“Digital Accelerators”-related initiatives at the European level (H2020)

White paper of Accelerate-project

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Executive Summary

The current acceleration market consists primarily of knowledge providers and large sections of acceleration are not taken into account because they require specific technological innovations.

The objective of Accelerate is to address these sections of the growing market.

In 2010, there were 815,000 high-tech companies in the domain of knowledge-intensive services in Europe; of this considerable amount are SMEs.

Accelerators and incubators are innovative investment vehicles and business service providers that have made a novel contribution to advancing entrepreneurship around the globe, helping an entire generation of young companies, and particularly high-tech startups, to grow, prosper and thrive. These startup programs have become many young companies’ principal source of knowledge and support.

The aim of this paper is to provide information, categorize and emphasize the importance of the acceleration programs for new entrepreneurs. We analyze their purpose is to turn ideas into action and to provide mentorship and advice for the young companies in the growth process.

This white paper also includes a survey of acceleration service providers detailing different accelerators such as: generic accelerators, media accelerators, technology and corporate accelerators, virtual business incubators, boot camps and hackathons.
Accelerate is a platform for the acceleration of go-to market in the ICT-industry. Accelerate is an ITEA2 -project (www.itea3.org) running from September 2013 until November 2016. The participating organizations of Accelerate can be found here.

The Accelerate project will focus on the “European Paradox” – great science, poor marketable innovations. The aim of the Accelerate project is to create services to accelerate the speed from ideas to business, based on the needs of the European technological industry. The services will be implemented in technological innovations, streamlined processes and new software technologies.

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1 Introduction

The number of European accelerators and incubators has increased dramatically since the start of the financial crisis; between 2007 and 2013, the number has risen nearly 400%.

An accelerator is essentially a boot camp for budding entrepreneurs, getting them as quickly as possible from their idea to “the action” of making the idea real. The concept accelerator was created in 2005, in Silicon Valley, the home of many serial entrepreneurs in the software industry.

The accelerator and incubator landscape in Europe is diverse, with different geographical models running on different principles.

Most accelerators and incubators are concentrated around the national capital while in other countries, the business startup programs tend to be spread more evenly throughout the territory.

A startup accelerator (or incubator) is a school where aspiring Internet entrepreneurs turn their vision for an online business into a reality.
2 Survey of acceleration service providers

Further we are going to present and analyze the particularities of multiple acceleration programs.

2.1 Generic and regional Accelerators

- Business acceleration program usually lasts between 3-6 months
- Emphasis is on rapid growth
  - To sort out all organizational, operational, and strategic difficulties that might be facing a business
  - A holistic business advisory service, often bearing strong resemblance to traditional management consulting practices, but adjusted to fit small and medium sized organizations
- Usually an accelerator takes single-digit chunks of equity in externally developed ideas in return for small amounts of capital and mentorship.
- **Accelerator remains as a relatively popular term to describe business incubation programs**

In this paper, we analyzed the top accelerators in the EU market. The survey was based on Internet searches and primary research to identify comprehensive program list and quantitative data.

The marketing research process involves a contoured, methodical gathering of market data to identify accelerators EU market. Additionally, market research has helped us to identify problems and opportunities in their respective niche.

Figure 1 below shows the growth of accelerated startup funding vs accelerator growth per year ¹.

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¹ [http://techcrunch.com/2013/11/19/the-startup-accelerator-trend-is-finally-slowing-down/]
In this paper, we provide a comprehensive set of characteristics that define accelerator programs as distinguished from other programs with similar or related goals.

The table below presents the main categories of services provided by acceleration programs and details the purpose of these services.

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<thead>
<tr>
<th>Services provided by the acceleration programs</th>
<th>Description and purpose of the services</th>
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<td>Training</td>
<td>Training to enhance the capacities of incubates is a key service for most incubators. Topics such as marketing, financial management, support for product development, business management and entrepreneurial skills.</td>
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<tr>
<td>Mentoring</td>
<td>One-on-one support of incubates. Can be provided by incubator staff, professional business development consultants, non-expert or expert volunteers or seasoned entrepreneurs.</td>
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<tr>
<td>Business networking</td>
<td>Like-minded business people recognize, create or act on business opportunities.</td>
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**Figure 1.** Accelerated Startup Funding vs. Accelerator Growth by Year

In 2013, 170 startups were accelerated, compared to 25 startups in 2006. This shows a significant increase in the number of startups being accelerated over the years.

*Source: CrunchBase*
Access to finance | Access to grant, debt or equity finance ranging from providing information, pitching sessions, actively matching to potential financiers and providing financial services
---|---
Brand building | Attract and select new clients, members and incubates, build a reputation in order to generate "eagerness to belong to the community" and influence the business environment

2.1.1 FIWARE Accelerator

FIWARE\(^2\) is an accelerator that helps entrepreneurs to capture the opportunities coming from a new wave of digitalization in multiple sectors by creating a sustainable global open innovation ecosystem where entrepreneurs, domain stakeholders and technology providers fulfil their needs.

The pillars of this accelerator are:
- **FIWARE**: the platform that brings an open set of simple yet powerful APIs making it easier to develop innovative applications.
- **FIWARE Lab**: the meeting point where entrepreneurs and domain stakeholders find each other and innovation takes place.
- **FIWARE Ops**: the set of tools that will ease FIWARE providers to set up and operate their own FIWARE instance.
- **FIWARE Acceleration Programme**: the fuel that ignites the creation of the FIWARE community.
- **FIWARE Mundus**: the path to a global Future Internet ecosystem. Mobilizing worldwide players and decision makers toward it.

FIWARE accelerator is different by:
- **Simple yet powerful APIs**: is built in a way that makes complex processes become simple, allowing to the user to speed up the development of his business.
- **A single meeting point for innovation**: FIWARE Lab is a genuine global point on the Internet where entrepreneurs and domain stakeholders can meet and boost innovation.
- **Multiple FIWARE providers**: FIWARE supports the existence of alternative FIWARE providers so that application and data can be ported to the environment operated by the FIWARE provider that the user trusts more.

