



# 2014–2015 Social Venture Accelerator Program & Application Overview

The Propeller Social Venture Accelerator is a 10-month program that assists new ventures in reaching financial sustainability and their social impact targets through hands-on support, access to networks, policy support, peer-to-peer learning, and

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**Application Deadline: August 1, 2014, 11:59 PM CST**

## Social Venture Accelerator Overview

Social entrepreneurs are innovative problem solvers who are passionate about solving what others may see as intractable social problems. They play a tremendous and critical role in solving our city's pressing social and environmental challenges. The Propeller Social Venture Accelerator was designed in partnership with globally recognized social entrepreneurship nonprofit Echoing Green.

The Accelerator helps early-stage ventures become operational, reach financial sustainability, and meet social impact targets through hands-on support from paid consultants in areas of need, pro bono professional services (legal, accounting, graphic design, marketing, etc.), a network of mentors and experts, policy support, timely connections, peer learning opportunities, media exposure for the venture, and free co-working office space in the Propeller Incubator building for 10-months.

Between 2011-2014, Propeller has incubated 35 new ventures. Collectively, they have generated \$6mm in external financing and revenue and 50 new jobs while they were in the 10-month Accelerator program. Fellows have been featured in *Entrepreneur* magazine, *WIRED* magazine, the *New York Times*, the *Los Angeles Times*, *TechCrunch*, the *Times-Picayune*, the *New Orleans Advocate*, *New Orleans City Business*, etc.

***Please visit our website at [www.GoPropeller.org/Accelerator](http://www.GoPropeller.org/Accelerator) to read about past Fellows and their experiences in the Propeller Social Venture Accelerator.***

## Application Process

1. (Optional) Attend one of our application workshops (see dates above) to get answers to your questions. If you are unable or unsure of how to answer some of the application questions but feel that you are a good candidate for our program, please reach out to Andrea Chen at [achen@gopropeller.org](mailto:achen@gopropeller.org) for application coaching. We are happy to coach applicants on all application questions, such as market analysis, budget development, and problem definition.
2. Complete the **online application by August 1, 2014 at 11:59 PM CST**. We encourage early applications and may begin second-round interviews in advance of the August 1st deadline. We recommend that you type your answers in a word document before submitting online, as the online application will not allow you to save your responses. We may follow up with you for clarification of your responses.



3. If you are selected for the second round, we will invite you to provide additional materials and to schedule an interview. We encourage early applications and may begin the request for additional materials before the close of the application deadline. **Second-round interviews will take place in July and August.**

4. If you are selected as a 2014-2015 Fellow, Propeller will inform you of the decision by August 22, 2014.

\*\*Propeller requires a \$200 deposit (due August 27, 2014) to participate in the Propeller Accelerator if selected.

We will refund deposits at the end of the 10-month program if Fellows have made required meeting and reporting attendance requirements.

## Program Details

- Propeller will select approximately 15 high-potential social ventures (“Fellows”) with innovative solutions to high-priority social and environmental challenges in New Orleans.
- We work with the Fellows in a 10-month engagement (9/3/14-6/30/15) to test and implement his/her promising new approach to solving a problem.
- We begin with an organizational assessment, which includes a financial, operational, and programmatic review. Together, we set and reach short- and long-term goals through our Milestone Activity Plan (MAP) for deep social impact and financial sustainability.
- All Fellows are required to attend a program kick-off retreat (Sept. 6, 2014), weekly meetings in September and October, and monthly meetings thereafter until the conclusion of the program in June 2015. The dates of the monthly meetings are as follows, and **Fellows must attend 8 out of the 9 monthly meetings:**
  - Time and Location: 5:30pm-8:30pm; Propeller Incubator, 4035 Washington Avenue
  - Dates: 10/22/14, 11/19/14, 12/10/14, 1/14/15, 2/18/15, 3/18/15, 4/15/15, 5/13/15, 6/17/15
- Our goal is for over 80% of social entrepreneurs in our cohort to reach their top social impact and financial sustainability goals within the 10-month program.
- Propeller has partnered with internationally recognized social entrepreneurship organizations, such as Echoing Green, Ashoka, and Unreasonable Institute. As an Echoing Green Fast Track Search partner, Propeller has the ability to advance two applicants of its choosing (which may include past or present Fellows) to the Echoing Green Semifinalist round.

