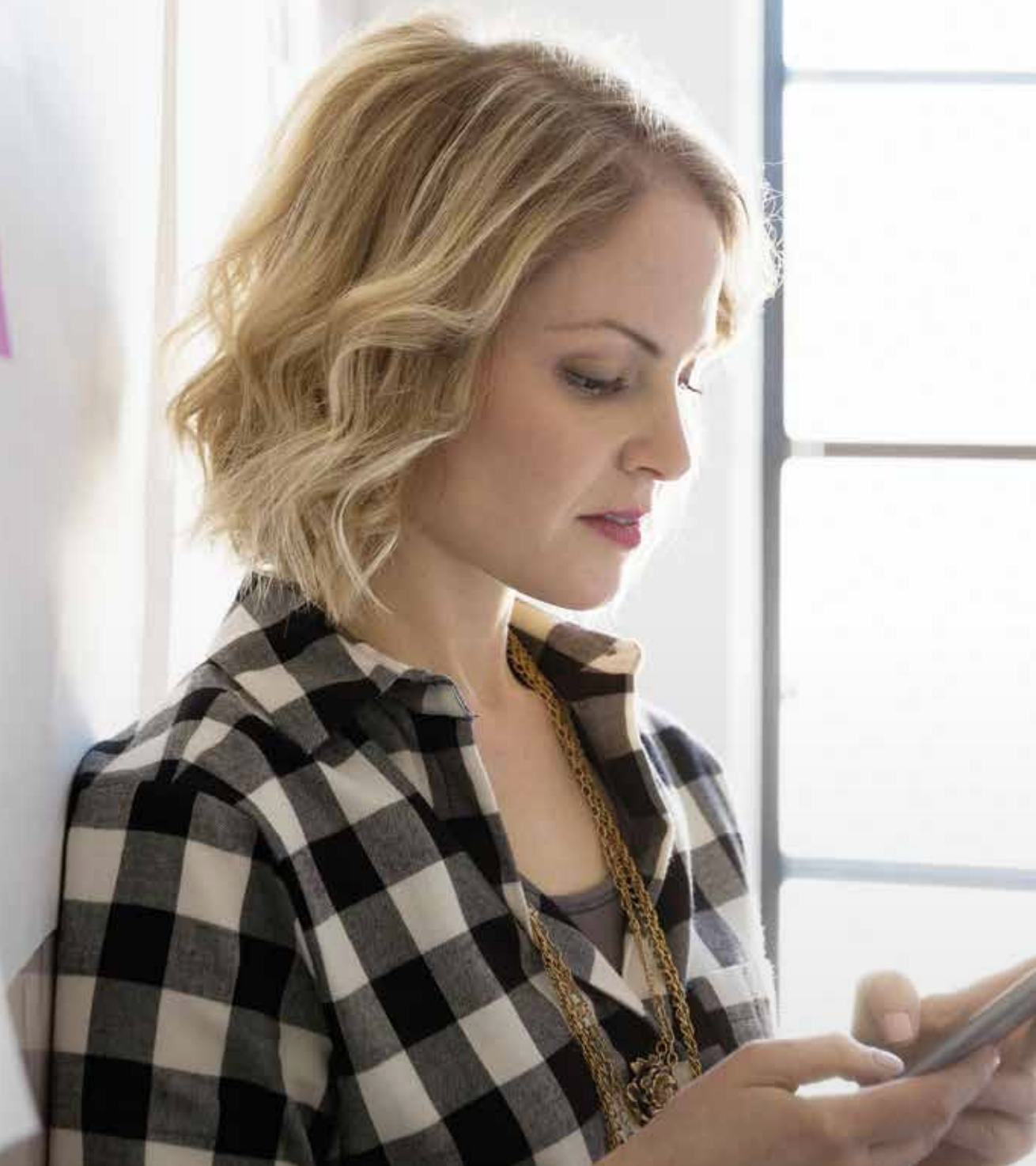


# A new approach to start-up commercialisation



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# A new approach to start-up commercialisation

Putting your business on the right path  
to long-term sustainability

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You're at a crossroads. Your business is ready to move to the next level, to turn the corner toward becoming the company you've always envisioned. Well-targeted mentoring and a nurturing and empowering environment will play a critical role in further evolving your great idea into a sustainable business. You have lots of options. Business incubators and accelerators abound, with most providing similar services and following the same long-standing practices. Or maybe you've already been through an acceleration programme, one that fell short of your expectations and business goals or one that didn't deliver you to the finish line. Perhaps it's time to try something different. Maybe it's time to take the next steps in your journey with a partner that's as unique and innovative as your business, a partner that can advance your business to full-scale commercialisation on your terms and at your pace.