FIWARE Accelerator has several programs, such as:
- **Smart cities**:
  - **CEED Tech** is a consortium of five startup accelerators, operating in Central and Eastern Europe; it aims to help young companies build viable products, launch them quickly and successfully raise capital.
  - **EuropeanPioneers** aims to enlarge the number of web-entrepreneurs in the field of media in Europe and especially to implement successful state-of-the-art businesses in this field.

\(^2\) [https://www.f6s.com/](https://www.f6s.com/)
• **FI-C3**’s aim is to promote projects by SMEs and web-entrepreneurs relating to innovative products/services in three business domains: smart territories, media & contents and care & well-being.

• **frontierCities** aims to support the development and deployment of smart mobility solutions for cities. The goal of frontierCities is to bring the benefits of smart mobility solutions, which enhance mobility and quality of life, to European cities.

• The **IMPACT** project will facilitate the promotion and early adoption of FIWARE Technologies focusing on mobile technologies through a support program for start-ups.

• **INternet Cleantech ENablers Spark (INCENSE)** project aims to foster innovation and high-tech employment in the European ENERGY sector by developing a cross border initiative across Europe.

• **SOUL-FI** is seeking to promote the development of products and/or services that take advantage of real time information, open and crowd-sourced data.

• **SpeedUP! Europe** will provide specific ground-breaking coordination and innovative support actions to teams developing innovative services in the areas of AgriBusiness, Smart Cities and Clean Tech.

• **eHealth:**
  - The **FI-ADOPT** accelerator will create a technological and business ecosystem in which SMEs and web-entrepreneurs will be supported to develop highly innovative applications for corporate and citizen’s learning/training, healthy behavior shaping and social integration purposes.
  - **Finodex** project will use FIWARE technologies as well as the reuse of open data to promote the creation of innovative ICT (software and/or hardware) services and products for the market in different business sectors (environment, health, transport, finance and bottom up).
  - **Future Internet CHallenge eHealth (FICHe)** aims to accelerate SMEs and startups that develop innovative applications in the eHealth domain using FIWARE technology.

• **Transport:**
  - The **FInish** accelerator will foster the development and operation of intelligent software applications for supply chains of perishable products such as food or flowers.

• **Agrifood:**
  - **FRACTALS** aims to support the community of innovative ICT SMEs and web-entrepreneurs to develop FIWARE based applications with high market potential, addressing the needs of the agricultural sector.
  - **SmartAgriFood** aims to provide farmers and agricultural producers throughout Europe with ICT products (services and applications) ready for immediate use through an open and easily accessible online marketplace.

• **Media&Content:**
  - **CreatiFI’s** main objectives are to bridge the innovation gap between European Creative Industries and other regions in the world, while also boosting Europe’s unique strengths of cultural diversity, which define its creative output.
  - **FABulous** aims to foster the innovation and web-entrepreneurship ecosystem for 3D printing in Europe bringing together FI assets, infrastructures and investors with innovators and entrepreneurs.
in the field of design manufacturing, logistics and content-based services to establish the European Network of Manufacturing Innovation Labs.

2.1.2 Startup Wise Guys

Wise Guys\(^3\) is an accelerator with a passion for early stage startups. His goal is to build a bridge of innovation connecting startups from around the world to markets and experts from the UK and the US. BusinessTech accelerator has a 3+1 month program sand is focused heavily on area specific for mentoring and partnering with large corporate networks.

Startup Wise Guys' BusinessTech accelerator is the first B2B focused accelerator in Europe. This accelerator offer seed investment, high valued mentors and a well established business network. BusinessTech links enterprises and startups by helping to build sustainable connections to large target markets and launch pilots with international companies. His key specialties are in payments, banking and security, reflecting expertise in the Estonian business landscape. In 2015-2016 program period, Startup Wise Guys is also part of CEED Tech consortium of five startup accelerators, operating in Central and Eastern Europe.

During the program, teams will work with a pool of over 100 international mentors to shape their business model, build their prototypes and products, and sell their ideas to investors. BusinessTech global mentor network provides an invaluable resource for understanding the product-market fit for a startup business. The mentor network is also reflective of BusinessTech long-term goal, as the Wise Guys operate as a bridge of innovation from the Nordics and CEE into developed markets in the UK and the US.

Upon completion of the twelve-week program, the teams will have the opportunity to introduce their products to angel investors, venture capitalists and large enterprises in both London and Tallinn. The ultimate goal of the Startup Wise Guys program is to ensure promising startups deliver on their potential and make the connections to go further.

Each team accepted to the accelerator will receive initial seed financing in the form of a grant in total of up to €30,000. In addition, promising companies with highest potential business ideas, who have proved the viability and market potential of their product idea, as well as capabilities of the project team, will receive follow-up funding of €30,000 - 250,000 after the programme. European Commission grants are contingent upon the use of FIWARE technology, i.e. FIWARE generic enablers, specific enablers and/or domain specific platforms. The development of all applications for CEED Tech accelerators must include FIWARE technology, as part of a European Program for Internet-enabled Innovation.

Each acceleration cycle focuses on three key activities followed by an optional month to support startups transition to market:

- **Shape** - with the help of mentors and workshops, each team will work to work to understand the core of their idea as well as how to build a roadmap to reach their goals.
- **Build** - development of the startup product is the main focus during the program. The startups will communicate with potential customers, showcase the product, build it using lean methodology, and get feedback to understand if they are on the right track.
- **Sell** - the Startup Wise Guys program ends with Demo Days in Tallinn and London where each team presents their business proposition for angel investors and venture capitalists.

\(^3\) [http://startupwiseguys.com/](http://startupwiseguys.com/)
Follow-Up - a month to transition out of the program focuses on helping teams to enter their target markets, find an office space and work on coaching and building networks.

