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PROFILING INTERNATIONAL ACCELERATORS:

An Appendix to Global Best Practices in Business Acceleration

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Profiling International Accelerators:
An Appendix to Global Best Practices in Business Acceleration

About the Business Acceleration Project

The DEEP Centre's investigation of business accelerators and business incubators seeks to answer a series of questions related to the role, effectiveness, and outcomes associated with these publicly and privately funded intermediaries. The project will build a body of evidence around the economic impact of business accelerators and incubators, with an eye towards creating best practice guidelines and actionable recommendations for stakeholders. The key research questions for the project include, but are not limited to, the following:

- Do incubators and accelerators produce viable companies? Increase innovation? Create jobs? Produce windfalls for their founders and investors? Elicit greater private investment in start-ups?

- What objectives are appropriate for the Government of Canada's business incubation and acceleration activities in relation to enterprise growth, technology commercialization, internationalization, and global competitiveness?

- To what extent are business incubators and accelerators advancing these objectives, and what framework should be used to evaluate their activities?

- To what extent do incubators and accelerators effectively leverage other elements of the innovation and entrepreneur support ecosystem—both within Canada and abroad—and how could collaboration within the ecosystem be improved?

- To what degree should the incubation and acceleration system in Canada evolve to better facilitate the growth of high-potential small and medium-sized enterprises (SMEs), and how should incubators and accelerators structure such alumni support systems?

This document represents an appendix to Global Best Practices in Business Acceleration: Charting the Evolution and Performance of the World's Leading Accelerators and presents in-depth profiles of 16 top international accelerators. These profiles highlight key organizational statistics, notable alumni, and an overview of program structures and approaches to performance measurement.

This project is supported by Industry Canada, the Business Development Bank of Canada, the Department of Foreign Affairs, Trade and Development, and the Government of Ontario's Ministry of Economic Development, Employment and Infrastructure. Additional project partners include the Canadian Association of Business Incubators and the National Research Council.

The DEEP Centre

The Centre for Digital Entrepreneurship and Economic Performance (DEEP Centre) is a Canadian economic policy think-tank based in Waterloo, Ontario. Founded in 2012 as a non-partisan research firm, the DEEP Centre's work shapes how jurisdictions build fertile environments for launching, nurturing, and scaling companies that will thrive in an increasingly connected world. The DEEP Centre provides objective research and advice on the changing drivers of success in the global economy and the critical interconnections between technology, entrepreneurship, and long-run economic performance. Our goal is to help policy-makers identify and implement powerful new policies, programs, and services to foster innovation, growth, and employment in their jurisdictions.

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Blueprint Health   www.blueprinthealth.org

Description

Blueprint Health is a start-up accelerator program that supports companies working at the intersection of health and technology. Blueprint Health's three-month program provides access to capital, clients, and a large healthcare-specific network.

BLUEPRINT HEALTH	
Key Statistics	
Year Established:	2011
Headquarters:	New York City, NY, USA
Key Locations:	–
Companies Supported to Date:	60
Total Funding:	19,000,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	80%

Sectors and Companies

Blueprint Health focuses on start-ups aimed at solving problems in health care. They do not, however, consider drug development or medical device companies. They are interested in start-ups that provide either enterprise or direct-to-consumer products. It is unclear at what stage Blueprint Health prefers to bring start-ups into their program.

Notable Companies

ProofPilot: A 2014 participant in Blueprint Health, ProofPilot addresses one of the biggest costs of clinical trials—the time it takes to set up and run them. For example, ProofPilot offers a set of tools to build surveys, identify tests, and set measurement intervals. To speed up recruitment, it provides a way to access connected health devices, and collect and transmit data from those devices automatically. The company recently raised $1.85 million in funding to improve the platform.

5 O'Clock Records: An inaugural member of Blueprint Health, 5 O'Clock Records is a secure online service that streamlines the medical record request process. The company has since raised over $440,000 in investments.

InquisitHealth: Another inaugural member of Blueprint Health, InquistHealth enables one-to-one phone conversations between patients seeking information and patients who have previously received similar services. The InquisitHealth platform organizes and matches patients, allowing self-scheduling by patients and automatically connects two patients (securely and privately). The company has since raised over $597,000 in funding.

Structure

A for-profit entity, Blueprint Health was founded by Dr. Brad Weinberg and Matthew Farkash. The accelerator is based on a community of over 179 health care entrepreneurs, investors, and industry executives that are committed to helping start-ups grow their business. Blueprint Health also operates a co-working space for a healthcare-focused innovation community. Blueprint Health Co-Work is home to over 130 entrepreneurs, developers, clinicians, and investors. Members also include large health care stakeholders, non-profits, and progressive hospital systems.

Programs

Selection Process

Applicants to Blueprint Health must go through a four-step application process including an online application, an application video, a telephone interview, and an in-person interview. Blueprint typically takes on companies with two or more founders, but occasionally does accept companies with sole founders. Only 3% of applicants are accepted into Blueprint Health's program.

Benefits to Participation

Accepted start-ups receive $20,000 in cash and over $70,000 in relevant services including office space and access to legal, HR, financial, and design experts.

Program Details

The first month of the program is focused on finding mentors that each start-up wants to work with, and honing their ideas and business models. Founders pitch their ideas to colleagues, mentors, and Blueprint alumni on a daily basis. The second month is about getting companies out in front of potential customers. The third month is focused on preparing to pitch to angel and venture capital investors on "demo day." Blueprint also hosts social and educational events each week.

Expectations for Participation

Blueprint Health takes a 6% equity stake in the company. Founders are required to work and participate from New York City. Companies are not required to stay there following the program, but Blueprint Health encourages companies to remain part of the alumni community.

Program Completion and Alumni Involvement

Blueprint Health's program culminates in demo day, where graduating accelerators pitch their businesses to potential investors. Alumni founders are invited to demo day and Blueprint Health workshops. The resources of the Blueprint Health community remain accessible to alumni, including continued opportunities to seek investors and mentors through the network.

Performance Measurement

Blueprint Health provides an alumni portfolio detailing the companies of each cohort. Blueprint Health does not publicly provide metrics on total funding, follow-on funding or revenue, jobs created, or existing status of graduated companies.

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Capital Innovators http://capitalinnovators.com

Description

The Capital Innovators Accelerator Program, based in St. Louis, Missouri, provides tech start-ups with $50,000 in seed funding, project-based mentorship from a seasoned pool of knowledgeable experts, networking, and follow-on funding opportunities over the course of 12 weeks.

CAPITAL INNOVATORS	
Key Statistics	
Year Established:	2006
Headquarters:	St. Louis, MO, USA
Key Locations:	–
Companies Supported to Date:	47
Total Funding:	$140,000,000
Jobs Created:	500
Exits:	1
IPOs:	1

Sectors and Companies

Capital Innovators works primarily with tech start-ups, particularly those focused on mobile apps and software-as-a-service (SaaS). The accelerator looks for strong founder teams who are proposing products that solve real problems or create meaningful innovations. They are also looking for companies with the potential for national or worldwide reach. Capital Innovators prefers to work with companies that have already built a functioning product prototype. However, it will work with pre-revenue companies.

Notable Companies

Bonfyre: Bonfyre is a mobile app to plan, capture, and share experiences with the people that matter. The app provides one private place to create and relive many aspects of an experience. Bonfyre recently acquired $480,000 in funding from investors.

aisle411: aisle411 empowers anyone with a mobile phone to locate products and promotions quickly and easily in retail stores, find product reviews, manage shopping lists, share experiences with friends, and obtain reward points. The aisle411 service is now live in hundreds of stores and the company has recently partnered with Motorola Solutions in order to help with expansion plans.

BetterWeekdays: BetterWeekdays is the first job-matching platform for growth-stage start-ups and middle-market companies looking to hire Gen-Y talent. The company's technology allows its clients to showcase their employer brands to relevant pools of pre-screened candidates based on their compatibility with the job and fit with the corporate culture.

