have included an exciting technology company in Wayra's current startup accelerator program. Wayra's venture-client-model supports StackFuel so they can develop their trainings in direct exchange with their customer Telefónica Germany," says Christian Lindener, Managing Director of Wayra Germany. "One week a month, boot camps are held with managers and founders, and a continuous exchange takes place with Wayras and Telefónica's global network of mentors, technology as well as industry experts. A great opportunity for the young founders and for us at Wayra Germany!"

With the online training provided by StackFuel, Telefónica will train the staff of its Business/Artificial Intelligence department. The three-month, on-the-job trainings take between four to six hours per week. Using real data records from the telecommunications market, employees learn how to use Python for data analysis, i.e. perform statistical operations and visualize data. The video trainings are offered in StackFuel's Data Lab, a real programming environment. Another aim is to continue the cooperation with data science training.

"Storing ever larger amounts of data shapes companies sustainably. Although the majority of decision makers are aware of the pressure to act, large amounts of data remain unused because of the missing data expertise. However, the example of Telefónica shows how today's skills shortage can be handled in a solution-oriented manner. Our training concept is particularly interesting for many medium and large sized companies that recognize the potential of interactive training," says CEO Leo Marose.

The demand for skilled data analysts is also reflected in the international market. In the US, 2.7 million data experts are lacking, in Europe the scenario looks similar. As early as 2020, the big data growth market is over \$61 billion, with experts estimating annual growth as

high as 30 percent.² “Companies often do not know what to do with their large amounts of data. It became clear to us that there is a considerable market,” recalls CTO Stefan Berntheisel.

“By means of StackFuel, we are proactively tackling the skills shortage in areas such as artificial intelligence and data science. With Wayra, we are also bringing innovation to further education at Telefónica Germany. In a short time and with state-of-the-art online training, our employees will gain deep knowledge in topics relevant to the future,” says Christian Lindener, Managing Director of Wayra Germany.

Prospectively, StackFuel will expand their trainings with artificial intelligence, machine learning, and data security. “The strongest competitors in Germany are mainly operating in the offline segment. For companies, this kind of further education is cost and time consuming because they have to send employees to external trainings,” says Stefan Berntheisel. That is why StackFuel is now rolling out their training across Europe and are continuing to establish itself as a leading provider of data analytics.