2.1.3 Openfund

Openfund is an accelerator from Greece that is in partnership with pioneering technology companies taking advantage of software, mobile platforms and the web. The Openfund is set up with a clear objective: to provide entrepreneurs with everything required to create and grow a successful technology company. The benefits that this accelerator brings to the companies are:

- assists entrepreneurs in structuring applications, improving value proposition and receiving guidance through their initial steps;
- world-class mentors consult with entrepreneurs on a broad range of issues, ranging from technology to business development to marketing to legal and accounting;
- Openfund’s network essentially brings entrepreneurs a few connections away from those who matter for their business;
- Openfund aims to make fundraising simpler for its successful portfolio companies.

2.1.4 NDRC LaunchPad

NDRC LaunchPad is Ireland’s first and leading digital accelerator, specifically designed to enable entrepreneurial teams to transform solid ideas into commercially viable startups. NDRC LaunchPad is tailored to companies who are developing a digital business model innovation. They are domain agnostic, but their focus is on ventures with a beating digital heart. They invest in the gap between sound concept and seed-investable venture.

Their emphasis is on intensive mentoring and the high-touch approach that defines the NDRC method. Over an intensive 12-week period, participants receive micro-seed investment and support with every aspect of their business as well as a fast track to attracting follow-on investment. This model has set the bar for all other accelerator programmers throughout Europe.

NDRC LaunchPad provides emerging startup promoters with:

- unparalleled expertise across relevant disciplines with hands-on mentoring to guide development;
- 12 weeks working alongside a broad spectrum of start-ups, innovators and investors;
- weekly workshops and networking with acknowledged thought leaders;
- the opportunity to pitch to investors at the end of year Lift Off event.

2.1.5 StartUp Romania

Startup Romania is a new incubator model that aims to support and develop Romanian start-ups using both classical model of business incubators and a pre incubation system inspired by specific business accelerators.
StartUp Romania team consists of investors, mentors, successful entrepreneurs, professional and personal development specialists, and experts in the financial, legal, human resources, branding and strategy.\(^4\)

Romania StartUp program aimed at young people aged between 18 and 35 who have a business idea, and institutions, organizations and experienced business people willing to support and invest time and capital in a new business concept.

Among its objectives are:
- study the issues and designing new scenarios for economic, technical, social dialogue and negotiation with the government;
- business development for young entrepreneurs, even acting to create optimal conditions for their establishment;
- developing and implementing specific programs, which encourage training of young entrepreneur and learning management skills for business management;
- Identification and development of professional and managerial courses and support for young entrepreneurs.

StartUp Plus offers:
- space for carrying out pre-incubation and incubation activities;
- examples of good practice;
- sources of funding;
- advertising;
- experience;
- networking;
- information;
- a new way to approach a business;
- mentoring;
- Business Angels;
- financial advisory, legal, branding, management;
- training;
- entrepreneurial education;
- SUCCESS.

### 2.2 Media Accelerators

#### 2.2.1 ProSiebenSat.1 Accelerator

ProSiebenSat.1 Accelerator is a 3-month accelerator program in Munich and Berlin to support start-ups, which runs twice a year. The program offers start-ups comprehensive support and provides entrepreneurs with a customized coaching concept. In addition, start-ups receive 25,000 EUR funding and office space. On Demo Day, this marks the conclusion of the program, participants present their company to selected investors and multipliers.

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These accelerators do not only invest in media start-ups. He invests across all industries and in both B2C and B2B businesses. Typical industries are:

- media, entertainment;
- e-commerce;
- internet of things;
- smart home;
- Health;
- Fin-tech.

In addition, ProSiebenSat.1 run a special focus program for advertising and data analytics start-ups called "LaunchpAD". ProSiebenSat.1 Accelerator offers:

- **Coaching**: the Accelerator team and executives from ProSiebenSat.1 support the user day-to-day and help with strategy, business and product development, marketing, law, finance, and technology;
- **Mentoring**: program provide the user with individual expert mentoring and contacts to decision makers from his extensive network;
- **Collaborating**: the user will get office space directly at the ProSiebenSat.1 headquarters in Munich/Unterfoehring or in Berlin;
- **Funding**: every Accelerator start-up receives EUR 25,000 as a direct equity investment;
- **Networking**: this program introduce the user to his editorial teams of formats such as Galileo, Abenteuer Leben, taff or Sat.1 Frühstücksfernsehen;
- **Marketing**: one accelerator team gets a wildcard to compete at the SevenVentures Pitch Day for 7m EUR in TV advertising.

### 2.2.2 Axel Springer Plug & Play Accelerator

Launched in 2013, the Axel Springer Plug and Play Accelerator is a Berlin-based accelerator looking for trailblazing digital entrepreneurs. This is more than just an accelerator: he provides global opportunities from day one, through his international network in Europe and Silicon Valley.

Three times a year, he run a three month-long program in which he provide startups with office space in the heart of Berlin, coaching, workshops, networking, 25,000 euros, events and more. The program ends with the Demo Day, where startups will have the opportunity to pitch in front of an elite audience of local and international venture capital firms for additional seed and Series A funding. Plus, startups have the chance to meet Silicon Valley investors as well as go to Silicon Valley.

The program is based on a great variety of workshops, financing, coaching, A-list speakers and more. Nevertheless, the goal of accelerator is to stay focused on startups individual needs. He provides the space, infrastructure and all necessary support in order for startups to develop freely.

The acceleration program offers:

- Mentoring days with deep sessions meeting the experts of Online Marketing, Finance, Tech and more;
- Chance to choose from a great variety of weekly 2-3h workshops by highly-renowned orators talking in detail about themes like Online Marketing, Business Intelligence, First VC Contract and many more;
- Weekly speakers talking about rise and fall of multimillion Euro companies: lifetime stories;
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- Chance to choose from a great variety of workshops like Online Marketing, Business Intelligence, First VC Contract and many more;
- Synergies to Axel Springer with access to intensive coaching by highly experienced internal experts;
- 25,000 Euro and office space located in Berlin, with its existing and fully equipped startup infrastructure like 800Mbit/s up-and download;
- Events including pitch practicing, social events and lunches - Especially the onboarding week including introduction of the team, some special stuff etc.;
- Grow startups their own networks and build lasting business relationships;
- Expose startups to the fast moving Berlin and Silicon Valley venture ecosystems, broaden their mind and end up thinking bolder and bigger;
- Increase startups chances for follow-up funding on Demo Day pitching to prestigious local and international investors.

