INTERNSHIP REPORT TITLE

"INTRODUCTION TO GRAMEENPHONE ACCELERATOR 2.0"

Submitted by

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Submitted to

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Lecturer

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Date of Submission: 17th December, 2018

LETTER OF TRANSMITTAL

17th December, 2018

To,

Mr. Mohammad Atiqul Basher,

Lecturer,

BRAC Business School,

BRAC University

Subject: Submission of internship report on Grameenphone Limited.

Dear Sir,

First of all I would like to take this opportunity to thank you for the direction and support you have given me over the span of this report. Without your assistance, this report would have been difficult to finish. To set up the report I have given my best push to achieve the targets of the report and expectations.

I would truly be grateful if you kindly accept the report that I have prepared. Additionally, on the off chance that you wish to enquire about a part of my report, I would happily answer your queries. Many thanks to you again for your help and tolerance.

Yours Sincerely,

Akib Hasan

ID-14304018

BRAC Business School

LETTER OF ENDORSEMENT

This is to clarify that AKIB HASAN, I.D: 14304018 of BRAC Business School has successfully completed his internship report on "Introduction to Grameenphone Accelerator 2.0" at Grameenphone Ltd. under my effective supervision. This will ensure his completion of the BBA Internship program. He has established his process according to my guidelines to make this report informative and efficacious. I hope his hard work will assist him in pursuing a great career path in the future.

Signature

………………………..

MOHAMMAD ATIQUL BASHER

LECTURER

BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

ACKNOWLEDGEMENT

EXECUTIVE SUMMARY

Accelerator programs are gaining momentum every year with their constant popularity. They aim to support startups with growth potential, helping them to become investment ready in a short period of time. Accelerators are an important mediums by which new ideas are brought to life. Many known MNC's are starting their own accelerator programs as a part of a bigger project for their ongoing impact on the community and to be a part of the startup ecosystem. A lot of well-known companies have emerged from accelerator programs such as Lyft, Coinbase, Ripple and so on.

Grameenphone also runs a startup accelerator program. This report focuses on the revamped version of the Grameenphone Accelerator. It includes an overview of the functions and processes of the program which improves upon the current version of Grameenphone Accelerator. The name of the new version of the program is as follows 'Grameenphone Accelerator 2.0'.

The first part of this report consists the organizational overview of Grameenphone Ltd, its background, vision, mission, products and services, objectives and so forth. The second part is about the report which contains background of the study, scope of the report, objectives, methodology and limitations. Then comes the main body of the report where the new program is discussed. This includes all the functions of the programs that needs to be improved or changed. Followed by the four phases of the program. The report is concluded with the last part which includes my internship experience, recommendations and conclusion.

CHAPTER 1: ORGANIZATIONAL OVERIEW

1.1 COMPANY BACKGROUND
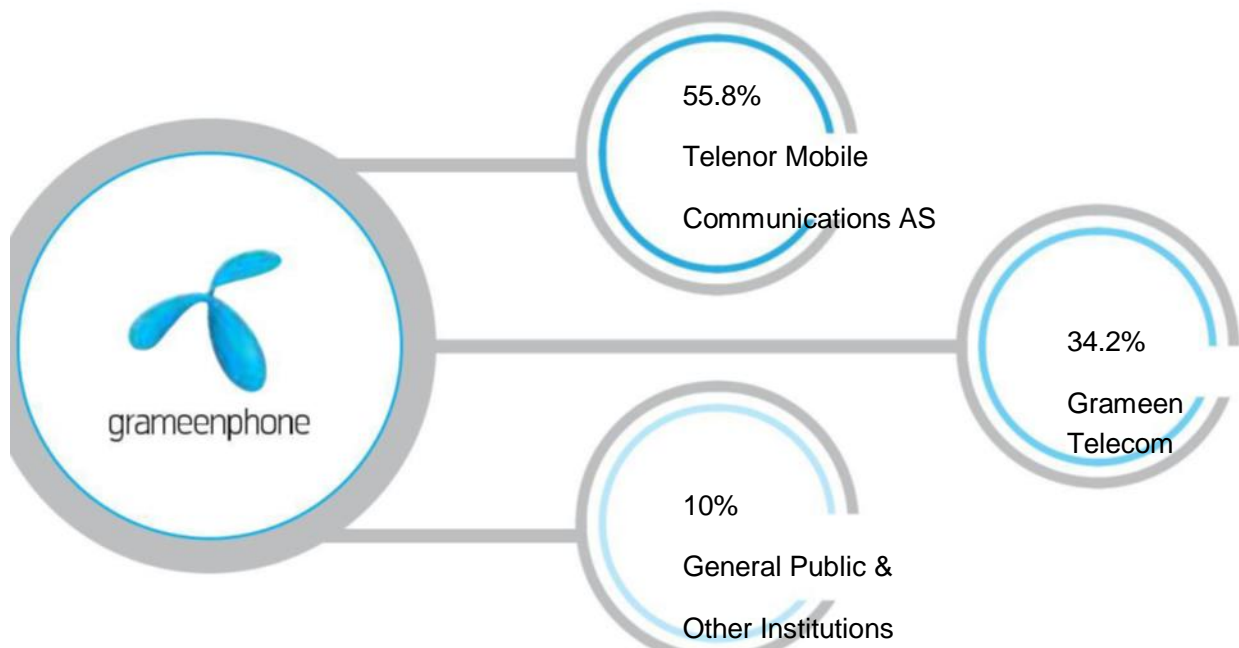
Grameenphone Ltd.

Company Registration No: C-31531 (652)/96

Grameenphone is the biggest telecommunications operator in Bangladesh. Grameenphone generally known as GP is additionally the most imperative broadcast communications specialist organization in Bangladesh. Grameenphone Limited got a permit for wireless activity in Bangladesh from the Ministry of Posts and Telecommunications on November 28, 1996. Grameenphone began tasks on March 26, 1997, the Independence Day in Bangladesh. With more than 70 million subscribers as of August 2018, Grameenphone is the biggest cell administrator and to cover most of the market of the nation. It is a joint endeavor venture among Telenor and Grameen Telecom.

Telenor is the biggest telecommunications organization in Norway, possesses 55.80% offers of Grameenphone, Grameen Telecom claims 34.20% and the staying 10% is General open and other foundation. Grameenphone Ltd. has ventured into its nineteenth year of activity, having finished its eighteenth year on March 26, 2015. It is the main broadcast communications specialist co-op in the nation with more than 56.909 Million endorsers as of June 2016. Grameenphone has been perceived for building a quality system with the greatest inclusion the nation over while offering imaginative items and benefits and submitted after-deals benefit. Presently Grameenphone has in excess of 51 million endorsers who make the income for Grameenphone. Clients who are fundamental part for this association as it is portable association based administration and additionally it makes an incentive for clients.

Grameenphone Ltd. is a main provider of communications services in Bangladesh. The organization works an advanced versatile media communications network dependent on the GSM standard in the 900 MHz, 1800 MHz and 2100 Mhz recurrence groups, under permit allowed by the Bangladesh Telecommunication Regulatory Commission (BTRC). The table beneath gives a diagram of the versatile range licenses held by Grameenphone.

1.2 SHARE OF GRAMEENPHONE LIMITED

55.8%

Telenor Mobile

Communications AS

34.2%

Grameen
Telecom

10%

General Public &

Other Institutions

Grameenphone serves both rural and urban customers all over the country, where mobile communication is a noteworthy driver of financial improvement. The organization imagines giving the power of digital communication, empowering everybody to enhance their lives, manufacture social orders and secure a superior future for all. The organization likewise has dependably been a pioneer in presenting new items and services in the nearby telecom market. Now they have presented computerized showcase benefit where distinctive applications are worked in one advanced crate. The applications are GP music, GP applications, Flexiplan, Wowbox, GP online Store, Bioscope. These are tweaked by the client requests and needs. So it is stage where GP has presented new type of market and supporter would his or her every day exercises close by. This is GP that makes simpler the life of clients and fabricate the system to make extreme brand picture among endorser.

Grameenphone Ltd. fabricated its system on an across the country premise. As of December 2015, Grameenphone organize secured over 99% of Bangladesh's populace and 90% of the

aggregate land region, and the system foundation included in excess of 10,068 destinations in task around the nation.

