



# APPLICATION PACK

The Kiwi FinTech Accelerator is a programme of

**CREATIVE|HQ**

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# ABOUT KIWI FINTECH ACCELERATOR

## What is the Kiwi FinTech Accelerator?

Kiwi FinTech Accelerator is a full-time three-month business growth programme powered by Lightning Lab, New Zealand's premier startup accelerator.

After the success of the [2017](#) and [2018](#) programmes, the Kiwi FinTech Accelerator is now back for its third year. The Accelerator is an opportunity for high impact businesses to contribute to making Kiwis, Kiwi companies and the NZ financial system better.

We're interested in companies that can help bring everyone into the financial system, and gain the benefits, and we're looking for people who have viable business models.

A successful applicant to the Kiwi FinTech Accelerator might be a startup venture working in areas like; payments, financial literacy, security, insurance, identity regulations, lending, investing, or asset management. They may be using technologies such as; Blockchain, AI, machine learning, bots and cryptocurrencies to bring their solution to life.

Up to ten ventures will be accepted; teams will work directly with our fintech industry partners and practice market validation and product development methods used by companies like Google, IDEO, and Tesla. At the end of the three months, each venture will have the opportunity to pitch for investment at Demo Day, in front of some of the top angel investors and early-stage venture funds in the country.

## Why us?

The Kiwi FinTech Accelerator brings the top experts, regulators, corporates and innovators of the New Zealand financial system to one place to help you validate your business.

New Zealand was ranked 1st in the world for ease of doing business by the World Bank's 2018 Doing Business Report. New Zealand is also ranked 1st in Transparency International's Anti-Corruption Perceptions Index 2016 as the least corrupt country in the world.

Wellington is the headquarters of many of the banks and financial institutions, (including Xero) as well as the regulatory authorities in New Zealand. We have one tier of regulators here in

New Zealand (and we work directly with them). This makes New Zealand a great testing ground before launching into larger markets.

Kiwis are made up of a broad demographic and are used to being early adopters of new solutions. Many of the world's largest and most innovative companies test here first.

# Timeline

Make sure to check our [website](#) and social media channels for last minute changes and updates.

<b>4 MARCH</b>	Applications opened
<b>MARCH-APRIL</b>	<b>ROADSHOW</b> Auckland - Week of March 18th (Centrality, Xero) Christchurch - Mid April (locations TBC)
<b>1 MAY</b>	Market Validation Course starts
<b>24 MAY</b>	Applications close
<b>30 &amp; 31 MAY</b>	Selection Day (in Wlg & Akl)
<b>Mid JUNE</b>	Teams announced publicly
<b>1 JULY</b>	Bootcamp starts
<b>8 JULY</b>	Accelerator starts

# APPLICATION 101

## Selection Criteria

### **Team**

We look at the composition, domain expertise and experience of the team. We consider skills and expertise to sell and execute on the idea, as well as your ability to take on board feedback.

### **Problem**

We look at how well your team understands its customers, your ability to define and validate the problem you're setting out to solve in the marketplace.

### **Market size**

We look at the size of the opportunity for each venture in their specific industry. We consider global potential, scalability and investability.

### **Programme fit**

We look at how each team fits in with the programme themes and the overall cultural fit for the programme.

## Criteria

- No lone wolves, the team must consist of two or more co-founders (ideally no more than 5 either);
- The team must be willing and able to be based on site in Wellington or in Auckland for the duration of the programme. We're happy to accommodate family commitments but this is not a programme you're able to participate in remotely; if you'd like to discuss things further get in touch with us;
- The team must be willing and able to work full-time for 3 months on the opportunity (the seed funding available is so you can dedicate your time on growing your business for that time)

# Ideal team characteristics

- Your team should have all the key roles covered. This may vary for each venture, but some typical key roles include: someone who has the vision and can be the driver of it, someone who can sell and market your product/service, and someone who can develop the necessary technology to implement your solution.
- Your venture should be in a life stage where acceleration is appropriate and can have an impact. Some companies join our Lightning Lab accelerator programmes because they are looking to grow and scale; others come to us with only an idea or an early prototype.
- You are focused on building a business that can scale globally.
- You are open and receptive to feedback and different perspectives.

