

Signals Definition:	<a href="#">Signals Definition spreadsheet</a>	
Annotating on Articles:	<a href="#">News by Sentences spreadsheet</a>	
Purpose of of annotation of signals:	To create a supervised model to detect signals that can influence the Interest score of companies. These signals have been defined after discussing with the Investment team.	
NOTE:	Signals will be annotated only if the signal is referring to the company. E.g. Company X is a VPC. News talking about market share growth of Company X's competitor. Market development (growth) should NOT be annotated.	

Step 1: Presence of the signal in a Sentence			
Signal	Values	Definition	Example
1. Financials (Revenue)	0	No news about revenue or news relating to cost/expenses. E.g. "company X decreased expenses.."	
	1	<p><b>If any of the following aspect is present:</b></p> <ul style="list-style-type: none"> <li>Revenue, ARR, Gross margin, EBITDA, net margin</li> <li>Cost related news has no predictive value to Interest score, will be ignored and tagged as 0. This includes: <ul style="list-style-type: none"> <li>cost structure, non op cost/other op cost, expenses</li> </ul> </li> <li>Sales, orders, contracts, bookings</li> </ul>	<p>Cymulate ... today announced it has achieved 200% revenue growth globally ...</p> <p>Bicycle Therapeutics - Last year, through the end of September, collaborations generated \$8.5 million in revenue, according to Bicycle's third-quarter financial report</p> <p>Payfazz - He added that Payfazz, which secured a US\$58 million series-B fund in July, had yet to make a profit from its lending product</p>
2. Product Development (Growth)	0	No news about company's product development	
	1	<p><b>If any of the following aspect is present:</b></p> <ul style="list-style-type: none"> <li>New product launch, R&amp;D</li> <li>Launching of new service such as app/online shop</li> <li>High number of products</li> <li>Funds will be used to create new products... (<b>Updated</b>)</li> <li>New, product, service</li> </ul>	
3. Market Development (Growth)	0	No news about company's market development	
	1	<p><b>If any of the following aspect is present:</b></p> <ul style="list-style-type: none"> <li>Increase/decrease in production/demand.</li> <li>Market expansion/retraction, new markets,</li> <li>Increase/decrease in market share, userbase/customers, new customer segments</li> <li>Launching of new marketing campaign, appointed marketing team</li> <li>- Receiving awards</li> <li>- User base</li> <li>- Market leader</li> <li>expansion, demand</li> </ul>	<p>D-Fend Solutions Significantly Expands Operations in North America to Meet Increasing Demand for its Counter-Drone Solutions</p> <p>EasySend - The plan will be now to hone in on specifically marketing to and building solutions for the financial services sector, as well as hiring and expanding in Asia, Europe and the US</p>
4. Partnership	0	No news about partnerships	
	1	<ul style="list-style-type: none"> <li>- Announcement of Partnership/strategic collaboration with another company/organization</li> <li>- Breakup of previously announced partnership</li> <li>- Potential / Opportunity for partnership (but has not done so)</li> <li>Partner, collaborat</li> </ul>	Axonius, the leader in cybersecurity asset management, today announced a partnership with leading precision privileged access management provider Remediant ...
5. Change in Management	0	No news about management change	
	1	<ul style="list-style-type: none"> <li>- Change in CEO, CBO, CFO, CTO, VP Sales</li> <li>- Change in Board of Directors</li> <li>Appoint, join</li> </ul>	Bicycle Therapeutics - The Company appointed Dominic Smethurst, MBChB, MRCP, MFPM as Chief Medical Officer in August 2020
6. Change in Non-management Team (hiring, firing)	0	No news about hiring or firing	
	1	<ul style="list-style-type: none"> <li>- Specific announcement of hiring at any level. If it is expansion of business and thus hiring, indicate 1 here and 1 in Growth (see EasySend example in Growth)</li> <li>- Announcement of layoffs</li> <li>- Change in advisory panel/company advisors/domain experts (Usually, but not limited to, healthcare)</li> <li>- Includes plans to expand hiring</li> <li>Hire</li> <li>Layoff, furlough, resign</li> </ul>	Evisort - The company anticipates hiring 10 technical team members for the Montreal office
7. Healthcare (Clinical)	0	No news about clinical trials Went into Pre-Clinical Stage ( <b>Updated</b> )	
	1	<ul style="list-style-type: none"> <li>- <b>Started pre-clinical stage (YJ: TO REMOVE - ONLY CLINICAL)</b></li> <li>- Started/submiton of clinical phase 1, 2, 3</li> <li>- Results of trials/clinical phase</li> <li>- Announcement of receiving FDA approval</li> <li>- Reimbursement (commercial stage)</li> </ul>	Inmagene Biopharmaceutical - Chuangxiang Bio has recently announced that the US Food and Drug Administration has approved its drug candidate izokibep (IMG-020) for the treatment of ankylosing spondylitis Phase II clinical trial IND application
8. Lawsuits	0	No lawsuit news	
	1	<ul style="list-style-type: none"> <li>- Sued for, is suing, authorities are investigating</li> <li>- Litigation risks based on word list</li> </ul>	Ivantis - Glaukos sued Ivantis for infringement in April 2018 and served the defendant with the Summons and Complaint on April 16, 2018
9. Fundraising	0	No fundraising news Description of the company states that it is backed by xx vc, with no explicit mention of a new round	
	1	<ul style="list-style-type: none"> <li>- Covering company's fundraising</li> <li>- Even if they plan to fundraise (and have not done so)</li> <li>- Amount of funds raised till date</li> <li>Funding, fundraising, round, latest investment, series</li> </ul>	Till date, Ace Turtle has raised around \$5 million in financing across both equity and debt financing from investors such as InnoVen Capital and its other existing investors
10. Acquisition	0	No acquisition news	
	1	<p>If news cover either of:</p> <p>(1) any form of exit, (2) buying new assets</p> <p>Includes:</p> <ul style="list-style-type: none"> <li>- Company acquiring another firm</li> <li>- Another firm acquiring the company</li> <li>- Merger</li> <li>- Established subsidiary</li> <li>- IPO</li> </ul>	
11. Competitor's Fund Raising	Quantitative	Past 12 months of VPC's competitors' funding round info (from Ninja) Count or dollar	
Step 2: Breakdown of present signal ("1" in Step 1)			
Signal	Values	Definition	Example
1. Financials (Revenue)	1.1	Positive - Increasing	
	1.2	Negative - Decreasing	
2. Product Development (Growth)	1.1	Positive	
	1.2	Negative	
3. Market Development (Growth)	1.1	Positive	