Grameenphone Ltd. has so far contributed more than BDT 278 Billion to assemble the system framework. It is one of the biggest taxpayers in the nation, having contributed more than BDT 465 billion in direct and indirect taxes to the Government Exchequer throughout the years.

1.3 VISION, MISSION, VALUES

Grameenphone Ltd. believes, the right and contemporary use of technology is the key to the succes of a nation. Keeping this in mind, Grameenphone tries to always bring the best future proof technology in order to facilitate that progress.

Grameenphone promises to bring the best of communication technologies so that we can Go Beyond.

Our Vision

"We exist to help our customers get the full benefit of communications services in their daily lives. We're here to help"

Our Mission

Grameenphone is the only reliable means of communication that brings the people of Bangladesh close to their loved ones and important things in their lives through unparalleled of network, relevant innovations and services.

Empower Societies

They provide the power of digital communication, enabling everyone to improve their lives, build societies and secure a better future for all.

Core Values

• <u>Make It Easy:</u> Everything they produce should be easy to understand and use. They should always remember that we try to make customers' lives easier.

• <u>Keep Promises</u>: Everything they should work perfectly. If it doesn't, they're there to put

Things right. They're about delivery, not over-promising. They're about action, not words.

• <u>Be Inspiring</u>: They are creative. They bring energy and imagination to their work.

Everything they produce should look fresh and modern.

• <u>Be Respectful</u>: They acknowledge and respect local culture. They want to be a part of local communities wherever they operate. They want to help customers with their specific needs in a way that suits way of their life best.

Brand promise:

At present: "Go Beyond"

Previous: "Stay Close"

GP WAY: Their Way of Work

• It is how they do business

• It's all about living their vision, values, codes, leadership, governing principles in our daily life and deliver upon our brand promise – Stay Close and Go Beyond

Organizational Structure

• Flatter organization

• Two growth stream: Leadership & Specialist

Workplace Ethics

• Fortified Codes of Conduct

• Ensured compliance

Sustainability Consciousness

• Paperless office

• Corporate Transformation: 'Green Company'

• Aware-Engage-Advocate GP employees

1.4 CORPORATE DIVISION AND DEPARTMENTS OF GRAMEENPHONE

Since Grameenphone is the largest telecommunication operator in Bangladesh, it has various departments for its many different operations. Grameenphone maintains a mix of centralized and decentralized decision making process where the senior management takes all the strategic decisions while the functional managers have the freedom to take decisions by themselves on a daily basis. The departments of Grameenphone are described below.

- Commercial Division
- Communication Division
- Corporate affairs Division
- Finance Division
- Managing Director Division
- People and Organization Division
- Technology Division
- Customer Experience and
- Service Transformation Division

Corporate Affairs Division: Within the bearing from the CEO of Grameenphone, the Head of Corporate Affairs guarantee that the Regulatory and Corporate Affairs work inside the organization consistently is lined up with and aids the business goals. Corporate Affairs is in charge of guaranteeing that Grameenphone is consenting to the current lawful commitments and prerequisites set by BTRC and other government bodies. It creates, keeps up and executes

organization systems, approaches and strategies for its utilitarian region. It screens and controls Regulatory and Corporate Affairs exercises and gives consultancy and support to different business capacities to line up with legitimate necessities.

Finance division: The finance office screens and controls companywide fund and acquisition activities. They plan financial statements while conforming to prerequisites of International Financial Reporting Standard, Bangladesh Accounting Standard and other related neighborhood enactments. Business Review is directed to break down risk exposure and money related survey gives month to month results inside. They give consultancy and support to every single other office.

Commercial: Commercial is one of the biggest divisions in Grameenphone. It shapes the scaffold flanked by Grameenphone and its clients. This division incorporates the following departments:

- Marketing department: Marketing is in charge of a wide range of Product improvement and release, Branding and correspondence, International Roaming, Value Added Services and a wide range of Research exercises. Its capacities incorporate understanding customer inclinations, improvement of interchanges, mark the board, Campaign the executives, and the executives of correspondence channels.

- Distribution and Retail Sales department: DRS incorporate GP focuses all over Bangladesh, merchants and retail outlets. The obligation of offers division is to move the items administrations of Grameenphone. Hence they need to work in close joint effort with Marketing Division for their achievement in moving. They likewise need to keep great association with the dealers and furthermore with clients. The duties of the part or the conveyance office incorporates moment conveyance of items and administrations, keeping up association with merchants, serving the corporate customers with additional consideration, follow up existing supporters and building association with new and existing endorsers.
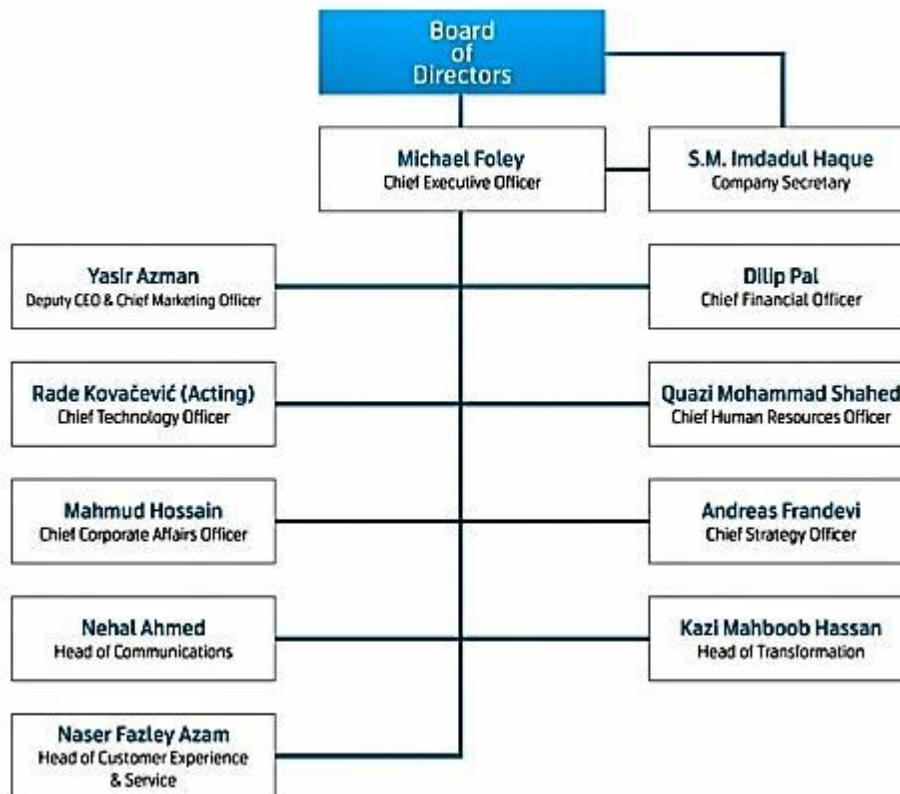
- Customer Services office: The fundamental goal of the Customer Service division is to be the best in class client benefit in Asia to increase upper hand for Grameenphone in the commercial center. Its obligation is to position itself as the most dependable, well-disposed and quality specialist co-op in the business to be seen as the administrator that gives portion based administrations past desires.

- Customer Experience department: Grameenphone has built up a Customer Experience Lab, which encourages the organization to increase important client understanding about its items and administrations. The lab is being utilized to check achievability of thoughts with potential clients from the get-go in the item advancement stage.

- Digital Services Department: Digital Services division is in charge of producing new thoughts that will encourage the nation and the clients to end up more digitalized. Computerized Services office made various advanced stage, which are making everyday life of its less demanding a lot more straightforward and offering access to numerous stages all the while. They have effectively propelled GP Music, GP Online Shop, MyGP App, WowBox, My Contacts, Hello and most recently bioscope. They are always working new projects. Some of them will soon be ready to launch.

Technology department: The functions of the Technology department are vital as it is involved in providing the core products and services of Grameenphone. They are associated with Implementation, Operation, Design and Dimensioning and Planning.