What follows is a guidebook, a roadmap that will lead you off the beaten path of traditional incubation and acceleration services and toward a fresh and unique approach to realising your business's full potential.

# Introduction



An American inventor once described the composition of genius as 1 part inspiration and 99 parts perspiration. Anyone who has started a business understands the accuracy of this axiom. You began with a great idea and have worked tirelessly since then to turn it into a sustainable business, one that will fill a product or service gap, alter an industry or simply grow and expand at a reasonable and steady rate.

But – and with apologies to Mr. Edison – sometimes a good idea and hard work are not enough. You now recognise that to push your business to the next stage of development, to clear the remaining obstacles between where you are now and your long-term objectives, you need a little help. You need to immerse your business into a nurturing environment, where it can mature through tailored mentoring and access to potential investors, marketing expertise, customer engagements and other enterprise-propelling resources.

For thousands of new businesses each year, that means seeking the services of an incubator, accelerator or similar entity that is in the business of guiding the growth of young companies, often in exchange for a share of equity. Nearly 5,600 accelerators are in operation around the world. In the UK alone, aspiring entrepreneurs can choose from more than 400 start-up acceleration or incubation programmes, according to [F6S](#), which keeps track of the start-up accelerator community.

Many incubators and accelerators are non-profit in nature, founded and funded to kick-start or deliver a steady stream of private enterprise into a community or region. The majority, though, are commercial entities, springing up in great numbers over the past few years to service and profit from the post-bubble boom of business start-ups, particularly in the technology sector.

The idea of a business incubator dates back to 1959, when the term was first used to describe a structured environment for nurturing the development of young companies looking to bring life to a new business idea or product concept.<sup>1</sup> The lines between an incubator and accelerator have blurred over the years. But start-ups most often seek help from incubators at the earliest stages in the company's development.

1. Accelerating Success: A Study of Seed Accelerators and their Defining Characteristics; Chalmers University of Technology, 2012

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A start-up accelerator is a more recent phenomenon. This variation on business development assistance sprung up in the first few years of the millennium, not long after the wreckage of the dot-com collapse had been cleared. Start-ups are more likely to turn to an accelerator at a slightly later stage of development – and more likely to exchange a share of equity for the accelerator’s services than they would be with an incubator. Accelerators also tend to limit the duration of their programmes to a few months.

More recent additions to the business-assistance field are programmes sponsored by large universities or a single corporation, such as Google or Telefonica. Behemoth commercial entities bring text-book credentials to the acceleration community. Who better to mentor and guide a young company than an industry giant with a proven track record? Critics, though, warn that future customer and investor prospects could be limited for start-ups perceived to be too deeply drawn into the sphere of influence of their corporate sponsor. Others suggest that corporate-based accelerators, by nature, spit out tiny replications, depriving start-ups from developing their own identity and business culture. By nature, corporate-sponsored start-up accelerators are crowded with competitors, all seeking the same mentors and industry experts.

Finding the perfect incubator or accelerator can be compared to seeking out a soul mate. Every start-up varies to some degree in its progress through the development cycle, its short-term and long-term requirements and the sensibilities of its founders and executives. Nor is every start-up out to rule the world. All have different goals in mind. Similarly, each potential business-assistance partner offers a different set of skills and capabilities. Finding a suitable and complementary partner is more difficult than it seems.

In recent years, though, services and business model variations among traditional accelerators and incubators have narrowed. Even though the number of organisations offering start-up assistance services has grown massively in the past 10 years, accelerators and incubators have evolved slowly over that time. Many, offering only a slight variation on services and practices introduced in 2005, are falling out of sync with the requirements of a business-development climate that has changed substantially over the past decade.

The commercial sphere is susceptible to sudden shifts in trends, tastes and sensibilities. In the UK, for example, small businesses are now driving the economy and the focus on start-ups has never been more intense. Investors also seem to be developing a taste for young companies with mature leadership, accounting for a rise in new businesses headed by founders over 50<sup>2</sup>.

This situation has created room in the business-assistance universe for a new approach to business acceleration, one that closely mirrors the requirements of current business conditions. Some start-up businesses now seek an alternative to traditional programmes, one that provides a pathway to sustainability by absorbing the benefits of a well-tailored programme – but without surrendering day-to-day control. They require a partner who can help them fulfill their destiny – but on their terms and on their timetable.

