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SUPPORTING YOUNG ENTREPRENEURS GUIDEBOOK

- INCUBATOR & ACCELERATOR PROGRAMMES



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Preface



Cambodia remains a young and growing nation. People under the age of 30 represent two-thirds of its population, which continues to grow at around 1.6% per year. Youth also constitute approximately 43% of the total working age population. Whether Cambodia can unleash the potential of its youth, however, is dependent on their access to decent and higher value jobs, their ability to start and sustain their enterprises, as well as their ability to successfully respond to rapid technological change driven by the digital economy and Industry 4.0. Under the Promoting Decent Youth Employment in Cambodia project, UNDP aims to increase young entrepreneurs' capabilities by equipping them with entrepreneurial skills that will allow them to start businesses in both rural and urban areas that are responsive to changing industry needs and to coordinate efforts and leverage resources from key stakeholders including government, development partners and private sector to promote social impact investment by young entrepreneurs.

UNDP Cambodia has recently partnered with key startup support organizations, such as Khmer Enterprise, SHE Investments, Impact Hub Phnom Penh, the Young Entrepreneurs Association of Cambodia, and UNDP Youth Co: Lab to scale entrepreneurship training through incubation and acceleration programmes. To illustrate these efforts, in early 2020, UNDP Cambodia rolled out an ambitious and intensive, pilot incubation programme (Bluetribe) to support youth startups with high potential for growth. In 2021, UNDP Cambodia also launched a small and medium enterprise (SME) support programme to enable the digitalization of traditional SMEs. These national incubation programmes have helped young entrepreneurs and set the bar for fully committed entrepreneurs to uncover Cambodia's next generation of entrepreneurs and supercharge their ambitions by accelerating access to education, mentorship, and funding.

There are a growing number of initiatives made available by the government, development partners, and the private sector to promote entrepreneurship development. Some of these programmes (incubators and accelerators) have previously been designed to accelerate the success of tech startups and businesses. UNDP Cambodia developed this incubator and accelerator guidebook to create transparency on activities happening within the startup ecosystem that are customized for Cambodia. Understanding what models of programming currently exist can benefit entrepreneurs who are looking for support programmes and other startup ecosystem organizations to set up their own programmes or take further learnings from other support organizations.

As you navigate through this guidebook, you will be able to better understand the depth of what current support programmes are offered for young entrepreneurs. These details are carefully aggregated with learnings and shared experiences from current entrepreneur support organizations, which can help provide insights into how we, as entrepreneur support organizations, can keep improving various aspects of supporting entrepreneurs in programmes. Each entrepreneur is unique in terms of their demographics, including, but not limited to, the stage of their startup, the industry they are operating in, their age, educational background, and access to resources. As entrepreneur support organizations design or create more programmes and activities, it is important to take into consideration these characteristics. There is no one size fits all approach to support entrepreneurs, however we need to ensure we create sustainable programmes that foster a diverse ecosystem for entrepreneurs of various levels and demographics.

This guidebook would not have been possible without the support and input of numerous entrepreneur ecosystem organizations, startup mentors, and entrepreneurs. We would like to thank them for Their time and openness to share Their learnings from running startup programmes. Their insights will help foster transparency across the ecosystem and hopefully cultivate a more cohesive support system for young entrepreneurs in Cambodia. Further, this guidebook was made possible with financial support from the Government of the Russian Federation.

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Foreword



Entrepreneurship Development in Cambodia

Entrepreneurship development has increasingly become a critical solution to addressing rising unemployment in many economies. In Cambodia, entrepreneurship has attracted the attention of many relevant stakeholders and an entrepreneurship ecosystem is in place. However, additional areas of support are needed for further improvements. According to the Cambodia Inter-censal Economic Survey in 2014¹, only 7.1% of establishments are registered and among micro enterprises, the share of establishments registered is only 5.4%. Young Cambodians still lack access to tailored entrepreneurship support and have limited access to market information, production technologies, capital, and credit markets. Some gifted individuals are not getting the right entrepreneurship education and necessary support that are vital for them to establish and run viable business ventures. Additionally, the presence of the digital economy and Industry 4.0 places further pressure on young entrepreneurs to quickly adjust their skills, products, and services if they are to survive and continue to see growth.

Entrepreneurship Support in Cambodia

Entrepreneurial training contents are reported as not being practical or diving deep enough to be directly applicable to their ventures. Time and commitment are also critical challenges among early-stage entrepreneurs. As most programmes are structured to raise awareness about entrepreneurship and provide knowledge-based entrepreneurship training, on a weekly, biweekly or monthly basis, there becomes a lack of motivation, commitment, and direct application of information to continue building a startup. A key factor to helping startups scale is accessing essential investment. Although there has been a rise of venture capital and investment in startups across Cambodia, there is limited investment readiness of startups (understanding financial terms of investment), and the funding landscape in Cambodia is still relatively new (i.e., venture capital and angel investors). Information on funding opportunities and feedback sessions with investors and experts are the top two significant sources of support, while being the least accessible to entrepreneurs.

1 National Institute of Statistics, Ministry of Planning, Cambodia. (2015). Cambodia Inter-censal Economic Survey 2014.

Introduction



Why does this guidebook exist?

There are a growing number of initiatives made available by the government, development partners and the private sector to promote entrepreneurship development. Some of these programmes (incubators and accelerators) have previously been designed to accelerate success of tech startups and businesses. Recent evidence suggests that initiatives and innovation projects to tackle social and environmental issues have increasingly benefited from such models, leading some development organizations to adopt and combine such approaches with traditional ones to support different demographics of entrepreneurs and startups at various stages. With the growing number of entrepreneurship activities, UNDP Cambodia has set out to develop an incubator and accelerator guidebook to create transparency on activities happening within the startup ecosystem, customized for Cambodia.

Objectives of the Guidebook

This guidebook will provide practical insight into:

1. Different models of programmes and activities in Cambodia catered towards the stage of the startup
2. Key insights when structuring programmes and supporting entrepreneurs

The guidebook is not a report, but an aggregation of details of incubator and accelerator programming provided by entrepreneurship supporting organizations, for new and existing entrepreneurship supporting organizations and entrepreneurs to understand what models of activities are currently offered. It serves to:

1. Create transparency on what is currently offered in Cambodia with the purpose of guiding individuals or organizations who would like to access more information before designing or re-designing initiatives in the country.
2. Share best practices amongst Entrepreneur Support Organizations (ESOs), but also share learnings from involved mentors and faculty.

Guidebook Structure

The guidebook is structured in a user-friendly format to enable fluid navigation of content. Its content will be divided into three parts, as follows:

Part 1: Introduction to terms and perceptions in the Cambodian startup ecosystem – This section will cover the value of incubators and accelerators to entrepreneurs and the startup ecosystem, and define categorization of programming and stage of startups.

Part 2: Examples of startup incubator, accelerator, and other activity models in Cambodia - This section will contain detailed information regarding different incubator/accelerator models (how they are structured) and a few other activities taking place in the Cambodian startup ecosystem. Information on these incubator and accelerator models includes cohort size, recruitment and

assessment process, target demographics, measurement of success, mentorship engagement, and curriculum, among additional areas. Activities may include events, hackathons, and bootcamps. The guidebook will also include learnings and challenges on running these programmes and activities (what worked and what did not). This section does not name the organizations who run these models in order to keep an objective focus on the models' components and to ensure anonymity of lessons learned.

Part 3: Key themes and opportunities in Cambodia based on demographic and profile of entrepreneurs - The learnings and challenges discussed in Part 2 will be aggregated in this section to make recommendations on programme design catered towards the stage of the startup, and drawn from ESOs, mentors, faculty members, and startups who have participated in programmes.

Target Readers

1. **Primary: New startup ecosystem support organizations** in Cambodia that are looking to design programmes or activities to support entrepreneurs.
2. **Secondary:**
 - a. **Young entrepreneurs** to understand what models of programmes or activities are out there to support their businesses.
 - b. **Potential mentors** who want to participate and support startups on their journeys or have specific expertise they would like to offer their time towards.
 - c. **Potential donors and funding agencies** to understand and collaborate with existing models of programming and understand the supporting programme gaps for entrepreneurial activities in Cambodia.

How to Use This Guidebook

Primary Users: If you are a new startup ecosystem support organization or designing a new startup programme:

1. Navigate through Part 1 to understand the importance of incubators and accelerators in Cambodia.
2. Reflect and identify the stage of startups or entrepreneurs you are interested in designing a programme or activity for: are they in the awareness, ideation, prototype, early operational or operational stage?
3. Navigate to the List of Startup Programmes and Activities section in the appendix – is there a similar programme already being done? If so, set up a preliminary call with the organization to understand if the objectives are similar (where there could be a potential collaboration) or different (continue to step 4).
4. Based on the stage of the startup or demographic you wish to support, you can navigate to Part 2 of the guidebook to find exemplary models of similar programming you would like to implement or draw ideas from multiple models to design your own. It is important to look at the learnings section in each of the example models you choose to draw components from. This will help you navigate through assumptions in the design of your programme.
5. Part 3 will be helpful to you if you know which stage of a startup you would like to target. As you may be conducting your discovery interviews with other ESOs while designing your programmes and activities, this guide will save you some time, by providing an aggregated view

of best practices and pointers from ESOs, mentors, and entrepreneurs.

If you are an entrepreneur:

1. Understand which stage of business you are in. This will help determine which model(s) of activities could be helpful to you.
2. Once you understand the stage of your startup, navigate to the appendix, take a look at the List of Startup Programmes and Activities section offered, and filter your scope by type of programming (e.g. hackathon, pre-incubation, incubation, or acceleration).
3. If there is a programme you are interested in, reach out for information via the website link in the list.

If you are a potential startup mentor:

1. Define your capacity as a startup mentor. What is your time commitment, specific area of expertise, and industry? Have you been an entrepreneur in the past? Do you have an understanding of the local context in Cambodia? Have you mentored entrepreneurs or startups in the past? Are you only willing to join as a paid mentor or on a voluntary basis?
2. What form of mentorship are you interested in? Are you interested in speaking engagements, workshop training, experience sharing, 1:1 mentorship, peer mentorship, coaching, advisory services, or other forms?
3. Ask yourself why you would like to mentor entrepreneurs, rather than why you would like to be a mentor.
4. Determine which stage(s) of startups or entrepreneurs (e.g. awareness, ideation, prototype, early operational, operational, scaling and expansion) you have the ability and interest to support based on your capacity as a startup mentor (from Step 1).
5. Based on the stages, navigate to the list of programmes based on stages and type of programming and activities you would like to participate in as a mentor and inquire about the forms of mentorship you are interested in supporting (from Step 2).
6. Take a closer look at the mentorship pointers in Part 3 to understand best practices and learnings from ESOs and entrepreneurs on what works and does not based on the stages of startups you may be supporting.

If you are a programme donor or funding agency:

1. Determine the outputs you want to see in the startup ecosystem. Navigate to Part 3 to see sample key themes and opportunities in programming or resources to support entrepreneurs.
2. Weigh the options of funding channels in alignment to your metrics. In order to achieve your outputs, is this funding better used for programming or can it be more impactful when channeled directly to the startups? Is your organization capable of due diligence to fund startups (depending on the size) or do you need an experienced funding implementation partner (such as an existing venture fund)?
3. Based on the outputs, navigate to Part 3 of the guidebook and take a look at the results measurement section under the various stages (e.g. awareness, ideation, prototype, and early operational) to understand more about what to expect in terms of metrics from various stages of programming support.
4. You can also navigate to the list of startup programmes and activities and align your outputs to i) stage of startup, ii) category of programme, and iii) specialization/target audience.

5. Contact the applicable programmes in the list for a discovery call.

If you are a current startup incubator or accelerator programme implementer:

1. Collaboration opportunities with other ESOs:
 - a. Navigate to the List of Startup Programmes and Activities in the appendix.
 - b. Based on the specialization/target audience column, see if there is alignment to your current cohort and programmes. Could you potentially collaborate on funding opportunities, specialization, or industry specific mentorship?
 - c. If you are recruiting startups for beyond the ideation stage, contact the ESOs that target ideation startups for their recruitment pipeline if there is alignment in the selection criteria and target audience.
2. Based on the stage of startups you support, Part 3 can provide you with a wholistic view of learnings and best practices from other ESOs supporting similar stages, and mentors and entrepreneurs who have participated in the programmes. You can find some pointers that you potentially have not discovered yet!

Methodology

This guidebook was undertaken to provide an independent snapshot of existing supporting activities, primarily covering pre-incubator, incubator, and accelerator programmes up to Q1-Q2 2021, aggregating the current models of programming that support young founders.

The guidebook draws from multiple sources of information that include interviews and discussions with entrepreneur ecosystem support organizations' incubator and early-stage accelerator managers, startup mentors, and entrepreneurs, both those who have graduated and are currently part of different programmes and activities in Cambodia. Additionally, information was collected from secondary research, including a literature review and survey findings from different types of startup programmes and activity models in Cambodia and other countries, and their support services and metrics. Activity models in Cambodia mentioned in Part 2 were individually collected from desk research, then validated through one-on-one interviews and editing from the activity programme manager.

The online survey and interviews were first conducted with startups and ESOs in order to understand their challenges, models and activities, needs, and areas for improvement. Moreover, the focus group discussions were conducted with ESOs, mentors, and entrepreneurs to further consult on the findings. At the same time, ESOs provided written and verbal comments on the draft guidebook, particularly on their models and activities.

Sources of information drawn from included:

- **An online survey** to generate quantitative and qualitative data was collected from ESOs, mentors, faculties, and startups founders;
- **Virtual interviews** with ESOs to generate information on depth of learnings and models. The interviews were conducted remotely due to the ongoing COVID-19 pandemic;
- **Focus group discussions** with entrepreneur support organizations, mentors, faculties, and entrepreneurs who have participated in the programmes and activities;
- **Revision of model documents by ESOs.** All programme models were reviewed by their respective ESO to ensure accuracy of information; and

- **A literature review** was conducted of existing reports and studies, particularly in Cambodia, to help understand and build on questionnaires used during the virtual interviews and as sources to help design the guidebook.

Stakeholders Involved in This Research

Entrepreneur Support Organizations (ESOs) - Organizations that run independent programmes incubating and accelerating startups in a variety of ways.

Entrepreneurs – People who have participated in programmes and activities in Cambodia.

Mentors and Faculties – Stakeholders directly involved throughout the duration of the programme and who have worked with the entrepreneurs, startup teams, and programme team.

Scope and Limitations

While the guidebook synthesizes the views of ecosystem support organizations, and those of mentors and entrepreneurs who have participated in startup programming, it does not provide exhaustive coverage of all programmes or other support activities nationwide. Instead, it aims at building a much needed nationally accepted set of structures for incubators and early-stage accelerators from academic, non-governmental, and private sector activities. The guidebook assumes significance in light of the proposed recommendations in Part 3, as there is no one size fits all approach for activities that support different demographics of entrepreneurs and different stages of startups. Moreover, the guidebook mainly consists of programmes and activities aiming to support young entrepreneurs, thereby covering mainly the ideation, prototype, and early operational stages of startups. Through consultation with existing incubator and accelerator programme ESOs for younger entrepreneurs, there is a limited sample size to provide best practices and learnings for operational and scaling and expansion startup stages.

PART
1



**STARTUP SUPPORT
PROGRAMMES AND
CAPACITY BUILDING IN
CAMBODIA**



STARTUP SUPPORT PROGRAMMES AND CAPACITY BUILDING IN CAMBODIA



Why are incubators and early-stage accelerators important for the ecosystem?

This guidebook produced by UNDP Cambodia is an important step in the creation of a vibrant entrepreneur support organization network in Cambodia. It will help categorize different models of support programmes and activities, share best practices, and ensure that these activities play their intended role in nurturing and growing entrepreneurship in the country.

Startup incubators have the potential to bring about economic development in Cambodia, which should ensure the creation of sustainable and strong entrepreneur support infrastructure and act as enablers for a variety of innovators and entrepreneurs to build successful businesses. Programmes and activities can be structured in different models and driven by different indicators, including programme or donor-related metrics commonly seen in Cambodia. With a strong foundation of infrastructure support for entrepreneurs, this guidebook creates an efficient and practical starting point, from where benchmarks and best practices from existing ESOs can help incoming and/or existing ESOs achieve their goals. Incubators and early-stage accelerators are the backbone of a built-in community, especially because of the isolating endeavor it is to build and a grow a business.




This image was taken before the COVID-19 community outbreak.

Value For Entrepreneurs



Network support of mentors and peer entrepreneurs:


“Any entrepreneur can find their own resources, but it’s the time that’s dedicated being surrounded by mentors and a network to support your business. The biggest takeaway is the sandbox environment and learning from others through shared entrepreneur learnings.” – *Early operational stage, education technology (edtech) entrepreneur who has participated in four startup programmes, addressed during a focus group discussion.*





Providing tools, resources, and network to be independent:

“Previously, I would join any event or programme in the entrepreneurship space, but as the startup community is quite small, we know what events are happening and are aware of it. Now after experiencing many entrepreneurship programmes, they’ve provided us the tools and medium to do our own research and learning. With the structure and knowledge, it gave me the framework to build the foundation of my business. I have a great team and support network from these programmes to go on our own with a solid foundation”. – *Early operational stage, education entrepreneur who has participated in five startup programmes, addressed during a focus group discussion.*





Branding:

“It’s great for branding perception of our business. When customers see us join programmes, they trust our business.” – *Operational stage, e-commerce entrepreneur who has participated in two startup programmes, addressed during a focus group discussion.*




Value for Investors



Potential pipeline investment:

“Incubators and Accelerators are absolutely helpful for us, as an investor, without these types of programs, I would not have been able to meet potential startups that I have not heard of and are quite surprised to see a variety of startups. We thought since we’ve been in the market and have existing connections with other incubator programs, and we thought we knew a lot of startups, but there are more startups out there through these programs that provide a convenient platform for pipeline investment.” – *Venture capitalist for seed stage startups, addressed during a focus group discussion.*



Resource provision and support:

“If we analyze a bit further on programmes, there are different programmes on different types of stages. There’s ideation, there’s incubators and accelerator programmes. We see startups that jump from one programme to the next and the programme may be a bit different. For example, one startup joins a pitching competition, they do well, and then join another programme for 2-3 months to define their business model. After that they can go the market or other programmes that can support them. It’s a great way to take advantage of the resources.” – Accelerator programme manager, addressed during a focus group discussion.

The importance of not only the network and exposure entrepreneurs can gain, but the peer-to-peer support and ability to connect and lean on others who are in the same place not only promotes positive emotional health, but can build a collective rapport that increases chances of success.



Defining Programme Models and Stage of a Startup

Based on this guidebook, the two key pointers that will help new ESOs who want to access existing programme models and design their own to support youth entrepreneurs in Cambodia are:

1. **Categorization of the stage of a startup:** Swisscontact and Impact Hub Phnom Penh’s Entrepreneurial Social Network Analysis Study identifies various models based on unique characteristics and success factors for each programme model, thereby enabling replication or customization of successful models, appropriate under different conditions. The classification is key to differentiate each programme’s unique characteristics and focus area of support. This guidebook will mainly consist of programmes and activities aiming to support young entrepreneurs, thereby covering mainly ideation, prototype, and early operational stages of startups.

6 Stages of Startups²

Startup stages are referenced from the "Connecting Phnom Penh entrepreneurial ecosystem" report from Connecting Phnom Penh entrepreneurial ecosystem report. This guide has added the “Awareness” stage, as there are programmes and activities where youth are only getting acquainted with what entrepreneurship is, before ideating a business concept.

- **Awareness:** This stage introduces the concept of entrepreneurship as a process to potentially start and manage a business venture, but not necessarily with an idea to explore yet.
- **Ideation:** This stage includes startups that have an idea for a product/service but have not yet created an actual product/service, tested it, or demonstrated that there is a market for it.
- **Prototype:** This stage includes startups that have built an initial prototype of their product/service and are currently testing it with potential clients. However, they have not yet generated any sales.
- **Early operational:** This stage includes startups that have generated some sales and gained market traction with their product/service but are not yet profitable.

2 Swisscontact and Impact Hub Phnom Penh. (2020). Connecting Phnom Penh entrepreneurship ecosystem.

- **Operational:** This stage includes startups that have generated stable or increasing profits over a longer period of time.
- **Scaling and expansion:** This stage includes startups that are looking to expand their current operational base/market reach or want to establish one or more new branches locally or internationally.

2. Key components of a startup support programme and activity: Understanding the basic building blocks of different activities can be used as an outline for designing new activities – this is the core outline of elementary models featured in Part 2. Depending on the richness or intensity of the programme, not all activities will involve each component.

- **Objective** – What are the programme objectives and results measurements?
- **Target audience** – Who is the programme catered towards?
- **Selection criteria** – What are the minimum criteria or requirements to apply to the programme/activity?
- **Duration of the programme/activity** – How long does the programme/activity run?
- **Frequency/cohort** – How many cohorts have been run for this programme/activity? How often does the programme/activity run?
- **Assessment process** – How do programmes select the entrepreneurs or startups?
- **Structure** – How is the programme structured in terms of phases or sections?
- **Support offered** – What are the benefits for the startups joining the programme?
- **Pedagogy and curriculum** – How do the entrepreneurs learn in the programme? What topics/skills do they learn about within the programme/activity?
- **Programme team and partners** – Who leads the programme/activity and what partners do they have?
- **Mentors and faculty** – What are the backgrounds of the mentors and faculty? How do they engage with the participants?
- **Learnings** – What are the key learnings, what went well and what did not when running this programme model?

Stage	Activities	Mindset stage
Awareness	Activity-based learning programmes	Entrepreneurial mindset - do I want to pursue this path?
Ideation	Networking events Capacity trainings Conferences, other activities	I want to start a project/business, let's try building!
Prototype	Hackathons Pre-incubation programmes/ competitions	I've done market research and understand my business model, let's create a first prototype
Early Operational	Incubation programmes/activities	We received our first few customers/revenue, how do we scale our customer base and revenue to become profitable and sustainable?
Operational	Accelerator programmes/activities	We're consistently profitable MOM, how do we scale?

In this guidebook and in reference to what is currently in line with ESO definitions, incubators will cover ideation startup stages, while accelerators will cover prototype, early operational, and operational startup stages. It is important to note that this primarily includes programmes that young entrepreneurs, ages 18-30, participate in, with a few additions.

There are various definitions of a startup. It is a widely applied term used to describe “young companies founded to develop a unique product or service, bring it to market and make it irresistible and irreplaceable for customer, while being rooted within innovation and known as disruptors.”³ In this guidebook, it refers to the spectrum from an ideation stage startup to an operational stage startup (as stated in the introduction section of this guidebook).

A global definition of a startup imposes the criteria of revenue, customers, valuation, or years of operation. In Cambodia, “these [global definitions] may not be relevant given the economy’s early stage of development. For example, there are Cambodian companies operating for up to 10 years that still display attributes of “startups” such as challenges with hiring or funding and exponential growth, in parallel with the development of the wider economy.”⁴

The guidebook will also cover some programmes that support small and medium enterprises (SMEs). SMEs also fall under the category of startup businesses. According to the Ministry of Industry, Science, Technology and Innovation (MISTI), the definition of SMEs is based on the size of capital investments (assets, excluding land) and number of employees. Startup businesses can commonly be categorized as micro SMEs (assets under USD 50,000 and annual turnover of USD 62,500), and small-size SMEs (assets between USD 50,000-USD 250,000 and annual turnover between USD 62,500-USD 175,000).⁵

In this guidebook, startup businesses do not only refer to technology-related startups, but cover informal micro businesses (e.g. opening a laundry shop), industrial businesses, and offline businesses that may work with or have an added layer of technology in their business, regardless of the registration status of the business.

Incubators help participants to build from a business idea and to meet other potential co-founders, or to flesh out ideas and a better business model. They are there to also help build the foundation of a stronger ecosystem. Incubators often have a boastful network of mentorship support from individuals who want to give back after creating success in their own businesses. They help support and elevate the next wave of young talent, which in turn will boost the economy and in the long-term, lead to job creation or create opportunities for youth to apply the skills and mindset gained from these programmes to their careers. The results of incubators based on the “traction of a startup” metric cannot be seen immediately after the programme ends, but as a longer-term impact on upskilling and upgrading the capacity to have an entrepreneurial mindset.

3 Forbes. (2021). What is a Startup?

4 Mekong Strategic Partners and Raintree Cambodia. (2019). Startup Kingdom: Cambodia’s Tech Startup Ecosystem in 2018.

5 Phurik-Callebaut, Ratana. (2020). SME Internationalization in Cambodia: Study on Barriers and Mapping of Supporting Service Providers.

Early-stage accelerators are valuable for startups who have some type of Minimum Viable Product (MVP), and are looking to launch it and gain more customers or potentially funding, if needed. Accelerators are often supporting startups within a set timeframe to ‘accelerate’ their growth and help build a business where it is investment-ready and scalable.⁶ In Cambodia, accelerator programmes do not currently have stake or offer equity or debt financing options to the participating startups while they are attending the programme.