IT department: Located inside GP House, this is a fully owned subsidiary of Grameenphone, which provides complete managed services to Grameenphone. For Grameenphone, GPIT delivers an overall IT architecture and business operation framework. This department is in charge for development, integration and maintenance of business critical system.

People & Organization (HR) department: This department is accountable for all the HR functions of Grameenphone, such as recruitment and selection, training and development, compensation, HR planning, support and maintenance.

ORGANISATIONAL STRUCTURE

Board of Directors

Michael Foley
Chief Executive Officer

S.M. Imdadul Haque
Company Secretary

Yasir Azman
Deputy CEO & Chief Marketing Officer

Dilip Pal
Chief Financial Officer

Rade Kovačević (Acting)
Chief Technology Officer

Quazi Mohammad Shahed
Chief Human Resources Officer

Mahmud Hossain
Chief Corporate Affairs Officer

Andreas Frandevi
Chief Strategy Officer

Nehal Ahmed
Head of Communications

Kazi Mahboob Hassan
Head of Transformation

Naser Fazley Azam
Head of Customer Experience & Service

1.5 DIGITAL SERVICES OF GRAMEENPHONE

1) GP Online Shop - Buy genuine devices with manufacturer warranty and get it delivered right at your doorstep

2) GP Music - Country's largest digital music collection. Stream or download latest international and local releases

3) MyGP App - Your one stop app to manage all your account activity. App-solute control on the go.

4) WoW Box - The number one lifestyle app for Android phone. Exclusive deals and contents every day.

5) Tonic - Avail medical consultations and services for patient.

6) Mobile Financial Services (Gpay) - Add value to your life with a wide variety of services, and makes your life easier.

7) Bioscope- Bioscope is a video streaming platform that offers Live TV channels and unlimited Video on Demand. Bioscope is available on both app and web

8) Flexiplan – you can make your own flexi plan through internet by using flexiplan service

Corporate social responsibility of Grameenphone Ltd (CSR).

Grameenphone is always committed to empowering the society with meaningful solutions. This company always works for the betterment of society. At Grameenphone Corporate Social Responsibility (CSR) is a complementary combination of responsible business practices and corporate behaviors and externally focused initiatives to create shared value for the society and the company. Along with realizing its ambition 'Internet for All', Grameenphone is enabling people to improve their lives through a number of CSR (Corporate Social Responsibility) initiatives which includes the following:

- Online School-Quality education for left out children: With a view of improving access and quality of education for the underprivileged, Grameenphone in partnership with

Jaago Foundation and Agni Systems Ltd. launched an online school in 2011. Its aim is to provide quality education to rural and remote students who are deprived of education.

- Support during Natural Disaster: Grameenphone is playing a dynamic role during the difficult moment like flood, storm surge, cold wave, building collapse and etc. They provided food, medicine, mobile talk time and etc. during the crisis moment of our country.

- Climate change green endeavor for green business operation: Grameenphone is highly focused on the continuous deployment of enhanced sustainable solutions for energy efficient and environment friendly networks. The Company has an environmental roadmap which aims to promote a low-carbon society, and the first priority is to take responsibility for the CO_2 emission generated by its own operations

- Online Child Safety-an eye opening study on Bangladeshi children: Along with its endeavor to spread the light of education across the country, Grameenphone is also working for online safety which is a big concern to many parents now. For the first time in Bangladesh, Grameenphone has started various initiatives to enlighten the parents and teachers who find it a real challenge to monitor and limit their children's online behavior while cybercrimes are increasing rapidly

- Safe Internet Workshop-Country wide awareness: As a part of its continuous endeavor to spread awareness among the parents and the children regarding safe use of Internet, Grameenphone has started a countrywide Safe Internet Workshop initiative in association with BRAC.

Grameenphone has also done many CSR activities in early years like:

- Sponsor of Bangladesh National Cricket team
- Sponsor of Bangladesh Special Olympics team
- Establishment of Blood Bank at Bogra for underprivileged patients
- Employment opportunities for acid survivors
- Blood donation camps for underprivileged Thalassemia patients

CHAPTER 2: MAIN REPORT

2.1 INTRODUCTION

Startup accelerators or accelerator programs provide seed funding and other support to early-stage, growth-driven companies through education, mentorship, and incubation. Startups enter accelerators for a certain period of time, and as part of a cohort of any company. An accelerator program is a process of intense, fast paced, and immersive experience aimed at accelerating the life cycle of new innovative companies and young entrepreneurs to make their ideas more lucrative to potential investors. Accelerator programs can offer startups a once-in-a-lifetime opportunity to pitch investors and venture capitalists, meet other experienced entrepreneurs, learn from quality mentors, get seed funding, and build their brand. Y Combinator, 500 startups and Techstars are some of the most well-known accelerators. The first accelerator, Y Combinator, started in 2005. A year later, Techstars was founded. And now, somewhere between 500 and 2,000 accelerators exist around the world, according to researchers Susan Cohen and Yael Hochberg. Accelerators are just 12 years old. That is incredibly young in terms of research. Data is still rare, and there is much argument going on into how to progress and study this field of research.

2.2 REASON WHY TELCO'S ARE RUNNING ACCELERATOR PROGRAMS

Telecommunication companies provides services which are very one dimensional. In this fast changing world they need to have a foothold on emerging companies who offer a variety of services. They have enormous opportunities and at the same time a lot of challenges in this greatly disrupted industry.

In order to seize these opportunities and connect to a wide range of customers to offer new services worldwide, Telco's must evolve much more rapidly. For some companies they must revamp their entire business models, overhaul operational procedures and redo their human resources training and recruitment policies to stay relevant in this competitive time. They also would like to have technology that will help students succeed, strengthen schools and communities, or prepare learners for employment. For most of the Telco companies there are legitimate reasons for them to an incubator or an accelerator. For one, the appearance of

incubators in markets underlines the role operators can play as leaders of technology ecosystems. Accelerators offer a number of advantages to new startups, from offering seed money to bringing in investors they also enable startups to tap into a wider talent pool. They offer initiatives which gives genuine effort to create new digital products and services with the help of small time developers on a shared risk basis. Now that the cost of developing technology has also came down so dramatically, it makes sense for Telco's to contribute. The purpose of these accelerators are to initiate creative thinking, developing a mindset which allows savvy thinking which ultimately leads to create greater quality innovations. Experts believe that telecom startups are ideally positioned to resolve problem existing in emerging markets as the opportunity is typically deemed to be too small for established and large product vendors to go after.

Bottom line, accelerator programs can have a meaningful impact to build products in areas where a sharp change in the technology landscape is in early stages and there are no existing large product vendors catering to the new emerging opportunities created by the change in technology.

Figure: Wayra is one of the world's leading startup accelerator's which was an initiative by Telefónica (Spain).

Figure: Workplace for the Wayra Startups

2.3 GRAMEENPHONE ACCELERATOR

Grameenphone Accelerator is an accelerator program under Grameenphone Digital Services which is a telecommunication company. The company started an accelerator program in 2015, a part of its bigger digital strategy in the nation, and giving seed money along with support to a host of early stage companies relevant to its service. This helps to bring out new ideas and encourages young entrepreneurs to bring positive change in the country. It is difficult to foresee the fate of Grameenphone Accelerator given that many such corporate accelerator programs started and closed in numerous other parts of the country. That said, the project is a bold move on the part of Grameenphone and it has a lot of positives working for it.

Accelerator programs have clearly taken hold in recent years. Most companies nowadays are looking to start their own accelerator program. But there are reasons why companies are trying to start their own incubators or accelerator programs. The significance of the accelerators

program for early startups are enormous. Not only that they create more value for the company itself, they can go on to become a very important company for the consumer of their services. When compared with a group of companies that didn't participate in accelerators with those that graduated from top programs saw an advancement in reaching key milestones, such as time to raising funds, exit by acquisition, and gaining customers. Accelerator graduates were more likely to receive their next round of seed funding significantly sooner and were more likely to be either acquired or to fail. Startup companies graduating from accelerator program seems much reliable because of their intensive training and learning sessions and more attractive to the investors as well. Accelerators have a positive influence on regional entrepreneurial ecosystems, mostly with respect to the financing environment. Because of the lack of guideline non accelerated startup companies sometimes lose their way or in other words fail to achieve its potential. Like Grameenphone a lot of other Telco's are investing on an accelerator program (e.g., Vodafone xone, Wayra, Orange fab and so on).