What follows is an exploration of the options that are available to a business that has reached an existential crossroads. It describes the practices, services and philosophies of traditional start-up incubation and acceleration services, as well as their potential shortcomings, especially in today’s business environment. It also explores the emergence of a new breed of business-development services – the Post Accelerator – which provides an alternative to traditional services by delivering tailored guidance and support, high-touch mentoring and training focused on the specific needs of your business.

2. According to a July 2015 article from Tech City News.

## Taxonomy

**Ac.cel.er.a.tor** /noun/ c2005/ A start-up assistance business characterised by a strictly regimented programme conducted over approximately 12 weeks and culminating in a “demonstration day” in which graduates pitch potential investors. Participants typically exchange a portion of equity for access to the programme’s services and a modest investment.



**Cor.po.rate Ac.cel.er.a.tor** /noun/ c2010/ A start-up assistance business characterised by sponsorship from a large corporate entity. Participants often share space and access to resources and advisors supplied by the corporation. The assumption of equity varies from programme to programme, as does the duration of the length of support. Corporate accelerators have at times been criticised for indelibly imprinting their corporate culture on sponsored start-ups, limiting growth opportunities outside the sponsor’s sphere of influence.



**In.cu.ba. tor** /noun/ 1959/ A start-up assistance business characterised by bringing young companies into a shared space for an indeterminate length of time. As the name suggests, incubator services are typically sought at the earliest stages of a company’s lifecycle. In recent years, incubators have taken on even more of a nurturing approach, sometimes bringing together like-minded people to germinate new ideas and form new business ventures. Most incubators do not take equity in exchange for their services.

# The status quo

While incubators, accelerators, corporate-sponsored entities and other community-oriented assistance programmes all have distinct characteristics, they also offer many of the same services. Typical business acceleration services include access to mentors, advisors and potential investors, peer networking, business plan and strategy development, physical office space and infrastructure, and legal and marketing assistance.

Most of today's accelerators also adhere to the same, prescriptive structure and business models. The average programme runs for 12 weeks, culminating in a "demo day," a sometimes make-or-break audition or showcase event before prospective investors. The typical accelerator rarely charges a fee, instead taking a share of equity, often ranging from 5% to 12%, in exchange for its services and modest seed funding.

That the traditional accelerator services programme has evolved slowly, if at all, since its inception is likely the result of the sector's own success. The care and nurturing of budding enterprises is now a lucrative business venture in itself. With growth and success often comes stagnation. A "why fix what isn't broken" mindset can paralyse any business and leave corporate strategists at accelerators clinging to the status quo.

Below is a description of several of the most common business practices and services offered by the average incubator or accelerator, followed by an examination of how these status-quo offerings may fail to meet the specialised needs of today's aspiring businesses:

**Structured programme:** Regimented instruction is often beneficial to a young company, especially one headed by a first-time CEO or leadership team with little or no experience. Traditional start-up accelerators often provide a rigid, structured teaching and training programme that has been meticulously manicured, sometimes over many years, to provide young companies with the foundation for growing and sustaining a business.

Universal application is often the guiding principle of an accelerator's services programme. Any company – regardless of business sector, development stage or sensibilities of management team – follows the same structured path to sustainability. In 2013, a Mashable blogger described the modus operandi of a modern-day accelerator as "to turn the art of starting a company into a programme that can be repeated, churning out valuable companies as if on an assembly line."<sup>3</sup>

*Disconnect:* A baseline of business acumen is essential for any enterprise. But a cookie-cutter or conveyor belt approach to turning out mature businesses is only effective if augmented with a more nuanced support regiment, personalised for each

start-up. More than ever, today's businesses face increased pressure to do more with fewer resources. And, as any parent will tell you, no two siblings are alike. Preparing each for the real world means consulting multiple manuals and perpetually tinkering with the right approach for each offspring.

**Equity model:** The majority of business accelerators operate on an equity model. In exchange for seed money, which varies from programme to programme, and services, most accelerators will take, on average, between 5% to 10% of a company's equity. For some start-ups, depending on their stage of maturity and the experience of their founders and executives, this is an attractive transaction.