Structure

Capital Innovators was created as a for-profit entity by CEO, Judy Sindecuse, in 2010. Judy is also the founder and CEO of Bride and Groom Magazine, Oversees Colorworks and Printing, and Redesign (a real-estate development company). Her current primary interest is in utilizing her extensive background with business and strategic development to select early stage companies that possess the highest possibility of success, and provide these companies with a mentorship program that will accelerate their profitability and growth for the purpose of building wealth and long-term sustainability. Judy is joined by Brian Dixon and Sarah Wehde to run the Capital Innovators program, both of whom have extensive backgrounds in law, marketing, and entrepreneurship.

The program is also supported by an associate program that provides internship opportunities to undergraduate and graduate students focused on business, communications, computer science, graphic design, and law.

Programs

Selection Process
Although hundreds apply, only five are selected for each cohort. There are two cohorts per year.

Benefits to Participation
Capital Innovators provides tech start-ups with $50,000 in seed funding, project-based mentorship from a seasoned pool of knowledgeable experts, and perks including office space and web hosting, networking, and follow-on funding opportunities.

Program Details

Every week during the three-month program, Capital Innovators organizes learning sessions and invites mentors, sponsors, and outside guests to speak on a relevant topic. These sessions cover issues such as brand management, public speaking, contract negotiation, how to be a CEO, and fundraising strategies.

Expectations for Participation

Capital Innovators receives approximately 5%–10% in equity. Founders are expected to move to St. Louis for the duration of the program.

Program Completion and Alumni Involvement

At demo day, investors from all over the country attend to check out start-ups' technology and pitch. Capital Innovators coach founders so that they're as effective as possible. Alumni founders are invited to demo day for each subsequent cohort.

Performance Measurement

Capital Innovators maintains a listing of each company that has graduated from its program. It provides only limited information on each company, such as achievements in follow-on funding. It also tracks the status of graduated companies and currently states that 100% of its graduates are operating.

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Eleven Accelerator Venture Fund http://11.me

Description

Eleven is an accelerator and venture capital fund for early stage enterprises. It provides entrepreneurial mentor-ship and expertise, platform/technology support, and the critical first round of financial investment. With €12 million of funding provided by the European Investment Fund through the Joint European Resources for Micro to Medium Enterprises Initiative (JEREMIE) Program, Eleven is one of the biggest early stage investors in Central and Eastern Europe. Eleven is the first accelerator to be founded in Eastern Europe.

ELEVEN ACCELERATOR VENTURE FUND

Key Statistics	
Year Established:	2012
Headquarters:	Sofia, Bulgaria
Key Locations:	–
Companies Supported to Date:	93
Total Funding:	€12,000,000
Jobs Created:	–
Average Follow-On Funding:	€73,000
Total Portfolio Valuation:	€47,500,000
Exits:	1
IPOs:	–

Sectors and Companies

Eleven is looking for great ideas that can either become cashflow positive and/or attract additional funding. As a general rule, it targets business ideas that are easily scalable and attractive to global markets. Eleven works with both early and late-stage start-ups. It believes that it can still help companies with fully developed products in the acceleration program by working with them on strategy, introductions, and funding. Eleven invests in a diverse range of sectors.

Notable Companies

ShareYourCart: ShareYourCart is a social marketing tool designed to help e-commerce businesses increase their sales turnover. ShareYourCart is the button that offers discounts in return for social sharing. The company's focus is on making products cool for buyers and interesting for their friends. ShareYourCart was acquired by AddShoppers in November 2013.

Vetcloud: Vetcloud is a cloud-based electronic health record system that enables veterinarians to manage medical records online. It provides a timeline view of patient records and events, displays estimates, prescriptions, and treatment plans. Vetcloud has raised $794,000,000 in five rounds from three investors.

Majio: Majio is a service for matching applicants and jobs based on skills, background, and experience. They empower companies in the knowledge-based economy to recruit the right talent faster and make informed decisions. Majio has raised $574,000,000 in two rounds from two investors.

Structure

Eleven is a for-profit accelerator that works with partners such as Telerik, Microsoft, IBM, TechStars, Google, and a network of over 250 mentors. Eleven is also supported by JEREMIE, a joint program with the Republic of Bulgaria and the European Union. Eleven was founded by three entrepreneurs (Daniel Tamov, Dilyan Dimitrov, and Ivaylo Simov) who share a common passion and vision for developing technologies that work for people and not the other way around.

Programs

Selection Process
Eleven has a 3.75% acceptance rate for applicants to their process. There are quarterly cycles with 11 start-ups accepted per cycle. Applicants go through an online application, interviews, and selection panels before acceptance.

Benefits to Participation
Start-up teams receive mentoring and consultation from a diverse pool of international business leaders and entrepreneurs of all levels. The teams also receive office space in a co-working hub and seed funding. Eleven provides start-ups with a comprehensive set of entrepreneurial resources, including mentoring, expert business advice, hands-on technical assistance, and investment capital. Eleven funds teams with up to €200,000 in incremental rounds, starting initially with €25,000–€50,000.

Program Details

During the first three months, start-ups go through an intensive acceleration process of shaping and building their idea, supported by Eleven and mentors. All the teams get together and collaborate under one roof. The acceleration phase culminates in a demo day. In the year following, Eleven organizes trips to London, Berlin, and Silicon Valley, during which companies pitch to investors and can meet some potential clients and partners. Lastly, during the seed stage, start-ups commercialize their product or service, with emphasis on hitting the global market.

Expectations for Participation

Eleven takes 6%–8% initially, but the total (acceleration and seed) stake is not expected to exceed 25%. Teams are expected to move to Sofia for three months and register in Bulgaria.

Program Completion and Alumni Involvement

Eleven provides the top teams with follow-on seed investment of up to €200,000 in aggregate, often alongside other investors. Alumni founders are involved in the interview and selection process and are also used to support the Sofia and international demo days.

Performance Measurement

Eleven's "Eleven in Numbers" section of their website provides statistics such as: amount invested to date (€6.8 million); number of companies invested in (93); average size of investment (€73,000); total follow-on funding (€2.4 million); acceptance rate (3.75%); gender of founders (12% female, 88% male); and total portfolio companies value of €47.5 million.

Flashpoint at Georgia Tech http://flashpoint.gatech.edu

Description

Based at Georgia Tech in Atlanta, Flashpoint is a university-based accelerator program that applies its unique "start-up engineering" methodology to help founders build start-ups with true market/product fit, reduced risks, lower costs, and a better chance of high-quality success. Rejecting traditional accelerator and incubator classifications, Flashpoint is self-described as a rigorous management and education program that works with founders to create companies.

FLASHPOINT AT GEORGIA TECH

Key Statistics	
Year Established:	2010
Headquarters:	Atlanta, GA, USA
Key Locations:	Israel
Companies Supported to Date:	38
Total Funding:	$138,782,994
Jobs Created:	–
Percentage to Receive Follow-On Funding:	–
Exits:	0
IPOs:	–

Sectors and Companies

Flashpoint works with all types of start-ups, but especially with technology start-ups working in domains such as e-commerce, Internet security, materials, consumer health, medical devices, computing, robotics, financial transactions, and logistics. Participation is open to companies that have already taken funding. Flashpoint is agnostic about the stage of company development.

Notable Companies

Pindrop Security: Pindrop Security offers a new solution for identifying and preventing phone-based fraud with a patented solution that identifies key attributes of any phone call, including the device used, call path, and geographic point-of-origin to create a unique "phone fingerprint." Pindrop has raised over $47 million in funding from 12 investors and remains headquartered in Atlanta.

Vehcon: A participant in the summer 2012 batch of start-ups at Flashpoint, Vehcon helps auto insurance and services companies increase profits by aggregating, validating, and analyzing big data collected via driver's smartphones. Vehcon recently raised $1.2 million in investment.

CollectorDash: Targeting the multi-billion "affinity commerce" market, CollectorDASH delivers an integrated community marketplace and commerce platform that builds lifetime customer relationships with passionate consumers. CollectorDASH went on to win the 2010 Technology Association of Georgia Business Launch Competition.

Structure

In the fall of 2010, Georgia Tech Executive Vice President for Research, Dr. Stephen E. Cross, created an innovation task force to support the institution's strategic plan. Flashpoint was one of the task force's recommendations to foster entrepreneurship and innovation. Flashpoint is run as an independent business by Professor Merrick Furst, a task force member. Flashpoint has sponsorship agreements with companies such as SAIC, MailChimp, and Arnall Golden Gregory, LLP.