The program doesn’t end after the demo day: the team and the network will continue to help founders and their company. Further, selected startups will have the opportunity to travel to Silicon Valley for further acceleration, demoing and pitching to VCs.

### 2.2.3 Bonnier’s Accelerator

Bonnier Accelerator is a three-month program designed to help start-ups with digital media ideas to develop their ideas and business plan, in order to take the product to the market or to the next level. The Bonnier Accelerator program is an opportunity for the right people to turn an idea into reality and become a partner of a Bonnier company. [5](http://www.bonnieraccelerator.com/accelerator/details/)

In the program startups will get a mentor from within Bonnier to provide support and serve as a sounding board during the program. Startups will participate in six to eight joint sessions with the other Accelerator stars, in a program designed to inspire their and give great tools to develop their business.

Each project will be given a sum of money to enable participants to focus on their involvement in the Bonnier Accelerator program during the three months. The three months will end with the participants pitching their business to the expert jury. Bonnier will then decide whether to invest. Any deal will be made through a normal negotiation process between participants and Bonnier. The participants own their ideas during the entire time or until all parties agree otherwise.

The accelerator is looking for people with entrepreneurial drive who want to work inside a major international media conglomerate.

### 2.2.4 Mediafax’s M.incubator

M.incubator is a Mediafax Group project which aims to support Romanian startups. [6](http://www.mincubator.ro/) This accelerator offers:

- **Office space:** M.incubator offer to the user office space where he can learn with the finest mentors.
- **Marketing:** Mediafax is the first media network in Romania. His clients will be the startups clients.
- **Network:** the program provides for startups servers, hosting and software.

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Funding: every startup receives funding;
Solutions: for every idea will be conduct a study in in order to find a potential market.

This accelerator is interested in:
- Services & Applications – mobile services and applications;
- E-Commerce – startups that have a great idea and want to sell it.
- Projects with original content.

2.2.5 Pearson’s Catalyst for Education

Pearson Catalyst for Education is an open accelerator program that matches top talent within Pearson, and their companies, with up to 10 start-ups to deliver 3-month pilot programs that address specific business opportunities and challenges. This accelerator identifies the most promising education startup companies that share Pearson’s commitment to improving people’s lives through learning. Through Pearson Catalyst for Education, the team matches startups with Pearson brands to deliver pilot programs. Over the course of three months, the accelerator offer access to Pearson resources – such as product experts, innovators and industry veterans – and the opportunity to work closely with a Pearson brand.

The opportunities and challenges for Catalyst in 2014 are:

- **Mobile Math Input** - build an easy to use solution which enables input of mathematical expressions on mobile devices using a stylus or finger, without requiring a specialized input pallet.
- **Indexing Training and Open Jobs** - create a solution which matches skills with future employment opportunities and validated by digital badges. The solution should be able to index skills, qualities, employers, and careers while introducing new ways of joining up all this information.
- **Data Visualization Solution** - create a tool to visualize and communicate data related to learners, specifically captured by teachers. This tool should support teachers and parents in assessing learner profiles and guide their educational decisions.
- **English Language Learning Game** - develop a solution that enables young adults and teens to learn and practice English – using gaming methods – so they can measurably improve their English skills.
- **Performance Based Assessment** - create a mobile app to allow instructors to assess the performance of skills against a rubric, from cooking skills to professionalism.
- **Critical Reading: Focus, Duration and Comprehension** - increase student engagement in critical reading. Create a customer-facing toolset that captures and reports on critical reading processes to provide students and instructors more insights into their reading habits and related performance.
- **3D Visualizations for Developmental Psychology** - create an interactive educational experience around Developmental Psychology content. Create a series of dynamic 3D visualizations that grab the attention of students and help them more deeply engage and learn foundational concepts.
- **Teaching Computer Science in Schools** - help educators effectively teach computer science in the K12 classroom. Create a simple, structured, self-paced product that teaches the fundamentals of coding to kids through challenges, projects and rewards.
- **Learning Outcomes Rubric & Data Platform** - create a digital rubric and cloud-based, data intelligence platform that is mobile first – one that scales student-centered teaching and learning models, including competency-based education.

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7 [http://catalyst.pearson.com/](http://catalyst.pearson.com/)
Enabling Data Driven Sales - create a tool that enables Pearson’s business units to make more data driven decisions when matching products to customers.

2.3 Technology and corporate accelerators

2.3.1 Orange FAB (Orange)

Orange FAB is a 3-month acceleration program searching for startups with existing products who are looking for growth and distribution opportunities. This acceleration program offers:

- **Distribution**: Orange FAB is working with major brands to increase the user distribution opportunities;
- **Funding**: This program offers a 20,000+ investment in the user startup so he can execute and scale.
- **Office space**: Orange FAB offers the user office space where he can learn with the finest mentors.

At Orange Fab, the team focuses on distribution and growth opportunities. As such, she like to see a developed product (or a solid beta) backed by an awesome team. This program is looking for startups with both a great product and demonstrated traction - external funding, existing clients or revenues, media coverage or successful completion of another accelerator program. Categories of users in who is interested Orange FAB are:

- Big Data;
- Emerging Markets;
- Financial Services;
- Healthcare;
- Human Resources;
- Media & Entertainment;
- Mobile;
- Retail & E-commerce;
- Space;
- Cloud;
- Connected Objects;
- Consumer Internet;
- Drones & Robotics;
- Energy;
- Enterprise.

The user will attend mentoring sessions with top mentors, work on specific bottlenecks during one-and-one meetings and expand his network through events hosted by Orange Fab. Orange FAB also make sure the user have plenty of time to work - that’s why this program never organize more than two events per week. Throughout the program, the team also frequently host visitors - from investors and partners to a range of industry experts - that she encourage the user to meet.