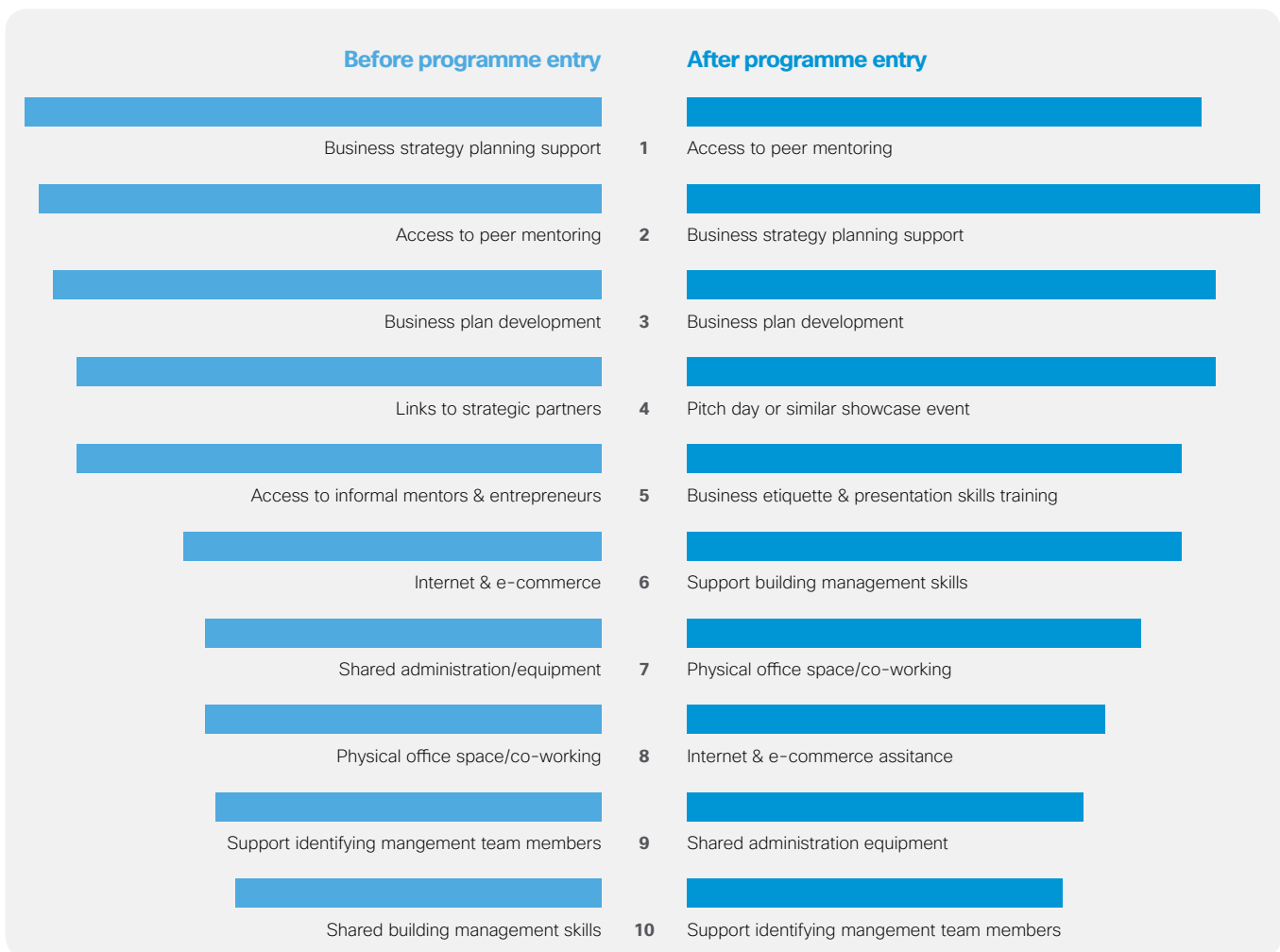
An infusion of cash, even as little as £10,000, can be a lifeline to a business clinging to solvency. It can also be an emotional motivator. Any investment from an established business evaluator willing to take a financial risk on your business is likely to raise spirits and rally the troops, as well as capture the attention of potential external investors.

*Disconnect:* So what's not to love about seed money? For starters, the decision to surrender a substantial portion of a business you've likely nurtured for years and are depending on for your future must be made upon acceptance into the programme. What happens if the accelerator doesn't live up to your expectations or you've undertaken the programme before your business was ready to absorb its benefits? You run the risk of giving up a large chunk of potential future earnings in exchange for nothing more than a bad case of buyer's remorse. Additionally, research suggests an equity relationship between start-up and accelerator can sometimes place pressure on a young business to avoid disclosing potential problems out of fear of discouraging the benefactor from making future investments.



<sup>3</sup> The Pros and Cons of Business Accelerators;  
<http://mashable.com/2013/06/11/startup-accelerator-growth/>

## Highest valued accelerator services: before & after



Start-ups, classified as “growth stage enterprises,” were asked to rank the value of typical accelerator services before they entered an accelerator programme – and after completion of the programme. Business Strategy Planning Support and Access to Peer Mentoring ranked 1 and 2, respectively, in the pre-programme survey, conducted in 2014 by Aspen Network of Development Entrepreneurs, Agora Partnerships and I-Dev International, and then swapped order in the post survey results.