Models Can Be Replicated, but Customized Support is a Differentiation Factor


The hope for entrepreneurs who attend these programmes is not only to broaden their skillsets and learn from the classes, but to receive additional support that the programme offers, which amounts to a programme’s “secret sauce”. Organizations can duplicate a model and structure that is provided in this guidebook, but it ultimately amounts to the people and experience of the programme team and their network who provide the ultimate value for entrepreneurs in the programme.

In Cambodia, there are many general support programmes, with a few industry or demographic focused programmes and activities. This is important to keep in mind, as many entrepreneurs in the ecosystem have participated in a general support programme rather than a niche, focused programme.



⁶ Founders Factory. (2021). Accelerator vs Incubator: What’s the Difference.

PART
2



**EXEMPLARY STARTUP
PROGRAMME AND
ACTIVITY MODELS IN
CAMBODIA**



EXEMPLARY STARTUP PROGRAMME AND ACTIVITY MODELS IN CAMBODIA



This section is divided by model categories, including hackathons, competitions, pre-incubators, incubators, accelerators, and other entrepreneur support activities. Under each of the types of ecosystem support offered, it is then further split into focus areas.



This image was taken before the COVID-19 community outbreak.



**HACKATHON
MODELS IN CAMBODIA**



Internet of Things Hackathon

 OBJECTIVE	
<p>To build and enhance the capacity of students to learn more about the Internet of Things (IoT), programming sensors, and Arduino (an open-source electronic prototyping platform enabling users to create interactive electronic objects).</p>	
 TARGET AUDIENCE	 SELECTION CRITERIA
<p>Students, 11 teams that worked on solutions to monitor.</p>	<p>Participants from organization's pre-incubation and incubation programmes.</p>
 DURATION	 COHORT
<p>48 hours</p>	<p>Hosted once a year (1st IoT pilot hackathon)</p>
 ASSESSMENT PROCESS (N/A)	
<p>There is no assessment process, only application and expression of interest to participate. To participate in this hackathon, past participants of the organization's pre-incubation and incubation programmes were invited.</p>	
 STRUCTURE	 PEDAGOGY
<ol style="list-style-type: none"> ① 1st day – Team formation and starting to build solution ② 2nd day – Finalizing prototype ③ Final pitches in the afternoon of the 2nd day 	<ul style="list-style-type: none"> • Workshops throughout the hackathon • Business and technical mentorship
	 SUPPORT OFFERED
	<ul style="list-style-type: none"> • Workshops on design thinking, pitching, and introduction to IoT • Prizes USD 500 and USD 300

Internet of Things Hackathon *(cont.)*



PROGRAMME TEAM AND PARTNERS

Organized by a social innovation hub in partnership with an IoT company, top telecommunications company, and education institution focused on digital innovation.



MENTORS AND FACULTY

Supported by IoT partner and organization's network, business mentors from other programmes, and telecommunications industry professionals from their partner.



LEARNINGS

Ideas that emerged from this hackathon:

- Device to monitor the quality of compost
- Pillbox medication alert reminder

Clean Energy, Agriculture, and Agri-fishery Hackathon



OBJECTIVES

- Hack solutions to agri-fishery clean energy challenges with a chance to win prizes
- Potentially serve as a first screening for incubator and accelerator programmes the organization runs



TARGET AUDIENCE

- Entrepreneurial individuals – aptitude for problem solving, ambitious, open-minded, fast learners, collaborative, adaptable, hard-working, and willing to take risks; entrepreneurial or have always wanted to start something
- Some experience in business, marketing, sales, consulting, finance, investment, and/or experience in the food value chain, such as farming, post-harvest, food production, or food safety
- Keen to build something - either hardware or software
- Do not need to have solar experience – the hackathon will provide support on this



SELECTION CRITERIA

- Participants can apply as a team or as an individual
- Recommend teams of 3-5, with each member bringing different skills to the table
- If a participant is not part of a team, the organizing team will help connect and create a team at the design workshop
- Successful teams need a mix of software experts, energy experts, data analysis experts, product developers and designers, and finance or project management wranglers



DURATION

Two days on a weekend, once a year



COHORT

12-14 teams are selected



ASSESSMENT PROCESS

- Application form is open for 1.5 months: Application via Typeform
- 12-14 teams are selected through an acceptance email sent a week after the application deadline with mandatory attendance for the hackathon briefing
- Hackathon briefing
- Team formation and hackathon begins: participants are encouraged to explore their interest areas, then are grouped and supported to connect. This process is to help teams access a balanced team in terms of skills

Clean Energy, Agriculture, and Agri-fishery Hackathon *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① After the application process, participants are required to attend a mandatory hackathon briefing one week before the hackathon, so they can identify their team, their challenges, and have time to think/research ② They are presented with a specific challenge around clean energy, for example, a case followed with a question to design a solution for a problem: “How might we design an innovative hardware or software solution that integrates technology into our energy system, to help create access to reliable, affordable, and sustainable energy services?”. The most pressing problems in clean energy will be shared ③ 1st Day: Hackathon kicks off early morning on a Saturday. Concepts are pitched to mentors in the afternoon ④ 2nd Day: Hackathon continues until late morning. Demos and pitching begin until the early afternoon, and winners are then announced 	<ul style="list-style-type: none"> • Challenge workshop presented by experts in the fields, summarizing the challenges/pain points and market opportunities
 PROGRAMME OWNER AND PARTNERS	 SUPPORT OFFERED
<ul style="list-style-type: none"> • Organization focuses only on clean energy and also runs an incubation programme and acceleration programme. Team consists of primarily one person to manage the event, one person designing the programme, and one person helping on the communications aspect • Partnered with a consulting firm focused on scaling social, environmental, and economic impact for mentoring support • Partnered with an education institution as the host sponsor 	<ul style="list-style-type: none"> • Mentorship feedback on the initial ideas • Challenge workshops that help them identify their potential solutions • Cash prizes are given, and vary depending on budget and sponsors
 PROGRAMME OWNER AND PARTNERS	 MENTORS AND FACULTY BACKGROUND
<ul style="list-style-type: none"> • Organization focuses only on clean energy and also runs an incubation programme and acceleration programme. Team consists of primarily one person to manage the event, one person designing the programme, and one person helping on the communications aspect • Partnered with a consulting firm focused on scaling social, environmental, and economic impact for mentoring support • Partnered with an education institution as the host sponsor 	<p>Ensure there is a mix of solar, agriculture, business, and entrepreneurial expertise</p>

Clean Energy, Agriculture, and Agri-fishery Hackathon *(cont.)*



LEARNINGS

- **Team formation:** Most of the time, applicants come as individuals and are looking for a team. The ideal team consists of someone in business, someone who is more technical to build the product, and someone in sales/marketing
- **Competition:** Cash prizes are for motivation to keep the participants engaged
- **Field expertise:** It is important to have support for participants on the content, someone who understands the market demand, and someone who has experience in the field
- **Mentoring:** Participants can book timeslots with mentors online or through a timeslot sheet
- **Deadlines:** 1-2 deadlines on each day to push teams and help them move past any blockages. Presenting concepts (as practice) forces them to think through the idea and get feedback.



Welcome to UNDP's Bluetribe
September Showcase!



EXIT

10
9

11

**STARTUP COMPETITION
MODELS IN CAMBODIA**



Three-Day Entrepreneurship and Innovation Weekend for High School Students



OBJECTIVES

- To promote an entrepreneurship mindset among high school students, allowing them to flex their entrepreneurial muscles and create solutions to tackle environmental conservation and education
- To inspire young entrepreneurs, and show entrepreneurship as a potential pathway in the future



TARGET AUDIENCE

100 high school students (ranging from ages 13-15)



SELECTION CRITERIA

Any high school student in Cambodia can apply as an individual participant



DURATION

Three days over the weekend consisting of workshops and formation of ideas



COHORT

One cohort



ASSESSMENT PROCESS

There is no vigorous application process, only an application callout for participants to express interest. Over the weekend, individuals from different schools with different viewpoints and backgrounds will team up with one another.



STRUCTURE

- ① Weekend of workshops and formation of ideas, including a lot of gamification and fun activities
- ② Students come with an idea they would like to work on
- ③ Top ten teams will be invited to present their innovative ideas to a jury and peers on the last day of the weekend
- ④ Winning teams will be announced the day after the weekend and will be awarded with participation at the regional summit along with teams from 17 other countries in Asia



PEDAGOGY AND CURRICULUM

- Sample workshop topic: Setting up lean canvas, understanding customers (i.e., where would customers have access to their products)



SUPPORT OFFERED

- Hands-on introduction to the innovation/ entrepreneurship mindset through introductions to ideation, rapid prototyping, and pitching
- International startup programme team and local mentors are there to help the participating teams

Three-Day Entrepreneurship and Innovation Weekend for High School Students *(cont.)*



PROGRAMME TEAM AND PARTNERS

- International startup programme, corporate, Ministry of Post & Telecommunications, Ministry of Education, Youth and Sport, and post-secondary academic institution focused on digital innovation
- Recruited volunteers from schools participating to help organize the weekend and provide on-site support



MENTORS AND FACULTY

- Primarily the programme team and partners who are involved in the entrepreneurship ecosystem
- Training by the international startup programme organization with local partners to train the local facilitators and mentors in advance of the weekend. The local mentors and facilitators receive a certificate



LEARNINGS

- **Hands-on learning is key!** This is true for younger participants, but also for participants of any age. The more engaging and fun the content is, the more the participants will take away learnings.
- **Non-training activities:** Do stretch breaks, small games and quizzes in between. This is especially important if you have a day-long event and you want to keep engagement up until the end.
- **Customization to the target group:** The programme team realized during the events that some concepts were a bit difficult to grasp or the participants had difficulties remembering them. They then adapted the content mid-event to ensure that everyone was on the same page, and the content was useful for everyone.
- **Teams were formed during the event:** Rather than grouping team members according to schools, participants formed teams with students from other schools with complementary skills, which made it a great success.
- **Facilitation/mentorship:** Icebreakers and facilitation/mentorship in between activities was vital to success.
- **A bit of friendly competition keeps motivation high:** Besides the competition for the best project, there were smaller games and challenges in between. This helped increase energy levels, which was especially useful to do after coming back from lunch breaks when everyone was full and tired.

Accelerator Competition (Local Seedstars Competition)



OBJECTIVES

- To promote entrepreneurship in emerging markets and fast-growing startup scenes
- To identify leading startups from all regions and provide them with an intense and valuable training adapted to the stage of the ecosystem, as well as other services such as mentoring, networking, and access to funding
- To support the local entrepreneurial ecosystems and provide the most promising startups with training and international exposure. The weekend local events are held around the world in 88+ emerging markets as part of this competition, through which the organization works closely with the most sought after accelerators/incubators, co-working spaces, business angel networks, and other forms of startup facilitators
- To provide resources and opportunities to the startups, including gaining market insights, networking, receiving training from local and international experts, and obtaining brand visibility



TARGET AUDIENCE

Early-stage local startups who have a Minimum Viable Product (MVP)



SELECTION CRITERIA

- Early-stage technology startups
- Presence of a MVP
- Initial traction with users
- Operations based in Cambodia
- No previous investments larger than 500,000 of initial investment
- Other requirements:
 - Pitch and application submitted in English
 - Obligatory attendance to the preparatory online activities of the competition
 - Maintenance of active and responsive communication



DURATION

Three months



COHORT

~10 startups, on an annual basis since 2013



ASSESSMENT PROCESS

- Online application
- International programme team will evaluate all applications using a purpose-built algorithm – the Investment Readiness Score – to evaluate the viability of the startup

Accelerator Competition (Local Seedstars Competition) *(cont.)*



STRUCTURE

- ① Online academy:
 - o Chosen startups that meet all of the selection criteria will receive access to the online academy
 - o Accepted startups will have two months to utilize a series of webinars, training materials, and articles created by the international programme team and network of mentors
 - o Network with startups in the local ecosystem and exchange experiences with peers
- ② Selection process to advance to the regional competition:
 - o International programme analysts will review all applications and select finalists from each ecosystem
 - o Startup finalists from each local competition will be invited for 1-1 interviews with the international programme team to showcase their MVP, user traction, and the scalability of their business model
- ③ One local winner is selected to advance to the regional stage of competition



PEDAGOGY AND CURRICULUM

On-site	Virtual
Intense, full-day bootcamps	The same content spread out over a longer period (typically max. 3 hours online)
Workshops, small groups, and 1:1 mentoring format	All formats replicated using Zoom webinars and breakout room features
Face-to-face community building and social networking (dinners, brunches, festivals, etc)	A more active virtual community management to forge personal relationships through: <ul style="list-style-type: none"> • Online icebreakers • Online networking sessions • Animated Slack channels • Animated WhatsApp groups
Face-to-face pitch competition	Pre-recorded videos Videos are livestreamed during the online event (coupled with networking opportunities and live Q&As) and stay available as recorded versions on homepage and social media channels



SUPPORT OFFERED

- **Entrepreneurial education:** Take advantage of dedicated training based on the startups' Investment Readiness Score to enhance all aspects of business growth and development
- **Network & Visibility:** Participate in networking activities and make the startup known to a regional and global audience through competition communication channels
- **Prizes:** Winners get regional stage access to investment readiness training, a network of mentors and investors, and tech perks, and remain in the running to win USD 500,000

Accelerator Competition (Local Seedstars Competition) *(cont.)*



PROGRAMME TEAM AND PARTNERS

International startup programme team works with local partners (including corporate, academic institution, and international development aid organization).



MENTORS AND FACULTY

- Primarily the programme team mentors from the region and some local mentors
- Training is done by the international startup programme organization with local partners who train the local facilitators and mentors in advance of the weekend. Facilitators and mentors receive a certificate



LEARNINGS

- **Results since established:** From this competition, the international organization has invested in one local Cambodian startup working on delivery services. The company received seed funding through the World Pitch Competition and was invited to join the follow-on growth programme. An additional three Cambodian winners, including an edtech platform, an open-source education platform, and an enterprise communications solution, received the opportunity to meet international and local investors and mentors and gain visibility
- **COVID-19 resiliency:** The COVID-19 pandemic is disrupting society at large. People are worried for their health, jobs and security. Marginalized populations in emerging markets are likely to be those that suffer the most. Economic growth and employment opportunities are the building blocks that will improve the situation and supporting high growth ventures is one way to turn such a challenge into an impact opportunity. More than ever, the programme team had an opportunity to lead by example and continue to support the entrepreneur community. By promoting inspiring "hero journeys", facilitating introductions, creating knowledge exchange, and reinforcing the power of a collective voice and push for change, they can encourage creativity and opportunity
- **Equitable selection process:** By transferring the competition fully online, the team was able to reach even more people and become more equitable in their selection process. A previous limitation of the competition was that only startups from the capital cities (where the events were conducted) could join the trainings. With a fully online digital event, the team could reach even the farthest corners of the world; creating a more inclusive and impactful event
- **Translated the bootcamp content into an online academy:** This format allow startups more time to integrate the knowledge shared and to access the content on-demand and learn at their own pace

Regional Business Challenge



OBJECTIVE

Encourage and support young entrepreneurship and venture-led development of the Mekong region as an institution that connects entrepreneurs, international and local businesses, angels, and key academics.



TARGET AUDIENCE

- Open to all undergraduate and graduate students currently enrolled at universities in Bhutan, Cambodia, Laos, Myanmar, Thailand, and Vietnam
- Students who have recently graduated can also join teams, although at least one member of the team must be a registered student at a university.



SELECTION CRITERIA

- Teams should consist of a maximum of three students
- Encourage the formation of teams consisting of students from different academic majors, different universities, and different countries
- Business and social venture ideas relating to all sectors are eligible for consideration:
 - Technology
 - Information and communications technology (ICT)
 - Medical
 - Agriculture
 - Tourism
 - Service sector, etc.
- Priority will be given to teams that are committed to launching a business or social venture.



DURATION

Four months



COHORT

10 teams are selected for the training and mentoring programme. This programme has been running since 2006.



ASSESSMENT PROCESS

- All team members should appear in a 3-minute video, which can be uploaded to YouTube and completed application forms should be submitted via email
 - Teams from Cambodia should compete first in their national business model competition (BMC) as the winning teams will gain automatic entry into the regional Mekong challenge.
 - The winning team of the Vietnam Social Innovation Challenge also receives automatic entry to the Mekong Challenge
 - All other countries should apply directly to the Mekong Challenge
- Selected teams: 10 for the training and mentoring programme
- Prior to COVID-19, the finals were held on a rotating basis in the different cities of the Mekong region, plus Bhutan. During COVID-19, the finals have been held online via Zoom and Facebook Live
- Prior to COVID-19, the winning team traveled to the United States to compete in the international business model competition

Regional Business Challenge *(cont.)*



STRUCTURE

- ① This competition started in Phnom Penh in 2006 and expanded regionally in the Mekong region and then to Bhutan. It has been running for 15 years in partnership with a top management consulting firm
- ② Designed to help launch new businesses and social ventures via a three-month online training and mentoring process
- ③ **Idea selection:** A committee consisting of several consultants from a top management consulting firm will review all of the submitted applications and select the top ten business ideas for admission into the final stage of the competition
- ④ **Mentoring:** Once admitted into the challenge, all teams will be assigned a mentor who will provide advice to the team with regards to the preparation and testing of their business model
- ⑤ **Main competition:** The final one-day challenge will involve each of the 10 teams presenting their business models in front of a panel of international judges. The length of each presentation will be 10 minutes, plus an additional 10 minutes for questions from the judging panel
- ⑥ **Impact and support:** Medals and prizes, including follow-on support, will be awarded to the top three teams. Prior to COVID-19, the winning team was delegated to the international business model competition in the United States to compete for top prize of USD 25,000



PEDAGOGY AND CURRICULUM

Lean startup methodology



SUPPORT OFFERED

- **Training** to help structure their business model, such as how to validate the model, lean canvas, and experience sharing and tips from former winners
- **Mentorship** from past participants and employees of a top management consulting firm

Regional Business Challenge *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Run by a post-secondary institution that focuses on entrepreneurship and innovation. It also offers a master's programme in Global Innovation Management. Under this institution, there is an innovation lab space that partners with other neighboring countries offering 3D printers, VR, and hosts events (such as design thinking workshops and guest speaker sessions) which can hold up to 35 people
- Partners consist of a management consulting firm, an accounting, assurance and tax firm, an insurance firm, and a telecommunications company



MENTORS AND FACULTY

- **On a regional level:** Top consulting firm gives a list of mentors from their regional teams, who are then matched with business ideas based on the choice of the mentors
- **On a national level:** Mentors volunteer their time, particularly some mentors who have previously participated in the business model challenge



LEARNINGS

- **Drop off:** Due to various commitment levels, expect a 10% dropout rate throughout the competition
- **Improvement of team quality:**
 - As the competition has gone on for a couple of years, some of the ideas pitched have been pitched at other competitions in the past
 - As the years have progressed, the competition is seeing stronger teams in terms of the design of their decks and pitches. For example, if samples of past pitch decks are shown to the participants, they are able to take that information and put it into practice for their own pitches
 - Teams can work more independently and are resourceful, learning on their own if they do not understand something
 - The attention span can be a bit short for participants
- **COVID-19:**
 - When running events online, for example on Facebook Live, work is still needed on how to increase engagement

Business Model Competition



OBJECTIVE

Encourage students to design business models and then "get out of the building" to test their business model assumptions with customers and key partners and make the necessary pivots and iterations.



TARGET AUDIENCE

Open to all fresh university graduates, university students who have graduated within 3 years, and select high school students in Cambodia.



SELECTION CRITERIA

- Maximum three students per team
- Cambodian students who are currently studying abroad are also eligible to apply



DURATION

Three months



COHORT

20 teams are selected for the programme competition, and 10 teams have the opportunity to pitch in the final round. This programme has been running since 2010.



ASSESSMENT PROCESS

- **Video Application:** Applications should include a three-minute video, which can be uploaded to the web via YouTube. Completed application forms should be submitted via email
- **Programme Selection:** An international judging panel will select the top 20 teams for the programme
- **Semi-Final Round:** Top 10 teams advance to the finals
- **Final Round:** Top 10 teams pitch for awards and prize money



STRUCTURE

- ① Main programme and training: 20 teams attend weekend seminars for three months
- ② Semi-final: The best teams are selected to pitch at the semi-final round
- ③ Final competition: The top 10 teams will advance to pitch their business model presentations to a judging panel, which will also include investors. Presentations are 10 minutes followed by Q&A



PEDAGOGY AND CURRICULUM

- Training seminars and team consultation will be organized on the weekends at the academic institution's innovation lab
- **Methodology:** Lean startup (e.g. customer development model plus business model canvas)
- **Online courses (encouraged for participants):** "Lean LaunchPad Course on How to Create a Startup" offered by Stanford University Professor Steve Blank via Udacity: www.udacity.com/course/ep245

Business Model Competition (cont.)



STRUCTURE (cont.)

- ④ Advancement to regional business challenge: Top three teams will advance to compete in the finals of the regional business challenge. The winner of this challenge will advance to the global round



SUPPORT OFFERED

- **Training** to help structure business models, such as how to validate the model, lean canvas, and experience sharing by former winners
- **Mentorship** from former competition alumni
- **Top teams receive cash prizes (total prizes are equal to USD 15,000):** USD 5,000 for 1st place, USD 3,000 for 2nd place, USD 2,000 for 3rd place, USD 3,000 for Innovation Award, and USD 2,000 for Social Award



PROGRAMME TEAM AND PARTNERS

- Run by a post-secondary institution that focuses on entrepreneurship and innovation. It also offers a master's program in Global Innovation Management. Under this institution, there is an innovation lab space that partners with other neighboring countries offering 3D printers, VR, and hosts events (such as design thinking workshops, guest speaker sessions) which can hold up to 35 people
- Partners include the Ministry of Economy and Finance's Entrepreneurship Development Fund, a telecommunications company, an oil and gas company, a financial leasing company, an insurance company, a commercial bank, another ESO, and another academic institution



MENTORS AND FACULTY

- Mentors volunteer their time, particularly some mentors who have previously participated in the business model challenge as peer mentors



LEARNINGS

- **Drop off:** Due to various commitment levels, expect a 10% dropout throughout the competition
- **Improvement of team quality**
 - As the competition has gone on for a couple of years, some of the ideas pitched have been pitched at other competitions in the past
 - As the years have progressed, the competition is seeing stronger teams in terms of the design of the decks and pitches. For example, if samples are shown of past pitch decks, the participants are able to take that information and put it into practice to develop their pitches
 - Teams can work more independently and are resourceful to learn on their own if they do not understand something
 - The attention span of participants can be a bit short
- **Needs improvement on professional etiquette**
 - Some participants do not have working experience in the past, therefore professional etiquette will need to be taught (i.e. how to send a proper email, ensuring you are addressing a person by the correct title, etc.)

Innovation Challenge Competition



OBJECTIVE

Push students' innovation to next level by providing them an opportunity to acquire skills essential to becoming successful innovation leaders and thus realizing that they are capable of developing complete solutions.



TARGET AUDIENCE

Open to all post-secondary students from public/private schools and fresh graduates.








SELECTION CRITERIA

The following is the judging criteria for the solutions:

- Problems and Solutions:
 - Does it address a real-world problem? How important is the problem?
 - Does it specifically solve the identified challenge?
 - Is the solution innovative? Is the proposed solution unique? Or does it have something special compared to other similar existing solutions?
 - Can the proposed solution be implemented?
- Technology (about their prototypes):
 - Did the prototype(s) adequately represent the solution? Is it realistic?
 - Is the prototype workable, innovative, or very technical?
 - Did the team learn and improve new things or skills?
 - Has the team done some (technical) research on existing work?
- Business Value and Customer Need:
 - The target users are clearly and correctly identified.
 - Is there a need for their solution to address a real-world problem? What is the value of their solution?
 - The team has done some (business) research, customer interviews and studies.
 - Does the proposed solution have the potential to be implemented in a sustainable and scalable manner?
- Communication (Pitching):
 - Team explains the challenge and their proposed solution in a clear and comprehensible manner.
 - Team effectively uses visual aids to support their explanation (images, videos).
 - Team confidently demonstrates ability and passion to implement their proposed solution.
 - Team keeps the audience engaged throughout the presentation.