Programs

Selection Process
Flashpoint accepts about 12 start-ups into each "batch," of which there are two per year.

Benefits to Participation
Each start-up receives $20,000 in funding, mentorship, and shared office space.

Program Details
Over four months, start-ups work through the start-up engineering curriculum designed by Dr. Furst. Start-up engineering is a framework for finding genuine unmet demand and building scalable companies to satisfy it. Start-up engineers take a "problem first" approach to identify inadequately addressed customer needs. Participants generate theories about customer improvement goals and the constraints that prevent existing solutions from meeting them. The start-up engineering process is then divided into two stages. 1) Flashpoint, which takes approximately four months of full-time work by at least two founders. About two-thirds of start-ups that implement the program succeed in discovering valid, testable demand during this period. 2) Flash forward, which takes approximately six months, manages the founders through a process of shaping products and companies that will make money by enabling customers to overcome their constraints and attain their improvement goals. Companies that succeed exit the process as strong candidates for Series B funding.

Expectations for Participation

Flashpoint receives an 8% stake in exchange for seed funding. Teams work in a shared space in Tech Square in Atlanta for the initial four months.

Program Completion and Alumni Involvement

At the end of each batch there are demo days for investors in Atlanta and New York City that help launch start-ups into the flash forward phase. During the flashpoint period, the Flashpoint community has dinner together at special Tuesday night gatherings, where teams present and mentors and Flashpoint alumni hang out with speakers who often fly in from across the country.

Performance Measurement

Flashpoint maintains a complete listing of each company that has progressed through their program, but does not provide specific metrics on performance. The accelerator's blog provides news updates on their alumni as they happen.

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Imagine K12 www.imaginek12.com

Description

Imagine K12 is led by Silicon Valley entrepreneurs who believe that the future of the United States and the American way of life will be determined by how well children are prepared for success in the twenty-first century. Imagine K12 reinvigorated the educational technology (edtech) space by creating a start-up accelerator focused exclusively on companies that work to improve K–12 educational outcomes.

IMAGINE K12

Key Statistics	
Year Established:	2011
Headquarters:	Redwood City, CA, USA
Key Locations:	–
Companies Supported to Date:	71
Total Funding:	$150,000,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	70%
Exits:	2
IPOs:	–

Sectors and Companies

Imagine K12 only works with start-ups focused on creating edtech for children in kindergarten to grade 12. The primary focus of Imagine K12 is on early stage companies, but it has accepted companies with users and revenue prior to the program. While it is expected that applicants have a compelling idea relevant to the K–12 market, Imagine K12 looks for nimble teams that can pivot as needed, and team strength is a priority in their selection process.

Notable Companies

Kaymbu: Kaymbu is the iPad-based teacher documentation system used to capture the essence of classroom activities and strengthen relationships between home and school. Kaymbu was listed at #10 on Fast Company's "World's Top 10 Most Innovative Companies in 2015 in Education."

EDpuzzle: In EDpuzzle, you can make any video your lesson. The product combines simple video editing tools with powerful analytics so that a teacher can make their videos personal, engaging, and effective. EDpuzzle won the 2014 Global EdTech Award.

NoRedInk: NoRedInk is an adaptive learning tool that helps students improve their grammar/writing skills. The program engine generates personalized curriculum from students' interests and adapts to their abilities with instant feedback, tutorials, and colour-coded heat maps. NoRedInk has since raised over $8 million in funding and won the 2012 NBC Innovation Challenge.

Structure

Imagine K12 was established as a for-profit entity in 2011 by Tim Brady, Geoff Ralston, and Alan Louie. Tim Brady was former CEO of QuestBridge, an educational start-up company that helps low-income high school students gain admissions and financial aid to many of the nation's best colleges. Geoff Ralston was a partner at Y Combinator, former CEO of Lala Media Inc., and former Chief Product Officer of Yahoo!. Alan Louie previously worked at Google and played early roles in Netscape, Infoseek, and Shutterfly—all of which went public. Key partners and service providers include Amazon Web Services, Google, Mixpanel, and Intercom, along with others.

Programs

Selection Process
Imagine K12 invests in up to 20 early stage edtech start-ups per year.

Benefits to Participation
Imagine K12 provides a combination of strategic advice and mentorship, a series of speakers and seminars designed to help founders make better decisions, value-added networks of entrepreneurs and educators, and $20,000 in seed funding.

Program Details
Selected start-ups move to Silicon Valley for an intensive three-month program in the fall. Throughout the program, each start-up meets with the Imagine K12 team and their "teachers-in-residence" for one-on-one meetings every week. In preparation for demo day, each start-up is matched with pitch mentors. Start-ups are also given access to an Educator Network—a network of K–12 teachers who act as beta testers, early adopters, and tech evangelists. Each week, Imagine K12 also hosts prominent speakers and tactical seminars. Imagine K12 provides a common area for meetings and events, but does not offer co-working space. They encourage teams to spend time in their office, but founders also need to find their own space.

Expectations to Participation

Imagine K12 takes a 6% equity stake in the start-up. All start-ups are expected to move to Silicon Valley in September for the three-month program.

Program Completion and Alumni Involvement

Imagine K12's program culminates with a demo day, at which point Imagine K12 provides $80,000 to graduating start-ups in exchange for an uncapped right to buy stock in an equity round. Alumni of the Imagine K12 continue to receive support in the form of access to meetings with the K12 team, invitations to seminars and dinners, and continued connections to fellow alumni.

Performance Measurement

Imagine K12 keeps a complete listing of companies that have graduated from their program, but does not provide details on follow-on funding or acquisition. Companies are featured on the program's homepage if they have won awards such as Fast Company's "10 Most Innovative Education Programs," the Global EdTech Award, and the NBC Innovation Challenge.

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JFDI.Asia   www.jfdi.asia

Description

JFDI.Asia (Joyful Frog Digital Incubator) is a Singapore-based seed accelerator founded by Hugh Mason and Meng Wong in 2010. Like other accelerators, JFDI.Asia offers start-ups a mix of seed funding, mentorship, and the opportunity to pitch to more investors on demo day. JFDI has run four batches and now has 50 start-ups in its portfolio, with founders from 12 countries.

JFDI.ASIA	
Key Statistics	
Year Established:	2010
Headquarters:	Singapore
Key Locations:	–
Companies Supported to Date:	50
Total Funding:	$12,973,300
Jobs Created:	–
Percentage to Receive Follow-on Funding:	60%
Exits:	0
IPOs:	–

Sectors and Companies

Teams applying to JFDI.Asia range from raw start-ups with just an idea, to companies that already have significant user numbers and prior investment. The program favours tech businesses that can demonstrate a real connection to Asia. All teams accepted are required to incorporate in Singapore.

Notable Companies

Flocations: Flocations is Southeast Asia's largest marketplace for online tour packages. Operating in Singapore and Indonesia, Flocations offers over 80 commercial agencies and 6,000 tour packages across the region to a growing cohort of middle-class consumers across Southeast Asia. A participant in JFDI 2012, Flocations was acquired by Venture Republic Group in 2015.

Healint: Healint is a digital health care analytics company based in Singapore. "Intelligence for a better life" is their motto and their mission is to leverage data science to improve patient outcomes. The data analytics platform allows for faster clinical trials and supports patients and doctors during neurology and immunology treatments. Healint has since raised over $1.4 million in funding.

Glints: Just as MOOCs work with universities to develop online courses for students, Glints partners with companies to develop real-world challenges for youths. Rather than academic knowledge, candidates can enhance their career development by gaining real work experience and career skills. Glints has acquired over $409,800,000 in subsequent funding.

Structure

JFDI is part of the seed accelerator movement inspired by Y Combinator, but also party of a larger innovation entrepreneurship movement, which seeks to transmit the culture of Silicon Valley to Southeast Asia by supporting start-ups. Based in Singapore, JFDI innovates primarily in Asia, for Asia. JFDI is supported by a network of entrepreneurs, investors, and industry innovators, and has established partnerships with grassroots organizations, governments, and corporations.

