

PLUGANDPLAY

Frequently Asked Questions



Plug and Play Innovation Platform FAQ

About Plug and Play

Plug and Play is the leading Global Innovation Platform - we connect, empower, and invest in the innovators of tomorrow. For the past decade, we've developed a world-class ecosystem that provides entrepreneurs the best opportunity to succeed by bringing together startups, growth-stage companies, investors, mentors, and Fortune 500 corporations. Our goal is to facilitate meaningful introductions and foster long-term relationships that provide value to every party involved. We do this to accelerate our own investment activities, as we invest in over 200 companies each year.

Plug and Play operates 10-week industry specific, stage-agnostic platforms that help startups and growth-stage companies raise funding and pursue business development opportunities in collaboration with corporations.

Plug and Play Innovation Platforms

Currently our innovation platforms span 14 verticals: Mobility, Supply Chain & Logistics, FinTech, Food, Internet of Things, Real Estate, Brand & Retail, Health, Travel & Hospitality, Insurtech, Enterprise 2.0, Energy & Sustainability, New Materials & Packaging, and Cybersecurity.

Within each vertical we have partnerships with Fortune 500 companies that are eager to work with and/or invest in companies disrupting their industry. Our corporate partners pay an annual fee to participate in the ecosystem and gain exposure to our batch and portfolio companies. In exchange, participating startups have access to motivated incumbents that are able and ready to provide investment or business development opportunities.

In addition to our corporate partnerships, Plug and Play has established a strong network of over 180 investors across the world that we frequently co-invest with. Investors range from individual Angels to some of the world's leading VCs. This diverse network of investors ensures that regardless of the stage or focus of a batch company, we can facilitate relevant introductions catered to stage and industry.

Plug and Play runs these programs completely free of charge for participating startups & growth-stage companies. This is because the three-month period serves as an integral part of our due diligence process. During the program we get to know batch companies better, follow their traction, and collect feedback from industry leaders & other partners. Ultimately we leverage these key insights to find good investment opportunities.

How do batch companies engage with us during the 10-week innovation platform program?

To facilitate business development and investment conversations, we host many events and meeting opportunities over the three months. These can be broadly bucketed into 4 categories: Deal Flows, Mentor Sessions, Office Hours, and Events.

- Deal Flow Sessions are structured 20-60 minute meetings with a corporate partner or investor that has expressed a direct interest in your specific technology and solution. We host deal flow sessions daily for our existing and prospective corporate partners and investors. Generally, the attending company provides an outline of tech areas that they are interested in and we cater the introductions based on which of our batch companies are most relevant. The objectives of deal flow sessions are for you to pique enough interest with the attendee to warrant a follow-up conversation. Our goal is to facilitate 3-4 of these meetings for each of our batch companies per week. This is 3-4 vetted, strong leads per week for you to engage in business development or investment conversations. The audience for these meetings frequently include CXOs / VP-level executives and innovation / business unit leaders - groups that under normal circumstances would very difficult to get in a first meeting.

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- Office Hours and Mentor Sessions are a pre-arranged time when partners or mentors from our network make themselves available to meet with companies in the batch. The typically format includes one-on-one meetings with a corporate / venture partner or one of our program's advisors and are open to any interested batch company on a first come, first serve basis. These occur 5-10 times per month and are typically less formal than deal flow meetings. Some companies choose to leverage meetings as an opportunity to pitch their business and others use the meetings more for exploratory purposes. These meetings are a great way to get individualized feedback and advice on your specific challenges. We also host group mentorship sessions with corporate executives or leading VCs that are open to all batch companies. These sessions can be used to to gather feedback on solidifying product-market fit, learn how to work with corporations, and understand industry trends from industry leaders. Mentors include former PnP entrepreneurs, investors, corporations, etc. The mentors are experts in the industry and provide constructive criticism to help identify unique perspectives and new growth opportunities.
- Public Events are a staple at our 200,000 square foot offices in Sunnyvale, CA. Last year we hosted over 400 events ranging from meetups with 30-50 attendees to large-scale expos with 1,000+ attendees. These events are a great way to meet prospective clients, investors, partners, etc. and are an avenue that helps our founders establish a strong network in Silicon Valley.

Focus Weeks are full of opportunities to meet with our corporate & investor network and interact with the broader community through private deal flow meetings, office hours, mentorship sessions, and public events.

How do we invest in batch companies?

Our check size typically ranges between \$25K - \$500K with a median investment size of \$150K. We are mostly a seed stage & Series A investor but are open to participating in Series B and later rounds. Each of our investments occur on a case by case basis and we do not have a cookie-cutter model for investment in our batch companies. Our objective is to invest in at least 1/3 of the companies that are accepted into each batch.