**Predetermined duration:** With few exceptions, most engagements with a business accelerator last roughly 12 weeks. A few may extend the experience to 13 or 14 weeks, primarily as a market differentiator. For many start-ups, this is more than enough time to acquire the necessary mentoring, expert advice and communal interactions needed to move their business forward.

For start-ups on the precipice of commercialisation, an accelerated, time-limited support programme could be the perfect prescription for smoothing the rough edges off their product or fine-tuning their operations. And for those just looking for funding, the pre-graduation “demo day” alone may be worth the price of gaining acceptance into the programme.

*Disconnect:* A predetermined timeframe is now de rigueur for business accelerators, and most start-ups have come to view a three-month course as standard operating procedure. But every business is different. What if yours requires a longer duration to accomplish its objectives? Nearly every incubator or accelerator is now run like a boot camp. The number of participants, the length and mode of their training is consistent from class to class, year after year. But, there's a reason military boot camps are

also known as basic training. And with the clock ticking down from the moment you start your engagement, the perceived need to soak up as much consultation and mentoring as time permits is likely to lead to information overload, possibly distracting you from our primary objective: growing your business as you envisioned.

**Competitive environment:** Many accelerators either purposely put together start-ups occupying the same competitive landscape or take no actions to guard against potential competitors sharing the same facilities and expert advice. In fact, it's considered an attribute of the programme. How better to learn your craft than tapping into the approaches and practices of peers that are pursuing the same opportunities?

The best medical schools, after all, churn out skilled physicians and surgeons by situating their training programmes in intensely competitive environments. A homogenous field of programme participants also ensures enough expertise to go around. The fact that most of the start-ups will drink from the same reservoir of mentors and entrepreneurial advisors means that accelerators can easily ensure an ample supply of experts possessing relevant skills and knowledge.



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*Disconnect:* Competition is good, even at the early stages of a business' development. It sharpens your senses and better prepares you to function effectively in the cut-throat atmosphere of the commercial marketplace. But there's also something to be said for heterogeneity, for broadening your perspective through exposure to business professionals who look at things differently than you do. It also means exposure to a more varied pool of experts. The best athletes in the world usually played a variety of sports growing up, incorporating skills mastered in each discipline into their field of expertise. An equity-based environment crowded with competitors creates a particularly intense Darwinian atmosphere. Residents soon recognise that securing future funding or support not only depends on completion of the programme but on out-performing fellow residents.

**Single mindedness:** You've sought the services of an incubator or accelerator for several reasons, one of the most prominent being exposure to and the guidance of successful entrepreneurs: men and women who have built or led successful commercial enterprises. You signed up, in some cases, for the express purpose of sipping from these fountains of experience.

What better validation for your products and business strategy than the approval of a recognised business success? And what if you're headed down the wrong path? Now is the time to change course, before you've driven your nascent business into a blind alley or even off a cliff. A respected and battle-hardened mentor can put you back on the road to long-term sustainability.

*Disconnect:* Only a fool would ignore the teachings of a person whose wisdom is backed up by a track record of success. But many sages are also single-minded, convinced that the best way of doing something is their way. History is laden with spectacularly successful businesses that underwent one or more restarts. And, of course, nobody knows your business as well as you. Only you'll know if it makes sense to pull the plug on an idea you've nurtured since its birth. Beware the advisor or accelerator that seeks to dictate the way you fulfill your destiny or places his or her self-interest above yours.

## Summary:

# A new approach

What does it take to nurture a great idea, product or service into a successful, sustainable business? There are many paths. But which is the right one for your business? One wrong turn and instead of the “next big thing” your business becomes one of thousands each year that fails to fulfill its potential.

The good news is that there are literally hundreds of business assistance programmes for young companies to turn to for needed mentoring and exposure to industry expertise. Nearly all deliver a similar set of established services and practices and many have been instrumental in evolving promising start-ups into highly successful commercial enterprises.

But what if your business needs something more? What if the status quo isn't the best fit for your unique business? What if you could find a partner that has closely evaluated the traditional start-up assistance landscape and reconsidered the processes and procedures needed to nurture a start-up through the final stages of its maturity?

What if you could find a partner that has built what can best be described as a **post accelerator**, an innovation centre offering a unique approach and business model aimed at more mature start-ups looking to realise their commercial dreams in a nurturing and highly tailored environment? What if a start-up-assistance option was available that could help you focus on reaching critical business-building milestones, such as growing your employee base, defining your value proposition, moving into customer trials or generating revenue, but on your terms and on your timetable?

