



PHASE 2

Incite Phase 2 is designed to help founders address the challenges all entrepreneurs typically face when growing their customer base and building a repeatable and scalable sales process for their venture.

In order to qualify for Phase 2, companies should:

- have an ICT component to their business model
- have achieved “problem/solution fit”
- have sales or are close to having sales
- have full-time founders

What challenges can Incite Phase 2 help you address?

Challenge: Short on time

How will you find the time to participate in an accelerator when you hardly have enough time to do everything you need to do to grow your business?

Incite’s unique virtual delivery model enables participants to continue to work on their business wherever they are located. This means there’s no need to take time off from your business! You will be supported by coaching from our Entrepreneurs-in-Residence (EIRs), have access to relevant online content that can be consumed at convenient times, and access to world-class experts and experienced entrepreneurs.



Incite's primary objective is to instill "best practices" while working on your business to maximize your chance of success.

Challenge: Sales strategy

Do you have a plan to grow your customer base and increase sales? If so, how do you know it's the right plan?

Finding the right path to sales success is the most challenging and most critical goal that must be achieved to build a viable business. Many businesses run out of money and fail, not because of the quality of their product or size of market, but because of poor sales execution.

Propel has partnered with GrowthX, a San Francisco-based organization, to deliver a world class *Market Acceleration Program*. The EIRs will lead you through this highly structured sales acceleration methodology to help you achieve critical market milestones. The end result? A repeatable and scalable sales process to set you up for success.

Challenge: Experience and expertise

Are there gaps in your knowledge and expertise that you need to address?

Incite's virtual fireside chats are scheduled on a regular basis during Phase 2. These 90-minute online sessions enable you to dialogue with world-class experts on any topic relevant to growing your business (sales, marketing, operations, financing, HR, legal, etc.).

The EIRs will also help you gain access to "on-demand" mentorship from experts as you identify a business issue that you need help with.



Challenge: Funding

Do you have a need for funds before your venture will be eligible for financing?

The New Brunswick Innovation Foundation (NBIF) and Innovacorp have allocated \$1 million for investment in Incite Phase 2 companies from all four Atlantic provinces. Eligible companies will receive a \$50,000 investment in accordance with a SAFE agreement.

Phase 2 companies also compete for the Gerry Pond Sales Award, which includes a \$25,000 cash prize, for the company that excels in building a repeatable and scalable sales process. The prize winner will also be eligible for an additional \$30,000 investment from NBIF and Innovacorp.

Challenge: Venture capital

Do you know how to navigate the early stage venture financing landscape when you are ready to raise capital?

Propel has engaged GrowthX to deliver a one day workshop in the latter stages of Phase 2 on the topic of getting ready to raise venture capital. Drawing upon their extensive experience as serial entrepreneurs and venture capital investors, this “founder-centric” workshop will equip you with everything you need to know about best practices in raising venture capital.

Following the workshop, you will have an opportunity to pitch your venture to investors during Propel’s “investor-only” Demo Day.

Challenge: Board of directors

Are you ready to have lenders/investors hold you accountable for achievement of key objectives and milestones?



An integral component of the Phase 2 experience is the establishment of a virtual “council” for each company. Each council is made up of three to five industry leaders who volunteer to participate in three virtual meetings with the founder(s). The councils include Propel board members and other experienced experts and entrepreneurs. These meetings will help you prepare for the day when you will be held accountable by a board of directors for achievement of business objectives and key results.

Apply now!