Innovation Challenge Competition *(cont.)*

 DURATION	 COHORT
<p>Four weeks (training is over the weekend)</p>	<p>50 teams and 20 individuals usually apply</p>
 ASSESSMENT PROCESS	
<ul style="list-style-type: none"> • Online application: accepting group applications and individuals • Individuals will have to try and match with existing team members • Follow up and support teams in order to know about their progress • Set a deadline for each activity 	
 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Competition programme within four weeks, focusing on designing, building, and then selling a solution to a real-world problem that has been provided by an industry or agency partner ② Every weekend, the programme will cover workshops and sessions to help students team up, design, build, and pitch their innovative solutions under one of the following themes: Internet of Things or E-commerce, Education or Health, and Agriculture or Energy <ul style="list-style-type: none"> o Working in teams, they are to share ideas, brainstorm, and deliver the steps toward a solution in deadlines staged throughout the experience o Developing and practicing effective communication skills as they “sell” their solution to a panel of judges, competing for placement in the competition ③ 1st week: Match technical/business mentors with related skills or interest areas. Some teams have redundant ideas, so these teams are combined. The teams that do not have potential to go to market are dismissed ④ 2nd week: Invite specialized speakers to help participants through workshops. These include experienced specialists in business (for example, covering how to find product-market fit, and validate and understand your unique value proposition), public speaking, and video engineering 	<ul style="list-style-type: none"> • Access to technology, materials, resources, laboratories, as well as online technical mentoring sessions from experts at Intel Corporation • Deadlines are set for teams, requiring participants to make decisions about their solution, determine a path toward implementation, and build the solution according to a schedule • Provide them with a situation that is similar to their first job in a high-performance team throughout a short period of time • Focus on improving soft skills for students, including: <ul style="list-style-type: none"> o Critical thinking: Improve ability to identify critical needs/requirements, develop and evaluate conceptual designs o Communication: Improve ability for oral presentations and showcasing skills to others. Presentation skills, including the ability to describe their solution effectively in a succinct presentation, are required. Good presentations cannot overcome a solution with a low level of innovation o Teamwork: Improve ability in all areas of teamwork characteristics during the experience o Interpersonal skills: Effective interpersonal skills are critical to proper team formation and thus success. Listening to team members share ideas and concepts to increase innovation is key. When one person takes over and drives their solution, alternatives are not sufficiently considered

Innovation Challenge Competition *(cont.)*



STRUCTURE *(cont.)*

- ⑤ **3rd week:** Semi-final pitch of service or product (45 teams pitch)
- ⑥ **4th week:** Final pitch (8 teams)
- ⑦ After the final pitch, winners have a chance to join the next step, a 10-week pre-incubation programme, where teams learn about how to build their business model and move their idea into a real-world business. After training, there will be another final pitch to potentially get startup funding



PEDAGOGY AND CURRICULUM *(cont.)*

- **Leadership:** Shared leadership enables team members to take leadership roles when they have particular strengths



SUPPORT OFFERED

- Provide participants with necessary technology, materials, mentorship, and training to support their innovation, including technical mentoring sessions from experts at Intel Corporation
- Experience international competition programme and process, the only competition in Cambodia based on and supported by a post-secondary American academic institution
- Financial support from a French agency and other partners to help startups progress



PROGRAMME TEAM AND PARTNERS

- Organized by an academic institution focusing on technological innovations
- Partnered with an American post-secondary institution focusing on its engineering department



MENTORS AND FACULTY

- **Master business mentor:** A paid role as a consultant/advisor to all the teams who is either a CEO or previous founder
- **Technical and business mentorship:** Online technical mentoring session from experts at Intel Corporation
- **Lecturers:** Provide the services to train all teams (during the 10-week training programme) about business models



LEARNINGS

- **COVID-19 implications:** Previously, this programme was hosted in-person, and there was a lot of time put into Week 1 on ideation brainstorming. When it was conducted online, it was difficult to brainstorm. To solve this challenge, the programme team set deadlines for the brainstorming session and followed along closely with the teams
- **Increase the brainstorming period:** When the programme was first conducted, 48 hours were given to brainstorm and come up with an idea. However, it was realized that 48 hours was not enough time to make the idea realistic or specific, and they have kept it to one week with feedback sessions from mentors

Sustainable Development Goals (SDGs) Ideation and Pre-Incubation Competition Programme



OBJECTIVES

- Introduce an entrepreneurial mindset and key concepts of social entrepreneurship to people with the ambition to turn their innovative idea into a potential business that will tackle Cambodia's biggest challenges
- Help youth understand how to define and validate a problem, and equip them with tools for the next step in their career or work



TARGET AUDIENCE

- Cambodians aged 18-30, who have no business background, and are passionate about solving social issues in Cambodia through entrepreneurship



SELECTION CRITERIA

- Deep understanding of the problem they want to solve and a very good understanding of the customer persona and their needs
- Idea stage with some initial insights to design the best solution
- Desire to learn and validate their business idea



DURATION

Ten weeks



COHORT



Nine cohorts over four years - from 2017 to 2021 – with between seven and eight businesses supported each cohort. Every cohort is based on a different Sustainable Development Goal.



ASSESSMENT PROCESS

- Online application
- Interview with programme team

Sustainable Development Goals (SDGs) Ideation and Pre-Incubation Competition Programme *(cont.)*

 STRUCTURE	 PEDAGOGY & CURRICULUM
<ol style="list-style-type: none"> ① Weekly workshop training – 2-3 hours/week for 8 weeks ② Mentor Sessions – Alongside the programme based on the needs ③ After 10 weeks of the pre-incubation programme, participants will have a chance to receive USD 3,000 to launch their business idea and receive ongoing support from the programme 	<p>Information not provided</p> <div data-bbox="790 869 1444 949" style="background-color: #f4a460; padding: 5px;">  SUPPORT OFFERED </div> <ul style="list-style-type: none"> • Co-working space • Programme network • A dedicated mentor • Structured workshops to develop and test ideas • The opportunity to pitch an innovative idea and receive a cash prize
 PROGRAMME TEAM AND PARTNERS	 MENTORS AND FACULTY
<ul style="list-style-type: none"> • Programme owner is an organization with a network of offices across the world focused on building entrepreneurial communities for impact at scale. It has diverse backgrounds in international development and innovation • The partner that sponsors the programme is a telecommunications company 	<ul style="list-style-type: none"> • One in-house lead mentor in charge of providing tailored support to the team • Expert mentors in branding, videomaking, and finance also support the teams
 LEARNINGS	
<ul style="list-style-type: none"> • The biggest results appear when some business knowledge is taught to individuals who do not have any business background but instead strong technical backgrounds • The success rate is less about entrepreneurs making it, but the learning and growth that happens with them as individuals 	

A black and white photograph of two young women sitting in a classroom. The woman on the left is wearing a white surgical face mask and has her hair in a ponytail. The woman on the right is looking towards the left. A green rectangular overlay is positioned in the lower half of the image, containing white text and a yellow double arrow icon.

INCUBATION PROGRAMME MODELS IN CAMBODIA



This image was taken before the COVID-19 community outbreak.

High-Growth Ideation Programme

OBJECTIVES

To build and enhance the capacity of Cambodians who are interested in potentially starting a business. The programme focuses on providing strategies and support for:

- Building a strong founding team
- Helping founders to validate their idea
- Identifying the customer and problem to be addressed
- Designing a MVP when the programme finishes

TARGET AUDIENCE

- **Focus on Cambodian startups:** Need to be based in Cambodia and have Cambodian co-founders
- **No age limit,** but focused on those who have a startup idea
- **Technology solutions:** Individuals who seek to provide technology-focused business solutions across different industries and sectors

SELECTION CRITERIA

- Willingness to learn
- Strength of the team – ability to collaborate, work together, etc.
- Strong commitment to their business
- Idea: Does it fall within the technology sphere?

DURATION

Eight weeks

COHORT

Two completed batches as of July 2021. Two scheduled for the next 18 months.

ASSESSMENT PROCESS

- Online application
- Interview with programme team

STRUCTURE

- ① Weekly session of 7 hours (option during weekend or after work from Monday-Friday)
- ② Weekly homework
- ③ Weekly 1:1 mentoring session
- ④ Showcase event at the end

PEDAGOGY AND CURRICULUM

- Uses organization's global curriculum adapted to Cambodia
- Delivered by the programme lead or in-house Entrepreneur-In-Residence (EiR), a strong pedagogy framework and tools are used to teach the sessions. Mentors are trained in this pedagogy method. After Saturday's class, the startups are required to complete homework and their assigned mentor provides follow up

High-Growth Ideation Programme *(cont.)*

	 SUPPORT OFFERED
 PROGRAMME TEAM AND PARTNERS	 MENTORS AND FACULTY
<ul style="list-style-type: none">• Global organization that has two arms, a venture capital arm and an ecosystem arm. The organization is comprised of experienced entrepreneurs and investors. The programme lead is a past entrepreneur in Cambodia• There is a local co-funded partnership with the government's Programme Entrepreneurship Development Fund in Cambodia	<ul style="list-style-type: none">• Weekly face-to-face/online session• Weekly 1:1 mentoring• International mentors share their startup journeys• Build a startup team: Network with other entrepreneurs to develop a dynamic startup team• Learn from the best: Receive coaching and programming from world-class mentors• Expansion of network: Join the global network of programme owners of startups, established investors, and partners <ul style="list-style-type: none">• There is a mentor application form to recruit experienced entrepreneurs and other experts• The mentor and faculty networks are primarily the networks from the international programme, and expats based in Cambodia• These mentors receive additional training, comprised of a strict structure of its own curriculum for the mentors• After each class, the startups are required to complete the homework, with their assigned mentor providing follow up
 LEARNINGS	
<ul style="list-style-type: none">• Entrepreneurs are great at sharing experience to less experienced startup founders, but still need to be trained or given advice on how to mentor• Introduce soft skills upskilling: Many entrepreneurs have gone through traditional education and some lack important soft skills such as emotional intelligence, critical thinking, and higher order reasoning skills• Entrepreneurs tend to go around to different incubators to get money, rather than focusing on their customers• Very difficult to get Cambodian mentors: There are more talks/presentations given than teaching and advising the entrepreneurs• Startups value exposure to the global market, and value the experience of the mentors and their business acumen• Having a clear structure of the programme helps the startups navigate key milestones to accomplish throughout the program	

Youth Innovator Programme - Technology Focused



OBJECTIVES

- Enable young Cambodian university students to launch their own tech startups
- Improve students' capabilities, sharpen business skills, and kick-start the journey to developing a digital idea



TARGET AUDIENCE

- Cambodian university students with a keen interest and curiosity in innovation, entrepreneurship, startups, and digital technologies



SELECTION CRITERIA

- Can apply as an individual (with or without an idea) or apply as a team (with an idea)
- A keen interest in innovation, entrepreneurship, startups, and digital technologies
- Any digital business idea in the following verticals: digital education, digital commerce and payments, digital entertainment and content, and other disruptive industry models (in the areas of healthcare, agriculture, or transportation)
- Digital or entrepreneurial skills that may contribute towards the development of one's ideas. For example, coding, graphic/web design, marketing, writing, or sales
- Good English proficiency
- A strong drive and determination to make their dreams come true
- A commitment to fully participate in all sessions of the programme



DURATION

Three months until the final pitch



COHORT

120 students per cohort, four cohorts since 2017



ASSESSMENT PROCESS

- Online application
- Required to submit a video introduction about themselves, uploaded to YouTube, and provide the link in the application form
- If participants apply as a team, the programme will either accept the idea and the whole team, or reject the idea but consider each applicant individually

Youth Innovator Programme - Technology Focused *(cont.)*



STRUCTURE

- ① Outreach (1 month) - Participants will be exposed to digital entrepreneurial concepts and knowledge sharing from programme alumni and experienced entrepreneurs
- ② Hatch (1-day event) - 120 shortlisted students will join the hatch to pitch their ideas and form their teams if they do not have one
- ③ Digithon (2 days and happens 1 week after the hatch) – 15 selected teams from the hatch will learn about Internet of Things (IoT) technology and get hands-on experience in creating their first IoT prototype
- ④ Bootcamp Challenge (6 days and happens 1 month after the Digithon) -60 selected students will work on realizing their startup ideas with business and technical mentorship support throughout the bootcamp
- ⑤ Final Pitch (1-day event and happens 2 weeks after the bootcamp) - Five teams will be granted 3-month paid internships with leading digital and tech startups to develop their business prototypes
- ⑥ The Grand Final Pitch (1-day event and happens 4 months after final pitch and 3 month internship) - Top five teams will give their business pitch for a chance to win USD 10,000 and a visit to a tech startup event in the region



PEDAGOGY AND CURRICULUM

- Curriculum content is delivered through the 6-day bootcamp challenge covering:
 - Identifying, evaluating, and capitalizing on opportunities;
 - Understanding the importance of rapid prototyping;
 - Market validation and business creation; and
- Guest speakers and networking with mentors and fellow entrepreneurs, with a focus on “learning by doing”. This includes high-level digital training and exposure to the basics of back-end and front-end software tools, and learning about IoT technology



SUPPORT OFFERED

- **Connections:** Participants will be exposed to various elements of Cambodia’s digital startup ecosystem, such as experienced mentors, inspirational speakers, co-working spaces, investors, and technical support
- **Skills:** The programme consists of business modules taught by experts in their field who have trained and mentored successful startups in Cambodia. The challenge will take successful teams to a province outside of Phnom Penh (subject to change based on consideration of the organizing committee in light of the COVID-19 pandemic). There are three pillars of the programme: business, leadership, and tech (software + IoT)
- **Funding:** Five winning teams will be granted a 3-month paid internship with the leading digital and tech startups in Cambodia. The winning team of the Grand Final Pitch will receive USD 10,000 as well as an array of resource, mentorship, and collaboration opportunities

Youth Innovator Programme - Technology Focused *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Programme owner is an organization with a network of offices across the world focused on building entrepreneurial communities for impact at scale. It has diverse backgrounds in international development and innovation
- The partner is a telecommunications company that sponsors the programme and co-creates the curriculum
- Partners with IoT company to provide IoT curriculum and mentorship



MENTORS AND FACULTY BACKGROUND AND EXPERIENCE

- Mentors have a specific expertise area such as business development, communications, leadership, data and analytics, investment, investment readiness, legal, creative, design, renewable energy, and technology
- Some mentors have experience running their own business (good to have, but not compulsory)
- They are Cambodian nationals
- Mentors also host workshops and masterclasses for the incubation programme



LEARNINGS

- The best mentors to provide support to aspiring tech entrepreneurs are alumni from the previous cohort. They showed a stronger dedication to helping the teams. Furthermore, the teams looked up to their seniors and were not afraid to ask any questions that they may have felt seemed too basic. The alumni also felt very honored and proud to share with the younger cohort their lessons learned. It was very empowering for them to be mentors.

Agriculture Incubator Model



OBJECTIVE

Support micro-agriculture businesses to develop viable, responsible business models which deliver environmental-friendly products and services that increase the income of smallholder farmers.



TARGET AUDIENCE

- Entrepreneurs, startups, or relatively recently established micro-businesses who have the potential for impact in the agricultural sector across Cambodia
- Requires technical and soft skills development, access to support, and networks to do so



SELECTION CRITERIA

- Some applicants are taken from the organization's prior hackathon for a pre-vetting process
- Commit to joining the 3-month pre-incubation programme



DURATION

- Nine-month incubator programme
- Offers a unique three-month programme for aspiring inventor-entrepreneurs passionate about creating an impact in the agriculture sector in Cambodia. This lab provides support in prototyping, mentoring, a field trip to learn about challenges and opportunities in Cambodia's agriculture sector, space to work, masterclasses, a demo day, and access to the global network of the organization



COHORT







Two cohorts to date. Fifteen startups for pre-incubation and eight for incubation



ASSESSMENT PROCESS

- Online application
- Interview with programme team

Agriculture Incubator Model *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Two days of bootcamp ② Three months of pre-incubation period ③ Pitch day for startups to advance to the incubation period ④ Six months of incubation ⑤ One showcase day 	<ul style="list-style-type: none"> • Business fundamentals with added mentors who have experience in the agricultural field • Field trips relevant for the cohort <div data-bbox="790 701 1439 779" style="background-color: #f4a460; padding: 5px;">  SUPPORT OFFERED </div> <ul style="list-style-type: none"> • Mentorship support for solutions to increase production, improve productivity, lower costs (e.g. low-cost inputs and mechanization), value addition at farm level, access new markets with better prices, and increase resilience. Access to an in-house financial mentor, an in-house business mentor, and an in-house coach • Cash prize of USD 5,000
 PROGRAMME TEAM AND PARTNERS	 MENTORS AND FACULTY BACKGROUND AND EXPERIENCE
<ul style="list-style-type: none"> • Programme owner is an organization with a network of offices across the world focused on building entrepreneurial communities for impact at scale. It has diverse backgrounds in international development and innovation • Partner is a telecommunications company who sponsors the programme 	<ul style="list-style-type: none"> • Experts in the agricultural field and those with business backgrounds • In-house and external mentors and coaches
 LEARNINGS	
<ul style="list-style-type: none"> • Have some in-house experts to provide more consistent and tailored support • Create a cohort based on one industry in order to bring synergies between startups 	

Women-Owned Micro-Business Incubation Programme



OBJECTIVES

- Increase incomes for women and families
- Increase business income, size, and impact
- Increase women's decision-making power in their household and business
- Improve women's financial, business, and problem-solving skills
- Improve women's confidence and create female leaders in communities



TARGET AUDIENCE

Women-led micro enterprises, with one or two employees (i.e. the business owner and one employee), and informal enterprises located in both rural and urban areas that have operated the businesses for at least six months.



SELECTION CRITERIA

Information not provided



DURATION

Six months



COHORT






Sixteen entrepreneurs in 2020 cohort, and the organization in operation since 2015



ASSESSMENT PROCESS

- Online application
- Interview with the programme team

Women-Owned Micro-Business Incubation Programme *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ul style="list-style-type: none"> ① 13 days of workshops delivered over 6 months ② 1:1, peer, and group mentoring sessions ③ All content delivered in Khmer language, by Khmer women facilitators, and with gender and cultural lenses applied to all workshops 	<ul style="list-style-type: none"> • Focus on capacity building <ul style="list-style-type: none"> ○ Financial literacy (home and business) ○ Problem-solving skills ○ Understanding effective business models ○ Goal setting and action planning ○ Marketing ○ Networking ○ People management and communication ○ Leadership • Field visits to women-owned micro-SMEs
 PROGRAMME OWNER AND PARTNERS	 SUPPORT OFFERED
<ul style="list-style-type: none"> • Social enterprise programme team focusing on supporting women-led businesses (with emphasis on micro-SMEs) through tailored business training and mentoring programmes • Partnership with the Ministry of Foreign Affairs in the Netherlands, NGOs, UN agencies, and the British Embassy 	 MENTORS AND FACULTY <ul style="list-style-type: none"> • Participants have at least six 1:1 sessions with their mentors who consist mainly of Khmer women entrepreneurs

Women-Owned Micro-Business Incubation Programme *(cont.)*



LEARNINGS

- Results to date and impact metrics:
 - **Business growth:**
 - Increased revenue, infrastructure, and employees - USD 2,000 average increase in monthly revenue per graduate
 - 55 MSMEs have accessed over USD 400,000 in financial capital (mostly through debt)
 - **Household financial sustainability:** Increased household and family income and savings, and decreased debt, with around a USD 740,000 increase in reported monthly revenue (in total for all graduated participants' businesses)
 - **Women's empowerment:** Increased confidence and decision-making power within households and businesses, and an increase in women's leadership within communities
 - Strong women network:
 - 330 members in their network of women-owned micro-businesses
 - 233 incubator programme graduates, 501 new jobs created (average 1.4 per graduate)
- **Structure:** The programmes running in Phnom Penh are different from those in the provinces, for example for the hospitality industry in Siem Reap, and case studies are customized to their needs. Each province uses different curriculum.
- **Participant engagement with the programme:**
 - Two women dropped out of the accelerator programme due to COVID-19 business fallout
 - Some of the women changed their business model after the programme, and some of them maintained their business model
- **Have facilitators after the programme finishes.** Keep facilitators engaged within the cohort through a membership programme. Facilitators engage every month through an event (with about 51% engagement from alumni) and one person is assigned on the programme team to keep facilitators active
- **Mentoring:**
 - Online vs. offline: Most facilitators are young and the organization builds the capacity of the facilitators once they are trained for six months to be on top of the content. When learning online, they give the entrepreneurs phone cards to access better internet
 - Women entrepreneurs have limited or low digital skills. It takes time to explain to them how to use Zoom, around three hours for some of the participants in the cohort
 - Some micro, small, and medium enterprises (MSMEs) have Facebook, but they do not know their own email and password

Tourism Incubator Model



OBJECTIVES

- To build resilience and innovation in the tourism sector that has been hit badly by COVID-19
- To validate and grow alternative models for doing businesses, focusing on the domestic market



TARGET AUDIENCE

- Entrepreneurs with an environmentally friendly prototype or business that has the potential to impact the domestic tourism sector across Cambodia
- Businesses at prototype stage or seed stage
- Participants who want to learn how to turn their prototype or business into a responsible and sustainable business model



SELECTION CRITERIA

- Limited experience in starting/growing a business
- An entrepreneurial attitude and passion for transforming the tourism sector
- Minimum of two co-founders with the skills and technical ability to execute the business idea
- Participants must:
 - Be based in Cambodia (those based in coastal regions are strongly encouraged to apply)
 - Be able to travel to Phnom Penh for the bootcamp, demo day, and showcase (expenses covered for applicants working in/with coastal regions)
 - Have an internet connection to join workshops and mentoring sessions online
 - Be able to travel out of Phnom Penh (to provinces) for fieldwork to conduct regular field trips and to test prototype and business model
 - Can work on their startup for a minimum of 12 hours per week for the duration of the programme (eight months)
 - Agree to complete surveys during the programme for monitoring and evaluation purposes



DURATION

- Nine months



COHORT

One cohort to date, six startups selected for the incubation programme

Tourism Incubator Model *(cont.)*



ASSESSMENT PROCESS

Information not provided



STRUCTURE

- ① **Pre-incubation phase (12 weeks):** 8-10 teams will join an innovation bootcamp to learn business fundamentals
- ② **Semi-final pitch (1 day):** 4-6 teams will be selected to join the incubation phase and receive USD 5,000 in grant funding from the programme partner
- ③ **Incubation phase (6 months):** Workshops and field trip visits to analyze results of testing the prototype
- ④ Showcase Day (1 day)



PEDAGOGY & CURRICULUM

Information not provided



SUPPORT OFFERED

- **Funding:** Receive USD 5K in grant funding from Khmer Enterprise
- **Workshops:** Business workshops delivered by tourism and business experts
- **Coaching:** Personal mentor to support entrepreneurs' personal development
- **Mentoring:** Sector and industry experts for tailored expert support
- **Network and connections:** Access to the organization's national and international network, with strategic connections for partnership development
- **Field work:** Advice on how to conduct regular field trips and analyze the results of testing prototype and business models directly with tourists
- **Demo days:** An opportunity for participants to showcase their business in front of investors, strategic partners, and the public, to build nation and region-wide exposure and awareness
- **Field trip:** A chance to get to know their cohort and understand the market better by attending a field trip outside of Phnom Penh

Tourism Incubator Model *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Programme owner is an organization with a network of offices across the world focused on building entrepreneurial communities for impact at scale. It has diverse backgrounds in international development and innovation
- Partners are an entrepreneurship unit/agency part of the Ministry of Economy and Finance, and the Ministry of Tourism



MENTORS AND FACULTY BACKGROUND AND EXPERIENCE

- Background of mentors and faculty include entrepreneurs and experts in the tourism industry, investors, and business coaches



LEARNINGS

- **Impact:** Many of the tourism businesses are closed, but through this incubation support, they were able to sustain themselves and some of them to even potentially scale
- Give freedom to the entrepreneur on how to spend their prototyping fund
- Invite some VIP guest judges for participants to be inspired by and give exposure to their business in the startup pitches
- Invite the mentors to share some pro-bono support to the teams from their companies

Agriculture and Fishery Pre-Incubation Programme



OBJECTIVE

- To help participants evaluate and validate their business model and develop a prototype concept using solar for the agriculture and fisheries market



TARGET AUDIENCE

- Diverse teams (of any age) who are working on using solar for agriculture and fisheries



SELECTION CRITERIA

- One of the team members must be a Cambodian national
- Participants must have a business concept to add value to the agriculture/fisheries market using solar
- Committed to join a six-week training programme to validate their business concept
- If participants are applying as individuals, the programme team can help find expertise/team members. The individual will need to show good potential to develop the business concept in six weeks



DURATION

Six-week programme



COHORT

Between eight and ten teams



ASSESSMENT PROCESS

- Applications are open for two months
- Between eight and ten teams are selected and contacted three to five days after the application deadline

Agriculture and Fishery Pre-Incubation Programme *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Four Saturday afternoon sessions ② One weekend bootcamp ③ Final presentation occurs on the weekend ④ Introduction workshop to the pre-incubation programme ⑤ Workshop, coaching, and mentoring begin one week after the introduction workshop. Three workshops in the following three weeks for about 3.5 hours each ⑥ Week 6: Final Workshop and Presentation ⑦ Successful teams can then apply to incubation programme 	<ul style="list-style-type: none"> • This programme focuses solely on refining the business model and understanding if it is feasible to take to the market <div data-bbox="790 674 1442 752" style="background-color: #f4a460; padding: 5px;">  SUPPORT OFFERED </div> <ul style="list-style-type: none"> • Coaching and mentoring • Weekend workshops to help teams explore and validate their ideas • One weekend bootcamp/retreat to dedicate time to working on their business concepts • Access to solar and agri-fisheries technical expertise • Application process support to enter the incubation programme
 PROGRAMME TEAM AND PARTNERS	 MENTORS AND FACULTY BACKGROUND
<ul style="list-style-type: none"> • Organization focuses only on clean energy and also runs an incubation programme and acceleration programme. Team of primarily one person to manage the event, one person designing the programme, and one person helping on the communications aspect • Partnered and co-funded by the entrepreneurship unit/agency in the Ministry of Economy and Finance and with a consulting firm focused on scaling social, environmental, and economic impact for mentoring support 	<ul style="list-style-type: none"> • Academic researcher in agriculture • Entrepreneurs • Solar energy specialists • Consultants working in WASH, agriculture sectors, and business development of SMEs
 LEARNINGS	
<ul style="list-style-type: none"> • Programme length – Six weeks is a good amount of time for the team to identify if they want to work together and if their concept is worth pursuing. This is a pre-assessment period which considers their ability to work with stakeholders and if their business is ready to enter into the follow-on incubation programme 	