Programs

Selection Process

JFDI appears to funnel start-ups through their "Discover" program, which is marketed as a "pre-accelerator program." To participate in Discover, prospective start-ups pay $100 for the online course.

Benefits to Participation

JFDI offers a $50,000 cash investment at the start of the program and over $100,000 in value through various support services.

Program Details

The JFDI Accelerator Program is a 100 (sequential)-day program for start-up teams. JFDI's community of mentors, alumni, and investors help to take teams of entrepreneurs from validated idea to investment. JFDI offers intensive mentoring and introductions to over 100 early stage investors. JFDI helps start-ups understand what venture investors look for, and works with founders daily to achieve the necessary milestones.

Expectations to Participation

In exchange for the program, JFDI.Asia takes 8.88% equity. Recognizing the increasingly international make-up of JFDI's portfolio, the program will partly be delivered online. All teams accepted are required to incorporate (or re-incorporate) in Singapore.

Program Completion and Alumni Involvement

At demo day, the most successful start-ups may receive a further $70,000 from JFDI.Asia. Alumni are invited to demo day and may support JFDI.Asia participants during subsequent programs.

Performance Measurement

JFDI tracks information such as cumulative subsequent funding ($9 million), percentage of companies successful in acquiring funding (60%), average amount of funding acquired by each company ($500,000), and total number of start-ups launched from JFDI (50).

MassChallenge http://masschallenge.org

Description

MassChallenge describes itself as the world's largest start-up accelerator competition and the first to support high-impact, early stage entrepreneurs with no strings attached. Its objectives are to promote innovation, collaboration and commercialization, address the seed-stage investment gap, empower novice entrepreneurs, and provide educational opportunities for entrepreneurs.

MASSCHALLENGE	
Key Statistics	
Year Established:	2009
Headquarters:	Boston, MA, USA
Key Locations:	Israel and the UK
Companies Supported to Date:	617
Total Funding:	$947,300,000
Jobs Created:	5,105
Percentage to Receive Follow-On Funding:	–
Total Portfolio Valuation:	$2,500,000,000
Exits:	3
IPOs:	–

Sectors and Companies

MassChallenge accepts start-ups from all sectors and industries, including non-profit start-ups. All start-ups must be early stage to participate, meaning that they have received up to, but no more than, $500,000 of equity-based funding and haven't generated more than $1 million in revenue.

Notable Companies

Seeding Labs: Seeding Labs, a social impact start-up, creates opportunities for scientists in the developing world to conduct world-class research. The organization works with US-based corporate and academic partners to reduce environmental impact at home and provide affordable and appropriate surplus equipment to talented and ambitious scientists abroad. Seeding Labs was a 2010 Gold Winner at MassChallenge and has since gone on to raise $3.1 million in funding.

UberSense: UberSense, a high-tech start-up, is revolutionizing sports coaching. The popular mobile and cloud platform helps athletes film their technique using mobile devices, perform analysis using their intelligent and proprietary video analysis tools, and get feedback from their coaches and peers via an online social community. UberSense was a 2011 Gold Winner at MassChallenge and has since been acquired by Hudl.

Ksplice: Ksplice, a high-tech start-up, has developed technology that can install updates without rebooting. Ksplice was a 2010 Diamond Winner at MassChallenge and has since been acquired by Oracle.

Structure

MassChallenge was established as a non-profit in 2009 when co-founders John Harthorne and Akhil Nigam quit their jobs at Bain & Company to pursue their idea for a start-up competition. Early supporters of MassChallenge included Desh Deshpande (founder of Sycamore Networks), Thomas Menino (Mayor of Boston), the Blackstone Charitable Foundation, and others. The organization's funding comes primarily from sponsorships from large corporations including Fidelity Investments, Verizon, Oracle, American Airlines, Microsoft, and public sector partners. MassChallenge has additional offices in Israel and the United Kingdom, and is opening up in 10 cities more in partnership with the Clinton Global Initiative.

Programs

Selection Process
The organization attracted applications from 446 start-ups for its first program in 2010 and grew quickly to receive 1,700 applications in 2014. MassChallenge selects 128 companies annually.

Benefits to Participation
MassChallenge provides entrepreneurs with access to expert mentors, marketing and media resources, funding opportunities, and office space. Unlike other start-up accelerators, MassChallenge does not provide cash upfront. Using a competition model, MassChallenge awards over $1 million in grants to the program's top companies following the four-month program.

Program Details

MassChallenge entrepreneurs typically build a small team of 2–4 mentors and work with those experts through-out the acceleration program. With over 600 mentors in the MassChallenge network, they are a mix of senior executives, lawyers, marketing consultants, and successful entrepreneurs. MassChallenge organizes hundreds of events and training sessions during the four-month program including lectures, events, small workshops, and a one-week boot camp covering various aspects and stages of building a business. The MassChallenge curric-ulum allows entrepreneurs to pick and choose from an array of events to accommodate their unique interests.

Expectations for Participation

As a non-profit, MassChallenge does not take equity in the companies it supports. To participate, start-up founders are expected to move to Boston for the program.

Program Completion and Alumni Involvement

At demo day, MassChallenge judges award 10–20 start-ups with cash grants in amounts of either $100,000 or $50,000. The start-ups are judged on "impact, feasibility, and execution." Alumni are invited to start-up presen-tations for subsequent cycles.

Performance Measurement

MassChallenge provides detailed metrics on each start-up that has graduated from their program. Primary metrics tracked are funding raised, jobs created, and revenue generated. The program also keeps track of company survival rates (85.6% are still active, 3.9% have been acquired, and 10.5% are no longer active). MassChallenge also produced an impact report in 2014, which details its journey over the past five years.

NUMA (Le Camping) http://apply.numa.paris

Description

NUMA is France's first cross-industry, multi-stage acceleration program. NUMA is a play on words: Numerique + Humain = Digital + Human, in French. Whether an idea is just beginning or vested and almost ready for market, NUMA provides mentorship to individuals, start-ups, and large companies.

NUMA (Le Camping)

Key Statistics	
Year Established:	2008
Headquarters:	Paris, France
Key Locations:	–
Companies Supported to Date:	77
Total Funding:	€30,000,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	–
Exits:	7
IPOs:	–

Sectors and Companies

NUMA accepts start-up founders from around the world, and is agnostic in its sector and reach focus. Its goal is to support the development of young innovative companies in France and especially in Paris.

Notable Companies

docTrackr: doctrackr is a solution allowing encryption and control over distributed documents. docTrackr's mission is to democratize data security and protect the privacy of people and their businesses. With docTrackr, managers can control permissions, track usage, and even destroy documents remotely. docTrackr raised $2 million and went on to be acquired for $10 million by Intralinks.

Mesagraph: Mesagraph is a new service that builds bundles of information from various social media applications that are relevant and useful for its users. Users can rate, comment, and complete each fragment of the bundle to make it even more compelling and interesting for others who share the same interests. Mesagraph was acquired by Twitter in 2014.

Infinit: Infinit is the definitive application for creatives who need their photos, videos, and files delivered. Infinit graduated from the second season of Le Camping and was quickly recognized as highly innovative by various grant programs and innovation competitions, such as the Qualcomm QPrize, the French National Innovation Contest, and more. In 2014, Infinit was accepted into the Techstars accelerator program in New York City. It has subsequently raised $2.2 million in funding.

Structure

NUMA is supported by enterprises such as Orange and SNCF, as well as the European Commission. It also works with 140 mentors, 250 industry experts, over 500 international investors, and a total network of over 40,000 people. Following La Cantine in 2008, Le Camping started in 2011 and was one of the first French start-up accelerators in France. Five batches representing 62 start-ups went through the program. However, the accelerator was considered to suffer from a structural issue. Behind Le Camping, there was NUMA, a non-profit organization that relied on sponsors such as Google and Orange to fund its activities. In exchange, the accelerator took 0% equity in its supported companies. Participating start-ups, however, complained that Le Camping's performance wasn't tied to its portfolio companies. Le Camping's true business was in making sure its sponsors were happy. Imagine a fintech start-up disrupting the banking industry—how would BNP Paribas (a sponsor) feel and how should Le Camping react?