3. Market Development (Growth)	1.2	Negative	
4. Partnership	1.1	Any "good news" in the partnership. Includes either: - Announcement of new partnership with another company - Potential/Opportunity for Partnership, but has not done so	Adaptive Shield - It also plans to develop channel partnerships with IT service providers and resellers
	1.2	Breakup of partnership with another company	
5. Change in Management	1.1	Introduction of a new C-suite executive/BOD	
	1.2	Removing of any C-suite executive/BOD	
6. Change in Non-management Team (hiring, firing)	1.1	Expansion of non-management team	
	1.2	Layoffs of non-management team	
Step 3: Consolidation for Final Output			
Signal	Values	Definition	
1. Financials (Revenue)	0	No news	
	1	Positive	
	2	Negative	
2. Product Development (Growth)	0	No news	
	1	Positive	
	2	Negative	
3. Market Development (Growth)	0	No news	
	1	Positive	
	2	Negative	
4. Partnership	0	No news	
	1	Good partnership announcement	
	2	Breakup of partnership with another company	
5. Change in Management	0	No news	
	1	Introduction of a new C-suite executive/BOD	
	2	Removing of any C-suite executive/BOD	
6. Change in Non-management Team (hiring, firing)	0	No news	
	1	Expansion of non-management team	
	2	Layoffs of non-management team	
7. Healthcare (clinical)	0	No news Went into Pre-clinical Trial	
	1	- Went into Phase 1/2/3 clinical trials - Announcement of Clinical trial results	
		- FDA approved - Reimbursement	
8. Lawsuits	0	No lawsuit news	
	1	- Sued for, is suing, authorities are investigating	
9. Fundraising	0	No fundraising news	
	1	Covering company's fundraising	
10. Acquisition	0	No acquisition news	
	1	If news cover either of: - Company acquiring another firm - Another firm acquiring the company	