Figure: Many different grooming sessions are held during the program

2.4 JOLPI ELECTRONICS

One of the start-ups that graduated from GP Accelerator is JolPi Electronics. They were a part of the batch-3 startups of Gp Accelerator. JolPi, design and improves electronic devices to make life better.
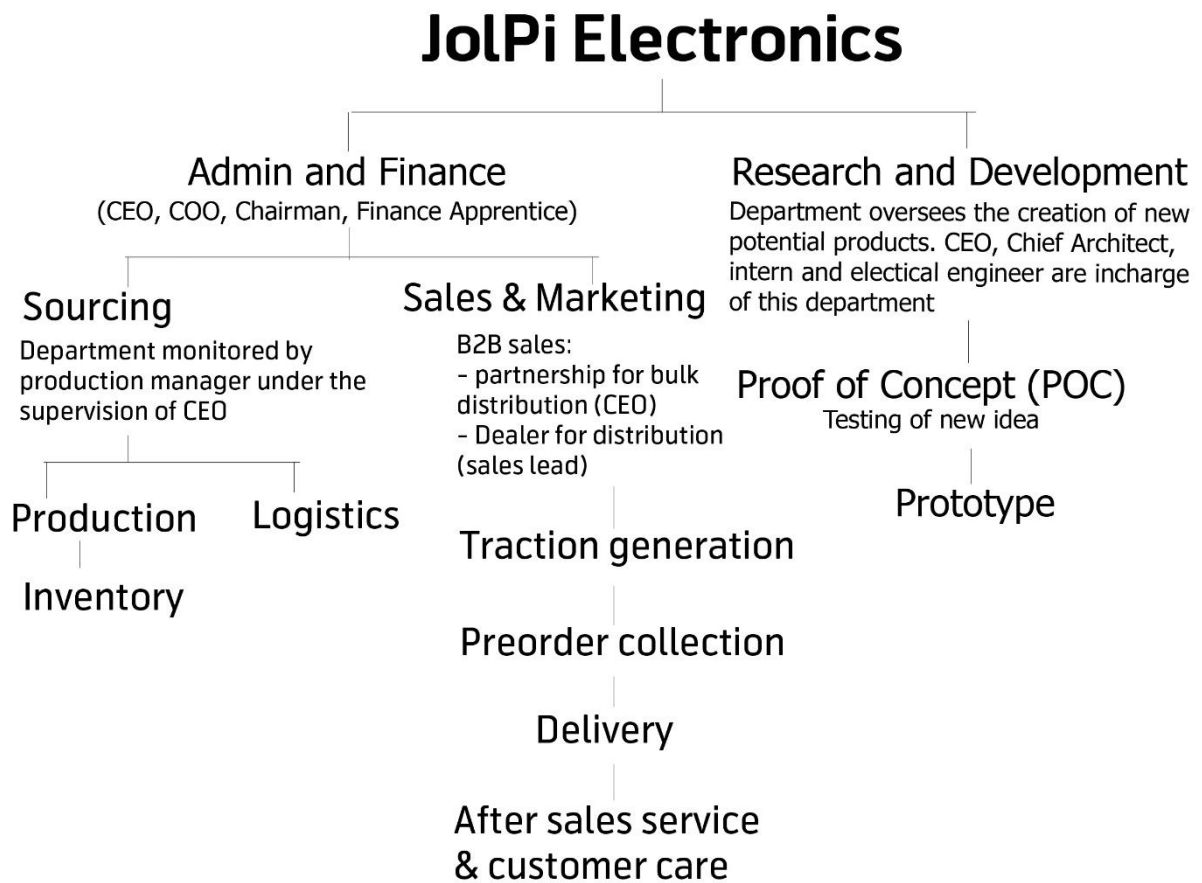
Its prime concentration is on everyday IoT products i.e. Home Appliance Control, Access Control, Gas Leakage Alarms and Security devices, Health-Care devices etc. JolPi is quickly prototyping on electronic items to build a global brand. JolPi is dedicated to make life changing products that will deliver innovative solutions to dangerous problems. Gas leakage is a severe issue in our country but quite often overlooked. From a survey by Titas, we can see that 3,819 accidents from gas leakage took place in 2013-2014. The number has amplified to 5,123 in 2014-2015. JolPi Electronics acknowledged the problem and came up with an effort to solve it. They are a technology company that designs, develops, and sells consumer electronic products. JolPi launched 'Sniffer' which is a gas leakage alarm that will "beep" when the gas concentration in the kitchen goes over a safe limit. The manufacturing of the product from first to last is entirely prepared in Dhaka. They are providing a 1-year warranty, quality control sticker and free installation with delivery. Reza Ul Kabir is the CEO & Co-Founder of JolPi Electronics.

What makes them one of a kind is their devotion and diligent work as a group. They have delivered something unique and ensured it is feasible from begin to-end and 100% made in Dhaka. Their principle rivals are foreign made items from China which doesn't have any brand esteem, guarantee or client benefit scopes. They are as one programming, equipment, R&D, and Service Company which is in reality extremely uncommon mix anyplace around the globe. JolPi has promised to give the best life-sparing item as well as the best support of their clients to guarantee maintenance and generosity.

Sniffer is very different from the other available items in the marketplace. Their immediate competitors are Chinese items and a few items from Local organizations. Be that as it may, none of these items are nearby brand nor do they have as much modernity as Sniffer. Sniffer has highlights like-petroleum gas finder, touchy sensor, high-pitch caution, and AC control supply with Li-particle battery reinforcement. They have some more highlights in the pipeline,

for example, alarm by means of SMS and web utilizing GSM, temperature and mugginess status, tremor caution, fire alarm and air quality status.

They have sold around 1200 units of items inside the initial couple of weeks after their service launch. Before the current year is over, they are hoping to have 10,000 clients. Reza Ul Kabir, stated, "Our clients feel exceedingly sheltered and happy with our administration and services. In excess of 20 families gave us input on how Sniffer has forestalled mishaps because of gas spillage in their kitchen. This is so far our most prominent accomplishment."

JolPi Electronics

Admin and Finance
(CEO, COO, Chairman, Finance Apprentice)

Research and Development
Department oversees the creation of new potential products. CEO, Chief Architect, intern and electical engineer are incharge of this department

Sourcing
Department monitored by production manager under the supervision of CEO

Sales & Marketing
B2B sales:
– partnership for bulk distribution (CEO)
– Dealer for distribution (sales lead)

Proof of Concept (POC)
Testing of new idea

Production

Logistics

Inventory

Traction generation

Prototype

Preorder collection

Delivery

After sales service & customer care

Organogram of JolPi Electronics

As of now, they have dealers at major district zones. Before long they will build the quantity of arrangements and territory get to. In addition, with the consultant mark symbols, they are intending to achieve way to-entryway of their clients.

JolPi Electronics got into the GP Accelerator program to be associated with loads of national and global specialized and business specialists and financial investors. While getting some information about their experience from the program, Reza stated "GP Accelerator journey as an amazing experience for us. It has allowed improving our network and permitted us a more stable position in the startup ecosystem. Moreover, knowing the mentors and getting immediate direction from them helped us a considerable measure over the most recent couple of months."

2.5 BACKGROUND OF THE STUDY

I am working with the accelerator team under digital division of Grameenphone where the main objective is to identify ideas and potential startups and groom or nurture them to make them marketable & to make them more attractive to the investors. I have had the pleasure to work with the 5th batch of the startups of the Grameenphone accelerator and learn about their ideas. Even though it was for a short time I was able to get an understanding on their vision and their final goal.

2.6 SCOPE OF INTERNSHIP REPORT

This report is applicable for the Accelerator Department of the Digital division of Grameenphone Ltd. The report will cover the following areas:

• The processes of the new suggested accelerator program.

• Recruitment of the applicants/champions.

• The journey of the selected startups.