## In particular, we're keen to learn:

- How you are building your team (attracting the business, technical, marketing and other talent you need to be successful).
- What are you doing in order to understand the market you're thinking of operating in.
- How far along you are with your prototype or product.
- How you are achieving key milestones (customer feedback, sign-ups, sales etc...)

# Application Tips

[Why you should get in touch with us early](#)

[How to find a co-founder](#)

[The Team](#)

[The Video](#)

[The Elevator Pitch](#)

# FAQ

## **Is funding on offer for the programme?**

There is \$20,000NZD on offer to teams applying to the programme. This is in the form of a SAFE agreement, and comes with an exchange of equity based on how far along your team is.

## **Where is the programme happening?**

There are two locations for this years cohort! We have space in Wellington and in Auckland and are planning to take in up to 15 different teams

## **Why do I need to move for the programme?**

We put together a programme that brings all of the resources you need to you. This includes mentors, experts, partners, regulators and coaches. We can effectively do this if you are working in our space in Wellington or Auckland for the duration of the programme, and everyone knows that they come into our space to work with you. Plus, we work hard on making the culture very conducive to accomplishing a lot in a short timeframe. We can best do that if you are working in the same place as us and the other teams. We are open to making exceptions to the in-residence rule for special circumstances.

## **Can I apply if our founders are not from New Zealand?**

Yes, we welcome applications from anywhere. We can provide further information on the likely immigration issues and living and working in New Zealand but we cannot provide much help with the process itself.

## **Can I apply on my own?**

The short answer is – no. But contact us to discuss your idea as we don't want to miss out on great opportunities. We may be able to give you some pointers or contacts for getting co-founders on board.

## **Do I need to submit a business plan?**

No, complete the application form in the F6S application system, and send us regular updates.

## **When is the deadline to apply to the programme and what's the overall timeline?**

Kiwi FinTech Accelerator applications open on **Monday 4th March** and close on **Friday 24th May, 5pm**.

After the applications close, invites will be issued to the short list of teams to come to our selection panel interviews to pitch, which will take place on 30th and 31st of May. Within a week after the selection panel interviews, we will contact teams with an offer to be in the programme. Teams will have up to two weeks to decide on being in the programme. If you accept our offer, you'll receive a funding and programme agreement and will then need to start preparing for the programme start date.

Prior to the start of the programme, teams are invited to attend a one-week **Bootcamp** in our programme space in Wellington (week of 1 July). This is a great opportunity to get familiar with the sprint methodologies we're going to be using throughout the programme and to get to know the other teams. Attendance is highly recommended. The official programme kicks off on 8th July.

### **How to best prepare?**

Prior to the full Kiwi FinTech accelerator programme, we will be running an online **Market Validation Course** to help teams that are interested in the programme.

The market validation course gives you access to the same Lightning Lab startup coaches who work in the full accelerator programme. They will help you learn the techniques to validate whether you have a good problem to solve and if your proposed solution is the right one to solve it. A maximum of 15 teams will be selected for the Market Validation Course. You can work at your own pace and will be expected to commit 5-10 hours per week to the course. There is no cost for the course and no further commitment required from you.

In order to be considered for this, please indicate an interest in the F6S application form (it's the very last question) to participate in our **Market Validation Course**, which will start on **Tuesday, 2nd April**.

Please note that the completion of the Market Validation Course does not guarantee an invite to present to the selection panel for the Kiwi FinTech Accelerator programme.

### **What investment is available to ventures from the programme and what are the terms?**

Your application is confidential to the Lightning Lab founding investors and management team, and will not be shown to anyone else. This [article](#) gives a good insight into why we don't sign non-disclosure agreements.

# RESOURCES

## BLOGS

Steve Blank's free Udacity course, [How to build a startup](#)

Y Combinator's [Startup School](#)

[NZ startup ecosystem map](#)

[Application Tips: The Elevator Pitch](#)

[Application Tips: The Team](#)

## VIDEOS

[20 ways to blow up your company](#)

[Mick Liubinskas on Focus](#)

[Getting Funded with Dave Moskovitz](#)

[Product Strategy is about saying no](#)

## PODCASTS

[How I Built This](#)

[a16z](#)

[Business Schooled](#)

[The Entrepreneurs](#)

[Y Combinator](#)

[Masters of Scale](#)

## MEETUPS

[Startup Garage](#)

[Startup Grind](#)

## USEFUL

[What falls under FinTech?](#)

## LINKS

[Forbes FinTech 50](#)