2.3.2 Ignite

Ignite is a UK’s top pre-seed accelerator program that help entrepreneurs, developers and designers to grow. Based in Newcastle-upon-Tyne – a cosmopolitan city and one of the UK’s strongest tech clusters outside the capital – and

8 http://orangefab.com/
ACCELERATE

with operations in London and NYC, Ignite operates one of Europe’s top accelerator programs as well as one of the largest venues dedicated to early-stage technology startups.  

Ignite is one of Europe’s top accelerator programs, and offers an outstanding opportunity to work with an accomplished network of mentors and investors while supported by an unrivalled alumni network.

This accelerator has a six months program and is focused on technology businesses that want to develop web and mobile applications or hardware solutions. The point of Ignite is to help startups to shape their business and find market fit.

2.3.3 Bethnal Green Ventures

Bethnal Green Ventures is an accelerator programme for people who want to change the world using technology. This accelerator invests and support great teams with new ideas to help build solutions to social and environmental problems through an intensive three-month programme. This accelerator considers there’s huge potential for the online world to radically improve things that really matter in the offline world: from how he provides health and social care to designing new forms of education, energy creation and employment. These ideas don’t come from traditional companies, governments or charities; they start with smart, passionate, practical people.

This acceleration program is focused on startups with great ideas: they might be software developers, designers or people with personal experience of something they want to change – from teachers and doctors, to patients and careers. This program look for very early-stage ideas – not business plans – and is more interested in potential than experience. He invests £15,000 in each team, provide a three month programme of support and advice to help build, test and launch each startup. The accelerator aim is to not only to launch a set of new ventures, but to build an alumni community that will go on to create and run even more social startups in the future.

2.3.4 Startup Quest

Startup Quest is an accelerator that offers:

- **Entrepreneurial eLearning**: Video-based tutorials walking the user through the business startup process step-by-step with real-world advice and interviews from successful serial entrepreneurs.
- **Online Mentorship**: Access to some of the world’s best entrepreneurs. Through the Clarity.fm the users can reach individuals like Eric Reiss, Ash Maurya and even Mark Cuban.
- **Resources, Discounts, & Perks**: Startup Quest gives to the user the best resources for startups and small businesses. Through his Rewardli platform, the user will get hundreds of dollars off on the service providers the user need to succeed in business.
- **Legal & Financial Contracts**: Save hundreds to thousands of dollars on attorneys and account fees. That money should be going to developing the product, not legal or financial professionals.
- **Members’ Only Community**: The user needs feedback and support from other like-minded individuals. Forums, Comment threads, and Google Hangouts will accomplish that for the user.

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9 [http://ignite.io/](http://ignite.io/)
10 [http://bethnalgreenventures.com/](http://bethnalgreenventures.com/)
• **Weekly Help Webinars**: Startup Quest offers weekly group mentorship sessions where he help the members with whatever problems they are facing in their business building process. They also periodically invite guest experts for Q&A.

### 2.3.5 Startup Europe’s Accelerator Assembly

**Startup Europe’s Accelerator Assembly** is the network for startup accelerator programmes in Europe. This is an industry-led network, delivered by Bethnal Green Ventures, Seedcamp, Seed-DB and Startup Weekend, with the support of Nesta, How to Web and Techstars London, that connects accelerators, entrepreneurs and policy makers, in order to strengthen the support offered to web startups across Europe. It does this by:

- creating an online community to share learning and best practices;
- gathering research and evidence to improve the knowledge on accelerators and web startups in Europe;
- bringing the accelerator community together with events and workshops;
- Supporting accelerators to connect with policy makers and participate in future EU policy to improve the environment for web entrepreneurship in Europe.

The Accelerator Assembly aims to strengthen the support environment for web entrepreneurs in Europe, in order to stimulate the growth of web startups and create more successful and sustainable businesses that will contribute to economic growth and employment.

### 2.3.6 Founder Institute

The **Founder Institute** is the world's largest entrepreneur training and startup launch program, helping aspiring founders across the globe build enduring technology companies. This is a four-month and part-time program where the user can "learn by doing" and launch a company through structured training courses, practical business-building assignments, and expert feedback. The Founder Institute's vision is to “Globalize Silicon Valley” and help entrepreneurs across the globe launch meaningful and enduring technology companies.

The benefits that this accelerator brings are:

- **Flexibility** - Most incubators provide a small amount of money so that Founders can work on their company full time. As an early-stage accelerator, the Founder Institute takes a different approach. With the part-time and four month program, the users are not required to quit their day jobs, so they can begin building a business and test their startup ideas without putting their livelihood at risk.
- **Services and Scale** - Founder Institute leverage his global scale to secure free and discounted services from leading law firms, hosting companies, technology providers, and over 200 other vendors.

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12 [http://www.acceleratorassembly.eu/home](http://www.acceleratorassembly.eu/home)
13 [http://fi.co/about](http://fi.co/about)
2.3.7 Wayra

With the financial backing of Telefónica, one of the biggest telco companies in the world, and with the support of a global network of mentors, investors and partners, Wayra accelerator program help the best entrepreneurs to grow and build successful businesses.\(^\text{14}\)

Wayra accelerator offers:
- financial support;
- a unique workspace;
- shared knowledge and experience from mentors and partners;
- networking with a cohort of entrepreneurs;
- The chance to do business with millions of Telefónica customers around the world.

Wayra program is part of Telefónica Open Future, an open innovation platform that integrates all Telefónica Group’s investment vehicles and initiatives to foster entrepreneurship and innovation globally. For that reason Wayra also help corporations and other organizations to innovate through start-ups.