There are many different accelerator programs around the world and it is increasing every day. I believe in order to remain at the very top level and to recruit the best of the best young minds

out there GP Accelerator needs to evolve, there they need have a few adjustments and introduce new mechanisms and training procedures. Otherwise the program will lack behind many other modern programs. Furthermore this new program will bring out the best of the new entrepreneurs and make them capable to handle a business or startup on their own. The new version of the program will be easier for the users to apply. It will guide them through the program from the beginning to end. It is made to cater all the needs of the users.

In Bangladesh, Accelerator programs are also growing. Other telecom companies are looking to start their own accelerator. There are not many reports or framework to look for an accelerator program in this country. This report will contain the processes of an upgraded accelerator. This report will also give an overview of how a typical accelerator program runs and what sort of sessions or training is required to have a top notch startup accelerator.

2.7 METHODOLOGY

Both the primary and secondary data will be used to make the report more rich and informative. The primary data was collected by asking a few selected questions on how to improve the GP Accelerator program to the previous members of the startups. They had insights about the program that many did not have. A one on one interview session was taken place to ask these questions. Secondary data was collected by research from online sources and other documents. Because of the fact that accelerator programs are relatively new in Bangladesh, there is a shortage data for research. However throughout my tenure I was able to learn and provide my insights to this paper as well.

2.8 OBJECTIVES

Broad objectives:

The following will be the broad objective which would be the ultimate goal of the program.

- Widening the start-up/Innovation pipe line by identifying the hidden gems and talents all around the nation.
- Expand the startup community.
- Build a permanent bridge between Grameenphone and the Startup Ecosystem.
- Collaborating with academic institutions.
- Gathering the most unique and innovative ideas.

Narrow Objectives

- Improve upon the current program.
- Make the startups more agile and versatile through the new program.
- Continue to help and provide support to the startups.
- Get the most out of the ideas/startups.

2.9 LIMITATIONS OF THE STUDY

Even though I tried to gather as much information as possible to make this a very detailed, there were a few limitations. Since accelerators are still relatively a new thing for people, many who are interested barely know how the program works. Which is why the only source of information was gathered from the internet and from the people who had already been on the program.

- Startups were unable to give proper ideas on improvements.
- Scarcity of data and resources.
- No access to the confidential GPA files and data.
- Lack of information from startups because they have graduated.

2.10 ORGANIZATION PROCESS OF GPA

As of now the current accelerator program the processes of the current program is as follows:

Application- A form is given to eager users who want to apply for the program.

Selection- A batch of 5 startups is selected for the main program once every year.

Recruitment- The selected startups are then given office space and offered different seminars for learning and pitching.

Seed funding- 12 lakh taka worth seed funding is given to the finalist.

Mentoring- Top quality mentors are provided to help and teach the startups to have a sustainable business and how to pitch in front of venture capitalists/angel investors.

Demo day/Media Launch- The startups are showcased in the bridge area of Grameenphone for a large number of audience to see if they would use it or invest on it. The audience includes high profile guests, students from different universities, media and the Grameenphone employees themselves.

Investor dinner- This a huge event for the startups as they will be pitching in front of big name investors, venture capitalists to sell their idea.

Graduation day- The final day for the startups where they will know whether they have graduated through the program or not.

2.11 HOW I ENVISION THE NEW PROGRAM

As mentioned above during my internship I had the chance to work with the 5th batch of startups and see the processes of the accelerator program. I had the chance to reflect on the structure of the program and how things ran. There are a few changes and improvements I would like this program to have, most of which will be covered under the name "GPA Accelerator 2.0". For starters the new program should have two batches of startups a year. Currently the program allows only one batch which includes 5 startups a year. It takes about 4 months to complete the journey. This leaves plenty of time to have another batch of startups in a year. Secondly the

website needs a revamp. I believe when compared with other accelerator websites, the current GPA website does not live up to the standards. Then the application procedure should short be and simple. Furthermore to attract more ideas there should more publicity to make people more aware about the accelerator programs. A campaign should be hosted to visit the top university's to encourage the youth and to foster entrepreneurship.

2.12 FINDINGS

After working with the startups I was able to learn plenty. They had a lot of dedication towards their startup ideas. Talking to them about Grameenphone accelerator was an eye opener for me. They had many positives to say about the program. However there were certain elements that they did not have the chance to talk about before. As a whole they were quite satisfied with the program apart from a few things. A questionnaire was prepared to narrow down their answers. To get more in depth answers a one on one interview was conducted with a couple of founders from the 5th batch startup. The questionnaire covered the whole program. They were asked about their experience and how they would elevate the program given the opportunity. They were also asked about if the program was lacking anything. Their first concern was the website as it gives the first impression for any user. The standard of the website was very poor compare to the other websites. The application from should be more detailed to answer the questions that are necessary. The program needs to help founders who lack the ability to speak properly. Mentors should be more open to helping even after graduation. More learning sessions should be provided and so on. They also talked about the need of getting more exposure. All of these ideas were talked about during the interviews and was used to make this report more informative.

CHAPTER 3: THE NEW PROGRAM

3.1 GRAMEENPHONE ACCELERATOR 2.0

The model of every accelerator is all the same "We're an accelerator! Apply to us, we'll pick the top 5, then 90 days later you'll launch and get funding!". The true purpose of an accelerator is to teach the method of entrepreneurship, so that on the graduation day the founders have the knowledge and tools to keep improving and take their brand further. Funding, launching, weekly growth all of these are a bonus. Governments should also back these programs since they are picking up the slack of other public schools by giving young minds a platform to grow their ideas. However the question remains, how can accelerator programs best serve a diverse pool of founders? Well the current Grameenphone accelerator program is pretty straightforward like most accelerators. That's not a bad thing, in fact one their startups (Sheba.xyz) has gone on to become one of the best service provider platforms in the country. That being said, a lot of things can be added here for improvement to get the best out of the entrepreneur's and their startups. Which is why I am suggesting this new version of the GPA "Grameenphone accelerator 2.0".

Figure: Sheba xyz was one of the most prominent graduates from GPA

The new program will take place twice a year. The activities of this program is divided into four different phases. The first phase is the outreach where the main focus is to locate and attract young group of entrepreneurs. This can be done through various campaigns and marketing. Then comes the Pre-Accelerator where the task is to find and select the best startups from all the applications and invite them for a boot. This where there will be further assessment done to find most innovative and promising startups out of the bunch. Next is the main portion of the program where the remaining lucky participants will go through intense training and grooming procedures with the help of quality mentors who will guide them all the way till their graduation. And lastly the final part of the new accelerator journey is the Follow on investment. Here GP Accelerator will continue to aid the startups after they have graduated. This how a startup will begin and end their journey with the new Grameenphone Accelerator 2.0. The phases of the new program is shown below.
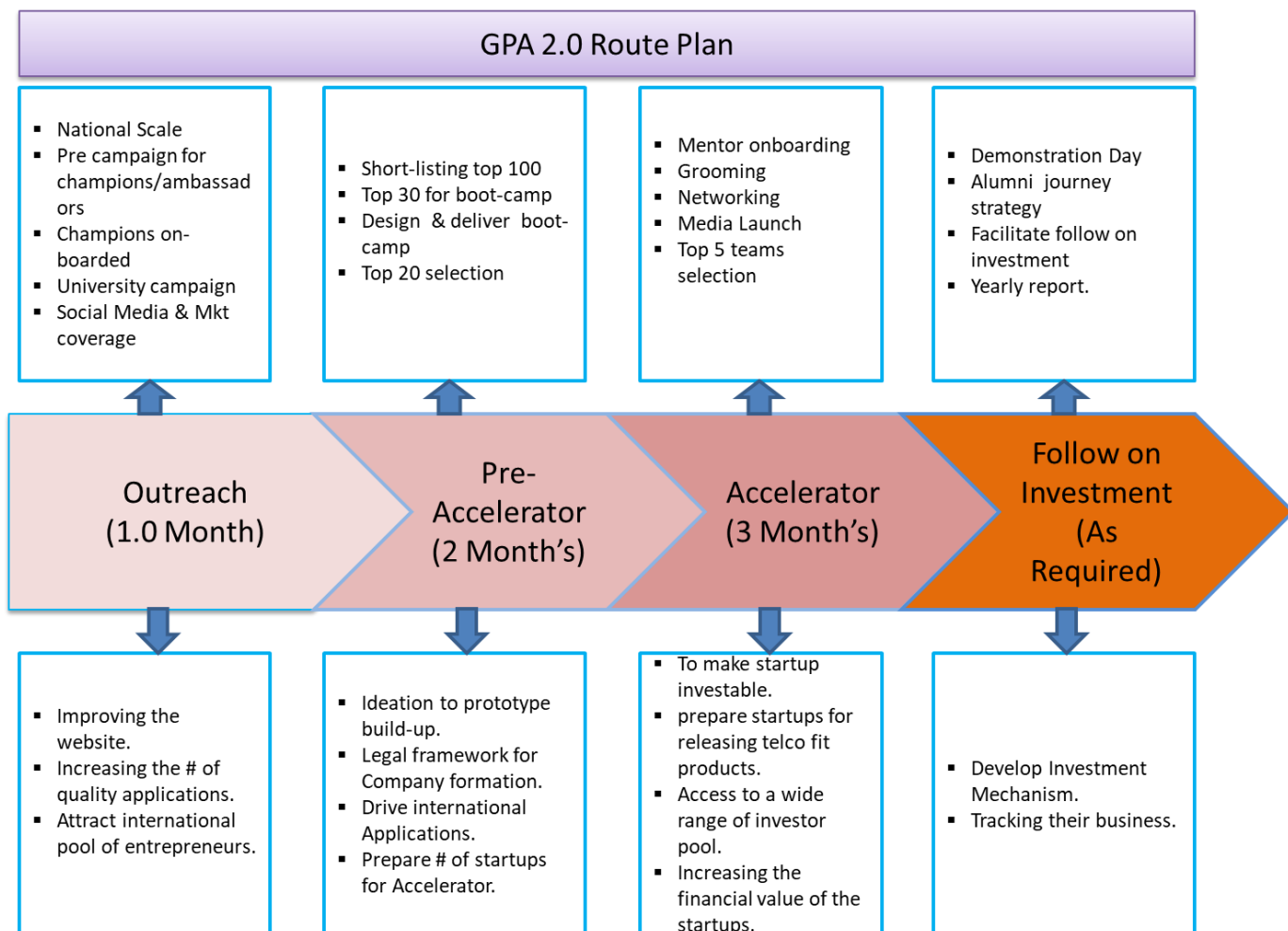

