



Accelerator Application FAQs

Have questions about our accelerator programs or the application process? Get instant answers for the most common questions below. For further questions, email Callista Michael-Rill at callista@ideavillage.org.

Q: When do applications open?

A: Applications open on **Thursday, June 30 at 10:00 a.m. CT.**

Q: When do applications close?

A: Applications close on **Friday, August 12 at 11:59 p.m. CT.**

Q: How do I apply?

A: To apply, first select your program from the list below. Then, click the “apply now” box on the right-hand side of the screen.

[IDEA_x](#)

[DIGITALMEDIA_x](#)

[ENERGY_x](#)

Q: Can I start my application, save it, and finish it later?

A: Yes, click “Save my progress and resume later” at the top of the form. You’ll then be prompted to enter your email address and create a password, which you can re-enter later to resume your application.

Q: What if I don’t understand one of the questions in the application?

A: You can attend one of our three info sessions to ask any questions you may have about our application. These info sessions will take place at The Idea Village office (515 Girod Street) on **Wednesday, July 13 from 9:30 – 10:30 a.m.; Thursday, July 21 from 12:00 – 1:00 p.m.; and Tuesday, August 2 from 9:30 – 10:30 a.m.** If you have specific questions that aren’t covered at these sessions, you can contact callista@ideavillage.org.

Q: What happens after I apply?

A: After a candidate submits an application, our team will follow a standard review process that takes between 2-4 weeks to complete. To address any questions or clarifications about an application after it is received, The Idea Village team will invite some applicants in for an initial interview to discuss their business, background, and goals. Not every applicant will be required to participate in a first round interview in order to move on in the selection process. After the team conducts its due diligence, select candidates will be invited back for Selection Day, where a committee will assess their character, business, and fit for the program.

Q: How are companies selected?

A: Strategic committee chairs will work with The Idea Village team and the dedicated Entrepreneurs-in-Residence to select up to 5 founders to join each program. For information on the specific selection criteria for each program, [click here](#), select your program, and click “selection criteria.”

Q: When will I hear if I've been selected for one the 2017 cohorts?

A: All applicants will be notified of their selection no later than **August 27**.

Q: What kind of companies are you looking for?

A: We are looking for companies with the potential for high growth and whose founders are committed to New Orleans (or all of Louisiana, if you are applying for ENERGYx).

- For **IDEAx**, we will consider companies in all industries with businesses of all kinds.
- For **DIGITALMEDIAx**, we are looking for companies with innovative, digital, information-sharing solutions.
- For **ENERGYx**, we are looking for early-stage, Louisiana-based companies operating in the oil and gas industry.

If you have questions about whether or not your business is eligible for any of these programs, please see the "Eligibility" section on each program page on our website. For more specific questions, contact callista@ideavillage.org.

Q: What kinds of companies have you worked with in the past?

A: We've worked with companies from more than 30 different industries over the years. For the full list of our alumni, [click here](#).

Q: What kind of professional resources do you offer through the program?

A: We offer a wide variety of professional resources, including legal, accounting, banking, insurance, pitch prep, financial modeling, and creative work. Access to these resources is allocated through a detailed scoping process at the start of the program, where entrepreneurs' needs are analyzed and addressed accordingly, as directed by each program's Entrepreneur-in-Residence.

Q: Do the accelerator programs offer connections to the investor community?

A: Yes, the programs will include investor-facing events where entrepreneurs will learn how to convey their ideas clearly to an investor and will get immediate feedback that they can incorporate moving forward. Additional meetings and connections to investors will be set up for individual entrepreneurs as needed.

Q: What kinds of mentorship and networking opportunities do you offer through the programs?

A: Each program has a dedicated Entrepreneur-in-Residence (EIR) for the duration of the accelerator. The EIR is a seasoned business professional with expertise in a variety of areas and, for the DIGITALMEDIAx and ENERGYx programs, deep industry experience. The EIR will help each entrepreneur navigate The Idea Village's vast network and assist them in determining what connections can be made to community mentors, program alumni, and other relevant entrepreneurs.

The Idea Village provides exclusive networking opportunities for members of the cohorts every week – be it a happy hour, dinner, or learning session on a particular topic. In addition, there will be other networking events that arise through The Idea Village's general programming and our partner organizations' programming. Participating entrepreneurs are encouraged to research The Idea Village's network and ask for connections to ecosystem members whom they believe could be valuable to them.

Q: How do the programs end? What happens when they're over?

A: The IDEAx and DIGITALMEDIAx programs culminate in a Demo Day in December, where members of The Idea Village's network—including investors, media, alumni, sponsors, and partner organizations—will be present. The DIGITALMEDIAx presentations will have a winner who receives a prize of \$1,000 in cash, free office space in NOLA Media Group's One Canal Place newsroom from January-March 2017, and a once-in-a-

lifetime opportunity networking roadshow in New York City, sponsored by Advance Local. The ENERGYx program culminates in a private presentation to a group of oil and gas industry executives. Select ENERGYx participants will have the chance to be featured at the Energy Innovation Summit during New Orleans Entrepreneur Week, which offers a prize of \$50,000 to one winner. Select participants from all three programs will have the opportunity to participate in The Idea Village's CAPITALx spring accelerator program.

When the programs are over, participating entrepreneurs become official alumni of The Idea Village. This alumni status provides entrepreneurs with continued access to resources, networking opportunities, and support from The Idea Village as they move forward with their ventures. Being alumni of The Idea Village also means that entrepreneurs have a responsibility to give back to the entrepreneurial community in New Orleans. This can happen in a number of ways—namely by serving as mentors to future entrepreneurs and by acting as leaders in the community with New Orleans' best interests at heart.

Q: Is there a fee to participate in the IDEAVILLAGEx accelerator programs?

A: No. The Idea Village is funded by grants and by the IV100, a group of forward-thinking corporations, foundations, and individuals. This funding allows us to provide scholarships to all entrepreneurs participating in Idea Village programs.

Q: Does The Idea Village take equity in the companies that participate in our accelerator programs?

A: No. We invest resources in these companies because we believe that these entrepreneurs will pay it forward and become valuable members of the community.

Q: Do we sign NDAs?

A: We do not sign NDAs. This does not mean that we don't value and instill confidentiality and discretion amongst mentors and entrepreneurs.

Q: What is the time commitment?

A: You can expect to spend 5-10 hours per week on program-related activities and work.

Q: What if my company isn't quite ready for the accelerator programs? What else does The Idea Village do?

A: There are many ways you can engage in the 2017 Entrepreneur Season. If your company isn't ready to participate in our fall accelerator programs, we encourage you to check out our other season offerings. These include monthly community education and networking events, as well as our IDEAsessions program, which you can read more about [here](#).

Q: What if my company is too late-stage to be eligible for the accelerator programs?

A: If your company has surpassed the eligibility criteria for our fall accelerator programs, you may be eligible for CAPITALx, a referral-only accelerator program in the spring that focuses on helping later-stage startups prepare for the capital-raising process. If your company is a good fit for that program, we will take note and be in touch with you in the spring. For more information on this program, please contact Callista Michael-Rill at callista@ideavillage.org. If CAPITALx is not a fit for you, Callista can help direct you to other resources in the community that may be more appropriately positioned to assist you.

