ICELAB

ACCELERATOR

WHAT IS AN ACCELERATOR?

Broadly speaking, [accelerators] help ventures define and build their initial products, identify promising customer segments, and secure resources, including capital and employees. More specifically, accelerator programs are programs of limited-duration—lasting about three months—that help cohorts of startups with the new venture process. They usually provide a small amount of seed capital, plus working space. They also offer a plethora of networking opportunities, with both peer ventures and mentors, who might be successful entrepreneurs, program graduates, venture capitalists, angel investors, or even corporate executives. Finally, most programs end with a grand event, a "demo day" where ventures pitch to a large audience of qualified investors.

- Susan Cohen (University of Richmond)

ACCELERATOR HISTORY

Y Combinator

- Cambridge, MA & San Fran, CA
- Founded in 2005
- First Accelerator program
- Most $1B companies accelerated

Notable Alumni

airbnb, Dropbox, heroku, reddit, stripe

techstars

- Boulder, CO
- Founded in 2002
- 2nd accelerator program
- Largest program in the world

Notable Alumni

DigitalOcean, FullContact, SendGrid, GRAPHICLY, NEXT BIG SOUND

DESAI, BOOMTOWN ACCELERATOR, blue startups, TELLURIDE VENTURE ACCELERATOR

- 387 accredited accelerators today
- Thousands of other similar programs
- Private & nonprofit models
- Telluride is nearest to Gunnison

ACCELERATOR STANDARDIZATION

GLOBAL ACCELERATOR NETWORK (GAN)

- TechStars launched the Global Accelerator Network in 2011 to integrate their programs
- Launched in conjunction with President Obama's *Startup America Partnership*
- Now includes 77 accelerators in 100+ cities on 6 continents
- Provides shared resources (curriculum, mentors, investors, perks) to members

GAN IMPACT

Global Accelerator Network

=

21,622

$4B

$923k

77 accelerators

Jobs generated by GAN Accelerators

Raised in financing by GAN companies

Average funding raised per GAN company

WHAT IS ICELAB ACCELERATOR?

ICELab Accelerator is a **fixed-term**, **mentor-driven** program that prepares **early-stage**, **high-growth potential, local businesses** for **capitalization** and scale.

- **Fixed-term**: 12-week program from August to November
- **Mentor-driven**: Local and GAN mentors provide expertise & networks.
- **Early-stage**: Cohorts are made up of 5 “startups” (usually less than 3 years old)
- **High-growth potential**: Have potential to reach beyond a local markets
- **Local businesses:** Must be based in Gunnison & Delta Counties (1 excepted)
- **Capitalization**: Program culminates with Demo Day to accredited investors

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ABOUT ICELAB ACCELERATOR?

- First cohort begins on **August 14, 2017**
- Demo Day on **November 6, 2017**
- 3 years of operations funds secured from the U.S. EDA ($650k POWER Grant)
- In partnership of **Western State Colorado University**, **West Central SBDC**, and the **Global Accelerator Network (GAN)**
- **5 regionally-based businesses** per cohort, with *goal to accelerate*:
    - **2 from Gunnison County**
    - 2 from Delta County
    - 1 from either Chaffee, Montrose, Hinsdale, Ouray, or San Miguel County

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BENEFITS TO BUSINESSES

- **12-week** intensive startup curriculum
- Access to dozens of **world-class mentors**
- **Free services** (legal, accounting, design)
- **Office space** at ICELab
- **$1 million in perks** (software, server space, tools, etc)
- Captive audience of angel **investors** and venture capital
- **Community** of local/regional entrepreneurs
- Access to the **GAN network**
- **Meal plan** and **gym membership**
- Fun **activities** and events
- **Video** documentation of program
- Free marketing and **exposure**

+

$10k for 0% equity to offset costs for participation

$10K FOR 0% EQUITY

- Unlike private accelerators (which are essentially venture funds), nonprofit accelerators usually **do not take an equity stake**.
- Most nonprofit accelerators **provide operating capital** to offset the participant costs.
- Usually funded by **private donors**, **foundations**, and **local governments**

Private donor

Foundation

Local Government

PROPOSED REQUEST TO GUNNISON COUNTY

ICELab is seeking **$20k** for the *2017 ICELab Accelerator* cohort. These funds would **sponsor two Gunnison County businesses** ($10k each) through the duration of the program. Non-Gunnison County cohort businesses would be funded through other donors across the region.

This support would further achieve the regional priority of Economic Resiliency as described in the OVPP. And of course, Gunnison County would be listed as a partner in all communications and collateral produced by ICELab Accelerator.

A formal request for funds is awaiting approval from President Salsbury. Thank you in advance for your consideration.

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