GPA 2.0 Route Plan

▪ National Scale ▪ Pre campaign for champions/ambassadors ▪ Champions on-boarded ▪ University campaign ▪ Social Media & Mkt coverage	▪ Short-listing top 100 ▪ Top 30 for boot-camp ▪ Design & deliver boot-camp ▪ Top 20 selection	▪ Mentor onboarding ▪ Grooming ▪ Networking ▪ Media Launch ▪ Top 5 teams selection	▪ Demonstration Day ▪ Alumni journey strategy ▪ Facilitate follow on investment ▪ Yearly report.

Outreach (1.0 Month)	Pre-Accelerator (2 Month's)	Accelerator (3 Month's)	Follow on Investment (As Required)

▪ Improving the website. ▪ Increasing the # of quality applications. ▪ Attract international pool of entrepreneurs.	▪ Ideation to prototype build-up. ▪ Legal framework for Company formation. ▪ Drive international Applications. ▪ Prepare # of startups for Accelerator.	▪ To make startup investable. ▪ prepare startups for releasing telco fit products. ▪ Access to a wide range of investor pool. ▪ Increasing the financial value of the startups.	▪ Develop Investment Mechanism. ▪ Tracking their business.

Diagram: Model for the Grameenphone Accelerator 2.0

Grameenphone Accelerator 2.0 is an innovation platform for early stage Idea/tech entrepreneurs that offer a curriculum-based mentorship from several international and local experts for startups to grow and go beyond. The aim of the platform will be recognizing and preparing hidden talents nationwide to scale up their businesses. Grameenphone Accelerator 2.0 is a revamped version of the current program.

3.2 OUTREACH

In the past, GP Accelerator conducted info sessions mainly in Dhaka. The session was essentially for University Students (Final Year), Startup Enthusiast, Tech Professionals and innovation hubs.

The vision of GPA 2.0 would be to conduct 25 info sessions nationally by onboarding champions/ambassadors/representatives/key individuals (who are not only influential in the start-up communities/ innovation hubs but also in the society and has considerable credibility among all). This is to help build a better startup community.

Accelerator 2.0's first objective is to select these champions/ambassadors/representatives/key individuals and bring them in Grameenphone Head Quarter (GP House) in Dhaka for the following:

- A brief orientation about GP Accelerator 2.0 through a slick presentation.
- Receive contents regarding the program (Brochures, Dairies, and Bags etc.)
- Attend a press conference arranged by the Grameenphone, where they will introduce the champions, who will be the face of the entire program.

The core responsibility of these individuals would be to conduct regional innovation/start-up championship events in various areas of the country and highlight the best ventures and the entrepreneurs in that region. The champions/ambassadors/representatives/key individuals will

also have the task of informing the event participants regarding the opportunity of submitting the details of their start-up or innovations via the application for Accelerator 2.0 in a designated microsite.

3.3 UNIVERSITY CAMPAIGN

To attract students and the young talents so that they get their chance demonstrate their abilities, ideas and leadership to create a better world, a campaign will take place in each of the top public and private universities. The purpose of this campaign is to reach out to students who are unable to share their ideas. Grameenphone Accelerator 2.0 provides the perfect platform for these students to help them grow and develop their ideas. These students can reach out to the Grameenphone Accelerator team anytime if they need any sort of assistance/help to nurture their ideas. They can also reach out to know how they can apply for the accelerator program.

Other functions that needs to be change or improved include the website and application process.

3.4 THE WEBSITE

This is the first and one of the most important element of the program. The current website is not up to the mark when compared with other top accelerator programs. It looks very basic and definitely not the sort of website a top accelerator program should have. In order to give a good first impression a top notch website is very important. Now the steps on how they can improve the website is given below.

- **Better homepage**
  One of the first and most important qualities of a good website is the user interface or the appearance. To attract potential clients or make a good impression a website needs to have a good appearance. '500 startups' for example has a very good outlook for their

website. Some transitions, unique and large typography, right images and animations can impress the viewers and tell them what we do at a glance.

- **Form separate tabs for each startup**

  Much like '500 startups' the new website may include different sections for each startup for user convenience. For example: Startups related with food can fall under food services, startups related to mobile phones can fall under tech services and so on.

- **Up to date Information**

  The website should cover a few areas to present all the information that is necessary for the clients. It should also include news related with recent events and upcoming programs. The website could also include stats and achievements of the company like 'Dtac'.

- **Balanced structure**

  The website should balance out the information's through intro videos, resources and success stories. The purpose of the website should also be clear as well. This way everyone can have a good understanding about the company.

- **The people**

  Much like 'Y Combinator' the website can give recognition to all the contributors. There should be a section where the website gives a few details about all the employee's involved who are behind the success of the company and not just the head of the departments.

- **Partnerships**

  The new website should also highlight corporate partnerships or network partnerships with other companies. The website should also mention future collaboration and upcoming works.

- **Blog**

  There could be a blog for discussion about the startups and to generate new ideas. This will help users to build some sort of community.

- **Improved navigation**

  Navigation for users should clear and easy. Quick access to different tabs can improve user impression. For other ways to quickly find information a search feature could also be implemented.

- **Mobile compatibility**

  Smartphones and tablets users are increasing by the day. Most people access their e-mails and other apps via smartphones therefore it would make sense to have mobile phone compatibility.

- **Social media interrogation**

  For marketing purposes there should be links to other social media platforms. This can lead mass awareness of the goals and ideas about the company. Putting up social share and follow buttons could be a start.

3.5 THE APPLICATION

The application procedure needs to be taken seriously. It is how an accelerator on boards and selects the startup to be on their program. Which is why it should include all the things necessary that should be helpful to the recruiters. It is pretty easy to tell when the application is sloppy. This is a big turn off and it signals that not a lot of effort was put into making it. Appropriate questions need to be asked to craft a definitive application. No need to ask for lengthy description of the company or the idea. The application is of GPA 2.0 is divided into four categories for user convenience, which are Business, Founders, Finance and Miscellaneous. The Business section will ask the user about their startup or idea. The founders section will ask users about the size of their team. The Finance section will ask them about

their funds. And finally in the miscellaneous section they will fill up other key requirements.

