# Frequently Asked Questions

### Who is Smart City Works?

SMART CITY WORKS™ is a next generation business accelerator, called a BUSINESS ACTUATOR, that builds and launches innovative urban tech and IoT companies. We were established in 2016 in the Washington, DC metro region as the world's first seed accelerator uniquely focused on urban tech and infrastructure, and on improving the livability, sustainability, operations and resilience of cities.

### What programs does Smart City Works offer?

We offer Spring and Fall highly customized business acceleration programs tailored to a company's unique growth challenges and opportunities. Our programs are designed to more rapidly move early-stage ventures to commercialization, reduce risk and increase opportunities for downstream investment, and improve the likelihood of market penetration and growth.

### What areas of Urban Tech does Smart City Works focus on?

We look for companies in the civil infrastructure and IoT innovation space focused on improving the livability, sustainability, operations and resilience of cities. If you have a unique and impactful idea, we are interested! Look for our specific *Call for Innovators (CFI)* for each cohort for more details.

### What type of innovation does Smart City Works look for?

We seek solutions that address significant social and civic challenges, such as infrastructure cost and performance, public safety, transportation congestion or safety, affordable housing, climate adaptation, health/ livability, and community resilience. Solutions must impact and improve one or more of the ways cities support daily life to include, for example: last-mile transit; energy production, storage and/ or use; protecting people in buildings or large venues; ensuring food supply or reducing waste; speeding safe and sustainable construction; urban planning; and wastewater management.

## What about digital innovations that underly smart IoT?

Absolutely! We accept into the program companies with cutting-edge products that provide enabling capabilities to build and scale IoT solutions, for example in areas of data virtualization, human-machine teaming, augmented and virtual reality, drone use and process automation, cybersecurity, AI and machine learning, blockchain, and new materials.

## Why business ACTUATION?

Over 90% of startups fail. Failure is most common for startups during years two through five, the commercialization/ execution phase, with 70% falling into this category.

✓ Business acceleration programs improve start-up success by a factor of 5.
✓ One-third of companies receiving **Series A** funding were Accelerator Graduates.
✓ Accelerator Graduates have a two-fold increase in growth rates over **5 years.**

## What is the difference between a business accelerator and a business ACTUATOR?

While a business accelerator provides hands-on personalized business and technical mentoring to emerging businesses over a period of months to speed commercialization of new technologies, business actuators provide all that and more. *Actuators* focus on early customer acquisition, faster speed to market and better overall long-term growth and sustainability in the following ways:

✓ [**Faster Route to Market**].  First, actuators integrate potential future customers, investors, and partners into the cohort selection process. These stakeholders identify key technology needs and capability gaps that they are looking to address. This represents a market demand signal for specific innovation requirements and translates into customer opportunities to cohort participants when you graduate.

✓ [**Sustainable Long-term Growth**].  Second, we have pioneered the use of a detailed gap analysis as part of the actuator onboarding/ intake process. From this, we develop a uniquely tailored, highly-focused and highly-customized business acceleration program for *each venture*. This includes intensive 1:1 mentoring with a world class network of executives, technical resources, and direct engagement with decision-makers and department heads in

municipalities. Ask graduates of our program and they will tell you this is perhaps the greatest differentiator and most beneficial aspect of the Actuation Program.

✓ [**Reduced Operating Costs**].  Third, we provide extensive perks and benefits (see below) to reduce your operating costs and extend your runway.

✓ [**Direct Route to Series A or Acquisition**]. And last, we admit a select number of top-performing graduates into our post-graduate *Venture Studio*—a residency program that provides human capital to your venture, staffed by seasoned entrepreneurs and executives, who become a hands-on working extension of your startup team. Together, they support your business operations and business plan execution, and help take you over 9 to 18 months from first customers seed investment to commercialization and Series A or acquisition.

## What resources do Smart City Works companies receive?

We offer a number of key resources and amenities to participating companies to enhance business operations and extend your operational runway:

- Intensive 90-day **Business Executive training** curriculum + 1:1 mentoring tailored to each company's unique business growth and scaling needs;
- Business model, go-to-market, marketing, and term-sheet development;
- Multiple guest speakers, mentoring and networking sessions led by industry and government experts;
- Up to 12-months **rent-free office space** for graduates.
- HubSpot's world-renowned **CRM**, **Marketing and Sales software** at a 90% scholarship for the first year.
- **$10,000 in AWS credits,** tech support, and platforms**.**
- Pro-bono and reduced-fee **legal & professional services**, **makerspaces**, and more!
- Strategic introductions to a curated group of cities, universities, laboratories, technical experts, entrepreneurs, and business executives from the Smart City Works network; and
- Development of an **investor-ready pitch** with the support of seasoned Angel and Venture investors **Initial funding**.

## What type of training will companies receive in the cohort acceleration program?

You will receive and participate in top-level immersive training and mentorship across all the important elements of creating a successful business. The program has multiple learning streams including: how to best organize and manage a startup; business planning; building a world class team; developing and instituting your corporate culture; product design and development; corporate governance, raising capital; strategic communications and marketing; sales, customer acquisition, and go to market strategies; market analysis; building and implementing a financial plan; testing and commercializing your product; and ultimately developing and making a world class investor pitch. We maintain regular and scheduled deliverables and check-ins with the Smart City Works team to make sure that all companies stay on track and progress throughout the program.

