

Porsche Digital starts “formation” program for idea-stage founders

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06/12/2019 At the #Slush19 conference in Helsinki, Porsche Digital introduced a new format for collaboration with idea-stage and underrepresentedfounders: „formation“ by Porsche Digital is a 6-week program for potential founders to get coaching and in touch with other founders, mentors and investors to develop their idea further.

For this program, Porsche Digital joined forces with Berlin-based accelerator APX and the media partners FemGems, Wlounge and Silicon Allee. Applications can be submitted within 15 minutes via the application form and will be accepted until the 5th of December. The program starts at mid-January 2020.

“formation” by Porsche Digital was created as a way to give underrepresented founders a place to grow a network, build a community, have a safe space to ask questions and gain access to mentors and

investors. “We’re looking for people who are passionate about their idea and eager to build incredible startups together with us”, said Dr. Christian Knörle, Head of Company Building at Porsche Digital during Slush Helsinki.

Five things you need to know about “formation”

1. “formation” is free

That’s basically all there is to say. We want to offer founders a platform to connect, grow their idea and network. This shouldn’t exclude anyone — and this is why there are no costs for participants.

2. It’s about ideas, not perfect prototypes

“formation” is a program for potential founders who are at idea-stage. This means we’re looking for people, or a founding team, that has a solution to a problem. We know that your idea is likely to pivot during the process, that’s a-ok — what matters is that we can see a clear problem/solution.

3. It provides all-encompassing knowledge

Over the course of the program, we’ll dive into the topics of business, marketing, co-founders, finance and investment and technology. We try our best to give you a round of knowledge of all important topics regarding founding a startups and growing a digital business model. And of course, we don’t leave you alone with that — every participant gets a mentor from one of the partners and access to our exchange platform.

4. Six weeks, 12 meetings

The program lasts for six weeks, starting in mid-January 2020. Twice a week, there will the chance to get coaching and network with other founders in Berlin — once during the week in the evenings from 6:30pm-9pm, as well as a half-day on Saturday.

5. Applications are open until December 5th

The first cohort starts in January 2020. If you want to be part of this, fill out the application form — it will take you roughly 10–15 minutes. We’ll be looking through all the applications and will let you know if you’ve made it into the January 2020 cohort by December. If you have more questions, visit the FAQ.

New technologies, new partners, new commitment — Porsche and the startup world

Besides the new program "formation" by Porsche Digital, Porsche has built up a bright range of collaborations with startups. "If we want to build on the success we have enjoyed in recent years in the future, we will have to make fundamental changes," said Lutz Meschke, Porsche's Chief Financial Officer and Chief IT Officer. "We will need new knowledge in the future, some of which is quite far from our existing core competencies. That's why we need to build a strong ecosystem with competent partners."

And that's what we did. Here are some examples of how we work together with new partners, start-ups and inspiring innovators:

APX is a joint venture between Axel Springer and Porsche, an early-stage investor with a tailormade program based in Berlin that invests industry-agnostic at a pre-seed and seed stage. APX has the drive, experience, and leadership to support founders as they turn good ideas into great ones. But there's always more beneath the surface: The German investor believes in a representative set of people, in equality, and in establishing inclusive workplaces to boost creativity and innovation.

We already have many success stories to tell — among them with Rimac Automobilii, Gapless, WayRay or High Mobility that are written down in this blog post. But this is just the beginning. We're eager to meet more inspiring founders, bright minds and beautiful people to work together with!

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Dr. Christian Knörle

Project Leader Strategy & Innovation at Porsche AG

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