



King's20 Accelerator: Tips for your application

What is the King's20 Accelerator?

The King's20 Accelerator is a 12-month accelerator programme aimed at supporting the 20 brightest ventures from King's to reach their potential.

The King's20 Accelerator is designed for ventures at any stage of development – from proven validation to an established user base and generating revenue – and is open to all King's students, staff and alumni.

Applications are open from **noon on Wednesday 14th April 2021** until **11:59 on Sunday 13th June 2021**.

What makes a standout application?

We're on the lookout for a couple of things from the 20 ventures we welcome onto the King's20 Accelerator:

- Ventures should have validated the need for their innovative solutions and clearly be able to demonstrate the purpose and need amongst their core stakeholders
- The founding team should be able to clearly demonstrate 'founder-market fit' (i.e. the team's capabilities, experience in and/or enthusiasm for the problem they're trying to solve).
- Individuals who have had prior engagement with the Entrepreneurship Institute in strengthening their propositions through our Ideas Factory or Enterprise award, have to date proceeded favourably to Interview stage.

[Find out more about our programmes.](#)

How can I demonstrate validation and founder-market fit on my application?

Validation is to prove that an idea is viable, and gain traction by eradicating bias and assumption to ensure you're heading in the right direction. This is a really exciting opportunity to be able to back up your compelling storytelling with tangible proof of your idea. It's about getting under the skin of a problem, and really understanding the experience of the people affected by it – giving you the freedom to discover, adjust, and design the best solution, which will be extremely hard for your audience to turn down.

It will enable you as a founder to thoroughly test and define whether your assumptions are correct, and whether the proposed solution will provide value-add to your customers.

The form of validation varies across sectors and stages of companies, and ultimately this is about de-risking you. How you do that, is up to you and will vary from venture to venture.

Validation tips

Top tip: Your focus should be learning and listening, NOT building the final solution. The best evidence for your proposed solution is having a group of individuals wanting to use your product/service, without seeing it or you having built it.

Engage your target market – speak directly to your potential users, hearing from them directly about their problem, wants and needs. Make sure you do less than 50% of the talking.

Questioning and testing your assumptions – Create surveys to gain feedback to further test your assumptions from 100+ individuals. Read the Mom Test to help you formulate your questions to get the most from your surveys.

Identify who is going to buy your product – Identify the characteristics of your target customer e.g. through creating a persona.

Build a community – Share your entrepreneurial journey with those interested, and they'll also act as a ready-made pipeline for you need it. This can be done via newsletter mailing lists, social media accounts etc. Top tip – You're speaking with target customers in order to validate your ideas, why don't you ask them whether they'd like to keep 'in the know' about your exciting developments and whether they'd like to be added to your mailing list.



Validation resources

[How to Validate Your App Idea Without Development](#)

[Validate Your Startup Idea by Doing the Things That Don't Scale](#)

[5 Common Unconscious Biases](#)

[Top 3 Considerations in Finding Product/Market Fit](#)

[How Do I Pick the Right Startup Idea](#)



Cohort V examples

- Banana Scoops – Generated £25K of revenue, selling in two retail outlets
- BEAUTYNOIR – 50,000 listings of small independent beauty salons, 600+ followers on Instagram
- Malebox – Surveyed 200+ to investigate market appetite – providing majority of respondents were interested in finding more about their fertility.
- Remarxs – Partnership with 15 universities, 1000+ signups and 50+ live research projects listed on platform.
- Sojo – Market research with 320 people and 20 paying customers signed up pilot

As with everything, the startup eco-system continues to evolve rapidly, and therefore constant validation iterations provide founders with the opportunity to pivot in direct response to customer feedback. Prioritise and enjoy your validation, as you won't be waving goodbye to it for a while yet.

Other tips:

- 'Founder-market fit' directly explores you as a founding team, with the aim to de-risk your proposition through evaluating your team's skills and capabilities. There's a lot of reasons behind why an individual might launch a venture, ranging from experience to academic background, to genuine passion and enthusiasm.

Take stock of your founder-market fit and why you and your team are the right people to drive this venture forward, be it obsession, founder story, personalities and/or experience.

- The BIG question being, what's your evidence? Struggling to answer this? Then perhaps you need to revisit the drawing board to validate your thinking and venture. You've got time; applications for the King's20 Accelerator open in April 2021.

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Think you are ready and would like to speak to a member of the team?

Book in an Ideas Feedback session with the Entrepreneurship Institute [here](#).