## Programmatic Benefits

- **Matchup with a Paid Accelerator Consultant:** Every venture will be paired with a consultant to work one-on-one with them throughout the program. Consultants spend 6-8 hours per week in areas of need determined by the Fellow, and Fellows choose their own consultant. Consultants have been experts in finance and business modeling, marketing and PR, policy/advocacy/lobbying, fundraising, and more.
- **Pro Bono Professional Support:** Over 150 pro bono professionals are ready to assist you with projects on an as-needed basis. Support has occurred in the following areas:
  - **1. Accounting:** Quickbooks training, setting up chart of accounts, tax advice, etc.



- **2. Legal:** Drawing up contracts, leases, non-disclosure agreement, incorporation, board training, trademarks, etc.
- **3. Financial:** Financial modeling, business plans, etc.
- **4. Marketing:** Graphic design, logo design, website development, pitch decks, photography, public relations, videography, crowdfunding campaigns, etc.
- **Executive Mentor Office Hours:** Fellows will have access to Executive Mentor Office Hours throughout the program. Executive Mentors will include accomplished entrepreneurs, such as Mike Eckert, Founder and former CEO of The Weather Channel, and John Elstrott, Chairman of Whole Foods Market.
- **The Propeller Program Staff:** We are here to ensure your success by making timely connections with potential clients, policymakers, government officials, funders, and mentors. In addition, we regularly make introductions and recommendations to foundations and investors who see Propeller Fellows as a vetted investment pipeline.
- **Peer Learning:** Fellows meet weekly as a group for the first month and monthly thereafter to learn from one another, find solutions, and share challenges, resources, and successes. An important component of the program is building a trusted network of like-minded entrepreneurs that Fellows can rely on for support.
- **Free Use of the Propeller Incubator, A Co-Working Office Space:** Throughout the 10-month Accelerator program, Fellows have free membership at the Propeller Incubator. Membership includes use of our co-working desks, lockers for storage, internet access, printing, and conference room meeting space. The Propeller Incubator is located at 4035 Washington Avenue.
- **Access to Workshops:** Propeller hosts a series workshops on topics relevant to entrepreneurs and small businesses. These have included topics on: finance, Excel, pitching, accounting, PR/media, legal structures, fundraising, taxes, social media, and more.
- **Increased Visibility:** Propeller helps increase Fellows' visibility through special events, media referrals, and feature articles in publications such as *Forbes*, *Times-Picayune*, *The Advocate*, and *New Orleans City Business*.

## Eligibility Requirements

- You are the founder, co-founder, or leader of an early-stage social venture (no more than 2 years with paid staff OR no more than two employees) currently in operation or in development. You are an existing organization with an idea for a new venture. We are agnostic to legal structure and accept for-profit, non-profit, and hybrid legal structures.
- Unwavering commitment to realizing the venture and achieving the mission—must spend a minimum of 20 hours/week working on the venture during the program
- **You have the desire to:**
  1. Seek external support, services, coaching, and mentoring to build a stronger platform to achieve the venture's mission.
  2. Accelerate social impact and venture development



3. Learn from and be a part of a peer cohort of social entrepreneurs

- **Ability to commit to the following:**

1. Availability to start the program on September 3, 2014 and attend the program retreat, weekly and monthly meetings, and the Propeller Pop Graduation event (5/21/15)
2. Commitment to fill out monthly 5-minute surveys on program satisfaction
3. Responsiveness to Propeller program staff
4. Willingness to be held accountable to monthly social impact and financial goals
5. Receiving feedback with the capacity to implement or act on suggestions and plans that both participant and consultant agree on
6. Capacity and willingness to follow through on jointly developed and agreed-upon action steps, goals, and deliverables in the ten-month “Milestone Activity Plan”
7. Capacity to meet or correspond at least once per week with Accelerator Consultant
8. 20 hours spent per week (minimum) working on your venture
9. Payment of a \$200 deposit (due August 27, 2014) to participate in the Propeller Accelerator if selected. We will refund deposits at the end of the 10-month program if Fellows have made required meeting, code of conduct, and reporting requirements.