One-Year Clean Energy and Agri-Fishery Incubation Programme



OBJECTIVE

- By the end of the incubation programme, operating businesses are profitable and can continue to run post-programme for at least one year



TARGET AUDIENCE

- Startups/teams that have participated in the organization's past pre-incubation programme
- Startups/teams with a prototype and business concept using solar to add value to the agriculture or fisheries market in Cambodia
- Commitment to participate in a one-year incubation programme



SELECTION CRITERIA

- A member of the team must be a Cambodian national
- Must have a concept, technology or business model related to the agriculture/fisheries market using solar
- Commit to joining a one-year incubation programme, including mentoring and at least six weekend bootcamps
- Ready to start working full time or at least part time on the development of the startup
- Must have team members who will work together on the startup (cannot be a solo founder)



DURATION

One year



COHORT




Between four and seven startups in the programme



ASSESSMENT PROCESS

- Applications are open for four months
- Successful candidates are contacted 3-5 days after the application deadline

One-Year Clean Energy and Agri-Fishery Incubation Programme *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Applications are open for four months to ensure for due diligence and preparation, and pipeline generation of startups from hackathon and pre-incubation programmes ② Successful applicants are announced two to four weeks before the start of the programme to sign agreements and the first grant payment is given out for prototyping ③ One-year incubation programme is split into three phases over the duration of one year. For example, from December 2021- December 2022 with six bootcamps throughout the year. The phases are: <ol style="list-style-type: none"> 1. Build – Support to build and launch a minimum viable product and secure early adopters 2. Sell – Support to begin selling product, managing finances, and organization 3. Grow – Support to strengthen operational financial capacity to grow 	<ul style="list-style-type: none"> • Throughout the duration, the mentors work to meet on the weekends with startups, and field visits are also included to help understand where solar crosses over to market needs with the programme's service provider
	 SUPPORT OFFERED
	<ul style="list-style-type: none"> • Seed investment grant: To be determined on a need basis, as a grant to prototype the product and launch the business. There will be training and support to access investment. There is no fixed amount of investment for each startup, it varies depending on progress and needs. Startups will work with mentors to develop a budget plan for each phase • Six weekend bootcamps: Business training to develop entrepreneurial skills • Team creation: Help find other team members if an individual has an idea but is looking for other skills and expertise • Fortnightly coaching and mentoring: Dedicated Khmer and international mentors to keep teams on track to success and to co-design their business models • Market linkage and networking: Connect to experts and businesses working in solar, agriculture, and fishery sectors • Pitch preparation • Investor introductions • Acceleration: Support from advisory board and a pool of mentors after 12 months • Access to co-working space

One-Year Clean Energy and Agri-Fishery Incubation Programme *(cont.)*



PROGRAMME TEAM AND PARTNER SUPPORT

- Organization focuses on clean energy, which also runs an incubation programme and acceleration programme
- Small programme team consisting of about three members, focused on operations, design of programme, and communications
- Partner and co-funding support by an entrepreneurship development agency under the Ministry of Economy and Finance. Successful startups from the incubation programme will pitch to the partner for scale-up investment
- Access to network of mentors, ecosystem partners, startups collaboration, and research
- Access to partner's co-working space



MENTORS AND FACULTY

- They separate some as mentors and coaches:
 - Mentors help keep them on track with prototyping and defining customers. Mentors also act as coaches
 - Coaching keeps them motivated and on track
 - The service provider also mentors teams and is a partner that provides technical/enterprise mentoring



LEARNINGS

- **Recruitment:**
 - Target more professionals with some working experience to enter their programmes
 - Some of the participants have extensive experience in their field, while others do not
 - The capacity of the teams is not as strong (but they are still keen) in terms of critical thinking
- **Structure:** Pre-incubation and hackathons are a great way to find out how they match with the programme team before incubation. This is a time to adjust or eliminate people who cannot work well with mentors
- **Adaptability and reception to feedback are truly important** to see progress in the teams
- The teams are keen, passionate, and quick learners, but do not usually have much expertise on the business model side
- **Mentorship:** Mentors can be very technical, but not so familiar with running a startup business, and sometimes not particularly helpful or productive because of knowledge gaps and patriarchal attitudes
- Capacity building is also a part/biproduct of the programme
- Recommend to not engage investors early on, as the teams are far from ready for investment

Full-Time Young Entrepreneur Incubation Model from Idea to Prototype



OBJECTIVES

- Equip young entrepreneurs with practical world-class training and mentorship to apply to their existing startups or new startup ideas
- Enable existing and aspiring entrepreneurs to fully commit to their startup
- Connect startups to the emerging ecosystem in Cambodia to help them find their first customers, mentors, partners, and potential investors



TARGET AUDIENCE

- Cambodian youth ages 18-30
- Youth with an entrepreneurial mindset who are committed to starting an impactful business
- Existing early-stage startups who are looking to grow their business or individuals who have an idea they would like to turn into a business



SELECTION CRITERIA

- **Eligibility:** 18-30 years old, Cambodian citizen. Can participate full-time for a minimum of six months
- Youth who have demonstrated themselves as creative problem solvers, community leaders, social champions, academic leaders, and have a track record of initiating and executing new innovative ideas
- **Weighted online application scorecard:** Meets eligibility criteria (20%), clear domain expertise (15%), number of years of experience in their expertise (5%), experience working with or building early-stage startups (10%), participated in an incubator or accelerator previously (5%), created a start-up initiative or project or leadership in clubs or projects (15%), worked on technology projects previously (5%), English proficiency (15%), critical thinking in application answers (5%), traits of endurance, resilience, agility in application answer (5%), and application answers relate to how they can make an impact on the Sustainable Development Goals (5%)



DURATION

Six months



COHORT

One cohort of seven startups, 16 entrepreneurs (will not continue a second cohort)

Full-Time Young Entrepreneur Incubation Model from Idea to Prototype *(cont.)*



ASSESSMENT PROCESS

- Round 1: Online application (300 applications) open for one month
- Round 2: Video application (70 applications) – for shortlisted online applications
- Round 3: In-person interviews (50 are selected for interviews) for one week with programme team
- Round 4: National selection weekend (activities) – Fifty applicants make it to this round and are invited to join Slack, where they have three weeks to meet potential team members
- Mentors, faculty, partners, and potential investors are asked to host the breakout activities and score each candidate.
 - 1st Day :
 - This selection weekend includes a panel discussion with past entrepreneurs locally and internationally
 - Keynote speech with an experienced entrepreneur in Cambodia
 - Breakout activities to test decision making, design thinking, and critical thinking
 - Announce problem statement to solve and pitch on the second day. Individuals are asked to find their team members
 - 2nd Day :
 - Teams are continuously working on pitching a solution for their problem statement
- Final selection of individuals and startups (14 weeks after applications are open)



STRUCTURE

- **Recruitment (Nine weeks)**
 - Application deadline (end of May)
 - Shortlist selection: Candidates will be shortlisted for the next stage of application process
 - National selection weekend: Fifty selected youth will participate in a weekend of virtual workshops, activities, and interviews which will lead to a selection of 20 founders to join the incubation programme
- **Venture Formation (5 weeks)**
 - After national selection weekend, founders will have different needs: some will choose their co-founders and ideate, while others will iterate on an existing idea or venture with co-founders
- **Phase 1 (10 weeks)**



PEDAGOGY AND CURRICULUM

- **Pedagogy:** 80% of their time building businesses, 10% learning from workshops, 10% receiving mentorship or expertise
- **Principle feedback loop:** Introduce concepts, apply to their startup, receive feedback, and evolve
- **Curriculum:** The curriculum is designed to include fundamentals of business management (mini-MBA courses) with a perspective from a startup lens. Instead of touching upon only a one-day workshop and grouping many concepts in one day, the concepts are separated to allow founders a deeper understanding on certain topics, along with time to apply the concepts during the workshop. There are general courses (G) which are designed as fundamentals for founders to understand how to manage a startup business, and specialized courses (S), which add a level of depth into fundamentals or technical knowledge for applicable startups. For specialized courses that are not offered and applicable, technical advisors will be connected 1:1 directly to the startup for support and expertise

Full-Time Young Entrepreneur Incubation Model from Idea to Prototype *(cont.)*



STRUCTURE *(cont.)*

- Entrepreneurs will work with co-founders and mentors to start building their venture. They will work full-time on their venture while attending 20+ hours of founder development workshops, classes, and exclusive networking events. Along with meeting with multiple mentors and advisors, they will have built their business model, and an outline of their prototype. A stipend will be provided at the start of incubation programme
- First showcase: At the beginning of September, founders will present an update on their venture's progress and receive early feedback from mentors and advisors at a showcase event
- **Phase 2 (11 weeks)**
 - **Phase 2 kickoff and prototype day:** Founders will pitch their venture prototype and receive feedback from a network of peers, mentors, and other members of the programme, including partners and potential investors
 - **Testing the prototype:** During this phase, startups will test their prototype with potential users, and succeed through rapid prototyping and reiteration to refine their business model
 - **Venture preview night:** Founders will pitch in front of investors and business leaders who will get a sneak peak of their startup before demo day. This is a great chance to get feedback and continue a relationship with select investors who are interested in helping grow their companies
- **Demo day (1 week)**
 - The programme showcases the ventures created with dozens of investors and business leaders in attendance. They graduate from the programme and high-performing participants will get an opportunity to get further funding to support their venture post-programme



PEDAGOGY AND CURRICULUM *(cont.)*

- **Structured milestones:** There are milestones between building the business to ensure that startups are held accountable and ready to present what they have accomplished thus far. These include an end of August showcase, phase 2 kick-off and prototype day, venture preview night, and demo day
- **Founders learn through:** Classes, fireside chats, and panel events
- **Sample weekly programming:**
 - Monday: Mentor call
 - Tuesday: Class 1
 - Wednesday: Standup with programme team, progress check-in, what they have learnt in the past week
 - Thursday: 1:1 with programme team
 - Friday: Community/social events
- Weekly pitches with network of international and local mentors



SUPPORT OFFERED

- **Workshops/classes/curriculum:** Leveraging the topics and content from local and international individuals and expertise who have built well-known incubators and accelerators around the world. Entrepreneurs will learn how to build, launch, and scale from successful entrepreneurs and professionals in the industry
- **In-house community support:** Expanding the network of youth leaders in Cambodia; it is not just a programme, it is a community built amongst the future business leaders in Cambodia
- **Free creative workspace:** Access to physical workspace in Phnom Penh
- **In-kind services:** Entrepreneurs get the services their ventures need from partners, including legal support and business registration
- **Monthly stipend:** Entrepreneurs will be given a monthly stipend of USD 300 throughout the six-month programme to fully commit and focus on building their startup
- **Pre-seed investment:** Pre-seed grant funding of USD 5,000 to scale proven prototypes, and connection to investors for investment at the end of the programme (given out on a milestone basis)

Full-Time Young Entrepreneur Incubation Model from Idea to Prototype *(cont.)*



PROGRAMME TEAM AND PARTNER SUPPORT

- One programme lead, with a team of four members to help with ad-hoc support
- Partner support:
 - Government entrepreneurship development fund, to provide support services and free co-working space and funding for high-performing startups near the end of the programme
 - Financial solutions company to help startups during the financial operations modules, and prepare for business registration
 - Telecommunications company helping with experts for fireside chats and product development modules

Other partners included curriculum partners that specialized in their fields of expertise, such as a venture capital firm teaching the investment readiness modules.



MENTORS AND FACULTY

- Network of 60 startup advisors from 12 different countries
- **Faculty:** Faculty members are prominent business leaders, and technical experts who deliver tailored content for the programme. The majority of the faculty were local
- **Advisors:** Advisors are professionals and seasoned entrepreneurs specializing in various areas of expertise. They provide dedicated one-to-one support and guidance to entrepreneurs and a full range of assistance to ventures in the programme on an ad-hoc basis
- **Investment Committee:** A group of investors, venture capitalists, and programme representatives who assess investment opportunities from the cohort
- **Mentors:** Seasoned entrepreneurs and accomplished industry professionals who provide dedicated ongoing assistance to select programme startups



LEARNINGS

- **Results:**
 - 45 classes and events (32 workshops, 12 sessions of fireside chats, panel events, showcase days)
 - 150+ hours of advisory and feedback with startups (weekly pitches, 1:1 feedback sessions)
 - Seven startups (edtech, construction, health tech, e-marketplace, childcare services, and educational tourism), with 85% continuing their ventures
 - One startup ready and undergoing preparation for business registration
 - Three startups received external funding of USD 70,000
- **Improving soft skills for weekly pitches:** Building a startup is not all about pitching, but selling their business to many people. Through these virtual weekly pitches, founders built confidence articulating their businesses, and were able to get practical feedback from the global network
- **Assessment process:**
 - Making sure at an early stage there is differentiation of individual application and team application. For individuals, it is best to see what results the startup has shown in the past in terms of their progress within a time period
 - Wide-range of startups and individuals ranging from 18-year-old individuals to 30-year-olds running a startup required very different programme support

Full-Time Young Entrepreneur Incubation Model from Idea to Prototype *(cont.)*



LEARNINGS *(cont.)*

- Due to the pandemic, the national selection weekend was done online. If it was redone, an in-person weekend would be helpful, especially to observe how candidates interact with others
- Ensure that the individuals or teams are flexible and adaptable to changing their business models and receiving feedback
- **Structure:**
 - By implementing a stipend and pre-seed grant, there was 0% drop off and 100% engagement among the founders. Although the stipend benefits the entrepreneur, it lacks the risk inputted by the entrepreneur, who could look at the programme as a project rather than a business
 - With full-time commitment during the programme, it was difficult for high-performing 18-22 year olds to continue their business in the long term, understanding they will be prioritizing their post-secondary education first. For the ones that are just finishing school, the programme helped them realize their passion for working on their startup, and transitioned to fully working on their business
 - Having only one programme lead designing, managing the startups, curriculum, network, and operations spreads the focus and depth of work, which could be improved across the programme. It is best to have at least one more full-time team member who could be an entrepreneur-in-residence to support the startups, as the programme lead focuses on the operations and design of the programme
- **Curriculum and main session events:**
 - Shareholder agreements (team agreements) amongst the startup founders for each team sets the expectations of each team member and seriousness of the programme
 - Fireside chats and experience sharing from entrepreneurs were the highest rated sessions from the founders
 - Organizations or individuals who were paid for teaching the classes delivered more interactive and quality classes that were customized than pro-bono faculty
 - As the startups are in different stages after four months within the programme, classes became less frequent and more niche expertise was needed to help the startups through their challenges
 - Demo day – do not include Q&A from audience members, but instead have prepared questions and showcase the startups' strengths and future plans
- **Mentors and advisors:**
 - International advisors gave different perspectives on a global level, and more credibility to the programme
 - International advisors and mentors did not have enough local context, where local mentors have the context and network to help the startup truly grow in Cambodia



ACCELERATOR PROGRAMME MODELS IN CAMBODIA



This image was taken before the COVID-19 community outbreak.

Women-Owned Micro-Business Accelerator Programme



OBJECTIVES

- Increase business revenue and create new jobs
- Transition women's businesses into the formal economy and ready them for growth
- Improve access to markets
- Improve women's financial, business, and problem-solving skills
- Improve women's confidence and leadership abilities



TARGET AUDIENCE

Women-led micro enterprises, with one or two employees (i.e. the business owner and one employee), and informal enterprises located in both rural and urban areas, which have operated the businesses for at least six months.



SELECTION CRITERIA

Information not provided



DURATION

Six months, organization has been running since 2015



COHORT

14 participants (micro businesses) in the first cohort



ASSESSMENT PROCESS

- Online application
- Interview with the programme team

Women-Owned Micro-Business Accelerator Programme *(cont.)*



STRUCTURE

- ① Ten days of workshops delivered over six months
- ② 1:1, peer, and group mentoring sessions
- ③ All content delivered in Khmer language, by Khmer women facilitators, and with gender and cultural lenses applied to all workshops



PEDAGOGY AND CURRICULUM

- Focus on capacity building in the areas of:
 - Financial literacy (home and business)
 - Problem-solving skills
 - Understanding effective business models
 - Goal setting and action planning
 - Marketing
 - Networking
 - People management and communication
 - Leadership
- Field visits to women-owned micro SMEs



SUPPORT OFFERED

- Capacity building on fundamentals of business operations
- Khmer women mentors
- Network of other women who are leading micro businesses



PROGRAMME OWNER AND PARTNERS

- Social enterprise programme team focused on supporting women-led businesses (with emphasis on micro SMEs) through tailored business training and mentoring programmes

Partnership with the Ministry of Foreign Affairs in the Netherlands, NGOs, UN agencies, and the British Embassy.



MENTORS AND FACULTY

- Participants have at least six 1:1 sessions with their mentors, who are predominantly Khmer women entrepreneurs

Women-Owned Micro-Business Accelerator Programme *(cont.)*



LEARNINGS

- Results and Impact Metrics:
 - **Business growth and impact:** Increased revenue, infrastructure, number of employees, and wider impact for communities
 - **Formal business registration and financing:** Increased number of businesses entering the formal economy and accessing financing such as formal loans or investment
 - 55 MSMEs have accessed over USD 400,000 in financial capital
 - **Women's empowerment:** Increased confidence and decision-making power within households and businesses, and an increase in women's leadership within communities
 - Strong network of women-led businesses:
 - 233 incubator programme graduates, 501 new jobs created (average 1.4 per graduate)
 - 330 members in their network of women-owned micro-businesses
- **Structure:** The programmes running in Phnom Penh are different from those in the provinces, for example for the hospitality industry in Siem Reap, and case studies are customized to their needs. Each province uses different curriculum
- **Participant engagement with the programme:**
 - Two women dropped out of the accelerator programme due to COVID-19
 - Some of the women changed their business models after the programme, while others maintained their business models
- **Have facilitators after the programme finishes:** Keep them engaged within the cohort and have a membership programme. Engage with facilitators every month through an event (with about 51% engagement from alumni) and have one person assigned on the programme team to keep facilitators active
- **Mentoring:**
 - Online vs. offline: Most facilitators are young and the organization will build the capacity of the facilitators once they are trained for six months to be on top of the content. When learning online, entrepreneurs are given phone cards to access better internet.
 - It takes time to explain how to use Zoom, sometimes around three hours
 - The programme team was surprised to see that while some MSMEs have Facebook, they did not know their own email address and password

High-Growth Tech-Focused Programme for Startups with Existing MVP



OBJECTIVES

- Support startups to get initial traction by using growth strategies and metrics
- Build business models and understanding of Customer Acquisition Cost (CAC) and Customer Lifetime Value (CLV)
- Provide fundraising skills to attract initial investments



TARGET AUDIENCE

- Focus on Cambodian startups: Need to be based in Cambodia and have Cambodian co-founders
- No age limit
- Technology startup (mandatory)
- Startup teams completing the ideation incubator programme or early-stage startups with MVP



SELECTION CRITERIA

- Willingness to learn
- Strength of the team (for example, ability to collaborate, work together, etc.)
- Understanding of customer and the problem they are addressing
- Development stage of their MVP



DURATION

Three months



COHORT



One complete, two scheduled for the next 18 months



ASSESSMENT PROCESS

- Online application
- Interview with the programme team

High-Growth Tech-Focused Programme for Startups with Existing MVP *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Seven-hour workshop days run every Saturday for three months ② Weekly 1:1 mentoring ③ There are optional activities such as masterclasses ④ Extra classes when applicable or in-demand by the cohort ⑤ Showcase with pitches at the end 	<ul style="list-style-type: none"> • Uses the organization’s global curriculum adapted to Cambodia and delivered by trained specialist mentors and programme lead • Strong pedagogy framework and tools to teach the sessions. Mentors are trained in this pedagogy method • After each Saturday class, the startups are required to complete homework, and their assigned mentor provides follow up • Some masterclasses include: Understanding User Experience (UX)/User Interface (UI) Design, Business-to-Business (B2B) Marketing and Sales, and Facebook for Business
	<div data-bbox="821 1034 885 1093" style="float: left; margin-right: 10px;"> </div> SUPPORT OFFERED <ul style="list-style-type: none"> • Weekly face-to-face/online session • Weekly 1:1 mentoring • Master classes: Optional weekly sessions (focused on hard skills) • Learn from the best: Receive coaching and programming from world-class mentors • Expansion of network: Join the global network of the programme owners of startups, established investors, and partners • Connect startups with wider networks, potential business partners, investors, etc.
<div data-bbox="199 1601 263 1662" style="float: left; margin-right: 10px;"> </div> PROGRAMME TEAM AND PARTNERS <ul style="list-style-type: none"> • Global organization that has two arms, a venture capital arm and an ecosystem arm. The organization is comprised of experienced entrepreneurs and investors. The programme lead is a past entrepreneur in Cambodia • There is a local co-funded partnership with the Entrepreneurship Development Fund, a government programme in Cambodia 	<div data-bbox="821 1601 885 1662" style="float: left; margin-right: 10px;"> </div> MENTORS AND FACULTY BACKGROUND AND EXPERIENCE <ul style="list-style-type: none"> • There is a mentor application form to recruit experienced entrepreneurs and other experts • The mentor and faculty network are primarily the network from the international programmes and expats based in Cambodia • These mentors receive additional training, comprising of a strict structure of its own curriculum for the mentors

High-Growth Tech-Focused Programme for Startups with Existing MVP *(cont.)*



LEARNINGS

- **Many trainings and significant support offered for the mentors:** Very structured for them, including curriculum and training with clear targets
- **Founder feedback:** Startups value the experience of the mentors/business acumen and exposure to global players
- The startups appreciate having a structure in place, and receiving help to navigate key milestones

SME Digital Accelerator Model



OBJECTIVES

- Equity free accelerator programme to help assist early-stage startups in creating their Minimum Viable Product (MVP) through a 16-week technical-oriented mentoring programme
- Industry-themed and technology-oriented to co-innovate with entrepreneurs and help create their MVP, gain customer validation, and accelerate their path to viability through technology-oriented curriculum based on each industry
- By the end, teams should have a workable product that can be tested with early adopters, receive potential external funding, and sustain their business after the programme finishes



TARGET AUDIENCE

Focused on industry-themed and technology-oriented (no particular age) early startups.



CRITERIA

- Tech startups that have a team with complementary skills in the technical and business aspects
- The programme will call for tech startups within a designed industry that are at an early stage of growth, or in business
- Startups that have not yet formalized into a business undertaking are expected to do so if selected for the pre-acceleration phase
- Each startup must have a team composed of a minimum of two named members with complementary technical, design, and business skills of relevance to the business idea
All the startup members must have a demonstrable entrepreneurial vision, be ready to learn and experiment using rapid prototyping approaches, and be ready to pitch their business idea as part of the selection process



DURATION

16 weeks



COHORT




10-15 startups, first cohort to start in September 2021



ASSESSMENT PROCESS

- Online application and interview over a period of six weeks
- 10-15 ideas will be shortlisted. Feedback on the applications submitted will be provided only to shortlisted startups

SME Digital Accelerator Model *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Selection process: Six weeks ② Pre-acceleration: One week for shortlisted online applicants <ul style="list-style-type: none"> o Seven days of workshops and activities that cover understanding more on their business model, customer persona, and early-stage prototyping o Feedback will be provided to startup teams regarding their business ideas o Shared experiences from successful local entrepreneurs o All shortlisted teams from pre-acceleration will receive grant funding of K pre-eration USD 5,000 pre-seed to move onto the next round ③ Acceleration: 16 weeks (four months). Shortlisted pre-acceleration teams are required to sign a programme participation agreement <ul style="list-style-type: none"> o The teams work mainly on building their MVP by receiving mentoring, especially technical mentoring ranging from User Experience (UX)/User Interface (UI) design to product development o The teams do more in-depth validation, customer engagement, rapid prototyping, and further testing required to develop or improve their proposed solution o The teams work on their Objectives and Key Results (OKRs), Pirate Metrics, learn about Business-to-Consumer (B2C) or Business-to-Business (B2B) Sales and Marketing, User Testing, and Research in order to strategize their future growth plans ④ The teams test the traction channels for growth, learn to build their brand and about fundraising mechanics, and prepare for the final demo day ⑤ Demo day: Final showcase of the product/ service to the public, including investors, tech enthusiasts, and community partners ⑥ Alumni programme: Continuous support will be provided, including matchmaking with partner investors and mentorship, but only upon request 	<ul style="list-style-type: none"> • Each week throughout the programme, there will be at least one business and one technical class, and one meeting with mentors and programme coordinators • CEO and entrepreneurs experience sharing sessions
	 SUPPORT OFFERED
	<ul style="list-style-type: none"> • Mentoring from local experienced entrepreneurs, industry professionals, and investors • Co-working space: A creative working environment and free office space in Phnom Penh during the programme • Technical-oriented mentoring: Tech mentoring focuses on helping with technical breakdowns and MVP development • Access to online payment sandbox: Testing and online payment development ground • Free six-months of accounting software • Network with industry experts, as well as potential early adopters

SME Digital Accelerator Model *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Government agency under the Ministry of Economy and Finance focusing on tech and digital startups
- The teams report to the programme coordinator and their mentors about the status of the tasks and activities in the milestone plan, as well as fulfill all responsibilities, which include the delivery of a report and a pitch deck or equivalent business document (i.e. a white paper or a marketing strategy)
- The programme team also provides feedback and advice and connects the teams to mentors with experience and expertise of relevance to the startup. This process is done through one-to-one meetings and biweekly cohort meetings
- Programme supporting partners assist the teams in addressing any specific legal, tax, or accounting issues (i.e. shareholders' agreements, intellectual property issues, etc.)



