

## BIC Stage 2 Accelerator

### THE BIC

The Berkshire Innovation Center is an independent 501(c)3 that serves as a catalyst to spark innovation and sustainable growth of technology-focused companies in our region. We do this by offering programming that promotes learning for those in technology-led careers paths, by offering shared access to labs and advanced technologies, and by convening and connecting our community. When these three pillars come together - learning, technology, and community - the ground is fertile for innovation.

**WITH BUSINESS.** Since opening in early 2020, we have helped regional businesses, mainly small and medium-sized, adopt new technologies, develop their workforce, access capital, and grow their firms. We have also leveraged our facility, resources, and network to incubate several startups that are flourishing locally.

**WITH STUDENTS.** To prepare and provide opportunity for the next generation, we have built and grown innovative programs for students of all backgrounds, including the Berkshire Robotics Challenge, our BETA program, and our Innovation Interns track. We partner with nine regional high schools, our local community college, Williams College and MCLA, and regional research institutions such as RPI, MIT, WPI, UMass Amherst, and UMass Lowell.

**WITH THE GOVERNMENT.** This year, with the support of the US EDA and the Mass Tech Collaborative, and in partnership with MIT, we have launched a robust new Manufacturing Academy to advance the growth and impact of both our business and academic members. This is just one example of the many ways that we regularly collaborate with and amplify the work of Federal, State, and local officials.

As a vibrant regional hub bringing together stakeholders from private industry, academia, and government, the BIC fuels growth in the priority sectors that drive our economy — advanced manufacturing, life sciences, aerospace, and climate tech.

### A PROVEN CATALYST

Not only does the BIC bring industry, academia, and government under one roof, notable is the range of our industry partners. We have been able to cast a wide net in terms of the types of businesses we support, but also the size of those businesses. We have demonstrated the ability to serve large multinational corporations, long standing family-owned manufacturing firms and entrepreneurs standing up new business opportunities. This adaptive support role is unique and has proven to be a defining attribute and one of our greatest strengths. For our entrepreneurs – many of whom come from rural areas and diverse ethnic and socio-economic backgrounds – this wide network offers numerous benefits, including connections to seasoned business owners, a range of subject matter experts, and those with vast experience in product design and manufacturing.

In just a few years we have supported over 20 startup companies, including four that have occupied dedicated incubator space at the BIC. Support comes in a variety of forms such as: providing shared access to labs and advanced equipment, creating connections to funders, supplying mentors, activating manufacturing partners, integrating interns, and convening fellow entrepreneurs with state and local agencies to spotlight developments. There is a sense of prestige associated with being one of the BIC's featured startups. Of the startups that occupied dedicated space at the BIC, three now have permanent homes of over 6,000 SF in downtown Pittsfield and the last is close to signing a lease for nearly 10,000 SF of manufacturing space just a few miles down the street from the Innovation Center.

These success stories are making a palpable impact in our community and our reputation for providing such meaningful support is growing such that more and more companies and organizations are reaching out to get involved. All this has flourished organically, primarily through leveraging existing strengths and resources.

## OBJECTIVES

With the BIC Stage 2 Accelerator, we added structures to crystallize and expand our current offerings so that we can provide the full range of BIC resources to more entrepreneurs. The program will continue to leverage our existing strengths and assets and will be an opportunity to increase access, expand our partnerships, and activate more of the connections that we have built over the last four years. It will be a hands-on and results-oriented program designed to serve early-stage tech startups that are building a physical product and moving toward the manufacturing phase.

The program objectives are as follows:

1. Capture new startups referred to us from our industry members, university partners, and fellow economic development organizations and take them from a functional prototype to a first industrial series, complemented with market validation, and a growth strategy.
2. Build a highly prestigious and competitive program that attracts and retains talent, increases access to elite programming, and becomes an engine for continued economic development.
3. Promote the region's tech entrepreneurial ecosystem, strengthen the role of the industrial sector & improve our overall competitiveness.