As of June 2014, Le Camping is now a for-profit company, owned and operated by NUMA, and takes 3% equity. If Le Camping generates a profit from exits, it reinvests the money in NUMA.

Programs

Selection Process
Prospective start-ups must submit an online application and then are shortlisted for a jury interview.

Benefits to Participation

Numa provides $22,000 in seed funding to selected start-ups. NUMA also provides mentorship, office space, training, legal support, exposure, an exchange program, a US tour, connections to international accelerators, and an alumni network.

Program Details

Over four months, start-ups receive a personalized roadmap; training in lean start-up methods; access to an international network of experts, mentors, entrepreneurs, and investors; and workspace at NUMA with access to events, workshops, and masterclasses.

Expectations for Participation

In exchange for the program, NUMA takes 3% equity.

Program Completion and Alumni Involvement

The program's demo day attracts over 500 international investors and provides exposure to a network of over 40,000 people. Alumni are invited to participate in NUMA events and demo day.

Performance Measurement

On NUMA's homepage, the following statistics are provided: total accelerated start-ups (77); percentage of start-ups still active after four years (90%); and exits (7). No additional performance-related information is provided beyond these summary statistics.

Description

NXTP Labs provides young Latin American entrepreneurs with seed funding plus infrastructure, training, mentoring, and interactive marketing services. NXTP Labs is rolling out a program that enables mentors to not only contribute their expertise, but also co-invest in its accelerated companies.

NXTP LABS	
Key Statistics	
Year Established:	2011
Headquarters:	Buenos Aires, Argentina
Key Locations:	Brazil, Chile, Colombia, Ireland, Mexico, the US, Uruguay
Companies Supported to Date:	165
Total Funding:	$139,600,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	–
Exits:	8
IPOs:	–

Sectors and Companies

NXTP Labs seeks investment opportunities in seed-stage and early stage Internet, mobile, and technology companies in Latin America with regional or international growth potential.

Notable Companies

Trocafone: Trocafone is the first marketplace in Latin America focused on improving the buying and selling experience of used electronics. At Trocafone, devices are acquired from sellers, refurbished, and re-sold as pre-owned certified. Accelerated by NXTP Labs as part of Edition 7, Trocafone has since raised over $1.1 million in funding.

Auth0: Auth0's identity-as-a-service can authenticate and authorize apps and application programming interfaces (APIs) with any identity provider (enterprise, social, or custom) running on any popular software stack on any popular device or cloud. Auth0's benefits include reduction in time-to-ship for developers, as well as faster time-to-revenue for independent software vendors and SaaS vendors installing in complex identity environments. Auth0 has since raised $2.4 million in funding.

Aventones: Aventones is a service that enables and promotes carpooling within organizations. The company charges its corporate clients an annual fee to help employees find relevant carpooling matches according to their itinerary and preferences. NXTP Labs invested in the Mexican start-up in 2013, and it was acquired by BlablaCar in April 2015.

Structure

NXTP Labs is a for-profit investment fund and an acceleration program. It was founded by four leading entrepreneurs and is run by managing partners in Argentina, Brazil, the US, and Uruguay, with operations managers in Chile and Colombia. Its revenue model includes sponsorship from private sector companies and public sector funding. NXTP Labs is supported by numerous mentors from across Latin America.

Programs

Selection Process
Of all prospective applicants to NXTP Labs, only 15–20 companies are accepted per cycle.

Benefits to Participation
NXTP Labs invests $25,000 as a seed investment in start-ups. It also provides office space, consulting services, hands-on advice, training, and, most importantly, access to a top-notch network of mentors across Latin America, Europe, and the US.

Program Details
Over 14 weeks, NXTP Labs provides entrepreneurs with a structured business growth roadmap that focuses on three elements: a) transferring acquired knowledge to entrepreneurs; b) creating synergy between the workplace and partner networking; and c) establishing connections between start-ups and industry/investor contacts. Every week, start-ups have the opportunity to participate in exclusive events and workshops featuring seasoned entrepreneurs, angel investors, and venture capitalists. In alliance with other companies, NXTP Labs provides entrepreneurs with technical support in marketing, advertising, social media, IT, creative design, and public relations, along with support in legal and financial matters, accounting, HR, and business development.

Expectations for Participation

In exchange for the program, NXTP Labs takes minority equity stakes, usually between 2% and 10%.

Program Completion and Alumni Involvement

At the end of the program, founders pitch their company to an audience of qualified investors for additional funding during demo day. A live feed exposes presenting start-ups to a global audience. NXTP Labs also makes subsequent investments of up to $1 million for top start-ups. Its network of over 360 alumni founders is actively involved in supporting subsequent participants and the alumni founders invited to NXTP events.

Performance Measurement

NXTP Labs provides only limited information on their performance. The basic statistics found in this profile were obtained via the profile NXTP Labs on AngelList. The infographic on that page provided the total number of firms supported and cumulative follow-on funding by participating companies.

Rockstart Accelerator Programs www.rockstart.com

Description

Launched in Amsterdam in 2012, Rockstart Accelerator Programs are 150-day programs for start-ups to fine-tune their businesses and prepare for scaling.

ROCKSTART ACCELERATOR PROGRAMS

Key Statistics	
Year Established:	2012
Headquarters:	Amsterdam, the Netherlands
Key Locations:	Singapore
Companies Supported to Date:	39
Total Funding:	€18,000,000
Jobs Created:	261
Percentage to Receive Follow-On Funding:	71.4%
Exits:	–
IPOs:	–

Sectors and Companies

Rockstart programs are focused on three specific sectors, including: web and mobile, smart energy, and digital health. The program is open to all companies that are in a start-up phase—that is, their first three years. Companies that have received funding are welcome to apply. Rockstar looks for start-ups with a great team and a strong skill set. Rockstart also looks for disruptive innovations: not necessarily a totally original idea, but a unique execution of that idea.

Notable Companies

Wercker: Wercker is a cloud continual delivery service and helps developers test and deploy code often. Small bits of code get pushed out by the developers to the SaaS platform at a rapid pace. The goal: increase velocity of the development process. Wercker has raised over $3.4 million in funding.

Limk: Limk is a content distribution and discovery platform that helps websites grow traffic while reaching highly engaged audiences. Publishers, brands, and businesses can expand their reach and bring qualified new users—those most likely to engage—to their own sites by exposing their content on contextually similar sites at Limk Shuffle. A participant in Rockstart in 2014, Limk has since raised $333,000 in funding.

Structure

Rockstart was founded as a for-profit entity in 2012 by Oscar Kneppers, Rune Theill, and Don Ritzen. It works with over 100 mentors with different skill sets from a variety of backgrounds and over 200 local and international investors. Rockstart aims to be the world's greatest "Start-up Machine" that offers any start-up any type of support it might need. Rockstart works with partners such as Google, Microsoft BizSpark, Mozilla Web FWD, and StartupHouse.

Programs

Benefits of Participation
Rockstart programs offer a $17,000 investment. Office space is provided in the heart of Amsterdam and founders receive over €400,000 worth of services.

Program Details
During the 150-day accelerator, start-ups learn about product development, product management, pitching, growth hacking, metrics and analysis, business development, sales, and networking. The accelerator program includes a component focused on personal and team development. Participating start-ups are also given the opportunity to join three-week international programs that take place twice a year and which visit start-up hubs in New York and San Francisco.

Expectations of Participation
In exchange for the program, Rockstart takes 8% equity stake per start-up.

Program Completion and Alumni Involvement
At demo day, over 300 national and international investors, mentors, and press members are invited to listen to the pitches of start-ups. After the program, start-ups are given access to the alumni program, which includes fundraising advice, PR and marketing support, legal and administrative services, and access to exclusive deals.

Performance Measurement

Rockstart provides a detailed statistics page, "Rockstart Accelerator by the Numbers." This infographic provides an up-to-date tally of the following numbers:

- Graduated start-ups: 39

- Jobs created: 261

- Funding rate: 71.4%

- Total subsequent funding: $20 million

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Seedcamp   http://seedcamp.com

Description

Seedcamp is one of Europe's leading pre-seed and seed-stage acceleration funds. Its goal is to back ambitious founders from around the world and help them build billion-dollar global companies.