MENTORSHIP AND FACULTY

- Each team has a business mentor and a technical mentor
- Mentors in the programme are the ones who conduct the classes (faculty is compensated)



LEARNINGS

N/A as the cohort has not finished

FinTech Solutions to Solve Existing SME and Corporation Problem Statements



OBJECTIVES

- To define key challenges and needs in line with the digital economy development through the presentation of leaders of relevant institutions to startups, innovators, students, and individuals to spark new solutions
- To solve the real business problems of large companies in digital transformation and increase competitive advantages
- To allow innovators to bring potential solutions forward and address those challenges and needs
- To connect corporations with innovators for other potential partnerships, investments, and career paths
- To increase interaction between Cambodia startup ecosystem stakeholders by facilitating the connection between internal and external stakeholders



TARGET AUDIENCE

- Current (and future) entrepreneurs, engineers, designers, students, and professionals interested in building solutions aimed at corporate challenges or working directly with corporation's challenges



SELECTION CRITERIA

Information not provided



DURATION

20 weeks (Seven weeks of promotion, 13 weeks of mentorship)



COHORT

Ten teams



ASSESSMENT PROCESS

- **Online application for first innovation phase:** Scoring sheet based on team credibility, feasibility of the solution, and innovativeness
- 10-15 applicants work on their pitch for the first innovation phase demo day
- **First innovation phase demo day:** Scoring sheet based on elevator pitch, availability, scalability, customer experience, innovation, benefits to corporations and customers, pitch quality, and capability of the participants
- **Five teams are shortlisted for the second phase from the first innovation phase demo day**

FinTech Solutions to Solve Existing SME and Corporation Problem Statements *(cont.)*



STRUCTURE

- ① **Pre-kickoff from programme team and stakeholders involved (6 weeks):** Partnership preparation for problem statements from challenge partners, sponsors, in-kind supporters, and outreach partners
- ② **Kickoff (2 weeks)** – Callout for partners
- ③ **Organization pitch day (1 day)** – Partners present their problem statements for a public callout for solutions
- ④ **Online submission (open for 4 weeks):** Ideas to solve organizational problem statements
- ⑤ **Shortlisting of applications (1 week):** 10-15 potential teams
- ⑥ **Pre-programme to help teams come up with viable solutions (7 days)**
 - o In-depth guidance on challenges and needs of corporations
 - o Training on planning, analyzing, and designing their proposed solutions with subject matter experts
 - o Individuals are also able to form a team with others during this phase
 - o Each workshop takes about three hours
- ⑦ **Demo on potential ideas (1 day):** Five teams are selected from this (closed door demo to the corporations and judges)
- ⑧ **Mentoring programme (12 weeks):** The five teams selected from demo day participate in this next phase of in-depth training and mentoring. A participation agreement is signed by teams
- ⑨ **Final solution is pitched back to organizations (1 day):** Three winners are selected.
 - o Top three teams will be selected as the prize winners by a judging panel consisting of a corporate partner, investors, and the programme team
 - 1st Place: 40,000,000 KHR (approximately USD 10,000)
 - 2nd Place: 30,000,000 KHR (approximately USD 7,500)
 - 3rd Place: 20,000,000 KHR (approximately USD 5,000)
- ⑩ **Post-programme support:** Matchmaking with partner investors and continuous mentorship until beta testing



PEDAGOGY AND CURRICULUM

- Mentorship during the second phase will help refine the SME ideas and potentially prototype them. Teams mainly work on building their proof-of-concept/MVP by receiving business mentorship and technical mentorship from UX/UI design to product development and integrations with corporations' systems

In-depth validation, customer engagement, rapid prototyping, and further testing are required to develop or improve proposed solutions.



SUPPORT OFFERED

- **Technical-oriented mentoring:** Technical mentoring focuses on helping with technical breakdowns and MVP development
- **Access to online payment sandbox:** A testing and online payment development ground from partners
- **Free cloud computing:** A tool to keep better track of business finances
- **Access to co-working space:** A creative working environment and free office space in Phnom Penh during the programme
- **Connection facilitation:** A chance to make connections and build relationships with local and/or international corporate innovation leaders for collaboration or future career opportunities

Participants can also potentially receive direct funding of a pilot(s) aimed at corporate challenges and needs.

FinTech Solutions to Solve Existing SME and Corporation Problem Statements *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Government agency under the Ministry of Economy and Finance, focusing on tech and digital startups
- The teams report to the programme coordinator and their mentors about the status of the tasks and activities in the milestone plan, as well as fulfill all responsibilities, which include the delivery of a report and a pitch deck or equivalent business document (i.e. a white paper or a marketing strategy)
- The programme team also provides feedback and advice and connects the teams to a mentor(s) with experience and expertise of relevance to the startup. This process is done through one-to-one meetings and biweekly cohort meetings
- Programme supporting partners assist the teams in addressing any specific legal, tax, or accounting issues (i.e. shareholders' agreements, intellectual property issues, etc.)



MENTORS AND FACULTY BACKGROUND

- Each team has two group mentoring sessions per week, one for technical and the other for business
- Mentors are investors, successful entrepreneurs, industry/relevant topic experts, and director-level and up of bigger companies from the programme partners
- The team will have one Entrepreneur in Residence (EiR) to monitor the process. They may be founders and employees at fast-scaling startups, subject-matter professionals, investors, and startup ecosystem builders:
 - To solve the real business problems of large companies in digital transformation and increase competitive advantages
 - To allow the innovators to bring the potential solutions forward to address those challenges and needs
 - To connect the corporations with innovators for other potential partnerships, investment, and career paths
 - To increase interaction between Cambodia startup ecosystem stakeholders by facilitating the connection between internal and external stakeholders



LEARNINGS

- **Recruitment:** Source talent and applicants from universities for young entrepreneurs
- **Mentorship:** Finding mentors for teams is quite difficult
 - Finding mentors that fit to topic areas in the curriculum that are more technical is particularly difficult
 - Matching mentors is challenging, as entrepreneurs think they can do everything by themselves, rather than understanding the importance of asking for feedback. On the other hand, it is great for them to try it themselves, fail, and learn
 - Technical mentors play an important role in developing a well-functioning product
- **Language:** Khmer is more interactive for classes than English

Sector Agnostic SME-Focused Accelerator



OBJECTIVE

- To grow investment-ready entrepreneurs through providing business capacity development, as well as creating business collaboration and fundraising opportunities with the Cambodian Business Association, impact investors, and Japanese companies



TARGET AUDIENCE

- Open to all industrial sectors
- Entrepreneurs aiming to develop their business and seeking funding for growth
- Entrepreneurs looking for pitching and networking opportunities with local business associations and Japanese companies



SELECTION CRITERIA

- Seed and early-stage entrepreneurs with market ready products or services, or those who can launch their business within six months
- Can still apply if startup received funding from another organization
- Entrepreneurs with high social and environmental impact businesses might be eligible for bonus points in the first screening (maximum 10 points out of 100 points)



DURATION

Six months of programming (phase 1) and two months of fundraising support for business expansion



COHORT

Three cohorts to date, organized once per year



ASSESSMENT PROCESS

- Phase 1:
 - Online application
 - Submission of business documents and interview with a short presentation of their business
 - Payment fee made
- Phase 2:
 - Participants deliver a presentation on their business. Depending on the readiness and characteristics of the business, entrepreneurs have the opportunity to advance to the second phase and present at the online demo day with business matching and fundraising opportunities, and participate in a bootcamp or Japan visit (dependant on the COVID-19 situation)

Sector Agnostic SME-Focused Accelerator *(cont.)*



STRUCTURE

- ① Application callout and selection process (two months):
 - o USD 500 fee for application (USD 400 for early applicants)
 - o Eight startups are selected
- ② First phase (four months): Hands-on support to brush up the business level of startups
- ③ Selection for second phase (two weeks)
- ④ Second phase (two months): Business matching and fundraising support for business expansion



PEDAGOGY AND CURRICULUM

- Intensive lectures are delivered in English and Khmer online/offline:
 - o Topics covered include business model validation, marketing, team building, financial management, pitch deck development, pitch practice, startup finance, networking session with alumni, and experience sharing by senior entrepreneurs
 - o 1:1 mentoring (optional as the mentor matching sometimes takes time and depends on the needs of the mentee)
 - o Follow-up meetings by programme coordinators
- Bootcamp in Cambodia (two days): Includes putting together a pitch deck and polishing the business model
- Two types of online demo days: Preparation for pitching, and an online demo day via Zoom to Cambodian Business Associations, with an opportunity for investors or business owners who are interested
- Matching and fundraising through the organization's network of potential investors in Cambodia and Japan



SUPPORT OFFERED

- **Pitching opportunities:** Qualified entrepreneurs can benefit through pitching opportunities from Japanese companies, Cambodia Business Associations, and impact investors
- **Hands-on support:** Peer-to-peer mentoring from Cambodian Business Associations and Japanese business professionals
- **Community:** A comprehensive six-month training programme with lecturers, mentors, entrepreneurs, and other stakeholders
- **Bootcamp:** Opportunities to join a two-day boot camp in Cambodia to accelerate their businesses and polish their pitch decks
- **Practical knowledge:** Business lectures by Cambodian and Japanese business professionals
- **Networking:** Business networking opportunities with Cambodia and Japanese business professionals. Potential entrepreneurs also have the opportunity to network and match with businesses in Japan

Sector Agnostic SME-Focused Accelerator *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Team of four programme coordinators, with a follow-up system between the coordinators and startups
- Programme coordinators will conduct business diagnostics for entrepreneur's business and allocate mentors
- Each coordinator will monitor the progress of entrepreneurs towards their goals, and entrepreneurs can discuss and get support from the programme through the programme coordinators
- They have strong programme partners and a wide network of local and Japanese business associations, such as a business associations, investor clubs, women's business associations, and more, to support the programme continuously. These partners strongly support the programme in the selection process, mentoring, trainer selection process, business matching, and fundraising support process



MENTORS AND FACULTY

- Lecturers are Cambodia-based or Japan-based with industry experience or are entrepreneurs in the Cambodian ecosystem
- Mentors include experts in the following sectors: agriculture, education, social business, water, and others based on requests from participants
- Throughout the programme the mentors meet with the SMEs between three and five times



IMPACT

In total for first, second, and third cohorts:

- 25 participants accelerated their businesses
- 78% of participants achieved growth of annual revenue
- 10 successful fundraising cases through crowdfunding, angel investors, and other investors



LEARNINGS

- **Recruitment:** Sometimes the programme team will screen backwards, understanding what support they can offer (for instance through mentors, network, and investors) first and trying to recruit entrepreneurs and their businesses based on that
- **Mentorship:** Throughout the programme, entrepreneurs request more time with mentors to solve and discuss individual business issues, but sometimes the personalities or business direction of the mentor and mentee do not match well. In this case, the mentor is switched to someone who the mentee is more comfortable getting advice from
- **Relevancy of content/mentorship:** There is a need to switch some of the lecturers from Japanese to Cambodian, particularly on managing finances, sales, and marketing, to ensure relevancy and localization to the Cambodian context
- **Offer scholarships:** Scholarships are offered to some SMEs that are not able to afford the programme
- **English proficiency:** The SMEs that have entrepreneurs with low English proficiency find it challenging to work with Japanese lecturers. Some lectures are given with a Khmer translator
- **Commitment:** Some of the SMEs were interested in the programme but did not apply or gave up participating in the programme at the end because of an inability to fully commit due to a heavy workload for their business or working on other jobs. Especially during COVID-19, it was difficult to recruit SMEs, as they did not want to spend more money. However, with the programme fee, those that did apply were highly committed to grow their businesses

Equity Free Fund-Run Accelerator



OBJECTIVE

To help accelerate Cambodian-based startups to improve their product-market fit and maximize customer interactions by leveraging knowledge transfer and receiving expert after guidance



TARGET AUDIENCE

Startups that have already launched their product and are ready to scale



SELECTION CRITERIA

- Product already launched
- Customers and some growth
- Team, not solo founder
- No previous professional investment



DURATION

Three months



COHORT

One cohort of 13 startups in 2019



ASSESSMENT PROCESS

- Public announcement of the application opening
- Short list and interview
- Scoresheet on six criteria: customer pain and market size, solution, business model, traction/customer, quality of the team, and investment decision
- Select 13 startups

Equity Free Fund-Run Accelerator *(cont.)*

 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Three months, 12 hours per week (2-3 days) on programme activities ② 3x two-day bootcamps: <ul style="list-style-type: none"> o 1st bootcamp: Business canvas o 2nd bootcamp: Experimentation, data analytics, UI/UX, growth strategies o 3rd bootcamp: Fundraising (speakers from reputable venture capital (VCs) host this session) ③ Demo day organized in person using a pitching style to partner international organizations and fund managers ④ After demo day, programme partner organizations, such as the innovation fund and the global programme partners (who have a venture fund) have right of first refusal to invest up to USD 100,000 within five months of the end of the programme. The valuation cap is USD 250,000 to USD 750,000, with an equity share of 7.5% to 15% 	<ul style="list-style-type: none"> • Sample topics included: unit economics, conversion, investment readiness, financial readiness, and term sheet • Modules were more theoretical with practical expertise from the programme's EiR • Group workshops that helped startups refine their business models • Theoretical and practical knowledge on growth hacking and experimentation • Better understanding of the fundraising process, pitch deck, valuation, and term sheets
 PROGRAMME TEAM AND PARTNERS	 SUPPORT OFFERED
<ul style="list-style-type: none"> • Between four and five core team members comprised of a local venture capital fund and global accelerator programme with a venture capital arm • Partner with a telecommunications company and an insurance company 	 MENTORS AND FACULTY BACKGROUND AND EXPERIENCE <ul style="list-style-type: none"> • Over 20 international and local mentors • One EiR from partner (who runs accelerator programmes globally) and one EiR from local programme organization host • Local and international mentors invited who have skills in UX/UI design • Mentors invited who have founded successful startups, or who are running startups currently


Equity Free Fund-Run Accelerator *(cont.)*






LEARNINGS

- **Talent in product development/IT:** Startups need help with the product development aspect and several teams lacked the IT skills to help with back-end and front-end development. For instance, some startups had issues with growth strategies/experimentation as they found it challenging to add/make new features on an app or website
- **Curriculum:** The programme introduced new concepts on growth hacking, experimentation, and data analytics. It would also be beneficial to the participants if there was a focus on product development in terms of UI/UX and back-end
- **Cohort size/selection:** Downsize the cohort to below 10 startups, and only select one startup for one vertical. There were two food delivery, two e-commerce, and two real estate website startups. The challenge was to keep engaging companies from different industries and startup stages for topics which may not be relevant to all participants. Furthermore, similar/potential competitors were understandably hesitant on sharing information
- **Recruitment process:** Make the recruitment process a bit longer, as the quality of the accelerator is based on the quality of the participants
- **Programme engagement:** Keep engagement strong with all the startups to maintain the programme dynamic
 - Some teams were not as motivated, so it affected the dynamics of the programme
 - The teams were quite busy with their startups and participating in programming (the startups had to go to the bootcamp, group class, and mentorship as well)
- **Mentorship:** To work with a startup, mentors need to understand the startup deeply, and be heavily involved. It is about testing and getting feedback, helping them to set goals and following up, which is quite demanding for mentors.
 - As the ecosystem is in an infancy stage, it is difficult to reach out to experienced mentors. There are a number of successful entrepreneurs, such as from KhmerLoad and BookMeBus, but not a variety of experienced entrepreneurs who have a few years under their belt to guide them
 - Some of the international mentors did not have experience in the local market
 - Need to find more people who are experienced in UI/UX as technical mentors, or who are more experienced on the product development side for technical resources to help the startups
- **Feedback from international mentors:** There was not a diversity of start-ups compared to other regions
- **Feedback from participants:** Participants would have preferred to have more experienced mentors, especially the local ones with a deep understanding of the Cambodia market

Global Accelerator Programme

 OBJECTIVES	
<ul style="list-style-type: none"> • Support some of the best Cambodian startups to grow regionally, while developing an international mindset • Develop international fundraising skills to be able to attract international investment in the future 	
 TARGET AUDIENCE	 SELECTION CRITERIA
<ul style="list-style-type: none"> • Growth stage startups from Cambodia looking to expand regionally • Technology startups 	<ul style="list-style-type: none"> • Growth stage • Local market share and opportunity to expand • Willingness to learn
 DURATION	 COHORT
Five weeks	One cohort in progress
 ASSESSMENT PROCESS	
<ul style="list-style-type: none"> • Online application • Interview with the programme team 	
 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① 2 x 7 hours per week sessions ② Weekly 1:1 mentoring ③ Weekly homework ④ In-house pitch feedback from global programme mentors 	<ul style="list-style-type: none"> • Using organization's global curriculum adapted to Cambodia and delivered by organization's international mentors (with entrepreneurial and investor experience) • After each class, the startups are required to complete the homework, and their assigned mentor will provide follow up
	 SUPPORT OFFERED
	<ul style="list-style-type: none"> • Two days of sessions per week • Weekly 1:1 mentoring • Learn from the best: Receive coaching and programming from world-class mentors • Expansion of network: Join the global network of programme owners of startups, established investors, and partners • Connect startups with wider networks, potential business partners, investors, etc.

Global Accelerator Programme *(cont.)*

 PROGRAM TEAM & PARTNERS	 MENTORS AND FACULTY BACKGROUND AND EXPERIENCE
Information not provided	<ul style="list-style-type: none">• Programme is delivered by organization's international mentors, comprised of experienced entrepreneurs and investors• Programme has a local Entrepreneur in Residence (EiR)
 LEARNINGS	
<ul style="list-style-type: none">• Programme is still in progress, the evaluation has not yet been completed	

Investment Readiness and Technical Assistance Programme



OBJECTIVE

To create impact for the base of the pyramid in the Association for Southeast Asian Nations (ASEAN) region by providing inclusive technical assistance (TA) to enterprises with high potential for positive social and environmental impact and by mitigating risk for investors.



TARGET AUDIENCE

- Early growth and growth stage companies working on agriculture, digital solutions, energy, health, and water and sanitation
- Geography: Cambodia, Indonesia, Philippines, and Vietnam, with plans to expand



SELECTION CRITERIA

- Growth-oriented impact businesses within target countries and sectors previously identified under target audience
- Revenue generating, demonstrated market traction
- Working to become investment ready or move from one round of fundraising to the next
- Impact thesis must address at least one Sustainable Development Goal (SDG)



DURATION

3-6+ months (contingent on length of TA scope of work)



COHORT

Ad-hoc basis by entrepreneur demand and fit to selection criteria, running this TA facility since 2017



ASSESSMENT PROCESS

- Endorsed by partner
- Application
- Due diligence

Investment Readiness and Technical Assistance Programme (cont.)



STRUCTURE

- ① The TA facility is a multi-investor, multi-sector standalone facility that serves as a one-stop shop where businesses can access various forms of support through a pool of vetted consultants. The TA is a discounted reimbursable grant and TA repayments are recycled to help other companies. This allows entrepreneurs to access TA when they need it, but pay for it as their business grows and/or receives investments
- ② Designed to be a platform through which additional donors – bilateral, foundations, corporates, and others – can channel funds to support social impact entrepreneurs and impact investors. This creates flexibility in programming and allows the programme to take on new intervention areas as strategic market needs emerge, and funds become available. Areas of potential expansion include gender smart TA, matchmaking between entrepreneurs and investors, and entrepreneurship ecosystem building



PEDAGOGY AND CURRICULUM




- TA provided by pool of vetted consultants based on entrepreneur's demand
- Examples of TA areas include governance and legal, business strategy, human resources, sales and marketing, financial management, impact assessment, supply chain management, products and services, financial management, and fundraising
- A wide array of technical support is possible based on availability of experts



SUPPORT OFFERED

- **Investment readiness:** The investment readiness TA is designed to support small and growing businesses (SGBs) as they work to become investment ready and assist investors in building an investible pipeline. Short-term consultancy or medium-term coaching support to companies seeking investment from the platform's partners or other investors. Repayable grant requires a small down payment, then the company repays the remaining repayable grant upon successful capital raise and business growth
- **Post-investment:** The post-investment TA provides business support to SGBs that already successfully raised capital. This support is meant to help mitigate risks for investors and support more resilient growth for high impact SGBs. It is also meant to help SGBs move from one round of funding to the next more successfully. This support includes short to medium-term consultancies to companies that have received investments from platform partners. Repayable grants require a small down payment, then the company repays the remaining value over several years as their business grows
- **Networking:** Facilitation of linkage between growth-oriented social impact companies and strategic partners who offer free or deeply discounted services

Investment Readiness and Technical Assistance Programme *(cont.)*

	 SUPPORT OFFERED <i>(cont.)</i>
 PROGRAMME TEAM AND PARTNERS <ul style="list-style-type: none"> • Pooled donor funds: Multi-donor platform, additional grants amplify impact by building on economies of scale • Investors and intermediaries: Partners will provide a pipeline of high potential SMEs and align TA requests with investment capital • TA providers: Pool of vetted consultants and firms to provide range of TA services to companies 	<ul style="list-style-type: none"> • Gender lens investing: Short to medium-term coaching for companies seeking to raise capital from gender lens investors. Available for platform clients accessing investment readiness, post-investment, and networking support • TA providers: TA is provided through a pool of vetted consultants. Matchmaking services are provided, connecting entrepreneurs to service providers by offering two to three options of consultants and firms with relevant expertise. If investors or companies wish to work with their own preferred provider, the programme first vets the provider before contracting services
	 MENTORS AND FACULTY BACKGROUND AND EXPERIENCE
	<ul style="list-style-type: none"> • Recommended by members of the programme network • Vetted prior to contract for relevant experience and positive references • Consultant pool includes individual consultants as well as firms, including local, regional, and global TA providers

Investment Readiness and Technical Assistance Programme *(cont.)*



LEARNINGS

- **Impact to date:**
 - 13 investor partners and seven intermediary partners
 - USD 360,000 value of TA
 - 8,100 hours of TA
 - 30 TA assignments launched to 19 small and growing businesses (SGBs)
 - USD 1,500,000 capital raised by clients post-TA
- **TA is needed but hard to access.** According to the survey conducted by the organization running the TA facility on TA recipients post-TA 2020, the majority of SGBs both found the assistance to be valuable and said that they would not have accessed such services without the reimbursable grant model, which made it more accessible
- **Paying for TA changes the dynamic.** Some programmes offer free or deeply discounted TA. As this programme required a down payment for TA plus an agreement to reimburse a significant portion of TA costs over time, this changed the dynamic with TA recipients. SGBs demonstrated ownership, seriousness, and commitment to the TA they received through the organization
- **Demand oriented TA takes more time but adds significant value.** Although it might be more efficient and easier to scale a limited number of pre-determined TA services (such as cash flow management, marketing, and fundraising), the demand-oriented model ensured that each TA scope of work was tailored to the interests of the SGBs and of the investors (when involved), which meant that the TA was more likely to address the practical needs of the business
- **SGBs often need help prioritizing TA areas.** SGBs often need many forms of support. It can therefore be challenging to choose just one area to prioritize. When an investor is involved in TA selection, it is easier for the entrepreneur to prioritize areas of support. However, if SGBs are not yet associated with investors, they typically need assistance analyzing options and selecting priorities
- **Matchmaking benefits from facilitation.** Modern technology makes digital matchmaking an attractive option. It is possible for entrepreneurs and consultants to find each other through online platforms. However, the TA recipients have appreciated the additional support of team members who help facilitate the process of finding good-fit consultants and support troubleshooting when challenges arise during TA delivery
- **Affordable TA options needed during COVID-19.** During the pandemic, SGBs needed TA more than ever. Yet most businesses faced cash flow challenges. The pro bono support facilitated by the programme, along with its reimbursable grant model, provided two affordable methods for SGBs to access TA during a time of great need
- **“Missing middle” needs integrated TA.** Although the programme was originally designed to offer one-off short-term TA to SGBs, it became apparent that missing middle SGBs often need a portfolio of services and that ideally these would be integrated or at least coordinated to increase synergy and decrease unintentional conflicts of time and bandwidth demands. SGBs seeking to raise their first USD 100-500K from an institutional investor would benefit from a combination of general, hands-on coaching – including areas such as strategy and fundraising – as well as targeted, short-term support in areas like IT solutions and new social media strategies. Such support would improve the investment ecosystem, build pipeline for existing investors, and help attract new impact investors to Southeast Asia

SME-Focused Accelerator



OBJECTIVES

- Founded by a local Cambodian investor club (500+ investors) aimed to catapult local SMEs to the next level by giving entrepreneurs access to a capacity development programme, mentorship, consultation, and opportunities to get investment funds
- **Access to knowledge:** Strengthen the capacity of entrepreneurs through special capacity building programme, one-to-one mentorship, insightful data, a knowledge cafe, and other sharing activities
- **Access to market:** Bring entrepreneurs a pool of potential networks, a network that entrepreneurs can leverage from in order to increase their sales or market size
- **Access to finance:** Create more channels for entrepreneurs to increase their funding, through equity financing from angel investors, institutional investors, or debt financing from an investment platform or other related stakeholders
- **Access to expertise:** Create more channels for entrepreneurs to access highly experienced experts, industry insight, market information, key industry ratio, etc.