## Are there participation fees to be part of the program?

There are no application or participation fees. Companies are required to provide their own travel and take care of their housing and meal arrangements while participating (not applicable to all Virtual Cohorts). For companies selected to participate in the Smart City Works program, we provide full actuation services, programming, mentorship, and resources to include one-year rent free co-working space, AWS credits, and other amenities listed above, CEO business leadership development training, customized 90-Day intensive business acceleration program, investor pitch development, Demo Day, other strategic introductions and pilot project opportunities as applicable, and enduring post-graduation support, in exchange for 4-6% equity. We believe our interests and your interests should be fully-aligned. This arrangement fundamentally makes this possible: when you succeed, we succeed!

## How can I participate in a Smart City Works cohort?

Contact us anytime! We'd love to meet you and explore working together. Or keep your eye out for our CFIs…twice yearly, Smart City Works will issue a ***Call for Innovators* (CFI)** to announce a new cohort class is forming. We accept companies into our cohorts through a rolling admission process: applicants are selected on a first come, first serve basis until the cohort is filled. Each cohort may be tailored to advance a particular aspect of designing, building, and operating infrastructure, or a particular smart city vertical, enabling technology need, municipal challenge or all of the above! Companies that seek to compete for a place in a cohort class,

should sign-up for notifications or apply through the Smart City Works website at www.smartcityworks.io.

## How are cohort companies selected?

We are looking for the best team, best ideas, best inventions.  We want to change the world as much as you do.  Companies that meet eligibility requirements will be included in a selection process that may require responding to a written questionnaire, and/ or submission of additional information. Finalists will be required to pitch their solution and participate in an interview process. We evaluate applicants primarily based on three key criteria:

- **Impact**.  How likely will your proposed solution improve the livability, sustainability, operations, and resilience of cities?  How much will your innovation change the way we design, build, and/ or operate urban infrastructure or improve how the way we live in cities?
- **Commercial Feasibility**. Is your innovation and business well-positioned to reach commercial markets?
- **Team**. What is your business team like in terms of chemistry, experience, and talent?

If you are competitive in these areas, you will be well-positioned to be selected to participate in a cohort.

## Am I eligible to participate in a Cohort?

To be eligible, you must be an established business, with a specific product or solution in the Smart City Works mission space.  You and key members of your team must be willing to travel to the accelerator and re-locate for 3 months to participate in person with other motivated entrepreneurs and professionals (relocation not applicable for Virtual Cohorts).

## Do I have to be in the Smart City Works location for the entire 3-month period?

For the most part, yes. Experience shows that co-locating with other leading entrepreneurs for the entire three months of the program adds tremendous value to start-ups and will yield the most from the experience.  We have an in-depth curriculum and ongoing events and learning opportunities daily as well as industry leaders and mentors regularly spending time on site.  We provide opportunities for

business building, actuation, and time with customers as part of the program. We want you to be successful. The best means to achieve that success is through the synergies that come from similarly-focused entrepreneurs and participation together in the business acceleration program.

## Can I apply if our company or founders are not from the US? Can you help with visa/immigration issues?

Yes. Anyone from anywhere can apply. We have had companies participate from Africa, Europe, Australia, India and all over the world. You do have to be legally in the U.S. during the program, of course. Once accepted, we can help get you situated. However, we cannot help in advance of acceptance to Smart City Works.

## What level of business maturity is required to be eligible?

We are an early-stage business actuator, but we will look at all applications from established businesses, at all levels of development. We typically accept both start-ups and mature companies in each cohort. Fundamentally, we are looking for great ideas and great teams looking to grow and scale their businesses. We are looking for solutions most likely to re-invent the way we live-in, design, build, and operate cities. You may be that difference. If so, we want to work with you. We want to help make your company a success!

## When is the next opportunity to join a Cohort?

*We are now OPEN for Spring 2021 Cohort Class!*   APPLY NOW!!
**< https://www.f6s.com/smartcityworks/apply >**

## What are my responsibilities?

Two things. First, each cohort company will need to determine who on the team will participate. Participants will be responsible for travel, living arrangements, and local transportation. Second, you are responsible for showing up and being open to a world of possibilities! Bring your passion, ingenuity, and dedication to your cohort, and your commitment to listening, communicating, challenging, and adapting your ideas to create a viable commercial business ready to change the world.

## What happens when the program ends?

After your three months in residence with Smart City Works ends, it is the beginning of a long-term relationship.  Our post-cohort support program begins with you.  You are now part of the Smart City Works family and alumni network.  And we remain

part of your team. We will continue to support your journey. You will be invited to events, pitches, and industry gatherings. Our training programs and technical office hours are open to you for refreshers or to work on key areas of interest. We will continue to monitor your progress and look for opportunities for further investment, partnering, and customer contacts, and we will look to you as future cohort companies come through our actuator program, to lead the way, sharing your lessons and success with them.

Our goal is to help you be wildly successful!

## Where will the SPRING 2021 cohort be located?

Following the model of our successful online actuation program in 2020, the SPRING 2021 cohort will be held virtually/ online as well.

## Where will I live?

For in person programs, if a company is accepted into a Smart City Works cohort, we will work with the team to find suitable living arrangements, but ultimately your living arrangements are up to you.

## How can I invest in cohort companies?

Great idea. Please email us at [innovat@smartictyworks.io](mailto:innovat@smartictyworks.io) We have a broad portfolio and multiple ways for investors or companies to invest.