SEEDCAMP	
Key Statistics	
Year Established:	2007
Headquarters:	London, UK
Key Locations:	–
Companies Supported to Date:	156
Total Funding:	$280,000,000
Jobs Created:	1,400
Percentage to Receive Follow-On Funding:	91%
Exits:	13
IPOs:	–

Sectors and Companies

Seedcamp supports start-ups at both the pre-seed and seeded stages. Seedcamp's main investment focus is capital efficient ventures or those based on web and mobile platforms. Seedcamp is technology focused, but sector agnostic.

Notable Companies

UberVU: uberVU is a real-time social media marketing platform that delivers social media monitoring, engagement, collaboration, and reporting on a single dashboard. uberVU has built a client base of over 200 businesses, such as Philips and MTV, in over 40 countries. uberVU was acquired by Hootsuite in January 2014.

TransferWise: A seedcamp start-up in 2011, TransferWise is a online money transfer service that lets people send money abroad at the lowest possible true cost. TransferWise raised a $58 million round in January 2015. They were also the winners of the Financial Times' 2014 Boldness in Business award.

EDITD: EDITD, a participant in Seedcamp 2010, is now the market leader in real-time analytics of pricing, assortment, and deep product metrics for apparel professionals. EDITD is a retail technology company, helping the apparel industry have the right products, at the right place, at the right time.

Structure

Seedcamp was founded by former business expert and venture capitalist, Reshma Sohoni, along with 30 European investors, in 2007 as a for-profit entity. Seedcamp is supported by venture capital, angel, and corporate investors. It has also developed a strong network of hundreds of mentors.

Program

Selection Process
To date, Seedcamp has received over 15,000 applications, but only supported 156.

Benefits to Participation
Seedcamp provides start-ups with $27,000 in seed funding, office space, access to services and software worth over $220,000, and inclusion in two trips to the United States.

Program Details
Seedcamp Academy provides start-ups with the techniques, tools, and education to grow their business. Instead of cramming in all the lessons within a three-month period when start-ups are still defining what they do, Seedcamp spreads academy days throughout the year. Sessions are provided on a variety of topics suitable to start-up development. At the start, participating companies get help with problems around product-market fit and gaining initial traction, such as talking to customers, getting the MVP-MVS on target, pricing, and basics around messaging and positioning. As these milestones are achieved, issues around growth and scaling up become more prevalent, such as hiring new staff, maintaining growth, and rolling out new features. Start-ups can test their hypotheses with Europe's most skilled investors during regular Seedcamp events in London or Berlin.

Expectations for Participation

Seedcamp takes 5% of ordinary shares. Founders are not expected to move to London, but are highly encouraged to do so.

Program Completion and Alumni Involvement

In select cases, for those companies who have unique early stage growth challenges, Seedcamp invests $55,000 for an additional 7% (thus a total of 12%). Seedcamp offers alumni companies lifelong access to its international network of potential investors, customers, and mentors.

Performance Measurement

Seedcamp provides details of their performance in a dedicated page, "Seedcamp in Numbers." Key metrics include:

- Total funding raised by companies since 2007: $280 million

- Average funding raised per company: $1.8 million per deal

- Yearly average of companies raising follow-on funding: 91%

- Total number of companies: 156 (operational, 111; shut down, 34; acquired, 11)

- Jobs created: 1,400+

Startupbootcamp www.startupbootcamp.org

Description

Originally founded in Denmark, Startupbootcamp is now a global network of industry focused start-up accelerators. It takes start-ups global by giving them direct access to an international network of the most relevant partners, investors, and mentors in their sector.

STARTUPBOOTCAMP

Key Statistics	
Year Established:	2010
Headquarters:	Copenhagen, Denmark
Key Locations:	Amsterdam, Barcelona, Berlin, Eindhoven, Istanbul, London, Singapore
Companies Supported to Date:	221
Total Funding:	$79,000,000
Jobs Created:	892
Percentage to Receive Follow-On Funding:	77%
Exits:	3
IPOs:	–

Sectors and Companies

Startupbootcamp runs multiple vertical accelerators, each of which focuses on a different sector: Smart Transportation & Energy; HighTechXL; Fintech; Mobile; Internet of Things & Data; Smart Materials; Smart City & Living; and E-Commerce. Each accelerator is run and supported by a group of industry-specific experts, mentors, and partners.

Notable Companies

TagTagCity: Belgium-based TagTagCity is a geolocation-based tourism app. The start-up is targeting 200 million SMEs (local merchants) that represent 80% of the global economy, the vast majority of which do not yet have any mobile presence. TagTagCity raised $239,000 from Iminds and $1.6 million in funding from Holland-based Javest Investment Fund, among others.

Vigour: Vigour enables apps to run across various devices, allowing users the ability to merge multiple screens into one and turn devices into controllers. Vigour has secured contracts with media companies across Europe and raised over $650,000.

MedEye by Mint Solutions: MedEye is a pill-verification scanning device that ensures nurses deliver the correct medicine and dosage every time, decreasing hospital costs and improving patient outcomes. MedEye uses computer vision to identify tablets placed in a drawer on the front of the unit based on characteristics like the size, shape, colour, and markings of individual pills. Mint Solutions recently pulled in a $6 million Series A founding round for MedEye.

Structure

Established in Denmark in 2010, Startupbootcamp is a for-profit accelerator that now operates globally with 10 accelerator programs and eight locations in Amsterdam, Barcelona, Berlin, Copenhagen, Eindhoven, Istanbul, London, and Singapore. Now Europe's largest accelerator network, Startupbootcamp Global is headquartered in London, UK, and led by Andy Shannon and Alex Guy, alongside an international board of directors. Startupbootcamp has established partnerships with major corporations such as Amazon, Google, Samsung, MasterCard, and Philips. It prides itself on being one of the world's most transparent investors, having committed to disclosing detailed investment data and performance stats for all of its accelerators on its website.

Programs

Selection Process
After receiving 300–600 applications, each program invites 20 start-ups to their selection days to meet with more than 50 mentors. The top 10 start-ups are invited to join the program.

Benefits to Participation
Startupbootcamp invests $17,000 in each start-up taking part in the program to cover living expenses, in addition to providing six-months residency in a co-working space and over $1.1 million in deals from partners including Google, Paypal, Amazon Web Services, and many others.

Program Details

Each Startupbootcamp program provides direct access to connections that matter most in the start-up's industry. Over a three-month program, start-ups meet over 100 partners, investors, and mentors that take a hands-on role helping the company develop their product, validate their business model, secure pilot customers, and raise funding. Each month has a specific focus. Month one is mentor-driven development of the team, idea, solution, business model, and development plan. Month two focuses on forming actionable plans to create a product that solves customers' problems and includes the development of prototypes, beta software, and demos. In month three, mentors engage with the team during this stage to improve customer development, sales, and marketing. Teams also receive pitch and media training in order to prepare for demo day.

Expectations of Participation

Startupbootcamp takes 8% equity in the companies it supports. Founders must relocate to the city where their accelerator program is being run.

Program Completion and Alumni Involvement

All start-ups have the opportunity to pitch to over 400 investors at demo day. After graduating Startupbootcamp, start-ups enter an alumni growth program that includes a global support community and yearly summits for continuing access to global partners and investors.

Performance Measurement

Startupbootcamp aims to be among the world's most transparent accelerators. It provides detailed performance statistics on its website for each cohort in each of its accelerator programs. Key metrics include: total start-ups: 221 (202 graduated, 161 active, 4 acquired, 36 folded); funded companies: 137; average raised per start-up: $575,565; and jobs created: 892.

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StartX   http://startx.stanford.edu

Description

StartX is an educational non-profit that accelerates the development of Stanford's top entrepreneurs through experiential education and collective intelligence.