TARGET AUDIENCE






- SMEs that are looking into financing options and growth acceleration
- Existing operations on the market for six months or more, with challenges in operations or scaling



SELECTION CRITERIA

- Ethical business (sector agnostic)
- Operating at least six months (early stage - later stage business)
- Aiming to acquire business skillset for standardization
- Looking for investment opportunities for business expansion
- Looking to find good mentors
- Looking for network expansion
- Key requirements:
 - An entrepreneur/business owner/co-founder/senior manager
 - Be an open-minded individual
 - Business operating in any industrial sector
 - Pay the programme fee (USD 750)

SME-Focused Accelerator *(cont.)*

 DURATION	 COHORT
<p>Six months</p>	<ul style="list-style-type: none"> • One cohort per year, three cohorts to date, 85 SMEs in Phnom Penh, 50-60 targeted in Siem Reap • Previous cohorts by industry: 10-15% wholesale or trading, 40% real estate and construction, and the remainder in education or hospitality (restaurant businesses)
 ASSESSMENT PROCESS	
<ul style="list-style-type: none"> • Application • Interview/Assessment • Sign legal document and make payment fee (USD 750) 	
 STRUCTURE	 PEDAGOGY AND CURRICULUM
<ol style="list-style-type: none"> ① Application callout and selection process (2 months) ② Programme core (6 months, starts in August) <ul style="list-style-type: none"> o Company diagnosis and mentoring sessions (2.5 months) o Intensive trainings, workshops, and business missions (5 months) <ul style="list-style-type: none"> ▪ Business checklist for SMEs ▪ Business model and product development for SMEs ▪ Business mission: Business strategy experience sharing ▪ Human resource and leadership development for SMEs ▪ Cash flow management and available financing solutions for SMEs ▪ Tax and legal compliance for SMEs ▪ Business mission: Business management and sustainability experience sharing 	<ul style="list-style-type: none"> • Intensive training sessions are held on Saturdays, organized twice/month <ul style="list-style-type: none"> o Business checklist o Business model and product development o Human resource and leadership development o Investing in people o Cashflow management o Tax and legal compliance • Business mission: Experience sharing from local SME experienced entrepreneurs <ul style="list-style-type: none"> o Business strategy experience sharing o Business management and sustainability experience • Hands-on and practical workshop <ul style="list-style-type: none"> o How to do budgeting • Other value-added activities: socials, expert talks, and a knowledge cafe

SME-Focused Accelerator *(cont.)*



STRUCTURE *(cont.)*

- Investing in people
- Workshop: SME's readiness for investors

③ Bootcamp

④ Investment pitch day (jointly organized with Cambodian angel investors network)



SUPPORT OFFERED

- **Acquire business skillset for standardization:** Participants will be equipped with a skillset which allows them to understand more about their business and how to standardize it
- **Opportunity to raise more capital:** Participants will have a chance to pitch their business on pitch day in front of 100+ investors (both angel investors and institutional investors)
- **Opportunity to receive international experience:** Once qualified, participants will be selected to join an international pitching event (fully supported by the angel investment association) in the region
- **Access to industry insight and knowledge sharing:** Participants will be able to access critical business issues, emerging trends, industry data benchmarks, and consumer trends of various sectors/industries. Furthermore, participants can access insightful knowledge on strategy and operations
- **Expand network and market:** Participants will expand their networks by working closely with other members, trainers, mentors, and stakeholders. These individuals could be their future customers or business partners
- **Alternative financing options:** Participants will be able to access debt and equity financing through the angel investment association's investment platform
- **Access to mentoring opportunities:** Participants will have an opportunity to be guided and mentored by experienced professionals and successful entrepreneurs in order to solve the existing issues/challenges, as well as receiving inputs for strategy development for their companies

SME-Focused Accelerator *(cont.)*



PROGRAMME TEAM AND PARTNERS

- Local investment platform (providing equity and debt financing to SMEs) and local angel investors network
- Some of the management team have experience building and joining the SMEs as consultants. Some of the SMEs pay for the consultancy services (which is cheaper) than sourcing from outside. Paid consultancies are for market study and planning, and strategic planning



MENTORS AND FACULTY

- Programme team takes part in diagnosing SMEs by understanding their first priority issue to solve. Then, they send them to the technical team, management team, or programme mentors. This is where businesses deep dive into the challenges of their businesses with mentors
- The programme team and investors club closely support the SMEs in the programme
 - 10 people are part of the programme core team
 - 40 people are part of the supporting team, trained in strategy, market development, research, legal, compliance, and tax



LEARNINGS

- **Preliminary assessment:** Company diagnosis is important to conduct at the very beginning. This is a company's health check-up activity where the programme tries to identify real issues or challenges occurring in the SME's daily operations or those which are hindering its strategic development. Moreover, the company-diagnosis activity will also help the programme owners to understand the real needs of SMEs and link them to the right mentors or experts
- **Curriculum:** For those who had not achieved sales, it was challenging to catch up with everyone else in the programme
- **Trainings and workshops:** With such a large cohort, there is no one size fits all curriculum, however the SMEs at least receive a basic understanding of a variety of topics. Other activities are available to help if the content proves not to be relevant, and the management team and mentors hold 1:1 sessions
- **Funding ask:** Some SMEs were asking for a lot of money and some projects were difficult to syndicate among the angel investment community



OTHER ACTIVITIES



Beyond programmes that support startups, there are other activities, events, and networks that also play a vital role in the startup ecosystem. The models included in this section differ from structured programmes that aim to accelerate an idea, and instead support entrepreneurs throughout various stages.

This image was taken before the COVID-19 community outbreak.

Activity-Based Learning (ABL) Programmes



OBJECTIVE

- Focus on creating peer-to-peer learning among communities, where young Cambodians can create decent employment opportunities, work with peers, and create their own networks of learning from entrepreneurs and others



TARGET AUDIENCE

- Marginalized communities, vulnerable groups, those who are geographically isolated, have low literacy and education levels, and are necessity-based entrepreneurs
- Ages 15-35, 55% female



CONTENT

- Community-Based Enterprise Development (C-BED) (vulnerable, hard-to-reach communities)
 - 8-12 hours/module face-to-face, two hours/module online
 - Key modules in English and Khmer:
 - Orientation to entrepreneurs
 - Aspiring entrepreneurs
 - Small business operators
 - Basic financial literacy
 - Financial education for business planning
 - Business plan development
 - Working capital and microfinance
 - Key partners: NGOs, government ministries, and academic institutions
- Small Business Competitiveness (tourism business improvement)
 - 7-8 hours/module face-to-face, not available online
 - Key modules in English and Khmer:
 - Guesthouses
 - Destination Management
 - Small Farmholders
 - Restaurants







Activity-Based Learning (ABL) Programmes *(cont.)*







CRITERIA *(cont.)*

- Handicraft
- Homestays
- Market Vendors
- Small Manufacturers
- Small Fishing Boat Operators
- Aspiring Entrepreneurs
- Key partners: NGOs, training institutions, and government ministries
- Ready-for-Business (R4B) (Youth, entrepreneurs)
 - Two hours/module face-to-face, two hours/module online
 - Key modules in English and Khmer:
 - Getting started with entrepreneurship
 - Dealing with marketing and sales
 - Managing your business
 - Focusing on finances
 - Preparing for the future
 - Learning about soft skills
 - Key partners: Educational institutions and development partners
- Our.COOP (Cooperatives)
 - Five to six hours/module face-to-face, not available online
 - Key topics in English and Khmer:
 - Think.COOP
 - Start.COOP
 - Manage.COOP (under development)
 - Key partners: NGOs, government ministries, and agricultural cooperatives
- In Business
 - Targeting: Formal enterprises
 - Key topics: Soft skills and SME development
 - Key partners: Employers and business membership organizations

Activity-Based Learning (ABL) Programmes *(cont.)*

 DURATION	 COHORT
<p>Information not provided</p>	<ul style="list-style-type: none"> • Accumulatively, some 300,000 people received ABL trainings worldwide as of December 2020 • In 2020 in Cambodia, 2,663 Cambodian youth (54% female) received Community-Based Enterprise Development (C-BED) and Ready-for-Business (R4B) trainings
 ASSESSMENT PROCESS	
<p>Information not provided</p>	
 STRUCTURE	 PEDAGOGY
<p>Information not provided</p>	<ul style="list-style-type: none"> • Activity-based learning: Activity-based, no expert needed (only a facilitator), participatory, low cost, and utilizes open source material • Paper-based version: 10-12 hours/module to complete. Participants gather in a place and work on printed modules in small groups of between four and eight people • Online version: Participants individually work on preparatory worksheet on PC/smartphone (30-60 mins), then work on online modules in small groups of between four and eight people using video conference tools such as Google Meet or Zoom (two hours)
 SUPPORT OFFERED	
<p>Information not provided</p>	

Activity-Based Learning (ABL) Programmes *(cont.)*

 PROGRAM TEAM & PARTNERS	 MENTORS & FACULTY
Information not provided	Information not provided
	 IMPACT
	ABL programmes are open source, translated into 15 languages, and implemented in more than 20 countries to benefit around 300,000 people.
 LEARNINGS	
<ul style="list-style-type: none">• Online modules are more problematic in Cambodia to implement for rural youth due to internet connectivity challenges. Some managed it by switching off video and communicating using the chat. Usually there were between four and eight youth online for two hours• Through capacity training, there was more interest from the programme coordinators to connect graduates from these programmes to other incubator programmes in order to fully explore their business ideas, provide access to mentorship, and financial resources	

Startup Week and Weekend



OBJECTIVE

Three-day programme where aspiring entrepreneurs can experience startup life and:

- **Connect with other creators:** Connect with passionate people driven to build something new. There is no better place to meet new friends, colleagues, mentors, co-founders, and investors
- **Learn from the best:** Learn what it really takes to innovate, disrupt, and start a company from people who have been there. The weekend features deep experiential learning guided by an experienced hand
- **Start something great:** Provides participants many opportunities to engage and connect with like-minded individuals, and to truly start something amazing
- **Improve new knowledge and skills:** Goes deep on specific topics or skillsets, to provide what is needed to progress quickly



TARGET AUDIENCE

Individuals who are interested in starting a business or would like to meet others who have similar ideas to start a business.



SELECTION CRITERIA

N/A (Open to public)



DURATION

Three days over a weekend



COHORT







Annually, since 2013



ASSESSMENT PROCESS

- Online application: Register as an individual to create a team or as a team (3-5 people)

Startup Week and Weekend *(cont.)*

 STRUCTURE	 PEDAGOGY & CURRICULUM
<ol style="list-style-type: none"> ① Day 1: Creating a team or brainstorming as a team what ideas they would like to work on ② Day 2 and 3: As startups are preparing their ideas to pitch, mentors provide coaching on preparing decks and building up the ideas to be more feasible and support them along the way with questions they may have ③ Day 3: Pitch ④ Winning team from Cambodia goes to the global pitch competition 	<p>Information not provided</p> <hr/> <div data-bbox="790 638 1441 728" style="background-color: #f4a460; padding: 5px;">  SUPPORT OFFERED </div> <ul style="list-style-type: none"> • Networking opportunities: Opportunities to formulate a team • Idea brainstorming: Support to the teams in brainstorming an idea • Mentoring opportunities: Coaching, preparing slide decks, and building a feasible business idea • Connecting: Connect the winning team to the global stage/competition
 PROGRAMME TEAM AND PARTNERS	 MENTORS & FACULTY
<ul style="list-style-type: none"> • Team of six volunteers who run the startup weekend locally • Regional team will give local organizers some programming and funding to organize 	<p>Information not provided</p>
 LEARNINGS	
<ul style="list-style-type: none"> • It is difficult to move ideas from conceptualization to pitching a feasible business idea within a weekend • Usually the participants who win this competition are those who have run their business for some time • Some applicants find there is an unfair advantage due to participants who have existing businesses • Sponsorship: As there are about 30-60 people who participate, it is difficult to get sponsors • Logistics: In terms of the venue choice for the weekend, having it in a hotel does not add to the startup ecosystem vibe and is more expensive 	

Startup Monthly Events



OBJECTIVES

- Monthly fireside chats for aspiring entrepreneurs to learn from those who have more experience running businesses in Cambodia
- **Build a local startup movement and community of founders and experts** to share their advice and inspirations with early entrepreneurs



TARGET AUDIENCE

Open to public



SELECTION CRITERIA

N/A (Open to public)



DURATION

2-3 hours, on a monthly basis



COHORT





Information not provided











ASSESSMENT PROCESS

- Online application: Register as an individual to create a team or as a team (3-5 people)






Startup Monthly Events *(cont.)*

 STRUCTURE	 PEDAGOGY & CURRICULUM
<ol style="list-style-type: none"> ① Fireside chats with ecosystem builders, experts, and entrepreneurs ② The global headquarters (HQ) will have a theme for the month. For example, in May the focus is on women entrepreneurs ③ There is an annual plan for monthly events based on decided themes ④ After deciding on the theme, the local team will put together a list of speaker pools, and there will be between two and three nominations monthly for speakers 	<p>Information not provided</p>
 PROGRAMME TEAM AND PARTNERS	 MENTORS & FACULTY
<ul style="list-style-type: none"> • Team of eight volunteers locally, with assets given from the global organization • Regional team will give local organizers some programming and funding to organize 	<p>Information not provided</p>
 LEARNINGS	
<ul style="list-style-type: none"> • Reaching out to speakers: This is conducted through personal connections and understanding how they can add value or inspire other entrepreneurs, along with research through the news, social media, and referrals • Previously, a call for speakers (through an online application) was put out, but the conversion rates were low. Sometimes the quality of content and story did not meet the event's expectations 	









Tech Conference and Exhibition

 OBJECTIVE	
<ul style="list-style-type: none"> During the event, IT professionals, developers, technologists, investors, creators, and entrepreneurs convene to collaborate, share information and learn about the latest in digital technologies and infrastructure 	
 TARGET AUDIENCE	 SELECTION CRITERIA
<ul style="list-style-type: none"> Biggest tech conference and exhibition in Cambodia for tech companies, tech startups, developers, investors, innovators, creative designers, entrepreneurs, and IT professionals Attendance: 10,000+ participants, 100+ speakers, 50+ exhibitors, 100+ ASEAN startups (Phnom Penh had about 10K participants, and about 300-700 people in the provinces) 	<p>N/A (Open to public)</p>
 DURATION	 COHORT
<p>Two days</p>	<p>N/A (open to public), occurs annually since 2013</p>
 ASSESSMENT PROCESS	
<p>Information not provided</p>	
 STRUCTURE	 PEDAGOGY & CURRICULUM
<ol style="list-style-type: none"> Topics cover: financial technology (FinTech), agriculture technology (AgriTech), education technology (EdTech), HealthTech, TravelTech, government technology (GovTech), BioTech, big data, robotics, artificial intelligence (AI), cloud computing, hardware and IoT, and the ASEAN tech startup ecosystem Sessions include: business idea pitching, startup exhibition and job fair, tech talk panel, workshop and presentations, and opening keynote speakers 	<p>Information not provided</p>

Tech Conference and Exhibition *(cont.)*

 STRUCTURE <i>(cont.)</i>	 SUPPORT OFFERED
<ul style="list-style-type: none"> ③ Main event is held in Phnom Penh <ul style="list-style-type: none"> o Conference hall hosts keynotes and startup exhibition o Rooms hosts workshops or more intimate fireside chats ④ Runs this event in other provinces across Cambodia, including Battambang, Banteay Meanchey, and Siem Reap, depending on the community network, which is led by a local provincial organizer ⑤ Organizes five to six events per year (in different provinces) ⑥ Often called an “unconference”, as the conference is used as an educational platform, rather than a sharing platform. If anyone has a topic they wish to bring up, they are open to call for speakers 	<p>Information not provided</p>
 PROGRAMME TEAM AND PARTNERS	 MENTORS & FACULTY
<ul style="list-style-type: none"> • Team of four to five organizers on the main team, who are responsible for setting the theme and finding sponsors and speakers • Volunteers are recruited a month before the event to help run on-site execution 	<p>Information not provided</p>
 LEARNINGS	
<ul style="list-style-type: none"> • Close the exhibition showcase when there are breakout rooms to divert the participants • Use Eventbrite to check-in participants: Sometimes the internet connection does not allow for check-in, which disrupts the flow of registration. This is needed as data to provide to sponsors • The event has become more commercialized over the years. It was previously focused on technology and startups, however it has now become more about exhibiting companies and their exposure • The lead organizer of this event should be someone in the community who can link the network to the event • As the event has grown, sponsorship funds about USD 30,000 - 50,000 annually to support this event 	

Youth Entrepreneur Learning Programme

 OBJECTIVE	
<ul style="list-style-type: none"> To promote youth to market themselves in the current job market and during their academic lives, and empower them to make an impact and create positive changes in Cambodian society 	
 TARGET AUDIENCE	 SELECTION CRITERIA
<p>Newly graduated/undergraduate students, or those between the ages of 17-25 years old who are willing to work as volunteers and develop their soft skills</p>	<ul style="list-style-type: none"> Be available during weekends No volunteer experience requirement Be highly committed and responsible Be able to travel to provinces/abroad (preferred)
 DURATION	 COHORT
<p>Six months</p>	<p>Maximum 30 students</p>
 ASSESSMENT PROCESS	
<ul style="list-style-type: none"> Online application opens (one month) Shortlisting through interviews, orientation day (one month) Programme starts (six months) 	
 STRUCTURE	 PEDAGOGY AND CURRICULUM
<p>Information not provided</p>	<ul style="list-style-type: none"> Participants must go through the following categories of training which consist of 56 hours in total: <ul style="list-style-type: none"> Project Management (16 hours) Seven Habits for Highly Effective Entrepreneurs (8 hours) DISC (Dominance, Influence, Steadiness, Compliance) Profile Assessment (8 hours) Basic Performance Management and Coaching Skills (8 hours) Financial Management for Non-financial People (8 hours) Public Speaking and Communication (8 hours)

Youth Entrepreneur Learning Programme *(cont.)*



SUPPORT OFFERED

- Monthly training on soft skills and project/event management skills
- Opportunity to participate and engage with partners of the programme
- Receive potential internship provided by partners of the programme
- Ability to apply new concepts and skills immediately in academic study and on the job
- Ability to lead change management initiatives effectively
- Networking and communication training



CASE STUDIES OF ESOS IN OTHER COUNTRIES



This section illustrates case studies from Singapore and China, from which lessons learned can be drawn for the improvement and enhancement of support services to startups in Cambodia.

This image was taken before the COVID-19 community outbreak.

Accredited Mentor Partner Venture Building Programmes (Startup SG Founder – Antler & NUS Enterprise)



OBJECTIVES

- Startup SG Founder, Singapore Government Agency, aims to increase the number of innovative startups in Singapore through the provision of mentorship and capital grants to first-time entrepreneurs with innovative business ideas



TARGET AUDIENCE

- First-time entrepreneurs who commit to working full-time and are looking for a seed grant to boost their business venture



SELECTION CRITERIA

The grant is open to all Singaporeans/Permanent Residents who meet the following conditions at the time of application:

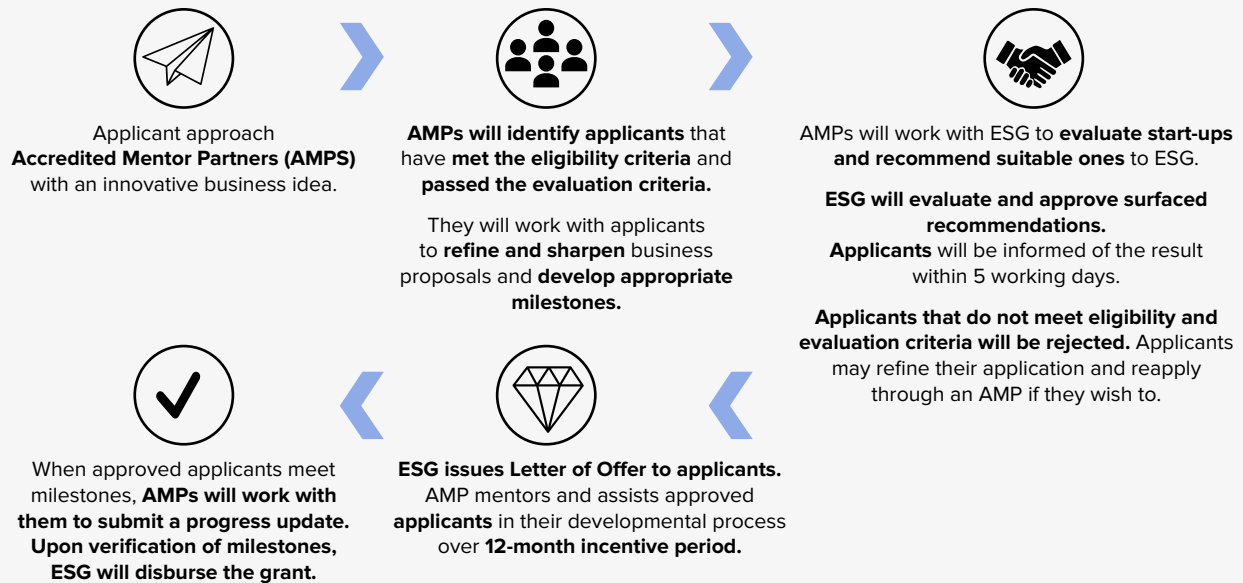
- The team has at least three Singaporean citizens or permanent residents (SC/PRs), who are the main applicants of the grant
- At least two of the three main applicants are first-time entrepreneurs
- The main applicants who are first-time entrepreneurs must hold a minimum of 30% equity in the company collectively
- The company must have a minimum 51% SC/PR shareholdings
- The company must not be more than six months past incorporation at the point of application to the Accredited Mentor Partners (AMPs)
- The three main applicants must contribute meaningfully to the company, and not be employed by another employer
- At least two of the three main applicants should be committed full time to the company, and must be key decision makers in the company
- The main applicant(s) must not have received any funding for the proposed business idea from another government organization
- The proposed business idea must not be in the following list: cafes, restaurants, night clubs, lounges, bars, foot reflexology, massage parlours, gambling, prostitution, social escort services, employment agencies (including recruiting foreign work permit holders and workers/support staff, relocation services, and manpower services), or geomancy

Accredited Mentor Partner Venture Building Programmes (Startup SG Founder – Antler & NUS Enterprise) *(cont.)*

DURATION	COHORT
Three months	In 2019, 74 startups received structured mentoring from 43 AMPs, and were awarded grants amounting to USD 1.6 million for business development. ⁷

ASSESSMENT PROCESS

Assessment process for the Startup SG Founder Grant:



Source: Startup SG Founder – Apply, Startup SG, 2021, <https://www.startupsg.gov.sg/programmes/4894/startup-sg-founder/apply>

Sample assessment process for AMP 3-month programme (varies depending on AMP):⁸

1. Apply directly to the AMP
2. Complete grant application form which will be submitted to the programme and Startup SG
3. Interview with local team and coaches
4. Coaches help with the grant application

⁷ Startup SG. (2020). Enterprise Singapore appoints 14 new Accredited Mentor Partners to groom startups.

⁸ Antler. (2021). Startup SG Founder. <https://www.antler.co/startupsg-founder-grant>

Accredited Mentor Partner Venture Building Programmes (Startup SG Founder – Antler & NUS Enterprise)^(cont.)