Rather than reinventing the start-up accelerator construct from scratch, the post accelerator model would aim to refine business assistance services by focusing on the specific needs of each participant and address the potential shortcomings of the status quo offering that have been identified in this document. What follows is an itemisation of the capabilities and characteristics of such an acceleration service:

**Adaptive and personal:** A rigid programme and defined pace to perform is the perfect fit for some start-ups. But for many budding businesses, a more flexible and tailored assistance programme, one that matches its services to the specific needs of an aspiring business, creates an environment more likely to advance a start-up toward long-term sustainability.

The post accelerator programme is adaptive. The impact and effectiveness of mentoring and advisory services are constantly evaluated in relation to existing business conditions and client needs. What might be a good fit for a start-up this week may require some tinkering down the road. Every milestone should prompt a re-evaluation – before starting off on the next. Adjustments are made as required to ensure that each start-up is receiving services tailored to its specific needs.

**Light touch:** You seek assistance in growing your business into a successful commercial enterprise. For those who are willing to surrender autonomy of their business to obtain commercial success, the rigid and prescriptive nature of some acceleration services might be the right fit.

But what if you want to succeed on your terms, without surrendering control or abandoning your longtime ambitions? A new approach to start-up acceleration is aimed at entrepreneurs who are driven to fulfill their missions and control their destinies – but also understand the need for just the right amount of support and guidance to realise their goals. The post accelerator self-empowers young businesses to set the terms of their engagement, deciding the type and level of nurturing they need and for how long.

**Needs-based duration:** What's the perfect amount of time for turning a promising start-up into a fully sustainable business? Based on the policies and practices of the preponderance of business accelerators over the past 10 years or so, the optimum timeframe appears to be 3 months. Depending on your requirements and your position in the development lifecycle, 12 weeks might be more than enough time to do the trick.

But what if it's not? What if your business requires the benefits of a controlled, communal environment, as well as access to industry advisors, for 6 months, a year, 2 years? The post accelerator business model features an open-ended programme-duration policy. It recognises that every business develops at its own pace. Start-ups leave the programme only after they've obtained the necessary tools and experience to fulfill their commercial ambitions. An engaged alumni network further accentuates the sense of open-ended. Graduates have access to similar support services even after they officially exit the programme.

**Blended benefits:** Though incubators and accelerators, as well as specialised business-assistance programmes run by large corporations or universities, offer similar services, each adheres to different policies related to programme duration, business model and organisational structure. Picking one programme over another forces start-ups into a series of trade-offs.

A post accelerator programme derives the best attributes from each type of business-assistance service, creating a sort of business-acceleration sweet spot. It provides, for example, the later-stage services of an accelerator with the no-equity and unlimited-duration policies of most incubators. The post

accelerator leverages the focused and innovative attributes of corporate- and university-sponsored accelerators without the self-serving focus of many specialised acceleration services.

**Non-competitive:** Some businesses and business leaders thrive in a competitive learning environment. Incubators and accelerators that fill up programme vacancies with cohorts in pursuit of the same commercial opportunities provide the perfect training environment for these types of start-ups.

The post accelerator, though, takes a different approach, purposely placing start-ups in shared environments with complementary or non-competitive cohorts. Pairing cohorts with competitors means competing for resources, including mentors, advisors and potential investors. The goal of the post accelerator is not for the fittest to survive but for each participant to acquire the fitness to survive in a competitive, commercial environment. A heterogeneous environment provides start-ups with the

foundation for building long-lasting, sustainable businesses, as well as the potential for cross-collaboration.

**Not-for-profit:** How much of your business are you willing to cede to another entity in exchange for access to the support and relationships required to put you on the path to sustainability? If the transaction means the difference between mediocrity – or even failure – and long-term success, you probably won't think twice about giving away a single-digit percentage of your enterprise. But what if you didn't have to make that choice? The post accelerator approach to business assistance was founded on the principle that an equity-based business model unbalances the symbiotic relationship between start-up and accelerator. Without an equity interest in your business, the post accelerator is better able to focus on true mentorship and support, rather than viewing your business as a vehicle for maximising its own return of investment.



Status quo accelerators	Characteristic	Post accelerators
Rigidly structured programme designed for universal application	<b>Flexibility</b>	Adaptive and tailored to meet the needs of individual start-ups
Heavy at times, regimented and concentrated	<b>Control</b>	Lightly applied and regulated by start-up
Pre-determined, typical programme length three months	<b>Duration</b>	Open-ended, based on requirements of start-up
Often competitive	<b>Cohort make-up</b>	Complementary or non-competitive
Services and modest investment in exchange for equity stake	<b>Business model</b>	Subsidised by programme partner(s)

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# The tyranny of what works

Success is sometimes accompanied by a subtle form of tyranny. Businesses enjoying long runs of prosperity are often unwilling to champion change. They remain stuck in their current evolutionary state, frozen in fear over the prospect of upending the status quo. Call it the tyranny of what works.

