

## Scaleup VanderSat has set itself quantifiable targets to measure its own impact a year ago. How do they benefit from that? And what are the challenges? Founder Richard de Jeu and Lexy Ratering Arntz, Head of Impact Strategy, about the lessons learned of setting a clear impact target.

One of the first things that stand out if you visit the website of VanderSat, is the big chart that states their goal to positively impact over 100 million hectares over three years. Right now, the scaleup that provides scientific data to support farmers, is on 10,3 percent. 'It might not seem like a lot', says founder Richard de Jeu. 'But we only take into account the recurring services, so it will also continue in the long run.'

The company started six years ago, with an audacious goal: to make impact on as much hectare farmland as possible. Farmers who use the satellite data, can see per 100m<sup>2</sup> how the crops are doing and whether they need food, water or pesticide. This way, farmers obtain more food security and save water and thus pull themselves out of poverty and guard their crops against climate change.

But how do you quantify how much impact you make? That question was hard to answer, Lexy Ratering Arntz, Head of Impact Strategy of the company, explains. 'Because we provide data, we are a step away from the end user who can actually save water or reduce the use of pesticides. We wanted to make a change, but we didn't know where to start.'

Rubio spots situations like this often with social companies they invest in. While doing good is in the companies DNA, day to day business prevents founders from actually analyzing how much impact they are making. Especially if there is no clear goal to work towards.

To emphasize the importance of measuring impact, specific impact targets are a condition to be able to get an investment from Rubio. 'Only by setting an impact target, you have proof you are actually making impact', says Rubio's Laura Cramer. Additionally, it helps you set a clear focus on what to work towards. Rubio sees that clear focus as a need to have for commercial success.

### Transparency

Rubio's requirement was met with open arms at VanderSat.

Together with Rubio, the company set two impact targets to focus on: hectares of farmland serviced with VanderSat's irrigation data and hectares of farmland insured against drought with VanderSat data.



The company choose to put an impact target on operational services only, excluding tests or pilots. 'In that way, we only calculate the hectares where the data is used in a recurring manner, which is the real impact.'

Once the targets were set, VanderSat decided to also use them in their communication towards the outer world. 'We want to be as open as possible. At some companies, you see very bold claims about the impact they make. But once you dig a little deeper, it often turns out to be linked single pilot projects and not recurring services', De Jeu says.

The company benefits from their openness in several ways. First of all, the conversation about impact targets is started easier with clients and partners in business. 'A lot of companies and clients struggle with the same questions to make impact quantifiable. By working together, we are able to set goals based on our own expertise.' De Jeu gives an example: 'We know a lot about satellites. If one of our clients knows a lot of about insurances and a second one has knowledge of agriculture, you can team up to discuss how to make the most impact.'

Second, the goals on their website attracted the interest of NGO's, who sat around the table with VanderSat to discuss the way they can use impact targets. 'It's great to notice we can be an example for others', De Jeu says. He notices that the transparency also strengthens the values of his company. 'People know what we stand for and how we are working on it. It's not just a marketing claim.'

## Reporting

The reporting about the impact target happens on a monthly basis, just like the financial results. As both have equal importance for Rubio. How is that for VanderSat? Of course, you need to put more effort in, De Jeu admits. 'But if you state that you want to make impact, you need to put effort towards it.'

It was a bit of trial and error in the beginning, Ratering Arntz admits. 'We made a rough sketch of what we wanted to accomplish and Rubio helped us to find the right KPI.' When the targets were set for the first time, it wasn't easy to put all the numbers together, she says. 'With our data, we make it possible for farmers to optimize the use of their land. But the impact that they make is only measureable if you take a clear before and after moment and see what the difference is. You're relying on the willingness of farmers to share that data.' She notices that when the targets were set, her team wanted to get everything up and running to meet it. 'But these situations take patience.'

In the meantime, De Jeu is happy to see that his 40 team members are dedicated to think about impact within the company. 'Every Monday we set up a lunch meeting, where a team member holds a short presentation about a certain topic. A couple of weeks ago it was about impact, and nearly everyone was there. It's a common thread through our company.'