STRUCTURE

- ① Appointed AMPs will identify eligible startups based on the uniqueness of their business concepts, feasibility of business models, strength of their management teams, and their potential market value. Successful applicants will receive advice, access to learning programmes, and networking contacts from the AMPs
- ② In order to get this funding, Startup SG has Accredited Mentor Partner (AMPs) organizations who have a strong track record of venture building to provide 3-month Venture Building (VB) programmes to Singaporeans. These accredited mentor partners have 3-month programmes to help first-time entrepreneurs on track to receive this startup SG grant

National University of Singapore (NUS), NUS Enterprise:⁹

- ① Phase 1: Lean methodology, ideation, innovation, and value proposition of business idea
- ② Phase 2: Market analysis and validation, business modelling and IP, and competitive strategy
- ③ Phase 3: Equip startups with knowledge on investment and fundraising

Antler (Startup SG Founder):¹⁰

- ① Antler Startup SG Founder is an introductory 3-month entrepreneurship programme for aspiring founders
- ② Designed to help first-time founders, the programme will focus on building critical startup knowledge and strong foundations to launch scalable tech businesses
- ③ At the end of the programme, founders-in-training will have formed co-founding teams, and will pitch their ideas to Antler's assessment committee for a chance to kickstart their business with Antler's flagship programme and apply for the Startup SG Grant
- ④ Antler charges a 10% service fee for all successful startup capital grant applications

Singapore University of Social Sciences (SUSS)

- ① Help trainees start new ventures in domains such as early childhood, gerontology, mental health, education technology, fintech or blockchain, e-commerce, legal, social services, and sustainability, while undergoing an intensive 3-month hands-on training to build a company
- ② Three-month programme will include team formation (external co-founders allowed), domain deep dives, identifying customer-problem fit in month one, customer validation, running of experiments, problem-solution fit in month two, service/product pilots, and pre-purchase or signed letter of intent in month three. This is followed by fast track application into the Alibaba Cloud – SUSS Entrepreneurship Programme and assessment of suitability for application to the Enhanced Startup SG Founder Grant

9 National University of Singapore. (2020). Startup SG Founder - Venture Building Programme. <https://enterprise.nus.edu.sg/venture-building/>

10 Antler. (2021). Startup SG Founder. <https://www.antler.co/startupsg-founder-grant>

Accredited Mentor Partner Venture Building Programmes (Startup SG Founder – Antler & NUS Enterprise) *(cont.)*



PEDAGOGY

Sample pedagogy for AMP 3-month programme:¹¹

- Week 1-6: Entrepreneurship process, innovation and value proposition, ideation and team formation, and lean methodology
- Week 7-10: Market analysis and validation, finance, business modelling and plans, IP, and competitive strategy
- Week 11-12: Investments, fund raising, and pitching



SUPPORT OFFERED

- Provides a platform for matching mentors to startups
- Provides funding up to USD 50K to first-time entrepreneurs with innovative business ideas by matching \$5 to every \$1 raised by the entrepreneur for up to USD 50K.
- The general benefits that these mentor partners programmes offer are:
 - Support on grant applications
 - Monthly coaching sessions
 - Invites to networking sessions
 - Introductions to relevant advisors and partners
 - Potential opportunity to join their flagship cohorts
 - Example: NUS Enterprise support offers SGD 1.5K monthly stipend and SGD 10K cash investment for the AMP Venture Building 3-month programme.¹²



PROGRAMME TEAM AND PARTNERS

- Educational institutes (i.e. Institute of Technical Education (ITE), Pollinate, National University of Singapore (NUS), NTUitive, Singapore University of Social Sciences (SUSS) Entrepreneurship, and Singapore Management University (SMU) Institute of Innovation and Entrepreneurship)
- Venture capital (i.e. Antler, DeClout Investments, and Farquhar VC)
- Incubators and accelerators (i.e. F10 FinTech Incubator and Accelerator, and IES-INCA)
- Companies known for their co-working spaces (i.e. Found8 and WeWork)



MENTORS AND FACULTY

- As mentors are the core of what this programme offers, these are individuals with a previous entrepreneurial track record in delivering content and mentoring at accredited mentor partner organizations

¹¹ National University of Singapore. (2020). Startup SG Founder Grant. <https://enterprise.nus.edu.sg/finding/startup-sg-founder-grant/>

¹² National University of Singapore (2020). Startup SG Founder -Venture Building Programme. <https://enterprise.nus.edu.sg/venture-building/>

Team Formation to Raising Capital Model (Antler)¹³



OBJECTIVES

- Improve the world by investing in the world’s most exceptional people who are building the defining companies of tomorrow
- Work with founders from the earliest stages to ensure that they have a big impact and to accelerate their growth through the programme’s investment, platform, and network
- Establish a relationship as a long-term investor with its portfolio companies
- To be a place for new founders to iterate on ideas, form co-founding teams, build their company throughout the programme, and receive capital for further growth



TARGET AUDIENCE

- Individuals who started their own business with an initial co-founding team in place, without external funding
- Exceptional individuals with expertise who want to test a number of promising ideas and are looking for other founders and perhaps their future co-founder



SELECTION CRITERIA

- Heavy focus on exceptional individuals or current founders from around the world, across a wide range of areas from emerging sectors like robotics and AI, to sectors such as healthtech, fintech, and property technology (proptech)
- Individuals with:
 - **Inner drive:** Self-starters who can motivate themselves and others to join their mission. They set high goals and have a proven ability to achieve them
 - **Spike:** Strong attribute which enables their skills and experiences to stand out from the crowd. They have deep knowledge in an area where they can form a foundation of a company's competitive advantage
 - **Grit:** Source of energy that never runs low. They always find a window when the door closes, and have the willingness and ability to keep going when they are faced with obstacles



DURATION

10 weeks, second phase runs for another three months



COHORT

Information not provided

¹³ Antler. (2021). Platform, Antler. <https://www.antler.co/platform/>

Team Formation to Raising Capital Model (Antler) *(cont.)*



ASSESSMENT PROCESS

- Application: LinkedIn profile link
- Short questionnaire: Send a few questions to get to know the applicant better
- Validation call: To learn more about the applicant's skills and motivation over a 20-minute call. Here, some details will be confirmed around commitment and drive, and any clarifying questions will be asked
- Spike interview: Deep dive into the skills the applicant has showcased through their submission and any additional expertise the applicant may have. The interviewer will also want to hear what is driving the applicant to start a business and the attributes they have to scale it
- Partner interview: An interview with an Antler Partner or Director to dig deeper into ideas they might have and to test their ability to think on the spot and their execution skills, or to dive deeper into their area of expertise and leadership potential
- Reference: May request a reference check at the final stages
- Offer: All that is left is for the successful applicant to sign an Antler Founder Agreement before they can officially kick off their entrepreneurial journey. Shortly after, they will receive a welcome package containing instructions on how to participate in the pre-programme activities to prepare for the first day, as well as to help them get to know the other founders in their cohort ahead of Day 1 of the programme



STRUCTURE

- ① Application callout and selection process
- ② Phase 1 (10 weeks): Focus on building co-founding team and validating their business idea. The most promising startup is invested in through selection by the investment committee, which then moves to Phase 2
- ③ Phase 2 (3 months): Focus on building their MVP, building traction, and getting ready for the next investment round
- ④ Demo day: Opportunity to pitch to local and international investors



PEDAGOGY





- Focuses on building momentum within the startups and attracting the right investors so they have the resources they need to succeed
- Dedicated coaching, master classes, digital tools, and community to support the businesses









SUPPORT OFFERED

- **Founder community:** Join a founder community of thousands of members globally
- **Deep sector expertise:** Support from experts across a wide range of industries and technologies
- **Capital pathway:** Support capital pathways through a global network of top-tier investors
- **Investments:** Invest in exceptional teams and startups from the earliest stage
- **Expansion support:** An unparalleled global network that can help participants expand to new markets

Team Formation to Raising Capital Model (Antler) *(cont.)*

	 SUPPORT OFFERED <i>(cont.)</i>
 PROGRAMME TEAM AND MENTORS <p>Team of serial entrepreneurs, technologists, connectors, and investors in each of Antler’s locations. They have also built strong networks of exceptional advisors in every region, who help coach the co-founding teams and help them succeed. They have all joined Antler because they are truly passionate about supporting founders to build amazing companies and want to have a positive impact on the world.</p>	 MENTORS & FACULTY <p>Information not provided</p>  IMPACT <p>2,000+ founders, 300+ startups, 70+ nationalities represented, 75% of companies receive seed funding after Antler’s pre-seed investment</p>

Six-Month Internet Business, Sector Agnostic, Accelerator-VC Model (Chinaccelerator)

 OBJECTIVE	
<ul style="list-style-type: none"> SOSV, an accelerator and venture capital firm, offers a startup development programme that not only invests in promising startups, but also helps startups build real businesses across China and Asia through a mentor and data-driven accelerator programme 	
 TARGET AUDIENCE	 SELECTION CRITERIA
<ul style="list-style-type: none"> Internet sector businesses, but industry agnostic Investment areas include, but are not limited to, e-commerce, fintech, data marketing, edtech, healthcare, and entertainment Tend to invest during the Angel/Seed round or Pre-A round, with fewer investments in Series A and later stages 	<ul style="list-style-type: none"> Require a viable product with a certain number of users
 DURATION	 COHORT
Six months, two batches every year	Information not provided
 ASSESSMENT PROCESS	
<ul style="list-style-type: none"> Prescreening: Asks founders to answer three questions before applying¹⁴: <ul style="list-style-type: none"> Why did you choose this market? – The Chinese market is often lionized for its size, but contains fast growing niches that help companies reach their first early adopters, experiment, and scale to their next million users If your company can capture a rapidly growing market, why hasn't a larger incumbent (Alibaba/Tencent/Baidu) poured resources into doing the same thing? What will you do when what has been working today stops working tomorrow? – Whether it is one big B2B contract getting cancelled, one key employee leaves, other players catch on to your initial channel, what can you build today to better manage your risk? Online Application: They receive over 1,000 applications from across the world each year Further interviews and meetings to move to decision stage Only choose 10-15 investments per batch (amounting to a 2% acceptance rate) 	

¹⁴ Chinaccelerator. (2019). Answer These 3 Questions For Your Business Before Answering Ours. <https://chinaccelerator.com/answer-3-questions-business-answering/>

Six-Month Internet Business, Sector Agnostic, Accelerator-VC Model (Chinaccelerator) *(cont.)*



STRUCTURE

- ① 3+3 Programme: Divided into a three-month growth phase and three-month fundraising phase based on the different focus areas
- ② Phase 0: Onboarding
- ③ Phase 1: Adjust product and market fit through rapid iteration
- ④ Phase 2: User acquisition through AB testing across multiple channels
- ⑤ Phase 3: Build traction and prepare for demo day and fundraising
- ⑥ Phase 4+: Continuous support on fundraising and access to an alumni network of 680 startups worldwide
- ⑦ Host demo day with 150+ investors before entering the fundraising phase, when Chinaccelerator actively works with startups on investments from outside investors



PEDAGOGY

- During the growth phase, “Chinaccelerator sets up OKRs (Objectives and Key Results) with startups and have weekly check-ins to discuss company strategy, experiments, and growth tactics.”¹⁵
- “On [a] daily basis, startups interact with mentors, Expert In Residence and Chinaccelerator team.”¹⁶



SUPPORT OFFERED

- **Investment: USD 150,000.** The fund SOSV takes “6% common equity for the accelerator program through a Stock Purchase Agreement (SPA). At the same time but separately we invest through a convertible instrument called an Accelerator Contract for Equity (ACE) similar to a SAFE (simple agreement for future equity). Of this USD 100K, USD 45K is attributed to the cost of the program and the remaining USD 55K is cash investment. Most companies will qualify for an additional USD 50K from Chinaccelerator’s syndicate partner”¹⁷
- **Free co-working space:** Provide free co-working space during the six-month programme at People Squared near Jing’an Temple, in the heart of Shanghai. People Squared is one of China’s first and largest co-working spaces. People Squared has spaces in Shanghai, Beijing, and other cities
- **Mentorship:** One-to-one support from 300+ mentors across China, Southeast Asia, the United States, and Europe. SOSV’s network has a global reach, comprised of industry leaders, entrepreneurs, serial entrepreneurs, and senior corporate heads
- **Community:** Backed by the most active early-stage investor, SOSV, Chinaccelerator has built a strong global startup community. They make it possible for early-stage startups and founders to get the best benefits from a robust, supportive, and worldwide alumni network

¹⁵ Chinaccelerator. (2021). Program for Startups. <https://chinaccelerator.com/offerings/>

¹⁶ Chinaccelerator. (2021). Program for Startups. <https://chinaccelerator.com/offerings/>

¹⁷ Chinaccelerator. (2021). Program for Startups. <https://chinaccelerator.com/offerings/>

Six-Month Internet Business, Sector Agnostic, Accelerator-VC Model (Chinaccelerator) *(cont.)*



PROGRAMME TEAM

- Chinaccelerator is a venture capital firm and accelerator but above all, a community of entrepreneurs, founders, startups, mentors, and partners who come together to help everyone succeed. It operates under SOSV (the third most active VC in the world)
- Startups also become part of their community of 450 mentors, 1,900+ founders, and partners who will guide them towards a data-driven sustainable business
- From validation to iteration, to fundraising, Chinaccelerator is with them for every step of the journey, under the able leadership of William Bao Bean and Oscar Ramos
- The entire Chinaccelerator team has an international background mirroring the cross-border ambitions of portfolio companies
- Cross-border experts who are committed to helping startups whether they are overseas companies entering the Chinese market, or Chinese companies going global



MENTORSHIP AND FACULTY

- During and after the programme, the mentors provide valuable insights for startups, ultimately saving them time and money
- Chinaccelerator also has eight Experts-in-Residence (EIRs) that provide deep expertise in key fields: growth hacking, product, team management, strategic positioning, branding, financial modeling, accounting, and fundraising



IMPACT

- 300+ mentors worldwide (64% based in China, 35% based internationally)
- 80.6% of portfolio companies receive funding after demo day
- 40.2% of co-founders in portfolio companies are female
- For every USD 1, SOSV Chinaaccelerator invests, outside investors invest USD 7.50
- 140+ portfolio companies

PART
3

**WHICH MODELS MIGHT
WORK BEST, DEPENDING
ON THE STAGE OF THE
STARTUP?**



WHICH MODELS MIGHT WORK BEST, DEPENDING ON THE STAGE OF THE STARTUP?



Considerations Before Starting a Programme

Objectives and Results Measurement:

Before starting a programme or activity, be sure to identify which stages of startups or entrepreneurs you would like to support. By understanding the demographic, you can clearly identify the suggested indicators to articulate your measure of success and impact on the ecosystem. Understanding Cambodia's various programme and activity models that are described in Part 2 of the guidebook, you can find suggestions based on learnings from entrepreneur support organizations, mentors, faculty, and entrepreneurs who are involved in these programmes directly. These are primarily based on suggestions and learnings, and not necessarily a one size fits all answer for the demographics an organization may be creating a programme for. These include suggestions on objectives, key results, structure of a programme, selection criteria and assessment process, mentorship and faculty engagement, and alumni engagement.

It is also important to understand how your organization can continuously support the entrepreneurs after they have graduated or left your programme. Evaluating the current resources of your team and potential partners who could help sustain either the programming or entrepreneur support is crucial to track the success of the startups.



Best Practices from ESOs, Mentors, and Entrepreneurs for Different Stages of Startups

Awareness Stage

Before an individual chooses to pursue a business idea, there are activity models that facilitate discussion or concepts around entrepreneurship. The awareness stage is the initial seed planted

for those who have not realized what entrepreneurship means, and is an exploratory stage through which shared experiences and concepts are introduced. These activities play a vital role for those interested in exploring entrepreneurship, but who do not have an idea yet or are not ready to conceptualize their idea. In this “Awareness Stage” section, there are not many directives on the structure as it involves exploration for different demographics and stages.

Different type of activities/programmes – Awareness stage: Activity based-learning programmes, conferences, events, networking events, and capacity trainings.

Objectives – Awareness stage:

- » **Giving opportunities to underserved communities:** There is an opportunity in this stage for activities or models of programming that could fit to underserved communities outside of the city. These individuals may not see entrepreneurship as a viable career pathway and this can provide an opportunity for them to create their own network through learnings from others participating in these activities
- » **Practical learnings and skills to apply elsewhere:** For the startup ecosystem, these types of activities and programmes play a role in capacity building for entrepreneurial skillsets and approaches to working, such as functional (soft) skills or other concepts which can be applied at school or in professional careers

Results measurement – Awareness stage:

Sample metrics for awareness stage:

- » Number of youth that attended events
- » Number of people that the youth connected with through the programme/activity
- » Percentage of entrepreneurship awareness among youth raised

Awareness stage activities/programme pointers from ESOs:

1. For workshop activities, there can be a manual given to a facilitator where there may not need to be an expert present at the activity to train. This involves utilizing a train-the-trainer model. These facilitators are not experts, however it is important that the facilitator is someone who is inspiring and can share strong, but also realistic, stories of their challenges, so this group of individuals can feel more confident to start a business of their own.
2. With activity-based learning, some youth who join these programmes do not take action after the programme finishes, because they are not confident to build a business or are not ready to take on the commitment.



Ideation Stage

Ideation type programmes and activities play a vital role in the ecosystem to provide an opportunity for individuals interested in solving a problem to further explore an idea to solve it.

Different type of activities/programmes – Ideation stage: Pre-incubation programmes/activities, such as hackathons and pre-incubation models.

Objectives – Ideation stage

- » **Awareness and entrepreneurship mindset:** This is for entrepreneurs who want to build out an idea into a potential business but are not sure where to get support. These programmes and

activities help also with capacity training on entrepreneurship concepts and functional skills that could be applied to the individual's future career path

- » **Pipeline generator and screening for further programming such as incubators and accelerators:** These programmes, particularly hackathons, are a great way to screen entrepreneurs and see how they progress as a team or individual within a shorter period of time, before investing more effort and time through an incubator or accelerator programme.

Results measurement – Ideation stage

In the ideation stage, participants consist mainly of those who are not yet entrepreneurs, but would like to explore the possibility of creating a business from an idea they have or a problem they would like to solve. Participants can also include those entrepreneurs who have a business, but want to open another business. In these cases, the main priorities of pre-incubation programme activities and programming are not necessarily the number of startups that have emerged from these programmes, but the scale of the impact on youth and understanding what skills, knowledge, and mindset they have taken away. The results towards these three areas, however, may not emerge immediately and cannot be directly attributed to an individual's success in later years (unless spoken about directly by the entrepreneur). These ideation programmes serve to help build a strong initial foundation for youth to bring into their future endeavors.

Sample metrics for ideation stage:

- » Number of youth who have graduated from a cohort
- » Number/percentage of youth who have actively continued building their ideas/businesses post-programme for 1+ year
- » Number/percentage of youth who have attended these ideation programmes/activities that graduate into an incubation programme
- » Number of people that the youth connected with through the programme/activity

Selection criteria – Ideation stage

This stage is the beginning of team formation. Applications for pre-incubation programmes or competitions usually use individual or team applications. This stage is critical for individuals who are looking for team members. There are not strict restrictions for this stage unless your programme or activity is catered towards a specific age demographic or has a specific industry focus.

Selection criteria pointers from ESOs:

- » The ideal team consists of individuals with different skillsets in business, someone who is more technical to build the product, and someone strong in sales and marketing. Most of the time, applicants come as individuals looking for a team
- » Recommend 3-5 people on a team
- » For competitions that involve undergraduate students and high school students, have at least one member on the team in their post-secondary studies to back up the team with more experience

Assessment process – Ideation stage

The assessment process in the Ideation stage is commonly not intensive but includes an online application form to ensure applicants meet the minimum selection criteria. If the programme or activity is looking for further impact in metrics, from an idea to a feasible startup, it is recommended to include a video application component for further screening before an interview is held.

Assessment process pointers from ESOs:

- » After the initial online application screening, allow 1-2 additional weeks for the individuals to team up and work together before starting the programme. Consider this to be another step in the assessment process for individuals to find other individuals and see if they are willing and able to work together

Structure – Ideation stage

The structure of programme and activities in the ideation stage will heavily depend on what the end goal is. For example, at hackathons, many of the ideas that come out of a 3-day brainstorming weekend may not continue to be feasible ideas or other reasons may interfere from their continuation, such as teamwork dynamics and commitment.

- » Hackathons – 3 days
- » Pre-incubation program – 3 months-6 months

Mentorship and faculty – Ideation stage

- » Younger demographics, such as high school students or university students, can find mentors through past alumni in the programme or someone similar in age to act as a peer mentor
- » At the ideation stage, there needs to be more guidance and time spent with the participants to work on building their idea, but also a focus on their personal development
- » If there is an industry focus, it is best to bring someone who can help practicalise and vet the feasibility of the solutions that come from these programmes/activities

Mentorship and faculty pointers from ESOs:

- » For women entrepreneurs, having other women entrepreneurs who have gone through similar experiences is important, as confidence is something to be cultivated early in the mentorship, where there is a safe network to do so
- » Have a continuous and regular schedule for mentoring. Personal development coaching is important for motivation and self-awareness of strengths and weaknesses, which can help in forming a more diverse team

Pedagogy and curriculum – Ideation stage

The ideation stage is critical to providing the foundation and basis for entrepreneurs to become inspired and to take away skills, knowledge, and mindset into their future work.

Pedagogy and curriculum pointers from ESOs:

- » It is important to have support on the content from someone who understands the market locally and has experience in the field
- » Soft skills upskilling is critical in Cambodia, as many participants who have gone through traditional theoretical learning vs. project-based learning need more support in understanding emotional intelligence, critical thinking, and high order reasoning skills
- » Include some self-learning materials such as recommended books and free online courses

Sample curriculum topics:

- » Problem/market validation and design thinking: Understand the customer’s pain points and create a customer persona and customer journey map
 - ◆ Survey and interview customers to help refine the solution
- » Lean Canvas model
- » Communication with different stakeholders

- » Conflict resolution
- » Soft skills

Programme team – Ideation stage

For ideation stage activities, the programme team themselves are capable of executing the programme well with added stakeholders (mentors and workshop hosts) who have expertise in the field.

Alumni engagement – Ideation stage

Many of these participants:

- » Become more involved with other volunteer activities or jobs from the network they have gained from the programme
- » Take their existing ideas and existing solutions to an incubation programme
- » Form another team with another idea as part of another ideation programme or incubation programme



Prototype and Early Operational Stage

These two stages are grouped together as programmes that currently support prototype startup stages also aim to support early operational stages. The basic target group is those who have a Minimum Viable Product (MVP) and are looking to get their first customers or continue gaining market traction.

Different types of activities/programmes – Prototype and early operational stage: Incubation programmes (without cash prizes), competition incubator programmes (with cash prizes), and early-stage accelerators.

Objectives – Prototype and early operational stage

Startups that participate in incubators or early accelerator programmes usually have worked on building their business idea for a few months with a prototype. The commonality of many incubation programmes is that participants have usually gone through other pre-incubation activities or programmes to help them jumpstart their way into incubators. Participants going into incubator models with their teams will mostly likely go through a reiterative process of customer and market validation again to ensure their product is fit for a particular customer segment before continuing to work on their MVP.

- » Validate and grow alternative models for doing businesses, focusing on the domestic market
- » Public exposure for the startups to connect with further stakeholders: potential partners, customers, and investors

Results measurement – Prototype and early operational stage

Sample metrics for prototype and early operational stage:

- » Working prototype from startups
- » Number of customers that tested MVP
- » Revenue growth (i.e. MoM increase)
- » USD x investment raised

- » Number of customers startups have interviews with

Selection criteria – Prototype and early operational stage

In these types of incubation programmes, there should be more of a strict selection criterion depending on the objectives the ESO sets. It is important to differentiate whether a startup is ready to commit to building a prototype and testing it or not.

Selection criteria pointers from ESOs:

- » Minimum criteria for a startup application is that it should at least have two co-founders with complementary skillsets, with some exceptions made for individual applications whereby these individuals have the opportunity to form teams within the application or programme process. The team dynamic and alignment to the vision is also important
- » Commitment to the programme should be listed as mandatory for attending certain courses or sessions
- » Willingness to learn is critical at this stage because although a team may have a working prototype, they have to be willing to re-validate assumptions made if they have not had enough traction yet and may have to adapt and pivot their business model

Assessment process – Prototype and early operational stage

The assessment process usually involves an online application and is followed up with an interview by the programme team, mentors, and potential investors. Some programmes will have a 2-4 week long “testing” period, which can also be integrated into the structure of the programme as an assessment phase. This assessment phase would focus on seeing how well the individuals work with one another on a team and how they work with mentors and the programme team, but also help them to understand and align on milestones they would like to set for the duration of the programme.