STARTX	
Key Statistics	
Year Established:	2009
Headquarters:	Stanford University
Key Locations:	–
Companies Supported to Date:	220
Total Funding:	$4,800,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	70%
Exits:	–
IPOs:	–

Sectors and Companies

Founders at StartX come from a variety of backgrounds including medicine, engineering, business, humanities, law, and science. Start-ups at StartX address problems in every industry, from biotech, medical device, hardware, cleantech, and non-profit, to consumer and enterprise IT. Companies have entered the program at a variety of stages, from having recently developed an initial prototype to having raised a Series A.

Notable Companies

Alphonso Labs: An inaugural participant in StartX, Alphonso Labs was started in 2010 by two Stanford grads and went on to create an elegant news reading application for iPhone, iPad, and android devices called Pulse. Iconic for its tiled design, Pulse was considered a breakthrough and was mentioned personally by Steve Jobs. Pulse was acquired by LinkedIn in 2013 for over $50 million.

WifiSlam: A participant in StartX 2011, WifiSlam created an indoor GPS system that uses WiFi hotspots to figure out where an individual is within a building. WiFiSlam was acquired by Apple Inc. in 2013 for about $20 million.

MindSumo: Established in 2011 by two recent Stanford grads and a friend, MindSumo was meant to create a marketplace where students could work on projects for companies that would give them experience and job prospects. StartX welcomed MindSumo to the incubator in its second year and it went on to raise nearly $2 million in funding from investors. The company has since signed up 350 corporate clients and hired 10 people.

Structure

Begun as a spin-off of Stanford Student Enterprises, the non-profit financial arm of the Associated Students of Stanford University, StartX was founded by Cameron Teitelman in 2011. In May 2012, StartX created a specialized track called StartX Med for medical-related start-up companies. The program sparked debate on the role of accelerator programs in convincing students to drop out in favour of creating a start-up when more than a dozen students left Stanford for a start-up called Clinkle, backed and advised by a number of professors.

Programs

Selection Process
In order to be eligible to apply to the StartX Accelerator Program, at least one founder of the company must have a Stanford affiliation. The Stanford founder can be an undergraduate or graduate student, faculty, or post-doctoral member. Only about 10% of applicants are accepted.

Benefits to Participation
Although no guaranteed funding is provided, start-ups receive over $100,000 in value from StartX's partners including cloud computing and storage credits, developer platforms, and payroll software, in addition to drop-in office space and legal advice.

Program Details
StartX sessions run for three months. Throughout the session, start-ups are provided with access to numerous top-tier investors, angels, corporate representatives, and press. The curriculum is tailored to match each of the founder's needs. Prior to each demo day, StartX's staff and mentors work with each company to refine their pitches.

Expectations of Participation

StartX requires no fees and takes zero equity. Founders must be present in Stanford.

Program Conclusion and Alumni Involvement

StartX's demo day is attended by over 200 investors and leading tech journalists. In 2013, StartX and Stanford University established the Stanford-StartX Fund, which has invested over $31 million in 82 StartX companies. The fund supports more than a third of StartX companies to date. The uncapped fund invests 10% of the round (no more, no less) when a company meets a set of objective criteria. Companies must raise a round of a minimum of $500,000, of which 30% must be from professional investors. Within the StartX community are "entrepreneurs in-residence," who are alumni founders working on their own start-ups out of shared office space. EIRs are expected to mentor and support all founders in the program.

Performance Measurement

StartX provides basic, unspecific information on the performance of companies accelerated through their program. The website showcases a select group of graduated companies and provides total statistics such as number of alumni companies, total follow-on funding, and average investments raised per company.

SURGE Ventures www.surgeventures.com

Description

SURGE Ventures invests in exceptional entrepreneurs that are committed to solving the world's energy problems using technology. Currently, it takes approximately 14 years for a typical energy technology to go from idea to market acceptance. SURGE believes the time period for commercialization can be reduced by over 50% with structured programming designed to accelerate the progress of promising energy technology start-ups. SURGE's portfolio includes disruptive companies targeting traditional energy segments from oil and gas to water.

SURGE VENTURES

Key Statistics	
Year Established:	2011
Headquarters:	Houston, TX, USA
Key Locations:	–
Companies Supported to Date:	22
Total Funding:	$16,000,000
Jobs Created:	200
Percentage to Receive Follow-On Funding:	–
Exits:	–
IPOs:	–

Sectors and Companies

SURGE invests in energy companies working to tackle big challenges in the oil and gas, power and utilities, water, cleantech, and industrial sectors. SURGE invests in companies at any stage because they provide customized resources targeted for the stage specific to the start-up. SURGE states that they have helped everyone from a single founder with an idea on a napkin to existing enterprise clients generating revenue. SURGE invests in software, hardware, science and technology, or any company solving an energy problem.

Notable Companies

SEE Forge: A 2013 SURGE participant, SEE Forge is a cloud-based enterprise mobility reporting platform for companies to take their existing paperwork onto any mobile device. SEE Forge's application reduces errors from paper-based systems by 86% and reduces wasted materials by 79%. SEE Forge has since raised over $2.4 million in funding from investors

OPTIMITIVE: Also a participant in SURGE 2013, OPTIMITIVE offers advanced software development, maintenance, and services for the real-time improvement of industrial processes. The goal of OPTIMITIVE is to help companies manufacture with the most energy efficiency and environmental awareness that their facilities permit, allowing the highest possible return on their investment. OPTIMITIVE recently raised $1.8 million in a Series A round of funding.

Structure

Founded by Krik Coburn in 2011, SURGE is a for-profit entity. Coburn started three successful companies before starting SURGE, and has since attracted over 150 industry-leading scientists, investors, policy-makers, customers, and entrepreneurs to support it, has raised four rounds of funding, and has created "SURGE Shack," a 6,000 square foot building that houses SURGE and remains Houston's energy technology innovation centre. Some of the world's leading energy companies serve on the organization's advisory board, as mentors, investors, and potential customers. These companies include Shell, ExxonMobil, and Saudi Aramco Energy Ventures.

Programs

Selection Process
SURGE reviews applications and meets with companies year round. Promising companies are then invited to pitch in-person to members of the SURGE team and a panel of mentors, partners, and investors. Companies are then accepted to the accelerator, which starts in February each year.

Benefits to Participation
Each SURGE company receives $30,000 in seed funding. Participants also receive $100,000 in cloud hosting credits, office space alongside the other companies in the program, help with document preparation, press coverage, and professional services such as legal, financial, design, and sales.

Program Details
SURGE spends four months with founders to grow their business. Founders are connected with mentors that will prepare them for raising the next round of funding, landing lasting customers who will be the cornerstone of their increased valuation, and finding experts who will serve as their guiding team. SURGE has a network of over 150 mentors from a variety of backgrounds, including executives at large companies and successful serial entrepreneurs.

Expectations to Participation

In exchange for the program, SURGE takes an 8% equity stake. Founders are also required to relocate to Houston for the duration of the program and SURGE notes that many of their alumni remain in Houston afterwards due to the value of being in the energy capital of the world.

Program Conclusion and Alumni Involvement

SURGE's program concludes with "Surge Day," where more than 500 industry customers and investors gather to watch the SURGE class pitch their companies. Following the successful completion of the program, each company will be positioned to receive additional funding from investors. Alumni are invited to SURGE events and Surge Day each year.

Performance Measurement

SURGE provides limited information on performance measurement. Alumni that have achieved significant milestones in the development process are featured on the accelerator's blog. Otherwise, SURGE provides basic statics related to estimated jobs created and total follow-on funding acquired by graduates.

TechStars www.techstars.com

Description

Techstars is a mentorship-driven start-up accelerator that holds 13-week programs in Boulder, New York City, Boston, Seattle, San Antonio, Austin, Chicago, and London. Techstars empowers entrepreneurs to bring new technologies to market wherever they choose to build their business.

TECHSTARS	
Key Statistics	
Year Established:	2006
Headquarters:	Boulder, CO, USA
Key Locations:	New York City, Boston, Seattle, San Antonio, Austin, Chicago, London
Companies Supported to Date:	526
Total Funding:	$1,326,670,000
Jobs Created:	3,422
Percentage to Receive Follow-On Funding:	75%
Exits:	70

Sectors and Companies

Techstars funds technology-oriented companies, typically web-based or software companies. It also funds companies that don't quite fit that mould. Techstars looks for companies with the potential to achieve national or worldwide reach. Techstars does not fund biotechnology companies, restaurants, consultancies, or other local service-oriented companies. Techstars has had companies start the program with fully developed products, over $1 million in revenue, and over $1 million in funding. For these companies, Techstars helps them with business model development, introductions, financing, and more. Early stage companies are also considered. Of all companies supported, 76% are still active, 13% have been acquired, and 11% have failed.