## THE PROGRAM

The Accelerator will be a 30-week program that runs from September 2023 to May 2024. Firms will be selected through a competitive application process that will be overseen by a diverse review committee. Awardees will receive a dedicated workspace at the BIC and will have full access to our labs, advanced equipment, digital media studio, and our internal team of subject matter experts. The firms will also participate in our BIC Manufacturing Academy (BMA), a comprehensive training, leadership, and human skill development program built in partnership with MIT, the Mass Tech Collaborative, and our regional industry partners, and field by the US Department of Commerce, and will receive training specifically geared toward rapid growth enterprises curated by our Chief Learning Officer. Firms will be also paired with screened interns from our local and regional academic partners. Programming will be both in person and hybrid, and will end with a DemoDay.

This Stage2 support, provided from BIC staff and curated from the BIC network, will help the firms: (1) reach a manufacturing-ready stage with their physical product; (2) find market validation with pre-orders, commitment letters, or paid pilots, (3) develop a balanced leadership team, (4) build a public and private fundraising strategy, and (5) develop a phased-strategy for growth.

Specifically, startups will be coached through the following:

- Market Mapping and Operations Strategy: Identify the existing and/or anticipated market for their IP, refine their product to an MVP, evaluate potential market segments, create a viable go to market strategy, identify and collect a potential customer base.
- Product design process: Perform an engineering review to address strengths and weaknesses of initial design, assist in refining prototypes, evaluate manufacturing possibilities, produce a proof of concept.
- Digital Media Production: Work with BIC studios to produce audio, video and still photo content. Refine the “story” of their product. Learn to highlight value and generate interest through marketing.
- Peak Speaker Series: Monthly meetings with successful startup founders to learn from proven examples in a small group setting.

## CRITERIA FOR PARTICIPATION

Preference will be given to firms that meet the following criteria:

1. **Hardware-based.** Sectors might include: Life Sciences, Medical Devices, Climate Technologies, Robotics & Automation, Aerospace and Defense ,and Advanced Manufacturing, among others.
2. **Massachusetts-based.**
3. **Full-time committed team.** We are seeking ventures with more than one member, and that the team be committed full-time.



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4. **Functional Prototype.** We are seeking applicants who have a functional prototype we can help refine and move toward manufacturing.
5. **Incorporation.** The company does not need to be legally established at the time of enrollment, but it must be before December 31, 2023.

#### THE APPLICATION

Those interested in participating in the program must submit a **letter of interest and an accompanying slide deck**. The deck should consist of no more than 10 slides, and should include the following information:

- General details of the venture
- Problem definition
- Overview of the product and the market
- Summary of the innovation and the technology readiness level
- Funding track record and needs projections
- Applicable intellectual property
- Team description

The letter of interest should speak to the value you see in the program, the ways in which you see the Berkshire Innovation Center and the BIC network as able to help advance your venture, and your vision of where your firm will be at this time next year should you be selected to participate.

The letter of interest and slide deck must be submitted via email to [ben@the-bic.org](mailto:ben@the-bic.org) by **June 20, 2023**.

#### SELECTION PROCESS & APPLICATION CRITERIA

We anticipate inviting four to five firms to participate in the 2023-2024 cohort. Applications are due on June 20, 2023. On June 29th and 30th a selected number of candidates will be invited to do a 5-to-8-minute presentation illustrating their business venture or product in front of a selection committee made up of BIC board members, partners, and industry experts. Prior to the presentations, firms may be asked to submit additional information. The selection committee will announce the startups invited to the Stage2 accelerator program on or before **July 14, 2023**.

The evaluation criteria used to select startups will include the following:

- Economic viability of the project and market opportunity
- Technological advantage
- Growth potential regionally and nationally
- Potential positive impact on the local economy
- Experience and engagement of the startup team
- Presentation of the company plan

Applications will be kept confidential throughout the duration of the process. Dedicated space for invitees will be available starting in September 2023 and formal programming will begin on or about September 18, 2023.

This new Accelerator represents the next phase of the BIC's growth and would not be possible without the strength of the programs, resources, and partnerships we have built over the past four years. For more about the BIC and the impact we are making, please visit our [website](#) or view our [Annual Review and Member Guide](#).

Thank you for interest,

A handwritten signature in black ink, appearing to read "Ben Sosne".

Ben Sosne  
Executive Director, Berkshire Innovation Center