Assessment process pointers from ESOs:

- » To focus more on quality of startups at this stage, ESOs recommend narrowing down the startup cohort to at least 2-3 startups per core programme team member. This helps keep the engagement higher between the programme team and startups
- » Startups will be validating and/or re-validating their startup. It is important to focus the criteria on the individual as well, and how open they are to changing their idea
- » If a startup team is applying, it is important to ask what progress they have made in a certain time frame to help build their startup
- » If they are applying as an individual, understand what their expertise is very clearly, what their commitment level is to the startup, and especially how well they communicate and build relationships with other stakeholders. Many individuals who get admitted find it more difficult to self-motivate themselves without a team and are also missing certain skillsets to build their product(s)
- » In both cases, applying as a team or individual, it may be important to ask for references (previous people who have advised them or worked with them) to understand how well they take feedback and appropriate action with the feedback, and how well they work on a team

Structure – Prototype and early operational stage

- » Incubation Model: 3-6 months
 - ◆ If there is a sector focus such as agriculture or tourism, it could take between 9 - 12 months
- » **Review and validate:** As some of the startups may have gone through programming prior to

entering an incubation programme, there is still a need to re-validate the customer segment if it is unclear (i.e. talking to a certain number of potential customers) and to map out their customer journeys

- » **Build:** Core of the programming, including workshops and entrepreneur experience sharing
- » **Final pitch:** Not all programmes may have a final pitch or showcase, but this is key for startup exposure to stakeholders in the ecosystem
- » If there is a grant given throughout the programme, ensure the milestones are clearly structured against the curriculum modules

Structure pointers from ESOs:

- » Divide these programmes into phases, where there are expectations on reaching certain milestones at the end of each phase. Only those that meet certain requirements or milestones will move on to the next phase and potentially only some will be able to demo their startups at the final showcase (demo day) to the public
- » The final pitch (demo day) serves to show the progress and traction of the startups. This is a time to positively showcase the programme and the startups. This can include experience sharing and learnings from the startups and mentors. If startups do not have enough traction or are not ready to scale, do not encourage them to ask for funding during the pitches

Structure pointers from entrepreneurs:

- » Startups spend hours of time in programming, which could be used to work on their individual milestones instead. This means that it is crucial to align the startup's milestones and objectives to what support the programme can offer

Pedagogy and Curriculum – Prototype and early operational stage

For these stages of startups, the focus of programming is less heavy on the classes and should allow the startups to focus more on building. Some programme managers have mentioned that the largest drop-off is from ideation stage to actually building the prototype, as the ideation stage is where most of the time is spent attending classes and filling out the homework, but not necessarily building a MVP that can be tested by users or customers. Entrepreneurs value shared experiences from entrepreneurs and understanding how they overcame challenges in their businesses.

Pedagogy and curriculum pointers from ESOs:

- » The process of building the MVP is the breaking point, as building the MVP takes effort, and this is the stage and point of realization for entrepreneurs as to whether they are going to progress or not
- » Some startups build MVPs the wrong way by trying many ways that are cost/resource intensive in terms of financial capital and time to learn how to build using a new software

Sample curriculum topics:

- » Problem/market validation and design thinking: Understanding the customers pain points and creating a customer persona and customer journey map
 - ◆ Survey and interview customers to help refine the solution
- » Lean Canvas model
- » Communication with different stakeholders
- » Conflict resolution

Pedagogy and curriculum pointers from Entrepreneurs:

- » “One hour training programme, I feel like I’m just sitting in a class and learning a business course, rather than actually being able to practicalize it. If someone tells about their experience, I’ve learned more than sitting in a training class” – Entrepreneur with an existing business bachelor’s degree
- » Classes should be much shorter, and there should be context given to the trainers/faculty members on what industries and business models the startups are operating in before the class is conducted. This way the trainers/faculty can cater the class towards what is relevant to the startups in the class

Mentorship and faculty – Prototype and early operational stage

It is important to have a clear structure and curriculum outline for the mentors and faculty, such as what is expected from the mentees and key milestones that the startup sets. The best way to conduct this is through the use of a needs assessment of the startup, and to then match that assessment of needs with expertise from a mentor. Mentors are typically experienced entrepreneurs with three or more years of experience, have invested in startups (for business mentors), and have entrepreneurial experience or technical expertise (for technical mentors). It is recommended to have one mentor per team to keep the team on track. This mentor can be an Entrepreneur in Residence or perhaps someone from the programme team who has experience starting their own business or as a startup investor.

Mentorship pointers from ESOs:

- » Although mentors and faculty may be experienced in either building startups in the past or in investing in startups, this may not directly correlate to being the best fit to mentor or teach entrepreneurs. Introducing a pedagogy or guideline of “how to best mentor” or “how to teach a class” is also recommended
- » Mentors and faculty should be trained on the structure created by the programme team and understand certain milestones and expectations of what the startups are to achieve
- » It takes a lot of time and patience to guide the startups to meet certain milestones
- » Technical mentors working in technology (e.g. engineers, developers, UX/UI designers) still present a huge gap in programmes and in demand from entrepreneurs. There is not necessarily a need for an expert in the local context for this type of mentorship on product development
- » Local Cambodian mentors or those that have been working in Cambodia for one or more years will help give relevant startup advice and provide a network of potential partners, customers, or investors.
- » “Our entrepreneur ecosystem is quite young, especially in the tech space we are working in. We are in the first wave of tech entrepreneurs, we don't have too many entrepreneurs that have gone to raise a significant round of funding, and there's only a handful of them in Cambodia. We tend to rely on regional or international mentors.”- Cambodian Accelerator Programme Manager & VC, focus group discussion, 2021.

Mentorship pointers from entrepreneurs:

- » Have a dedicated mentor to meet with for one hour each week, with additional technical mentors available who can help with other parts of the business (for example with finance and product marketing)
- » It is good for entrepreneurs to have a prepared agenda going into the meeting with their mentor and to have clear expectations and a plan regarding the challenges and points where the mentor can help

- » Having a clear roadmap to share with the programme mentors is important. For example this can be done by sending a one-pager to help the mentor understand what the business is working on, developing a Trello board, or even having a metric dashboard/control tower. “For example, we share our Trello board with the mentors so they can keep track of our progress, mark what key decisions need to be made, and chat through our Telegram group about the details.” – Edtech Entrepreneur
- » There are still challenges with the qualifications of the mentors. Some mentor can demotivate the team with an overload of information. It would be better if mentors can try and understand the ideas of each team, rather than only providing a lot of feedback and stating the facts of the problem
- » Ideal engagement process:
 - ◆ 1st engagement: Understanding the whole business, getting to know the startup team, conducting a needs assessment, and setting expectations
 - ◆ 2nd engagement: The mentor assigns the team something to work on to get through a challenge
 - ◆ 3rd engagement: Feedback on next steps and reviewing the implementation of the mentor’s suggestion



Key Themes and Opportunities in Programmes and Activities

In addition to consultation workshops with ESOs and programme mentors, entrepreneurs who have attended incubation or accelerator programmes have voiced their additional support needs for their businesses. The following opportunities are proposed based on findings gathered from the consultation discussions.

Startup support needs: Technical talent and mentorship

Younger entrepreneurs who have just graduated high school or post-secondary education may not have enough professional working experience, which often makes it difficult for some of these entrepreneurs to keep up with the pace of the technical aspects of programme curriculum. Programme managers have pointed out that entrepreneurs spend more time learning a certain skill (for example, financial operations or digital marketing) or learning how to build a product from scratch, rather than focusing on a faster pace of growth. Programmes that push for the success of startups do not always match the intention of programme participants who wish to learn from the curriculum with hands-on experience, rather than pushing for growth with the startup.

“Instead of building your own, you can put in USD 10 to save yourself 30 days of work. The culture is rather spending 2000 hours of code, than to spend USD 10 to get an MVP out and tested.” - Accelerator Programme Lead.

Technical mentors are also in demand for programmes, as either mentors with expertise in a certain industry with similar business model experience, or those with experience in development of a MVP.

“Those coming into [our programme], they build MVPs the wrong way and there are bad practices in building MVPs. Lots of mentors don’t have the technical advice to build early-stage MVPs. University programmes are a great space for students to learn and gain more of a business growth

mindset. There is no expectation to succeed and no mismatch of messages for students who are in education programmes to learn.” – Accelerator Programme Lead.

What can be offered?

Education institutions are creating learning environments and a technical talent pool pipeline: At the moment, university programmes such as the Cambodia Academy of Digital Technology (CADT), the Institute of Technology of Cambodia (ITC), and the National University of Management (NUM) have curriculum or competitions which serve as great spaces for students to learn and test their ideas or problems they would like to solve. In some particular programmes, there is a lot of pressure to become a high-growth business and an expectation to gain traction within the programme. There is a mismatch of messages for students who want to join incubation programmes to learn versus to build successful businesses. Education institutions are emerging to help support this type of learning mindset.

Startup support needs: Accessibility to startup financing

What is commonly seen in the startup programme models in Cambodia is that they provide a form of grant cash prize funding to the top startups within an incubator programme to help them with their initial business operations and for participants to stay motivated throughout the programme. Although this grant amount ranges from USD 300 - 10,000 this funding amount is not substantial for early operational and operational startups that wish to scale. As of 2021, the existing accelerators in Cambodia are either free or cost a lump-sum fee (USD 400-500) for startups to participate. There are also accelerators that give grants or forgivable loans (in the form of technical assistance) to startups. As the startup ecosystem is still in an early stage, there are gaps for accelerators that finance the startups in their programmes.

What can be offered?

Investment readiness programmes and financier-run accelerators: The first step is for startups to ask themselves if they need additional financing or if they can bootstrap. If they need additional financing, and depending on the type of financing and from whom (for example, through an angel investor or institution, debt or equity), businesses may need to understand how to prepare their current financial documents, how to pitch to various types of investors, and many additional areas. As seen in other countries around the region and globally, accelerator programme models (see examples in Part 2 of the guidebook) invest directly into the startups that get accepted into their programming (mostly through a SAFE note, equity or debt financing). By programmes financing the startups, the accelerators take risk in these companies, which therefore pushes the ESO to ensure a heavier due diligence process, and a better pipeline for external investors to take notice. There is also potential for collaboration among ESOs that do not have a fund to invest directly into the startup, but are familiar with the execution of startup programming to partner with a fund, which can help improve the quality of the due diligence process and advise, mentor, and teach some of the curriculum as well.

Startup support needs: Accessibility to network of mentorship and resources

There is support offered through programmes as listed in this guide, but many **entrepreneurs find it difficult to find support and resources accessible outside of programming.**

“What’s missing is in [the] depth [of] support, after a training programme. After attending accelerators, there isn’t close support offered where I require a 1:1 mentor for technical aspects of business operations, or strategic advice on how I can scale my business.”- Operational Stage, Construction Entrepreneur who previously attended four accelerator programmes.

In incubator or accelerator programmes, entrepreneurs have a dedicated support system of peer entrepreneurs, mentors, and a network of advisors who can help in light of facing any challenges throughout their business operations. Entrepreneurs have shared that the biggest takeaway of participating in a programme is having a **sandbox environment**.

“Any entrepreneur can find their own resources, but it’s the time that’s dedicated from the entrepreneurs and being surrounded by mentors and a network [to support us]. The biggest takeaway from joining a programme is having a sandbox environment where we can learn by doing, learn through workshops and shared learnings from other entrepreneurs within the programme (peer-to-peer support).” - Early Operational Stage, EdTech Entrepreneur who previously attended four incubation programmes.

“Running a startup, there are challenges. By joining a programme, I’m able to be connected to people who are facing similar problems, and able to talk to other entrepreneurs to learn and keep motivated. I’m also exposed to potential people that I could network with to find [and] conduct my market surveys, potential customers, [and] test my service.” – Early Operational Stage, Childcare Service Entrepreneur who previously attended two incubation programmes.

What can be offered?

Network support for individuals who have not participated in a startup programme or who need post-programme support. This network support can include resources, such as a mentorship pool, other entrepreneurs, paid or pro-bono professional services (i.e. legal, investment advisors), and co-working space. As programmes tend to be for a finite period, some entrepreneurs may need more support post-programme or would rather build at their own pace. After a programme or activity finishes, some entrepreneurs may not continue with their ventures because they lack resources such as mentor expertise relevant to their startup and a peer-to-peer support environment that was given while they were attending a startup programme. This type of support is important for the sustainability and success of startups continuing post-programme.

Startup support needs: Tailored mentorship and network

As the startup ecosystem is still quite small, entrepreneurs become acquainted with their industry network quite quickly. For a programme cohort that targets the same stage of startups, some startups may be competing against each other for market share and feel reluctant to share their business details with a mentor in their same industry. Although some industry-focused programmes serve great value to startups in a particular sector in terms of network and expansion, one operational stage entrepreneur said, *“for industry focused programmes, especially in the logistics sector, it’s hard for entrepreneurs to share our business information and model to those in the logistics industry because of the competitiveness of this sector in Cambodia.”* – Early Operational Stage, Logistics Entrepreneur who has attended two incubation programmes.

What can be offered?

Collaboration of diverse expertise from ESOs in particular programmes: For example, ESOs can collaborate with different industries or specializations for a particular stage of a programme.

“If there are already ideation workshops or programmes, why can’t they pool together a greater fund, to have better quality workshops. For example, Impact Hub Phnom Penh has experienced tourism mentors, EnergyLab in clean energy, agriculture and agri-fishery, and Techo Startup Center focuses on digitalization and technology.” – Prototype Stage, Education Entrepreneur who has attended five incubation programmes.

ESOs that have similar alignment on objectives and results of the programming can have a greater quality of tailored programming in terms of network introductions and mentorship specifically.



Next Steps for Ecosystem Support Organizations

Collaboration and research are key for any organization that would like to start an entrepreneur support activity. Research can be done through past entrepreneurship reports on the current startup ecosystem and on what existing support activities and programmes exist, and through interviewing local ESOs on their learnings. It is also recommended to look at other models globally to compare and draw inspiration as to what may work locally in Cambodia.

Collaboration among many stakeholders who can help fund and provide expertise and sustainability to the programme can offer a more refined approach to creating value differentiation for entrepreneurs in the ecosystem. In the execution phase, it is important to draw on the expertise of those who have run similar entrepreneur support activities and potentially those who have provided financing. This will help create sustainability for supporting startups and an additional network for the startups to draw upon, whether business-oriented or technical.

This guidebook is intended to be an informational resource on existing models in Cambodia to help other ESOs design their activities. There is no “one-size fits all” approach to activities or programme support for entrepreneurs. As Cambodia’s ecosystem progresses in terms of talent creation and support from more organizations for young entrepreneurs in the Kingdom, there will be additional complementary models to draw from.



APPENDIX



List of Startup Programmes and Activities
in Cambodia

List of Startup Programmes and Activities in Cambodia

*Please note this is not a comprehensive list of all activities happening in Cambodia

Category	Stage	Name of Organization	Name of Programme/Activity	Specialization/Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Accelerator	Operational	SHE Investments	SHE Accelerator Program	MSMEs owned by women	Yes	6 months	Development Innovations, British Embassy, UNDP	N/A	N/A
Accelerator	Operational	Angkor 500	Globalisation Accelerator Programme	High growth technology	Yes	5 weeks	Khmer Enterprise	N/A	N/A
Accelerator	Early Operational, Prototype, Operational	Techo Startup Center	Techo Startup Reverse Innovation	Fintech	No	21 weeks	Khmer Enterprise, CBC, Acleda, Bank, Wing, PPCBank, Foreign Trade Bank of Cambodia, Cambodia Microfinance Association, Cambodian Association of Finance & Technology, Agribuddy, Smart Axiata, IG Tech Group, ABA Bank, Bongloy, Huawei, Morakot	Grant	8M KHR pre-seed funding for each team, Prizes: 1st place (40M KHR), 2nd place (30 KHR), 3rd place (20M KHR)
Accelerator	Operational, Early Operational	Mekong Strategic Partners	SmartScale	Technology	No	3 months	Seedstars, Smart Axiata, USAID	N/A	N/A
Accelerator	Operational	Swisscontact	Regional Investment Support for Entrepreneurs (RISE)	Agriculture, Digital solutions, Energy, Health, Water and Sanitation	Yes	3-6 months (depending on scope of TA work)	USAID, Khmer Enterprise, Alterfin, BIDUK, Chamroeun Microfinance Plc., Damson Capital, Inisor Partners, Manila Angel Investors Network, MANA Impact Partners, Moonshot, Nexus for development, OBOR Capital, Phitrust Asia, TEJA Ventures, Uberis Capital, AVPN, Cross Fields, Global Urban Village, Instellar Impact Advisory, Kinara, PFAN, Rippleworks, SHE Investments, Senior Expert Contact, Women's Initiative for Startup and Entrepreneurship (WISE), Sevea	N/A	N/A

Category	Stage	Name of Organization	Name of Programme/Activity	Specialization/Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Accelerator	Operational	Cambodia Investor Club Association (CiC)	BIO Accelerator	SMEs operating in any industrial sector	Yes	6 months	Cambodian Angel Investors Network (CAIN)	N/A	N/A
Accelerator	Early Operational, Operational	Cambodia-Japan Cooperation Center (CJCC)	CJAP Accelerator	Open to all businesses in all industrial sectors	Yes	6 months	JICA, YEAC, Cambodia Women Entrepreneur Association, Cam-Print, Park Cafe, NIPTICT (CADT), Swisscontact, Mekong Strategic Partners, SOMA, Cross Fields, Agribuddy, Uberis Capital, Boost Capital, Nexus for development, Deloitte, Social Match for SDGs	N/A	N/A
Competition	Ideation	Seedstars	Lean Launchpad	High school students	No	3 days	Smart Axiata, Ministry of Post & Telecommunications, Ministry of Education, Youth & Sport, NIPTICT (CADT)	N/A	N/A
Competition	Early Operational	Seedstars	World Seedstars	Technology	Yes	3 months	Smart Axiata	Equity Investment	Global Grand Prize for 1 winner – USD 500,000
Competition	Ideation	Impact Hub Phnom Penh	SmartSpark	SDG Focus	Yes	10 weeks	Smart Axiata	Grant	Cash Prize for 1 winner - USD 3,000
Competition	Ideation, Prototype	Impact Hub Phnom Penh	SmartStart	SDG Focus (Some are technology focused)	Yes	3 months	Smart Axiata, Ministry of Education, Youth & Sport, NIPTICT (CADT), NUM, University of Puthisastra, Edemy, Ministry of Post & Telecommunications	Grant	Cash Prize for 1 winner - USD 10,000

Category	Stage	Name of Organization	Name of Programme/Activity	Specialization/Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Competition	Ideation	National University of Management (NUM)	Mekong Business Challenge	Technology, ICT, Medical, Agriculture, Tourism, Service sector, etc.	Yes	4 months	McKinsey & Company, Smart Axiata, Manulife	Grant	Cash Prizes (USD) - 5,000 (1st place), 3,000 (2nd place), 2,000 (3rd place) and 3,000 for Innovation Award and 2,000 for Social Award
Competition	Ideation	National University of Management (NUM)	BMC Cambodia	University / High-school students	Yes	3 months	Khmer Enterprise, Smart Axiata, Total, GLF, Manulife, Sathapana Bank, Waseda University	Grant	Global Cash prize for 1 winner - USD 25,000
Competition	Ideation	Institute of Technology Cambodia (ITC)	Techno Innovation Challenge	Technology	Yes	4 weeks	USAID, Ezecom, Intel Corporation, Texas A&M University, Emerald Hub, AUF University	Grant	Cash Prizes (USD): USD 1,250 (1st place), USD 1,000 (2nd place), USD 750 (3rd place)
Events	Awareness ,Ideation	Techstars	Startup Weekend	N/A	Yes	3-7 days		N/A	N/A
Events	Awareness	StartupGrind	StartupGrind	N/A	Yes	1 day		N/A	N/A

Category	Stage	Name of Organization	Name of Programme/Activity	Specialization/Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Events	Ideation, Awareness	Barcamp	Barcamp Cambodia	N/A	Yes	2 days	Smart Axiata, Institute of Technology Cambodia, Ministry of Education, Youth & Sport, Ezecon, Total, ABA Bank, Grab, Koompi, Saigon Innovation Hub, New Entrepreneurs Foundation, e27, NIPTICT (CADT), Open Institute, Anagata, YEAC, Emerald Hub, Mekhala Radiant Communications, Cambodia Women Entrepreneur Association, La French Tech Cambodia, Cambodia Investment Club, Impact Hub Phnom Penh, Camwp Dev, CJCC, BizKhmer, Geeks in Cambodia, Sabay, Gov Tech SEA	N/A	N/A
Hackathon	Ideation	EnergyLab	Clean Energy and Agriculture Hackathon	Agri-fishery, Clean Energy	Yes	2 days	Sevea, UNDP	Grant	Cash Prize – Amount varies depending on the sponsorship
Hackathon	Ideation	Impact Hub Phnom Penh	Smart IoT Hackathon	IoT solutions	No	2 days	Smart Axiata, ArrowDot, NIPTICT (CADT)	Grant	Cash Prizes (USD) - \$500 (1st place), \$300 (2nd place)
Hackathon	Awareness	International Labour Organization (ILO)	Community-Based Enterprise Development (C-BED)	Marginalized communities, vulnerable groups, geographically isolated, low literacy and education, necessity-based entrepreneurs	Yes	Activity based		N/A	N/A

Category	Stage	Name of Organization	Name of Programme/Activity	Specialization/Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Incubator	Prototype, Early Operational, Operational	EnergyLab	Switch to Solar Incubation Program	Solar Energy solutions for agriculture or fisheries market in Cambodia	Yes	1 year	SwitchAsia, Sevea, Czech Development Agency Khmer Enterprise	Grant	Seed Investment Grant given on startup's needs and progress
Incubator	Prototype, Early Operational, Operational	Impact Hub Phnom Penh	DakDam Incubator Program	Agriculture	Yes	9 months	Heks/Eper	Grant	USD 7,500 in grant funding per startup if selected to join incubation phase after 1st Demo Day
Incubator	Prototype, Early Operational, Operational	Impact Hub Phnom Penh	Khmer Tourism for The Future	Tourism	Yes	9 months	Khmer Enterprise	Grant	USD 5,000 in grant funding per startup after semi-final pitch round (before 6 month incubation phase)
Incubator	Early Operational, Operational	SHE Investments	SHE Incubation Program	Women led micro and informal- SMEs both rural & urban based	Yes	6 months	UNDP, iDE, PSI Cambodia, World Renew Cambodia	N/A	N/A
Incubator	Ideation, Prototype, Early Operational	Techo Startup Center	Techo Startup Accelerator Program	Technology	TBA	4 months		Grant	All shortlisted teams from pre-acceleration will receive seed grant funding of USD 5,000

Category	Stage	Name of Organization	Name of Programme/ Activity	Specialization/ Target Audience	Currently Running? (Yes/No)	Duration	Partners	Funding Type	Funding Amount
Incubator	Ideation, Prototype, Early Operational, Operational	United Nations Development Programme (UNDP)	Bluetribe	Agnostic	No	6 months	Smart Axiata, Shaper Impact Capital, 3E-Fii Financial Group, Khmer Enterprise, IDE, Mekong Strategic Partners, Bongloy, The Idea Consultancy	Grant	USD 5,000 for each startup split by milestones, USD 300 monthly stipend for each founder
Network	Prototype, Ideation, Early Operational, Operational, Awareness	The Asia Foundation	Women in TEK Network	Women led businesses	Yes	Ongoing	Pact, USAID	N/A	N/A
Pre-incubation	Ideation, Awareness	Young Entrepreneurs Association of Cambodia (YEAC)	Junior Entrepreneur Program	Freshly graduated/ undergraduate students	Yes	6 months	UNDP, Global Entrepreneurship Network	N/A	N/A
Pre-incubator	Ideation, Prototype	EnergyLab	Switch to Solar Pre-incubation Program	Solar solutions for agriculture and fishery market	Yes	6 weeks	SwitchAsia, Sevea, Czech Development Agency, Khmer Enterprise	N/A	N/A
Pre-incubator	Ideation, Prototype	Angkor 500	Angkor 500 Ideation Program	High growth technology	Yes	8 weeks	Khmer Enterprise, 500 Startups	N/A	N/A

Glossary of Terms



ABL	Activity-Based Learning
ACE	Accelerator Contract for Equity
AgriTech	Agriculture Technology
AI	Artificial Intelligence
AMP	Accredited Mentor Partner
B2B	Business-to-Business
B2C	Business-to-Consumer
EdTech	Education Technology
EiR	Entrepreneur in Residence
EIRs	Experts-in-Residence
ESO	Ecosystem Support Organization
FinTech	Financial Technology
GovTech	Government Technology
HQ	Headquarters
ICT	Information and Communications Technology
ILO	International Labor Organization
IoT	Internet of Things
iNGO	International Non-Governmental Organization
IP	Intellectual Property
ITC	Institute of Technology of Cambodia
KHR	Cambodian Riel
MBA	Master of Business Administration
MSME	Micro, Small, and Medium Enterprise
MVP	Minimum Viable Product
NGO	Non-Governmental Organization
NUM	National University of Management
NUS	National University of Singapore
OKRs	Objectives and Key Results
PC	Personal Computer

PropTech	Property Technology
Q&A	Question and Answer
RISE	Regional Investment Support for Entrepreneurs
SBGs	Small and Growing Businesses
SDG	Sustainable Development Goal
SGD	Singapore Dollar
SME	Small, Medium Enterprise
SG	Singapore
SMU	Singapore Management University
SPA	Stock Purchase Agreement
SUSS	Singapore University of Social Sciences
UNDP	United Nations for Development Programme
USD	United States Dollar
TA	Technical Assistance
UI/UX	User Interface/User Experience
VC	Venture Capital
VR	Virtual Reality

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