A sample of the form is shown below:

Application Form
Data Categories
1. Business
TELL US WHAT YOUR BUSINESS IS ABOUT.
WHAT PROBLEM DOES YOUR STARTUP SOLVE?
HOW DOES YOUR STARTUP SOLVE THE PROBLEM?
HAVE YOU LAUNCHED YOUR PRODUCT?
DO YOU HAVE USERS?
MENTION THE NUMBER OF USERS YOU HAVE TILL TODAY.
HAVE YOU SPOKEN TO ANY OF YOUR CUSTOMERS OR POTENTIAL CUSTOMERS?
MENTION THE NUMBER OF CUSTOMERS YOU HAVE SPOKEN TO
DO YOU TRACK ANY WEEKLY NUMBERS TO MEASURE PROGRESS LIKE SALES, USERS, ETC?
IF YES, PLEASE MENTION THE KEY METRICS THAT YOU MEASURE TO TRACK YOUR BUSINESS PERFORMANCE
WHAT IS THE BIGGEST CHALLENGE YOU FACE RIGHT NOW? (140 CHARACTER OR LESS)
2. Founders
NAME
EMAIL
CONTACT NO.
EQUITY IN PERCENTAGE
3. Finance
HOW DO YOU MAKE MONEY?
HOW MUCH MONEY DID YOU MAKE LAST MONTH?
HOW MUCH MONEY DID YOU MAKE 2 MONTHS AGO?
WHAT IS YOUR CURRENT MONTHLY BURN RATE?
HOW MUCH MONEY DID YOU MAKE 3 MONTHS AGO?
HOW MUCH CAPITAL OR SAVINGS DO YOU HAVE TO RUN YOUR BUSINESS FOR NEXT 6 MONTHS ?
HOW MANY MONTHS CAN YOU OPERATE WITH YOUR CURRENT MONTHLY OPERATING COST?
4. Miscellaneous
WHY DO YOU WANT TO JOIN THE ACCELERATOR PROGRAM?
HOW DID YOU HEAR ABOUT THIS PROGRAMME?
FULL TIME?
PART TIME?
HOW DID THE FOUNDERS MEET?
PREVIOUSLY WORKED TOGETHER?
DO YOU HAVE ANY DEVELOPER?
DEVELOPER'S EXPERINCE?

ARE THERE ANY SALE'S PERSON?
ARE THERE ANY MARKETING PERSON?
KEY STRENGTHS?

Table: Application form of GPA 2.0

If any user wants to apply for the GPA 2.0 program he needs to follow the following steps.
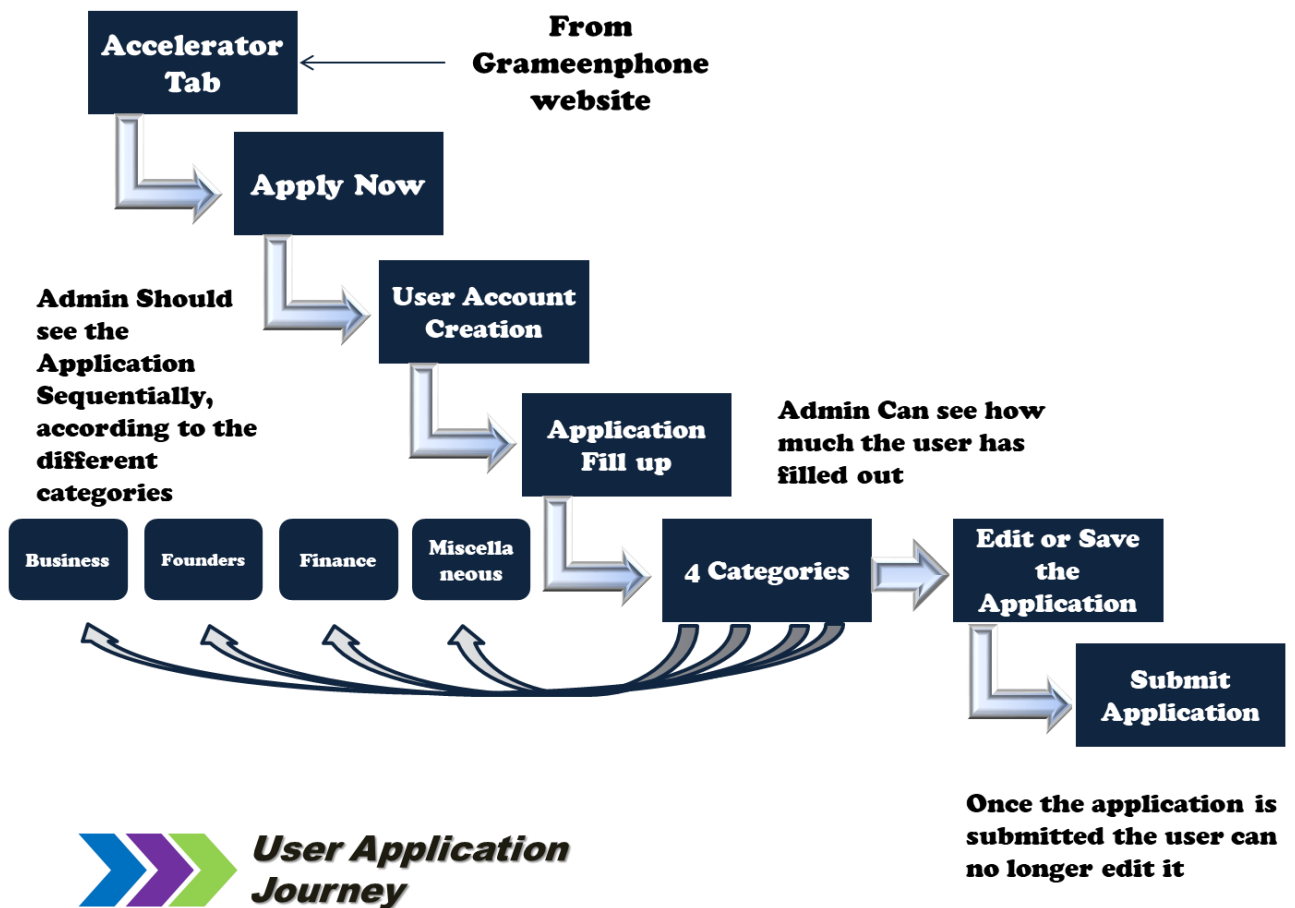
3.6 PRE-ACCELERATOR