2.3.8 Y Combinator

\textbf{Y Combinator} provides seed funding for startups. Seed funding is the earliest stage of venture funding. At Y Combinator, the main goal is to get the user through the first phase. This usually means: get the user to the point where they’ve built something impressive enough to raise money on a larger scale. Then, the accelerator can introduce the user to later stage investors—or occasionally even acquirers. All venture investors supply some combination of money and help. In this case the money is by far the smaller component. In fact, many of the startups the accelerator fund don’t need the money.\(^\text{15}\)

The most important thing that Y Combinator do is work with startups on their ideas. They’re spent a lot of time figuring out how to make things people want, so they can usually see fairly quickly the direction in which a small idea should be expanded, or the point at which to begin attacking a large but vague one. The questions at this stage range from apparently minor (what to call the company) to frighteningly ambitious (the long-term plan for world domination). Over the course of three months Y Combinator usually manages to help founders come up with initial answers to all of them. Though accelerator funds all types of startups, they’re especially interested in web/mobile applications.

The second most important thing Y Combinator does is help founders deal with investors and acquirers. The team spends much more time teaching founders how to pitch their startups to investors, and how to close a deal once they’ve generated interest. In the second phase they supply not just advice but protection; potential investors are more likely to treat the user well if he comes from YC.

YC also get the startups he fund incorporated properly with all the standard paperwork, avoiding legal time-bombs that could cause serious hassles and delays later. He introduces founders to lawyers who will often agree to defer

\(^{14}\) http://wayra.co/about
\(^{15}\) https://www.ycombinator.com/about/
payment for legal work. YC regularly help startups find and hire their first employees. He can help with intellectual property questions, like what to patent, and when. One of the least publicized things YC do, for obvious reasons, is mediate disputes between founders. No startup thinks they’re going to need that, but most do at some point.

YC Combinator has a novel approach to seed funding: he fund startups in batches. There are two each year, one from January through March and one from June through August. During each cycle he funds multiple startups.

2.4 Virtual business incubator (VBI)

VBIs can study the different service concepts and tools, and get inspired to introduce new services or ways of providing a service, based on components of hand holders, network boosters and seed capital providers.

A business incubator is a service provider that offers a comprehensive package of services (more than one) designed to support, facilitate and accelerate the growth of starting businesses. A virtual business incubator does this with services and tools that are – at least to a significant extent – independent of the location of the service provider and/or the users of these services.

Several of the incubator companies who survived the dot-com bubble switched to a virtual model, delivering incubation services solely through electronic means.

The virtual model allows a company to garner the advice of an incubator without actually being located at the incubator site. This new model suits those entrepreneurs who need the advice an incubator offers but still want to maintain their own offices, warehouses, etc.

The main sources of revenues were identified as follows:

- An admission fee and/or (monthly) membership fee
- Operating a business —on the side— that generates revenues from third parties e.g. by renting out space or providing consultancy services.
- Income from royalties on sales of incubates
- Income by successfully selling an equity stake in an incubate

In cases where incubates pay a fee, it is for a service that is provided human-to-human, or for computer and internet use. Access to websites, e.g. an online matchmaking tool or an e-learning programme, was not observed to generate (significant) revenue.

2.4.1 VOICE

VOICE (Virtual Online Incubation Ecosystem) is a virtual business incubator for startups. Its uniqueness is that it is globally accessible around the clock, open to anyone with an interesting idea, unlimited in space, open and practically boundless in providing services, information and practical guidance, in contrast to the traditional – physical – incubators.16

16 http://www.voice-project.eu/
Based on the very core idea and possibilities of the “crowd” and crowd-based services, VOICE builds upon the knowledge and expertise of its global community: users, entrepreneurs, companies and policy stakeholders that share their ideas, experience and innovations with entrepreneurs from all around the world. Capitalizing on this community-driven approach, the VOICE incubator hosts, attracts, involves and engages a truly active global entrepreneurial community.

VOICE will design, create, set-up and offer to startups all the tools and features their need to turn innovative ideas and prototypes into reality, create new businesses, play an active role in the economy and contribute to the creation of new jobs. The startups can benefit from:

- **Innovation Exposure**: put the user idea on the global map of innovation and entrepreneurship, a virtual and global startup Expo-room which includes ideas, prototypes, innovations, and virtual startups.
- **Training**: expand the startup knowledge through a collaborative academic network and a user-to-user network. Take advantage of an online learning environment, with numerous types of training delivery and material, with integrated external e-learning content and virtual training resources from third parties. Capitalize from the community driven expertise and receive business consulting on corporate business models, business plans, marketing plans, strategic plans, financial plans and legal and technical issues from VOICE users and companies.
- **Knowledge base**: stay up-to-date with news, studies and important content on innovation, new ideas, entrepreneurship, startup and current societal challenges that remain unsolved etc.
- **VOICE Toolkit**: hold tight to VOICE entrepreneurial and investors’ toolkit, as it will include everything the startup need: early analysis, step-by-step business planning, financial analysis, legal frameworks, etc.
- **Crowd-matching services**: the startup can become part of an international, open, collaborative ecosystem that integrates an entrepreneurial community, a professional community and a social network. The startup can find the needed expertise and form partnerships through integrated crowd matching services at all levels: C2C (user-to-user), C2B (user-to-business) and B2C (business-to-user).
- **Virtual marketplace**: funding, financing, matching investors or crowd-funding services are only a few clicks away. The startup present ideas, prototypes, components, templates, and tools as well as micro-tasks in the virtual marketplace and he can make them a reality through the user-to-user, task-and micro-task outsourcing though crowdsourcing mechanism.
- **VOICE Community**: Crowd-wisdom is at its best here. Contribute and learn from an active database of good practices and past failures, business ideas and innovation which is community driven and hosts collective intelligence. The startup takes part in an internal crowd-evolution mechanism to evaluate and assess the potential impact of his business idea and/or prototype.
- **Innovation Observatory**: the user learn from others and make use of past experience, learn from and contribute to guidelines on best and worst practice, innovation, entrepreneurship and trends. It’s a chance to influence policy making through a participatory community-driven policy formulation mechanism.