## Selection Criteria

***The ideal candidate is a high-potential early-stage social entrepreneur who has needs in specific areas and is interested in external assistance to accelerate his/her venture. We select social entrepreneur Fellows based on three main criteria:***

### **1. Entrepreneurial/leadership qualities**

- Demonstrated leadership potential
- Demonstrated ability to build and maintain relationships
- “Grit”– demonstrated ability to overcome obstacles and continue despite failure
- Ability to decide on a course of action despite ambiguity
- Demonstrated ability to focus and “get things done”
- Strong passion and commitment for the program area in which they plan to work
- 100% commitment to the social venture (minimum 20 hours/week)
- Practical skills, including problem-solving, strategic, and organizational abilities
- Personal integrity

### **2. Plans for organizational sustainability**

- Viable and well-researched plan for financial sustainability and growth
- Reasonable and validated market analysis
- Must have surveyed or spoken to a minimum of 5 current or potential paying “customers,” including funders
- We give priority to ventures that propose an earned revenue stream and do not depend solely on grants and donations

### **3. Innovation/potential for significant social impact in an area of high need**

- Clear and compelling problem definition
- Seriousness of the social problem to be addressed
- Sound strategy and plan for program development and delivery



- Plan for evaluating success and performance
- Innovative idea and approach
- Must have surveyed or spoken to a minimum of 5 potential beneficiaries
- Potential for tangible impact to the beneficiary population
- Potential for solving the identified problem at scale (locally, nationally, or internationally)
- Potential for effecting systemic change (e.g., policy change, societal change, influence in the field)

#### **4. Tackling an issue in one of our four priority sectors:**

*\*We accept ventures outside of these four priority areas, but we will give priority to ventures in these four areas:*

##### **1. Healthy Food Access and Local Food Economy**

Affordability and accessibility of healthy foods, increased healthy food consumption, building a robust local food economy (e.g. local food processors, producers, distributors, and retailers).

##### **2. Water Management**

Flood mitigation and water retention (e.g. permeable pavements and rain barrels), water quality (e.g. affordable water monitoring tools), and coastal erosion. Up to three selected Water Fellows will also receive \$5,000 in startup funding, as part of the 5th Annual Water Challenge, a collaborative initiative between Propeller: A Force for Social Innovation, the Greater New Orleans Foundation, and The Idea Village.

##### **3. Public Health**

Improved service delivery coordination, insurance utilization, health services transportation, mobile health apps, increased recreation/activity, and direct health services.

##### **4. Public Education**

School transportation, education and technology, and special education.

*Questions? Interested in applying? Contact Andrea Chen, Executive Director, at [achen@gopropeller.org](mailto:achen@gopropeller.org).*



### **Testimonials from the Propeller Alumni Fellows:**

“With the help of Propeller, we are tackling childhood obesity. Propeller’s networks, administrative support, and mentoring helped us develop our business plan that expanded our SFA (school food authority) service to include other charter schools. We are now serving over 10,000 students.”

James Graham, Healthy School Food Collaborative

“Propeller has been an integral part of so many of our successes and we couldn’t have done it without them. They helped us master our messaging and refine our pitch. All of a sudden we were getting the clients we were looking for, and the challenge became getting enough doulas to meet our need!”

Dana Keren, Co-Founder, Birthmark Doula Collective

“Propeller has been a tremendous resource for JAC. With the support of our consultant and the pro bono network, we’ve been able to increase our impact from 30 clients to 450 clients in less than 12 months.”

Ameca Reali , Co-Founder, JAC