



Seedcamp Week 2008 Application Guide

Thanks for your interest in Seedcamp Week 2008. This document will give you an overview of our application process and allow you to prepare your team ahead of time. We've divided it into four sections.

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How: the path to Seedcamp Week

The 20 Seedcamp Week finalists are determined by a two-round process.

Round 1: All teams must first complete our online application accessible from the Seedcamp web site – submissions by any other means (e.g. e-mail) will not be accepted. The application site will be available in the second half of June, and for 2008 must be completed by **Sunday, August 10th, 23:59**. Please note that this year's application is very comprehensive, consisting of 31 questions for the team as a whole and 15 questions for each founder. While some of these require very simple, short answers – for example providing your name or e-mail address – others require careful thought and preparation. We recommend that all applicants give themselves ample time to complete the questionnaire.

Round 2: From the initial applicant pool Seedcamp will select a short-list of candidates for further consideration. Teams will be notified of their short-list status on **August 25th**. If selected to advance, teams should be available for interviews in London **all day on Wednesday, September 3rd** and will be contacted with additional details for preparation. Please do not book any travel arrangements in advance of a short-list confirmation, as Seedcamp will not be reimbursing expenses.

Immediately following the day of short-listed interviews, Seedcamp will announce the 20 finalists on **Thursday, September 4th**. These are the teams that will participate in Seedcamp Week 2008, from **September 15th-18th**.

When: key dates and deadlines

Date (2008)	Event
Late June	Online application opens
10 Aug (Su) – 23:59	Online application closes
25 Aug (M)	Short-listed candidates notified
3 Sep (W)	Short-list interview day, London
4 Sep (Th)	20 finalists notified
15-18 Sep (M-F)	Seedcamp Week, London

What: the application questions

Tips

- Be **complete**: if we've included a question we really do want to know the answer
- Be **concise**: communicating relevant detail with few words impresses us
- Be **analytical**: don't only tell us what you think, tell us why
- Be **objective**: even though you believe in your success 100%, thoroughly consider both the rewards *and* the risks

Details for each founder

- Name
- Role in the company (e.g. CEO, CTO, Lead Designer, etc.)
- Date of birth
- Email
- Skype username
- Current location (city, country)
- Education (one line per degree including name of institution - if currently studying indicate expected year of completion)
- Work history
- Your connection, if any, to Seedcamp currently (e.g. been to a "mini" event, know one of our mentors, etc.)
- Link to blog or other personal site (e.g. Friendfeed, Flickr, etc.)
- The name and email address you use for you Facebook profile
- Links to any completed projects
- One impressive accomplishment you are proud of
- Confirmation that you can move to London September - November 2008 inclusive, and that you are available all day September 3 for an interview if you are short-listed (see full list of key dates at http://seedcamp.com/pages/key_dates)
- Confirmation that you have no other conflicting obligations or commitments during this period

Questions for the whole team

- What is your company called?
- What are its contact details?
- What are you creating?
- What is really new about that?
- How long have you been working on this? As a team?
- What customer need will you solve or why do people need your product?
- What specifically is your target market and how is it being poorly served today?
- What gives you an unfair advantage?
- How will you sustain that unfair advantage?
- How will you make money?

- Why is this team the right one for this company?
- If you are incorporated (as a company): who owns what, and what is the detailed funding history? If you are not yet incorporated: who will own what percentage of the company?
- To date, what specific progress have you made in building your product/company (e.g. development milestones, feature additions, customer sign-ups, etc.)?
- We are really impressed by teams that get stuff done. Please provide a URL (with login/password details if necessary) to a prototype of your product, or failing that to a video of a prototype of your product. Keep the link live from 11 August through the first week of September.
- When will you have a prototype/beta?
- What tools will you use?
- It is always good to evaluate all your future options. If you decided to sell your company, who would be the likely buyers for the business, and why?
- What measurements will you use to value your business in a year? What will it be worth? What are key milestones that will account for the growth in value from today to 1 year from now?
- Who are your main current or potential competitors as well as identified potential new entrants? (Think hard before you say "none")
- What is the single largest competitive threat to your business that you can identify today?
- Planning for the worst is a key to great success. Think hard: what might go wrong? How can you minimize those risks?
- What about your business are you most uncertain about?
- What fact would make the most difference to your confidence that your company will succeed? How and when will you find that out?
- Is your team working full time for the company? If not, what needs to go right for this to happen?
- What do you hope to get out of the Seedcamp experience?
- Does any founder have a conflicting future commitment? If so, what? Are any of you involved in other projects?
- Apart from open source software, was any of your code written by anyone not on the team?
- Does any actual or potential legal restriction or limitation apply to any team member which we should know about (e.g., non-disclosure, non-compete)?
- Let us say you have 15 seconds to pitch your business. Can you describe your business?
- What is your favourite movie of all time?
- What question do you wish we had asked? What's the answer?

Help for non-native English speakers

We know English is a hard, sometimes crazy language. We've tried to keep our questions as intelligible as possible, but to further avoid confusion we've included this section to help explain some of the more difficult ones.

