

## Venture Hive Fort Walton Beach Accelerator and Pre-Accelerator Fact Sheet for Veteran Entrepreneurs

### **Venture Hive Fort Walton Beach Accelerator**

#### **What is the Venture Hive Fort Walton Beach Accelerator?**

The City of Fort Walton Beach, Florida and Venture Hive are partnering to create a new home for the veteran entrepreneurship movement with the launch of a customized national accelerator for veteran-owned businesses that will connect them to the resources and support they need to scale their businesses. This intensive 12-week structured program will provide selected U.S. military veteran-owned tech businesses access to a dedicated group of business coaches, highly customized training and a relevant network to scale their ventures, driving the economic growth of the region.

The Venture Hive Fort Walton Beach Accelerator is founder-friendly, focusing on individual development and supports global, disrupt-the-industry visions. Unlike other veteran entrepreneurship programs, Venture Hive aims to help build large scale and global market companies that can take advantage of the innovative research already being conducted in the Fort Walton Beach area.

#### **What are the Benefits of Participating?**

Benefits of participating in the first class of the Venture Hive Fort Walton Beach Accelerator include a \$25,000 non-equity grant, a world-class curriculum of highly practical workshops and training session, access to a collaborative working space in Fort Walton Beach for a year, mentoring from a vetted network of local, national and international entrepreneurs and experts, exposure to qualified investors and a Demo Day celebration on Veteran's Day.

#### **Who is Eligible to Apply to the Accelerator?**

The program is open to any veteran-owned business developing innovative web, mobile or technology product solutions to address a clear market need. To be eligible, at least one of the business's primary founders must be a veteran. Participants should be prepared to devote 40-plus hours weekly during the program. Businesses are expected to have a minimum viable product, business model, and revenue streams.

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Learn more at [veterans.venturehive.com](http://veterans.venturehive.com)

Preference will be given to veteran-owned businesses with 2 to 4 founders, possessing complementary business and technical skills, with design a plus. Additional preference is given for having a commercial customer base and owning some form of intellectual property, including patents and trademarks.

### *Are There Any Costs to Participants?*

No. Participation in the Accelerator is free to selected businesses. The City of Fort Walton Beach has allocated \$500,000 to the initiative and will provide renovated space to house the Venture Hive Fort Walton Beach Accelerator.

### *What are the Relevant Dates for the Accelerator?*

- The first 12-week Accelerator class will begin August 17 and conclude with a Demo Day on Veteran's Day, November 11, in Downtown Fort Walton Beach.
- Applications for the class will be accepted until June 1. The members of the first accelerator class will be notified on June 22.

## **Venture Hive Fort Walton Beach Pre-Accelerator**

### **What is the Venture Hive Fort Walton Beach Pre-Accelerator?**

Gulf Power and other local businesses are supporting a pre-accelerator program to foster new ideas and pre-revenue businesses being launched by veterans and military spouses in Northwestern Florida. This part-time 12-week structured program will provide selected veteran-owned tech businesses access to a dedicated group of business coaches, highly customized training and a relevant network to scale their ventures, driving the economic growth of the region. The cohort of 10-15 companies will meet twice a week between July 18<sup>th</sup> and October 12<sup>th</sup>. Benefits include a high-profile Demo Day celebration, a highly structured curriculum and trainings, and ongoing support. Space will be provided in the Venture Hive Fort Walton Beach location as well.

### **Who is Eligible to Apply to the Pre-Accelerator?**

The program is open to any veteran or military spouse-owned business developing innovative web, mobile or technology product solutions to address a clear market need. To be eligible, at least one of the business's primary founders must be a veteran or military spouse. Participants should be prepared to devote 25-plus hours weekly during the program, 10 hours on-site and 15-20 hours on your own. The company can be at the idea stage but must be able to have a minimum viable product completed by the end of the program.

Preference will be given to veteran or military spouse-owned businesses with 2 to 4 founders, possessing complementary business and technical skills, with design a plus. Additional preference is given for owning some form of intellectual property, including patents and trademarks.

### **Are There Any Costs to Participants?**

No. Participation in the Pre-Accelerator is free to selected businesses. Gulf Power and other partners are sponsoring the operational costs for the program.

### **What are the Relevant Dates for the Pre-Accelerator?**

- The first 12-week Pre-Accelerator class will begin July 18 and conclude with a Demo Day on October 12, in Downtown Fort Walton Beach.
- Applications for the class will be accepted until June 1. The members of the first accelerator class will be notified on June 22.

### **How Do I Apply to the Accelerator or the Pre-Accelerator?**

To apply and learn more, visit <http://veterans.venturehive.com>.

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## **About Venture Hive**

Venture Hive exists to energize, educate, and cultivate entrepreneurs at three levels of engagement. Venture Hive Accelerator and Incubator programs focus on connectivity and guidance for entrepreneurs and startups to maximize regional economic development impact. The Venture Hive Prep and Venture Hive U programs foster a culture of innovation and entrepreneurship at the K-12 and university levels. We offer institutions and communities efficient and effective turnkey solutions to create an entrepreneurial ecosystem based on sound educational principles.

Venture Hive's existing programs in Miami have shown a \$7.3 million economic impact in less than two years of operation, with support from Miami-Dade County and the Miami Downtown Development Authority. The new Fort Walton Beach partnership will bring that impact to the city and to Northwest Florida, ultimately creating entrepreneurs, business growth, and job opportunities. Learn more at <http://venturehive.com>.

"We take great care in building individuals to reach their potential so they can execute on their visions – no matter how impossible it may seem. We are thrilled to support Fort Walton Beach's economic development goals by doubling down on the incredible existing talent and resources of a city that offers both a wonderful lifestyle and great opportunity."

- Susan Amat, Ph.D., Founder and CEO, Venture Hive

## **About the City of Fort Walton Beach**

Revealed as one of 2014's *10 Happiest Cities in America* according to the U.S. Bureau of Economic Research, the city of Fort Walton Beach rests in the heart of Florida's famed Emerald Coast. Serving roughly 20,000 residents, city leadership and staff maintain a commitment to providing high quality, personalized services to visitors and residents while actively supporting the advanced technological pursuits of its military and business communities. To learn more, visit <http://fwb.org/>.

"We are excited to partner with Venture Hive to launch this veteran business accelerator. Our area is home to Eglin Air Force Base, Hurlburt Field, and the 7th Special Forces Group, among other specialized military-related organizations, so we have long been a center of innovation and cutting edge ideas tied to our military. With the launch of Venture Hive we will expand that innovation to cutting edge veteran owned businesses as well."

- Mike Anderson, Mayor of Fort Walton Beach

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