Notable Companies

Apptentive: Apptentive creates in-app feedback tools, enabling developers to easily engage customers for positive ratings, feedback, and customer research. Apptentive's customers range from start-ups to large, multinational Internet brands with huge app install footprints. The company was a 2012 participant in Techstars Seattle and has raised over $6.7 million in funding.

Dailyburn: Dailyburn is a fitness social network for detailed tracking, online accountability, and motivation. DailyBurn's "platform for fitness" includes a social web application for tracking exercise and nutrition, mobile tracking applications for iPhone and other mobile devices, and an API that allows third-party fitness sensors to push fitness data automatically. DailyBurn is a 2008 graduate of Techstars and was acquired by Mindspark Interactive Network in May 2010.

Dispatch: Dispatches are intelligent group email addresses for your projects. No more noise. No more hassle. The simplicity of email, the power of a project management system. Dispatch began at the TechCrunch Disrupt NY Hackathon in 2011 and was acquired by Meetup in October 2013.

Structure

Techstars was founded by David Cohen as a for-profit venture in 2006 and held its first program in Boulder, Colorado in 2007, with an initial 10 start-ups. The company expanded to Boston in 2009, Seattle in 2010, New York City in 2012, Austin in 2013, and in 2013 also created a "cloud" program in San Antonio. David Tisch, founder and former managing director of the company's New York branch, states that Techstars deliberately selected locations away from Silicon Valley because these areas had been relatively overlooked by other entrepreneurs. In 2011, the firm launched the Global Accelerator Network, which links 22 similar accelerators internationally. Key sponsors include American Airlines, DigitalOcean, Microsoft Ventures, Silicon Valley Bank, Rackspace, and others.

Programs

Selection Process
Techstars runs a highly selective program with less than 1% of applicants accepted. For example, of the 1,500 applicants to the Techstars New York Spring 2012 program, 14 were selected.

Benefits to Participation
Techstars provides each company with free office space, intensive mentorship, access to its alumni network, and $18,000 in seed funding for a 7%–10% stake in the start-up. In addition, a syndicate of more than 75 top venture capitalists backs each company with a $100,000 convertible note, which converts into equity when the company raises a Series A.

Program Details

Accepted start-ups participate in a three-month program in their respective city. While there, the founders develop their business under the guidance of mentors and meet with potential investors through Techstars' network of connections. Cohen refers to the Techstars program as three, one-month programs. In the first month, the founders engage the mentors and receive feedback on their product or service. The goal of the first month is to orient the team in the correct direction. This is when many companies pivot their focus, market strategy, or idea. In the second month, founders work with their mentors on specific issues like customer interaction, partner opportunities, and product development. In the third month, founders develop a plan for action after Techstars, which includes fundraising, pitching investors, launching the product, or developing a company strategy.

Program Completion and Alumni Involvement

At the end of the 13-week program, start-ups present at demo day, which can draw over 500 investors, entrepreneurs, and journalists. When the program concludes, participants are expected to actively participate in the alumni network.

Performance Measurement

Techstars prominently displays its performance data on its website, including detailed statistics on alumni companies. Key performance indicators include: companies still active, companies acquired, companies failed, and the amount of funding each company has secured following the Techstars program. This information is also broken down by cohort and individual company. Techstars places particular emphasis on maintaining connections with and showcasing their most successful alumni as a part of the Techstars program itself.

Wayra   http://wayra.co

Description

Wayra is Telefonica Group's start-up accelerator. It is a project of Telefonica Open Future, an open innovation platform that integrates all Telefonica investment vehicles and initiatives to foster entrepreneurship and innovation globally. Wayra's acceleration program provides start-ups with up to $50,000 in seed funding, co-working space, access to a global network of talent, mentors, and business partners, and the opportunity to reach millions of Telefonica customers.

WAYRA

Key Statistics	
Year Established:	2011
Headquarters:	Madrid, Spain
Key Locations:	China, Argentina, Brazil, Czech Republic, Venezuela, Chile, Germany, Colombia, Peru, London, Mexico, Ireland
Companies Supported to Date:	438
Total Funding:	$97,000,000
Jobs Created:	–
Percentage to Receive Follow-On Funding:	61%
Exits:	0

Sectors and Companies

Wayra invests in early stage start-ups that leverage the Internet and new technologies in order to innovate. Wayra is open to receiving innovative proposals in any field of technological innovation. However, it prioritizes products and solutions that can potentially benefit Telefonica customers and have the potential to attract third-party investment. Wayra defines early stage as companies that had their commercial start 24 months or less before submitting an application.

Notable Companies

Usetime: Usetime is a mobile-enabled project management app that tracks project and task evolution as assigned in Gantt charts and other project management tools. It also serves as a repository for documents or deliverables generated for each project.

Mensajeros Urbanos: A web- and mobile-enabled dispatch platform for urban courier services. Based in Bogota, Mensajeros Urbanos provides real-time parcel tracking via an online platform.

Fluvip: Fluvip is a marketing analytics platform that allows advertisers to identify appropriate influencers for their campaigns based on artificial intelligence systems. Clients include VISA, Sony, Coca-Cola, Samsung, and LG.

Structure

Wayra is wholly owned by Telefonica and has expanded from its base in Spain to academies in 12 countries. Wayra's mission is to enhance and connect entrepreneurial ecosystems between Latin America and Europe in a way that supports Telefonica's business objectives by building a pipeline of high-potential companies that can become a source of new offerings to customers and/or potential acquisition targets. The backing from Telefonica, on the other hand, provides Wayra's start-ups with opportunities to capture synergies and find business opportunities with one of the world's largest telecommunication companies. The relationship with Telefonica also opens the door to major venture capital funds such as Nauta, BBVA, Wayin, Elaia, Globant Bertlesman Group, Dad Neos, Mangrove, Greycroft, Caixa Capital, and 500 start-ups.

Programs

Selection Process

Wayra has received almost 27,000 applications and has an admission rate of 1.6%. Shortlisted start-ups are invited to pitch their project to a final selection panel composed of members from Wayra's entrepreneurial and investor network.

Benefits to Participation

Companies participating in the Wayra program receive up to $50,000 in the form of a convertible loan note. Accepted participants also receive co-working space and access to specialized advice, services, and equipment provided by Wayra's partners (valued at $200,000).

Program Details

For 6 to 12 months, start-ups accelerate their businesses in Wayra academies where they receive mentoring, technical support, and access to business partners and Telefonica executives. Wayra's services are adapted to the specific needs of each accepted start-up and include consultancy services, entrepreneurial education, media, and investment expertise and investment community exposure. Wayra hosts talks and events that give participants access to the Wayra network of potential investors, local decision makers, and, where applicable, Telfonica's customer base (more than 300 million users). Wayra start-ups also gain access to Open Future, an innovation platform that companies can use to scale their business in more than 22 countries.

Expectations for Participation

Depending on the start-up, Wayra converts the $50,000 convertible note into 7%¬–10% equity after a subsequent round of investment. Start-ups must be, or must become, incorporated in one of the countries where Wayra has a presence.

Program Completion and Alumni Involvement

Wayra start-ups are given the chance to participate in a demo day at the end of the acceleration cycle. Wayra maintains relationships with their portfolio companies after the acceleration phase and continues to help connect them to business opportunities.

Performance Measurement

Wayra publicly provides a dashboard of information on their global performance. Specific metrics include number of applicants: 26,986; admission rate: 1.6%; number of supported start-ups: 438; total follow-on funding: $74 million; average amount of funding per company: $515,000; and the total amount of funding that Wayra has invested in start-ups: $23 million. Raw data on the start-ups accelerated by Wayra is also available for download. The spreadsheet details start-ups' country of activity, primary investors, status, product, industry, and online profiles.