

McGill DOBSON X-1 ACCELERATOR APPLICATION GUIDELINES

The McGill X-1 Accelerator application process consists of the following 3 steps:

1. Fill out the **online application form**
2. Attach **5-page business plan** to online application form
3. Submit **link to a 5-minute pitch video** to online application form

BUSINESS PLAN

Your business plan must be no longer than 5 pages and should be prepared with using the provided template. Your content should be directed to an external audience, such as an angel investor or venture capitalist. Your claims should be backed up by numbers and facts and technical descriptions should be accurate.

The following seven sections **MUST** be discussed in this order, though all suggested points do not need to be addressed. Note that your startup plan must **ONLY** include these headings (a section for appendix and works cited can be added if necessary), information outside these headings will not be weighted appropriately in the evaluation of your startup plan for the interview.

Startup Name

30-word public description of your company

1. Value Proposition

- Describe your product or service*.
- What pain points are you solving for your target customer? *
- Describe the market opportunity.
- What is unique and what are the main benefits of your product or service?
- At what stage is your startup?

2. Customers/Beneficiaries

- Who are the target customers and/or beneficiaries of your product or service? *
- What is the size of the market and why and how will your customers buy your product(s) and/or use your service?
- Describe your beachhead market
- For Social Impact startups only: Have you leveraged design thinking (or human centered design) to develop your Social Impact startup and if so, how?

3. Marketing

- How will/did you acquire your first customer/beneficiary?*
- How will you reach a larger target audience of customers/beneficiaries?*
- How will you advertise and/or distribute your product or service?
- What is your media and communications plan?

4. Competition

- Who are the main competitors of your company? *
- What is your competitive advantage compared to your competitors? *

- Why has this not been done before or what is different about your product compared to industry standards?
- What do customers use now instead of your product or service?
- What stops others from copying you?

5. Business and Financial Model

- What is the proposed business model i.e., how is your company going to make money? *
- What are the high-level projections for revenue and costs? *
- Is there evidence the customers will buy the product or use your service?
- How much money do you need, when, and what for?
- When will your company be cash flow positive?
- For Social Impact startups only: What form of Social Impact startup are you adopting: for-profit, non-profit or hybrid?
- For Social Impact startups only: What is your Social Impact startup business model for sustainability?
- For Social Impact startups only: If your Social Impact startup is non-profit or hybrid, what are your sources of funding?

6. Team Composition

- List team members and their main areas of expertise. *
- What set of skills does your team possess that will enable you to successfully launch and manage your company? *
- Why are you doing this?
- What is your track record of success?
- Why do you believe you will succeed?

7. Other Considerations

- What are one or two major risks that can influence your company?
- How would you react if these risks occurring?
- What (if any) partnership opportunities can you leverage?
- Building a company requires a significant amount of “hustle”. Tell us how many potential customers your team has spoken with. What was their feedback? If your company is in a two-sided marketplace, tell us about the feedback you received from both sides.
- Besides financial support, what other resources do you need and how would they be deployed?
- How does your team demonstrate persistence and progress?
- What is the likelihood that you will actually proceed with this project, full time?
- What are your key next steps?

Pitch Video

Candidates should submit the URL of a video introducing your startup, what you're doing and why, and share with us any other relevant information (revenue model, team, marketing strategy, next steps). You may wish to also include your Product Demo.

The video should be no longer than 5 minutes and should be hosted on YouTube or Vimeo. If you do not want other people to find it, mark it as **unlisted**. Do not mark it as private – doing so will prevent us from seeing it.