For the past 10 years or so, business acceleration services have clung closely to a highly successful, but rigidly prescribed, business model. As incubator and accelerator services increase in number, critics suggest that the value of a typical training programme has been sacrificed at the altar of volume. They compare the modern-day accelerator to a perpetually running conveyer belt, cranking out one “graduate” after another with an inflexible set of procedures and practices.

The truth is that the typical acceleration service still provides a useful and often-successful path to long-term sustainability for many budding businesses. A precise and one-size-fits-all service of a pre-determined duration might be exactly what your business needs to move to the next level.

For others, though, a new approach might make more sense and yield better results. The post accelerator model is a reconsideration of the policies and practices of the average business-assistance service. It addresses many of the shortcomings of status quo services, offering a light-touch approach that frees start-ups to fulfill their destinies on their own terms and their own timeframe. It provides the mature start-up with everything it needs – mentoring, industry advisors, shared facilities and access to the investor community – without taking an ownership stake in the business.

Isn't it time to overthrow the tyranny of what works for the possibility of what's next?

## The five most important questions to ask before selecting a start-up assistance programme

Top-tier start-up accelerators have a reputation for being highly selective. Some, according to published reports and Silicon Valley lore, are harder to get into than the latest Shoreditch pop-up bar on Saturday night.

For some young companies, this aura of exclusivity can become a distraction. Instead of focusing on finding a business-assistance programme that best meets their needs, they obsess over acceptance into a programme with a reputation for discrimination.

The truth is that it's the promising start-up who should be doing the discriminating. Not all accelerators and incubators are created equal. And even those with waiting lists longer than the queue to the London Eye may not possess the resources, structure or policies that will maximise your potential to mature into a sustainable commercial enterprise.

You need to turn the tables, or at least move yourself to the other side of the velvet retaining rope. Here are the five most important questions you need to ask a prospective start-up support programme before granting them the privilege of nurturing your business:



### Business model

The seminal question to ask going into any business assistance relationship is: Do you want to part with a percentage of your business? Are the services offered by this accelerator worth as much as a 10 percent stake in your company? For many, who view graduation from an assistance service as clearing the last remaining hurdle to commercial success, the answer is an unqualified “yes.”

For others, though, parting with a portion of your baby at this point, may induce sweet sorrow somewhere down the road. What if the programme doesn't get you all the way to the finish line and you need additional assistance? You may also limit future investment prospects by diluting the value of your company.

### Programme structure

Shopping for an accelerator is akin to finding the perfect mattress. Some can be too rigid and unyielding, forcing start-ups down paths misaligned with their objectives. Others might be too soft, lacking the support you'll need to prepare you for the days ahead. Finding that “just-right” fit means finding a partner that tailors its service to the individual requirement of the start-up.

Some of the questions start-ups need to find out before entering a programme include: How much flexibility is built into the programme? Are cohorts selected from the same competitive landscape? Is the length of the programme pre-determined?

### Post-graduation policy

What happens after you graduate? Does your relationship with the accelerator, which may now own a small percentage of your business, continue to support your development? Before you sign on the dotted line, you need to understand the long-term commitment offered by the accelerator, including access to advisories, potential investors, as well as legal and marketing advice, after “demo day” is over.

And what about success rates? Even though incubators and start-ups have been around for years, little information is available that measures long-term success. Most start-ups take several years to fail or succeed. Meaningful information about accelerator success rates is just now becoming available. Until that data is available, anecdotal accounts from accelerator graduates are the best source of performance information.

### Business backers

Before you sign with an accelerator, you need to know who is calling the shots. What is the accelerator's business model? Is it a for-profit enterprise that is likely to be more interested in growing its own bottom line than yours? Is the accelerator run by angel investors, who have set up the business-assistance programme as a screening service for potential investments?

Find out who is behind the business and their motivations. Make sure the programme is anchored by a diverse group of sponsors. A balanced mix from corporate and academic realms is the ideal situation.

### Target audience

Start-ups require different services and different levels of expertise, depending on their maturity level. Have you already turned your idea into a commercial product or service? Chances are you don't require the services of an accelerator or incubator that's optimized its service for the needs of early stage start-ups. Similarly, you don't want to spend 12 weeks with an accelerator focused on go-to-market logistics when you've yet to polish your product.