Details for each founder

Question	Explanation
Current location (city, country)	Tell us where you live now
Education (one line per degree including name of institution - if currently studying indicate expected year of completion)	Starting with your university, list each school you've attended and the degree you were awarded. If you are a student now, list the year you expect to graduate.
Work history	List the jobs you have worked
One impressive accomplishment you are proud of	If you have done something impressive work related – something that would make us say “wow” – please tell us. Do not list personality traits, only something you have done.
Confirmation that you can move to London September - November 2008 inclusive, and that you are available all day September 3 for an interview if you are short-listed	Can you move to London starting in September and ending in November? Are you able to travel to London on September 3 rd ?
Confirmation that you have no other conflicting obligations or commitments during this period	Are you free of any commitments (for example, your job or school) starting in September and ending in November?

Questions for the whole team

Question	Explanation
What is your company called?	Tell us the name of your company.
What are its contact details?	Please give us a URL, mailing/postal address, e-mail address, telephone number, or other way to contact the company.

What are you creating?	Tell us what product or service the company is building. What is the user pain you are solving?
What is really new about that?	What about your product or service has not been done already by someone else? Why is your offering innovative?
What gives you an unfair advantage?	In other words: why won't other people be able to simply copy what you're doing? Why are you in a better position than anyone else to execute your idea?
How will you sustain that unfair advantage?	What about your idea, team, technology, or any other part of your business will keep other people always trying to catch up with you in the future?
Why is this team the right one for this company?	Why did you choose these team members to build your product? Let us know why this group has the right blend of expertise and talent.
To date, what specific progress have you made in building your product/company (e.g. development milestones, feature additions, customer sign-ups, etc.)?	We want to see that you have the ability not just to think of big ideas, but to also turn them into reality. Tell us about the steps you've taken to do this. For example, you may have launched a beta site, or signed an important contract with a client.
What tools will you use?	Let us know just how you are building your product. Is there a specific software language or development framework you're using? Are you plugging into APIs from other companies? Do you have preferred design software? Aside from people, what are you using to create your business?
What measurements will you use to value your business in a year? What will it be worth? What are key milestones that will account for the growth in value from today to 1 year from now?	It is important to understand how to measure the worth of your business. It may be the number of users, the number of downloads, revenue, ad impressions, products sold, market share, or a combination of these and many more not listed here. We want to know just which measurements you will use, and what the value of your business will be one year from now. It is also important to think about the accomplishments that will propel your business forward. For example,

	<p>you may decide that signing up your 10th or your 1,000,000th customer is a milestone for success – or you may decide that users are less important in the next year than getting your code stable. Think about what achievements will indicate success for your business.</p>
<p>Who are your main current or potential competitors as well as identified potential new entrants? (Think hard before you say "none")</p>	<p>Some businesses have clear competitors from the day they are founded. Others don't, but have an idea that's bound to be imitated. We want to know whom you think can steal business away from you, whether they currently compete or not.</p>
<p>What is the single largest competitive threat to your business that you can identify today?</p>	<p>This is most often a direct or indirect competitor, but could also be a market shift, a smart programmer hacking away in his or her basement, or something else we haven't thought of. Remember to be specific – don't just say "a smart programmer hacking away in the basement" unless you know his or her name.</p>
<p>Planning for the worst is a key to great success. Think hard: what might go wrong? How can you minimize those risks?</p>	<p>This isn't a trick question to force you to admit a weakness – we need to know you have thought of obstacles to your plan, along with methods to counteract them.</p>
<p>What about your business are you most uncertain about?</p>	<p>Tell us what aspects of your business are unclear. Perhaps you are confident your product will be used, but aren't sure whether it will get enough users in one month or one year. Maybe you have the best programmers but need a UI design guru. There are always uncertainties when starting a business – let us know yours.</p>
<p>What fact would make the most difference to your confidence that your company will succeed? How and when will you find that out?</p>	<p>This is much like the question about milestones affecting your company's value, but without directly considering money. What data would most convince you that you can succeed? Even if you are very sure of success, what piece of information would eliminate your biggest risk? We want to know how you will obtain it, and when.</p>
<p>Is your team working full time for the company? If not, what needs to go right for this to happen?</p>	<p>Sometimes it is difficult to start a company if you need the money from a current job. Let us know if your team members are splitting</p>

	<p>their time. If they are, please tell us what facts and/or events (e.g. financing, doubling your customer base) could convince everyone to make this business their only job.</p>
<p>What do you hope to get out of the Seedcamp experience?</p>	<p>Seedcamp isn't just about raising money. What are you trying to learn? Whom do you want to meet? How will Seedcamp help you to move your business forward? Why are you applying to Seedcamp specifically?</p>
<p>Let us say you have 15 seconds to pitch your business. Can you describe your business?</p>	<p>It's very important to be able to communicate the value of your company in a very short amount of time. Try to decide what the most engaging, relevant, important, and compelling aspects of your business are, then figure out a way to relate them in 15 seconds.</p>