The VOICE Accelerator will create an online, open and collaborative innovation ecosystem where individual users and entrepreneurs can (among others):

- meet;
- co-create ideas and prototypes;
- utilize a wisdom-sharing community;
- assess the value of any given project idea and/or prototype;
- find collaborators;
- find business partners;
- share connections;
- share insights about business and technical aspects;
share knowledge on start-up related topics;
- access online tools and content and educational material;
- find access to capital.

VOICE’s thematic focus is software and IT services in the following application areas: Online applications, Mobile applications, Open data applications, Social Network application, Games. VOICE aspires to build the world’s open, collaborative hub for crowd-sourced technology entrepreneurs and crowd-ventures.

2.5 Bootcamps and Hackathons

2.5.1 Startupbootcamp

Startupbootcamp is a 3 month acceleration program that focuses on exposing and connecting startups to his expanding community of top-level mentors and advisors. At the end of the program, startups get a chance to pitch to top angel investors and venture capitalists for funding at the Investors’ Demo Day.

Startupbootcamp runs accelerator programs throughout the year in different cities across Europe, and with a different focus in each. Some of the programs are open to all type of applications, whereas his vertical program in Dublin/London focuses on Digital Health, and the program in Copenhagen focuses on Mobile.  

These programs are:

- **Startupbootcamp FinTech Singapore** is the leading accelerator focused on financial innovation, providing funding, mentorship, office space in the heart of London & Singapore and access to a global network of investors and VCs, for up to 10 selected FinTech startups. Startupbootcamp FinTech Singapore is offering:
  - extensive mentorship from 200+ entrepreneurs, investors, and partners;
  - access to top markets in Europe, US and APAC;
  - 3+1 months free office space;
  - exposure to 200+ Angels & VCs;
  - invitation to Startupbootcamp global alumni network and growth program.

- **Startupbootcamp Smart City & Living** will innovate the Smart City & Living ecosystem by providing the most promising startups in the "Smart City & Living space". Over the 3-6 month program, 10 selected high potential startups will accelerate their companies with the help of the team of world class entrepreneurs.

- **Startupbootcamp Smart Materials** is Europe’s first business accelerator for materials. The program is designed for startups that have a market-ready application in: Smart Packaging, Building and Construction, Light Weight Vehicles, Electronic Equipment, Energy Storage, 3D-Printing, Biomedical Materials, or other polymeric materials.

- **Startupbootcamp Internet of Things & Data** is the leading global startup accelerator with a focus on Internet of Things & Smart Data delivering unparalleled support, mentorship, and connections to world class startups building disruptive solutions with connected devices and the immense associated data these machines create. This program is offering:

extensive mentorship from +100 global entrepreneurs, investors, experts and partners;
access to top markets in Europe, US and Asia;
3+3 months free office space in the upcoming IoT & startup hub Barcelona;
exposure to 200+ Angels & VCs;
invitation to SBC Global Alumni Network and Alumni Growth Program;
Pre-Demo Day at 4YFN event featured by the Mobile World Congress 2015.

- **Startupbootcamp E- & Mcommerce** is the leading accelerator of Europe and is organizing a new vertical program focused on internet and mobile (E&M) commerce. This program offers:
  - extensive mentorship from +150 entrepreneurs, investors and partners;
  - office space in the amazing Startupbootcamp HQ (in the Vodafone HQ) next to A'dam central station;
  - exposure & connections with 200+ Angels & VCs;
  - exposure & connections with your dream clients in Amsterdam, Europe and beyond;
  - invitation to the SBC global alumni network and alumni growth program.

- **Startupbootcamp HighTechXL** is the business high tech accelerator in Europe. This program is offering:
  - extensive mentorship from 150+ entrepreneurs, investors, and partners;
  - access to top markets in Europe, China and India;
  - 3+3 months free office space;
  - top notch location on the High Tech Campus in Eindhoven, the Netherlands;
  - invitation to SBC global alumni network and growth program.

- **Startupbootcamp Smart Transportation & Energy** is the leading global startup accelerator with a focus on Smart Transportation & Energy - The Connected and Efficient Mobility of People and Goods.

- **Startupbootcamp FinTech London** is the leading accelerator focused on financial innovation, providing funding, mentorship, office space in the heart of London and access to a global network of investors and VCs, for up to 10 selected FinTech startups. This program offers:
  - extensive mentorship from +200 entrepreneurs, investors, and partners;
  - access to top markets in Europe, US and APAC;
  - 3+1 months free office space;
  - exposure to 200+ Angels & VCs;
  - invitation to SBC global alumni network and growth program.

- **Startupbootcamp Mobile** is the world’s leading accelerator program focusing on mobile technologies, devices & solutions. This accelerator is a full-time, intensive program. It often involves working late into the night and weekends.

- **Startupbootcamp Istanbul** is a mentor-driven program that provides a massive amount of support and connections to accelerate a startup's growth. Over 3 months up to 10 selected startups collaborate with 100+ mentors, partners, and investors to build world class products and attract value-add funding - with the ultimate goal of becoming an industry leading company.

- **Startupbootcamp Israel** is a mentor-driven program that provides a massive amount of support and connections to accelerate a startup's growth.

### 2.5.2 Seedcamp

**Seedcamp** is Europe’s leading pre-seed and seed stage acceleration programme. At Seedcamp they don’t just provide a building, they provide the building blocks for growth. When a company joins Seedcamp they get access...
to a level of support that money can’t buy, at any valuation. All this is done through Seedcamp Academy both at the Product-Market fit and Traction stages and continuing as startups navigate Growth and Scale.18

Academy is the intelligent and specialized platform to provide the user with the techniques, tools, and education to grow at supersonic speed. Instead of cramming in all the lessons within a 3 month window when the user are still defining what his startup does, Seedcamp spread the Academy Days throughout the year as. This means the sessions Seedcamp provide are on a variety of topics suitable throughout the user development and never lose their relevance. At the start, the startups may need help with problems around Product-Market fit and getting 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.