Start-ups need to know if a prospective accelerator has a specialty or caters its services to a specific stage in the development lifecycle. You need to make sure that the mentors and industry advisors that anchor the programme are focused on your particular needs.

## Introducing IDEALondon: a post-accelerator service

Few segments of today's tech industry are more difficult to break into for a start-up than the Internet-of-Things (IoT) sector, a complex field with players of all shapes and sizes, including some of the largest technology companies in the world. But newcomer [Asset Mapping](#), a start-up in the building and energy management field, has accomplished the near impossible – with a little help from a large benefactor.

"The feedback and support we have had from Cisco has been phenomenal," says Bill Clee, founder and director of the London-based company, which he describes as providing a central nervous system from which to manage a building and attendant assets. "For a start-up, it's about developing innovative products and solutions for market. Being sponsored into IDEALondon by Cisco has given us the opportunity and the credentials."

[IDEALondon](#) is a UK-based start-up business-assistance service founded in 2013 by Cisco, DC Thomson and University College London. Clee draws a direct connection between Asset Mapping's early success and the resources, including monetisation and customer engagement courses, targeted mentoring, office space and a series of business-nurturing workshops, provided by Cisco and IDEALondon. "Most importantly," adds Clee, "the programme is structured in a way that allows us to advance toward commercial sustainability at our own pace and on our own terms."

A highly tailored but flexible approach to business assistance is a primary tenet of IDEALondon's core philosophy. The innovation centre positions itself as a Post Accelerator service. Structured with a more mature start-up in mind – even a young business that may have already been through a more traditional programme – the centre has created a business-acceleration service designed to augment the current incubator and

accelerator landscape, which offers a fairly regimented set of services and polices. "We practise a light-touch mentorship programme designed to help start-ups bridge the difficult chasm from fledgling business to full commercialisation, whether that be gaining their first customers, refining their product development, hiring staff or securing funding," says Tom Kneen, Head of Innovation Business Development, Cisco. "We believe that high-relevance, tailored support in an open and empowering environment is the right formula for helping start-ups grow in confidence, size and capability"

Occupying a unique position in the business-acceleration universe, which has expanded to include nearly 6,000 participants globally\*, IDEALondon, shorthand for Innovation and Digital Enterprise Alliance London, seeks to provide an alternative to the structure and practices of more traditional programmes. As part of its "post accelerator" philosophy, IDEALondon does not exchange its services for equity in the aspiring start-up, nor does it limit participation in the programme to a prescribed duration. The open-ended duration policy differs from most business-assistance programmes, which typically last between 12-15 weeks, as well as require participants to give up a small percentage of their businesses.

Providing a non-competitive environment is another unique characteristic of IDEALondon, says Cisco's Kneen, adding that Asset Mapping is free from the distraction of having to compete for resources, customers or potential investors with another energy and resource management start-up in the IDEALondon system.

"Our multi-sector, non-competitive approach brings together start-ups with common interests – not business models – opening up the potential for cross-collaboration and creating a positive,

empowering environment," says Kneen. "We don't believe that an 'every start-up for themselves' mentality is the only way to turn a fledgling business into a fully-fledged commercial enterprise."

From an organisation standpoint, IDEALondon also stands out through its unique "tri-fold" business structure. With three separate entities, from differing disciplines, overseeing the post accelerator practice, IDEALondon start-ups are exposed to a broad innovation community that fosters cross-collaboration among participating businesses and avoids the closed-community stigma attributed to centres sponsored by a single corporation or university.

Asset Mapping, which was actively adopted by Cisco into IDEALondon but is supported by all three sponsors, recognises the unique value of having access to Cisco's deep reservoir of resource and expertise in London's technology community, as well as the complementary support provided by DC Thomson and UCL.

"The IoT and Internet of Everything (IoE) market that we are selling to is brutal and only the best products survive," says Clee. "Cisco has the capabilities, reputation and reach to help us succeed."

Clee draws clear distinctions between IDEALondon and more traditional business assistance programmes. "Other accelerators feel as if they are trying to attract start-ups, with the express intent of gaining corporate sponsors, which they use for marketing value and not to nurture the start-up," he says. "IDEALondon is more than an accelerator. It's a pragmatic process for taking a start-up with potential through to market via Cisco's established sales channel."

\* According to the F6S website



Cisco International Limited,  
Registration Number: 06640658,  
Registration Address: 1 Callaghan Square,  
Cardiff, CF10 5BT, United Kingdom,  
Place of Registration: England and Wales

Cisco International Limited, Ireland Branch  
Block P6, Eastpoint Business Park,  
Dublin 3, Ireland

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