

Porsche Accelerator

by



New program Porsche Accelerator by Conector supports young companies

12/12/2017 Porsche Ibérica, together with the start-up accelerator Conector and the subsidiary of the sports car manufacturer Porsche Digital launches a program to search and support emerging companies in the fields of Smart Mobility, Lifestyle, Customer Experience and Internet of Things.

The Porsche Accelerator by Conector program starts in December with the inscription and preselection phase. After selecting a total of between five and eight start-ups an intensive five months program starts, which helps the start-ups to consolidate their business models and to open a way into the market, which is becoming more and more competitive. Porsche Ibérica is starting this kind of project for the first time in Spain and Portugal.

Who are we looking for and how to participate?

The program is looking for start-ups, which have a stable team, a leader, a working product in the market with first achievements and which are scalable. These companies can apply to the program until 25 of January 2018 through the web page: www.porsche-accelerator.es

The 10 most attractive projects, applying during today and 18th of December, have the possibility to present their project to the responsible of Porsche and Conector in an Open Pitch Night on 20 of December 2017. The best projects go directly to the final phase of preselection, the Startup Day. Once the inscription phase is finished, a committee of Managers from Porsche Ibérica, Experts from Porsche Digital and Members of Conector, will select between 10 and 15 start-ups to pass on to the Startup Day, which will take place in the beginning of February 2018.

What is the project about?

- The start-ups finally selected during the Startup Day will benefit from a workplace and the benefits from the cooperating companies of the Accelerator (with a value of more than 400.000 EUR). They will also have access to the Network of Porsche and Conector, receive an extensive training plan, an attractive event calendar and will have their own board of mentors, formed by mentors of the Accelerator and of the two Porsche divisions.
- During the five month of Acceleration phase, the members of the start-ups will work side by side with their mentors to obtain a sound project, supported by a proven business model with defined metrics and which earn their first results. To achieve this, the teams will have monthly mentor boards where they debate about the strategy they are following and they analyses the action plans defined.
- The Porsche Accelerator by Conector will end with a Demo Day, where the young companies present their project in front of a forum of capital risk companies (VCs), investors and business angels to achieve their investment target. Porsche also utilizes the knowledge about the start-ups, earned during this time of acceleration and could come to cooperation agreements with those developing solutions of interest.

Many of the ideas, which resulted in successful global companies, have started in a garage. Porsche also began this way, resulting from the passion for the automobile and the engineering of his founder, Ferdinand Porsche. Therefore, being aware of the difficulties of the beginnings and that sometimes, extraordinary projects are not materializing due to a missing impulse, the German Brand participates in several projects with the objective to stimulate these start-ups, emerging companies which they mentor in their beginnings and with which they might cooperate in the future. Now they launch a program concentrated in Spain and Portugal.

Many start-ups are related with the automotive sector

Every day about 275.000 start-ups are created all over the world and a good part of these are directly or indirectly related with the automotive sector, which always has been one of the great promoters of advances in our society. Through its subsidiary Porsche Digital, the automobile producer from Stuttgart plays a relevant role in the identification of innovative talents and ideas within the digital transformation, where a steady change of tendencies and new technologies arise. "We are committed to bringing innovations quickly to market and are looking for innovators to shape an exciting future together with us. In return, we are offering our vision, expertise and network to form a unique and successful innovation ecosystem. The start-up scene in Spain is booming and we're looking forward to forming winning partnerships with the best ones", says Thilo Koslowski, CEO of Porsche Digital.

Tomás Villen, Managing Director at Porsche Ibérica, explains this new initiative: "Our objective with this program is to impulse the innovation in the automotive sector, which faces vertiginous changes during the next decade, changes which possibly are greater than those of the last 100 years. Through the collaboration with entrepreneurs we not only help them to develop their projects, but have also access to a large amount of ideas which could give rise to further cooperation's bringing our own business forward."

Sixto Arias, Partner at Conector Madrid states: "This Acceleration program is the realization of a dream of the selected entrepreneurs. At Conector we are convinced that Porsche will be a great driver for the entrepreneurs of our country."

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