What are the main benefits of joining the program?

- Licensing / business development opportunities
- Strategic partnerships
- Investment opportunities (from Plug and Play and our investor network)
- Networking opportunities
- Mentorship
- Office space and other accommodations
- All free of charge with no strings attached!

What kinds of companies apply?

Plug and Play's Innovation Platform is a stage agnostic program that works with companies focused on business development and investment. We work closely with our batch companies to facilitate meaningful introductions to relevant investors and potential clients. If your company has established a strong product-market fit and are looking to scale the business by means of introductions, then you are in an ideal stage to benefit most from Plug and Play.



Can later stage companies benefit from PnP's programs?

Absolutely. The typical makeup of a batch will include roughly 1/3 seed-stage companies (< \$1 M raised), 1/3 early-stage companies (\$1 M - \$10 M raised) and 1/3 growth-stage companies (\$10+ M raised). In the past, we've even had companies participate after raising over \$100M. Ultimately, if you can benefit from introductions to leading VCs and executives at Fortune 500 companies, you are a great fit.

What is the selection process?

We source hundreds of companies per batch based on the technology interests of our corporate partners. Following the initial sourcing process, we shortlist the top 100 companies, and collaborate with our corporate partners to select ~40 companies to invite to the Selection Day. Selection Day occurs 2-3 weeks before the program kicks off, and is an opportunity to do brief pitch, answer Q&A, and network with the corporate attendees. Our corporate partners will then vote in 20-25 companies to formally join the 3-month program.

Why are corporate partners involved in the selection process?

It is important for us to identify companies that are working on solutions relevant to the needs of our corporate partners, ensuring that both parties benefit from the introductions. Batch companies can then interact with motivated and excited potential clients, and our partners come prepared to find solutions to some of their problems and pain points with the technologies you provide.

What does it cost to join? Do you take equity when a company enters the program?

It is free for a company to join the Innovation Platform. We do not take an equity stake in companies who enter. If and when we decide to invest in a company, the investment happens on a case-by-case basis, with no cookie-cutter investment model. This means that we take into consideration each company's unique valuation and investment terms, reflective of the opportunities and risks. The cost of the program itself is funded by our corporate partners, who pay an annual fee to be part of our ecosystem. The fee guarantees that we have C-level buy in and an SVP champion to help promote the efforts from within the corporation itself.

If it's free for batch companies, what's in it for Plug and Play?

We are looking to invest in the next big thing. The program allows for Plug and Play to take an in-depth look into a pre-vetted and funneled down 20-25 companies out of the hundreds of companies that come through our doors. We by no means say we are experts in every field, so we leverage the expertise of our corporate partners to determine which companies Plug and Play pursues for investment.

What does a company get for joining the program?

Upon entry into the program, companies become part of Plug and Play's global innovation ecosystem and get access to our vast network of corporations and investors. The engagement model described above has been honed to ensure that every company in the program, from seed-stage companies looking for initial traction to well known market leaders looking to accelerate growth, is able to boost their business over the course of the three-month program. In addition, batch companies receive perks such as access to our 200,000 square feet. offices for 3 months. This includes free co-working space, free lunches, and we provide access to our services partners. Services partners include law firms, cloud computing providers, accounting companies, design consultancies, printing companies, among others. Our service partners provide low cost back-office operating solutions.



Do I need to be in Sunnyvale, California to participate in the program?

Short answer, no. We require you to be here for Selection Day (2-3 weeks before the program kicks off) and Expo Day (last week of the program) for in-person presentations. During the program, two weeks are dedicated as focus weeks, which you're highly encouraged to attend. Your company can be represented by anyone on the team, it does not have to be a co-founder. However, we advise all of our batch companies to relocate 1-2 employees temporarily for the duration of the program. In-person interactions are preferred to remote sessions and are more effective for everyone involved. If you absolutely cannot be here for the program duration that does not exclude you from consideration.

The program lasts for 10 weeks - is there an agenda that you can share?

Yes, upon acceptance into the program, we have an orientation packet that provides details about the three month program, and a schedule of the upcoming program events. Program events include mentor sessions, broad topic sessions, public meetups, large pitch events, community outings, and private deal flow sessions. The only mandatory event is the Expo, which is the culmination event of the program. Most meetings are set a week or two in advance, but some are set a couple hours to a day before so always be prepared to represent your company!

Once the program ends, what happens to the relationship between my company and Plug and Play?

Once you've joined our ecosystem you remain top of mind for future introductions. If a corporate partner mentions a problem that your company could address, we will continue to make introductions and facilitate deal flow sessions.



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