

## Application Guidelines for the “Global Startup Acceleration Program” - “Equity Based Program (Silicon Valley Hub Program)”

### 1. Description

The purpose of the Global Startup Acceleration Program “Equity-Based Program (Silicon Valley Hub Program)” (hereinafter “**Program**”) is to build the innovation bridge between Silicon Valley Ecosystem and Japanese ecosystems with top-tier accelerators and/or venture capital firms (hereinafter “**Accelerator**”).

The Japan External Trade Organization (hereinafter “**JETRO**”) will sponsor 2-3 months of the main program to be provided by the accelerator. The first cohort must receive seed funding as a general rule as well as opportunities to achieve product-market fit and develop a go-to-market plan. The program may include classes, mentoring, introduction to investors and potential customers, demo day etc.

The accelerator may provide opportunities to alumni startups to take part in the flagship acceleration program based in USA.

### 2. Program outline

The accelerator will provide 2-3 months acceleration program to minimum 9 startups in cooperation with JETRO and other partners in Japan and worldwide. The program structure and schedule may be flexibly adjusted based on the requests of the accelerator.

#### **First Step**

Program Development / Sourcing and Selection: 3-4 months

The Accelerator will work with JETRO and other Japanese government to develop programs for strengthening relationship between Silicon Valley ecosystems and Japanese ecosystems. During the period, Key Performance Indicators (KPIs) will be determined, as well as the focus areas in the following target sector.

The accelerator will provide a program overview report, including details of startup recruitment.

The Target Sector: B to B

The accelerator will source startups from the global market and Japanese market. The accelerators will choose minimum 9 startups, with at least 50% being Japanese related startups (one of the programs KPI). JETRO and other Japanese government entities and private partners may be involved in the selection process based on the requests of the accelerator.

### **Second Step; Main Program**

Acceleration Program: 2-3 months

The accelerator will provide 2-3 months in-person acceleration program in Japan. Over 2-3 months, the Managing Director and the accelerator team will guide the 9 startups to utilize the accelerator's global mentor networks.

The acceleration program should include mentorship programming, classes, introduction to mentors/investors/ecosystem players, as well as demo days, etc.

Some virtual programming is also possible. Overseas mentors and guest speakers may take part in the program virtually and networking opportunities with overseas investors/customers may be provided virtually.

The accelerator will provide a final report detailing the result of the program, including the progress of each participating startup, as well as potential next milestones.

### **Third Step; Post Program - Optional**

After the acceleration program

The program will be operated only by the accelerator in order to provide opportunities to alumni startups that graduated from the acceleration program above. They may be able to utilize the accelerator's resources after the graduation or may be able to take part in the flagship acceleration program in Silicon Valley or USA.

## **3. Condition for the Program**

### **a. Location**

Main Program: Japan, partially online

\*Program development, sourcing and selection may be provided virtually from

global resources by the accelerator with support from Japanese Managing Director and teams.

**b. Language**

English

**c. Participants**

The accelerator will make an open call for this program and will accept applications from startup companies globally.

**Verticals**

The participants' vertical is expected to be various although this cohort will be B2B focus. The accelerator must suggest priority sector(s) and may include them in the application to achieve the KPI of at least 50% "Japanese" startups in the cohort. The accelerator will be required to customize the program based on the qualified startups' products, services, and needs.

**d. Budget**

Maximum price; \$800,000 –

\*Maximum price should not exceed US\$800,000 -

**e. Investment**

All startups in the cohort must receive the seed funding from the accelerator as a general rule. JETRO itself will not invest in participating startups, nor in accelerator's fund as a limited partner or otherwise.

**f. Operation**

All startups in the cohort should receive the seed funding from the accelerator. JETRO itself will not invest in participating startups, nor in accelerator's fund as a limited partner or otherwise.

**4. Program Contents**

The program structure and schedule may be flexibly adjusted based on the requests of the accelerator. The following contents may be included in the program:

- ✓ Classes, seminars, and interactive group coaching sessions

- ✓ One to one mentoring sessions
- ✓ Access to industry experts
- ✓ Meeting arrangements with potential investors and customers
- ✓ Networking opportunities
- ✓ Demo Day(s)

The accelerator will build a PR brand for the program and participating companies and develop communications that may attract investors, potential customers, and business partners. Materials will be distributed to accelerator networks via newsletters, social media, etc.

### **Demo Day**

An in-person/ hybrid Demo Day at the end of the acceleration program.

Accelerator will include the information below in the proposal:

- Expected Number of participants
- Invited VIP including top-tier VCs, key opinion leaders, influencers, media  
Private (invitation only) or public
- With judges or without judges
- Offline or hybrid (online/offline).

## **5. Operation team**

The accelerator must hire at least 2 or more staff members and establish operation team in Japan. The expected job positions and numbers to be employed are as follows:

- Managing Director: 1 person
- Program Manager/Program Associates: 1 person

## **6. Conditions for the Contractor(s) engaged in the project**

- a. Has an established organizational structure and capabilities to manage and complete the project properly. Has a global network, and knowledge necessary for the implementation of the project.
- b. Has broad and effective experience of implementation of acceleration programs globally. Preferably has experience of building up unicorn companies in the past.
- c. Is able to invest in startups from the acceleration fund. Preferably has additional funding for follow up investments. Has close connections with top-tier

VC firms for later stage investments.

**d.** Can adhere to JETRO's requests, as well as report to, communicate with, and consult with JETRO in an adequate manner. Can present efficient data for the program evaluation.

**e.** Has knowledge and systems/tools for handling confidential and/or personal information accordingly.

**f.** Can comply with applicable laws and regulations, especially the Foreign Corrupt Practices Act and state unfair competition laws.

**g.** Preferably first time in-person acceleration program in Japan. Is willing to continue to invest in Japan for the future after the program is finished.

## **7. Term of Contract**

The effective term of the contract is from the contract start date through March 29, 2024.

\*If, in view of the investment preparation, sourcing, and acceleration program, it is not possible to meet all requirements by the March 29th deadline, the proposal shall state so. In that case, the contract shall be for one year from the date of the contract.

## **8. Payment**

In compensation for the services to be provided by Accelerator(s) to JETRO, JETRO shall pay a total amount to Accelerator(s) in Two payments. The first half payment of the Program will be made by JETRO to Accelerator(s) upon execution of this agreement. The second half payment of the Program will be made by JETRO to Accelerator(s) upon the completion of the Program and receipt of final report and invoice from Accelerator(s).

If accelerator(s) require any advance payments in order to adequately execute the program, due consideration and adjustments shall be made accordingly.  
Accelerator(s) should note any such requests in writing.

<For reference>

### **About the Cabinet Office, Government of Japan**

The Cabinet Office is enhancing Japan's Innovation and formulated "Beyond Limits. Unlock Our Potential. -Strategies for creation of startup ecosystem to compete with the world top ecosystems-" (<https://www8.cao.go.jp/cstp/openinnovation/ecosystem/>).  
In line with this strategy, the cabinet office has selected eight areas (Hokkaido, Sendai, Tokyo region, Nagoya region, Kansai region, Hiroshima, and Fukuoka), as Startup cities and providing startup support the programs vigorously. (<https://www.j-startup-city.go.jp/>)

### **About JETRO**

JETRO is a government organization that works to promote mutual trade and investment between Japan and the rest of the world. Originally established in 1958 to promote Japanese exports abroad, JETRO's core focus in the 21st century has shifted toward promoting foreign direct investment into Japan and helping Japanese startups and scaleups maximize their global potential.