Seedcamp Academy is there to support the startups from Day 1 and beyond. This accelerator is focused on the four most common areas of difficulty startups tend to face across each of the stages:

- Product Development & Design;
- Marketing & Distribution;
- Building a Network;
- Company Building & Fundraising.

As part of participating in Seedcamp Academy the startups will receive:

- a comprehensive series of masterclasses and content called Seedcamp Academy Days led by some of the best Seedcamp mentors and experienced alumni;
- previous sessions have included Eric Ries, Saul Klein, Jason Goodman, Sean Ellis, the founders of Seatwave, MindCandy, and Citymapper; Professors at MIT, Harvard and LBS;
- office hours with the Seedcamp team;
- office space at Google Campus London;
- participation in their bi-annual US Trip which traditionally covers NY, Boston, SF, SV and sometimes Seattle and Austin.

2.5.3 Hackatons

Hackatons are events in which computer programmers, mentors and activists collaborate intensively in a physical or virtual space on specific software projects, for example Open Data19 or Growth Hacking20.

The term is used also for more general innovation focused events that include some community members and guests, being more focused on programming than generic meet-ups.

3 Conclusions

As we have seen above, the European ecosystem has much need for grants from the European Commission. The European Commission has an opportunity to show Member States what a pro-tech startup environment across

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18 http://seedcamp.com/
19 http://odd15.datedeschise.ro
20 http://www.meetup.com/Growth-Hacking-Belgium/
Europe can look like for each country, and to demonstrate that Europe can become the home to tech startups, for Europeans or any other web entrepreneur.

50% of seed accelerators/incubators started in 2010, we’ll need a couple of years to really figure out what works and what does not work in Europe.

Accelerators have become an increasingly important part of the tech startup scene in recent years. These programs provide new entrepreneurs with mentorship, advice and practical training on technical, business and fundraising topics to help them get from idea to product to launch and beyond. They typically take a small piece of equity in exchange for a small amount of cash and entry into the program.

The third phase of the Future Internet PPP builds on technological developments and trials taking place in earlier phases. Seed-type activities generate actual take-up of innovative Internet services and applications.

Modelled on the success of Y-Combinator, startup accelerators are continuing to spring up on this side of the Atlantic with more than 100 programmes open for applications across Europe.

Y Combinator has a natural perhaps unfair advantage over others because it has been around longer than many others. Therefore, its companies have had more time to grow. Y Combinator has also been popular among investors, judging by the types of deals that are getting done for its companies.

The other top firm in our ranking is TechStars. Founded in 2007, the firm is Boulder. TechStars is different because it keeps its incubator batches small and tries to give ample amount of attention to each of its startups.

London-based Seedcamp is Europe’s leading company providing seed funding and mentoring programs for startups. Founded in 2007, Seedcamp provides companies with accesses to a network of over 2,000 mentors, and has helped to launch over 70 of Europe’s most promising startups.
## Annex 1 - Accelerator—website/platform analysis

<table>
<thead>
<tr>
<th>Website</th>
<th>Basic info / by whom, cost</th>
<th>Fundraising</th>
<th>Net-works</th>
<th>Hand-holding</th>
<th>Social media, blog interactivity, links</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="http://www.voice-project.eu/">http://www.voice-project.eu/</a></td>
<td>Ongoing, This project has been funded with the support from the European Commission</td>
<td>No</td>
<td>Yes</td>
<td>No</td>
<td>Facebook, news/blog, links to service providers</td>
<td>Use cases of the platform are developed to describe the set of stakeholders and their likely interactions with the system and each other.</td>
</tr>
<tr>
<td><a href="http://seedcamp.com/">http://seedcamp.com/</a></td>
<td>Seedcamp is Europe’s leading pre-seed and seed stage Acceleration Fund.</td>
<td>Yes (with specific list on investors, angels, corporate investors)</td>
<td>Yes (with list of mentors)</td>
<td>Yes, with programmes/teams as well as virtual support</td>
<td>Provides numbers and some references</td>
<td></td>
</tr>
<tr>
<td><a href="http://www.ndrc.ie/launchpad/">http://www.ndrc.ie/launchpad/</a></td>
<td>NDRC used to be the National Digital Research Centre. We no longer carry out research…</td>
<td>Yes, with access to initial investment</td>
<td>Yes, partners</td>
<td>Yes by the team/programmes</td>
<td>Blog, videos</td>
<td>Lists all of the companies</td>
</tr>
<tr>
<td><a href="http://welcome.startupquest.com/">http://welcome.startupquest.com/</a></td>
<td>The one-stop shop for building a startup.</td>
<td>How to enter, what is the business model—not clear</td>
<td>Not really</td>
<td>Community, experts</td>
<td>Resources, legal docs</td>
<td>Seeks to concentrate on the product and processes</td>
</tr>
</tbody>
</table>
# ACCELERATE

<table>
<thead>
<tr>
<th>Name</th>
<th>European commission of actors in this field (and supporter s)</th>
<th>European commission</th>
<th>Y Combinator provides seed funding for startups.</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCELERATE - A Platform for the acceleration of go-to market in the ICT industry</td>
<td>“We make small investments in return for small stakes in the companies we fund”</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Startup Europe’s Accelerator Assembly is the network for Startup accelerator programmes in Europe.</td>
<td>Yes</td>
<td>Yes for example: has a huge alumni network</td>
<td>Yes</td>
</tr>
<tr>
<td><a href="https://www.ycombinator.com/">https://www.ycombinator.com/</a></td>
<td>Videos, blog, plenty of links</td>
<td>Yes</td>
<td>The most famous accelerator, also offers space</td>
</tr>
<tr>
<td><a href="http://orangefab.com/">http://orangefab.com/</a> 3-month accelerator program</td>
<td>A company backed accelerator—Orange “win a trip to Paris”</td>
<td>Yes</td>
<td>List of mentors, access to brands</td>
</tr>
<tr>
<td>Searching for startups with existing products who are looking for growth and distribution opportunities</td>
<td>Yes</td>
<td>Blog</td>
<td>Also offers space</td>
</tr>
</tbody>
</table>