In this step the main purpose is to recruit the startups or the entrepreneurs who has an unique idea. Around a hundred participants will be selected to see whether or not they have a viable idea. From those hundred, thirty of them will be selected for a short boot camp. Out of those thirty the program will narrow down the numbers to twenty startups. Those twenty startups will be then checked to see whether or not they have a prototype or beta version of their app/product and also whether they only have the idea or their app/product is ready to launch. They will be also assessed to see if their idea is already in the market or if they any legal or copyright issues. If all goes well, the final five will be selected for the program. However there are certain characteristics a startup must have in order to be selected for the Pre-Accelerator.
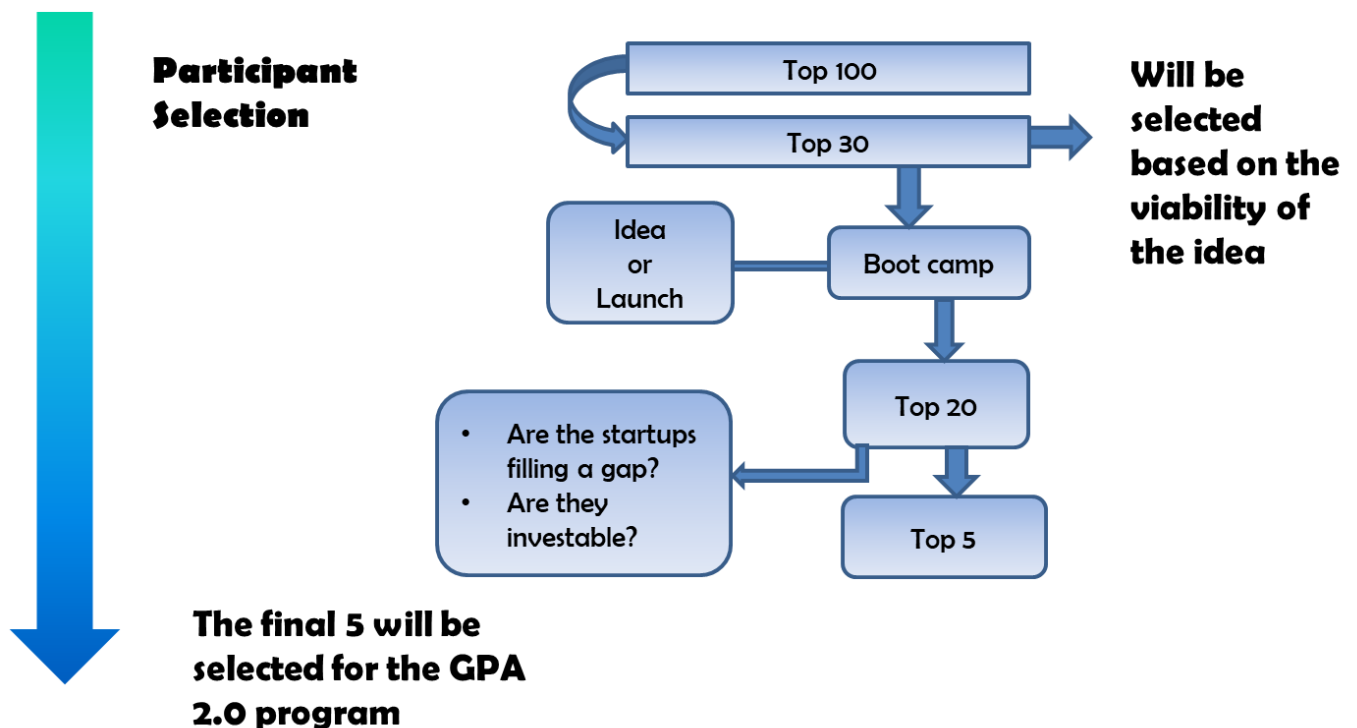
Participant Selection

Top 100

Top 30

Idea or Launch

Boot camp

Will be selected based on the viability of the idea

Top 20

- Are the startups filling a gap?
- Are they investable?

Top 5

The final 5 will be selected for the GPA 2.0 program

Diagram: Selection method of the applicants

3.7 SELECTION

One of the most difficult aspects of these programs is selecting the most promising ventures from groups of early-stage companies. It's hard to start and develop a business. It takes a lot of time and effort to back a business or a brand. For this many accelerator programs looks for individual who has the dedication and sheer will to go the distance. It is the same for Grameenphone Accelerator 2.0. In order to be selected for the final program the person and his startup must have the following things.

- Idea should be distinctive with a clear stated need in the market. It should stay away from products and services that require conceptual selling, as it demands longer sales cycles. This is going to be the groundwork for everything else. There has to be enough consumer gap that the startup can fill out with their product. This must be well thought through, with market research conducted. Even the best of methods and costly resources will fall flat if the foundation is frail.

- The team should be able to guide/support in all areas of the business. If the team that is running the show doesn't show the belief in their product to go the distance, the program will not look at the project again. Simple as that.

- Person should establish hunger. Hunger for success, money, helping humanity, keen undivided attention to details and so on. Tying into the last point, growth is one of the things that is focused on. How can your growth be accelerated? What are the kind of goals you want to achieve? Having these things in mind shows a well thought out process.

- Clearly defined milestones and metrics to measure the success of each stage.

- Defined and achievable quality, time and willingness to participate in both loss and profit.

- Early-stage technology startups.

- Must have Nationwide or global reach.

- Ideally should be its own product/service and not a product/offering that is a part of a larger company.

- Have at least a prototype/beta or minimum viable product or one that is in development.

3.8 ACCELERATOR

Upon getting selected to be a part of this program each of the 5 startups will get an initial seed funding of 10 lakh taka. This is where the actual activities of the program will take place. The selected participants will have the opportunity to use the Grameenphone office space and other services. Like before quality mentors will be there to guide the startups from start to finish. Here they will have networking opportunities and the chance to increase the financial value of their startups. Along with high quality mentoring and other insightful sessions, they will have new methods of learning. They will learn how to pitch their idea in front of the investors and make their idea even more impressive. Like other accelerators there will similar events and grooming sessions and more. All of these will be part of their training process to become a successful and sustainable brand. Although, most of these has already been done before. In GPA 2.0 there will be other methods and training to get the most out these startups. They will be described down below:

- First-time entrepreneurs don't have the seasoning to captain a steady ship through turbulent waters. Inexperienced team with friends and family lack the ability to gauge the viability of a business. Which is why there needs to be high quality team building lessons from the best possible mentors in the accelerator which can take inexperienced entrepreneur's and turn them into seasoned startup owners.

- Communication is a major issue for many first time entrepreneurs. A lot of applicants can't sell their idea because of their communication problem. Because of this their ideas are often overlooked. Presenting your idea is a valuable part of the program. There will a communication training for first time entrepreneurs if necessary.

- Another important method to use is a TAM model. Most TAM models are aggressive over estimations, often top down, 20,000 feet level approximations. Unless there is a credible TAM model, investors won't take a venture seriously. Positioning drives TAM like nothing else. Without the one the other topples like a domino.

- When an entrepreneur is early and still struggling with figuring out product-market fit, one of the most useful types of mentoring that is required is positioning. Very few people are good at this. Accelerator 2.0 will have mentors who can help entrepreneurs

with this, and it will be the biggest and most effective contribution they can possibly make.

- Entrepreneurs will have an Online Curriculum to follow. The first-time entrepreneur's journey is really complicated, with a very steep learning curve. Startups need a curriculum that teaches a proven Methodology of how to go from, one customer to 10 customers to 100 customers to 1000 customers. Entrepreneurs need to learn various sorts of methodology in an efficient manner.

- Entrepreneurs will also need to bootstrap in the beginning to raise money later, they will have to bootstrap the early on.

- Case Studies are there for how entrepreneurs have achieved success. GP Accelerator will have case studies and playbooks to sole real life problems. It is one of the best way to teach business.

- All of the startups will have one on one sessions with the mentors. They can share all the problems and issues that they are facing and know how to approach them.

- GP Accelerator will have strong alumni network. New startups can communicate with the older startups through online blogging and other methods of messaging in the online portal. If they stay connected there is a good chance they can help each other. It is the first step to create a huge alumni network system.

- Finally mentors will help founders with building their business model. Most of the strategies will be completely unknown to newcomers and they will not know how to approach the market. This program will guide founders to make the right business model

3.9 INVESTOR DINNER

This is the day of reckoning for the startups. All of their skills and knowledge will finally come into place here, where they will pitch to a large audience of qualified investors, venture capitalists and so on. They will try their best to make their business/brand appealing to potential investors. A lot of guests from various places (From Teacher's from major universities to Political and media personalities) will attend this event. . Furthermore other CEO's and CXO's along with various Angel investors, Venture capitalists, startup enthusiasts and alumni's will be in this event. This is a great opportunity for them to sell their idea to everyone.

Figure: The GPA team with the CEO's of the 5th batch of their startups

3.10 GRADUATION DAY

After everything else is done the mentor's and the accelerator team will decide which of the 5 startups will graduate. This depend on a lot of factors like what sort effort they put in, their attitude, their endless dedication and how much they have improved over the course of the program. Most importantly though it will come down to the fact that whether or not their business is viable and on whether or not it will be sustainable in the long run.

3.11 FOLLOW ON INVESTMENT

The final chunk of the Grameenphone Accelerator 2.0 is the Follow on investment. Many top accelerators continue to aid and support their startups who have graduated. Previously Grameenphone Accelerator use to provide little to no support after their ties have ended. They

would occasionally check on the startups and help them only if it's necessary. However in the new program the Accelerator team will continue to monitor and track the progress the graduated startups and provide support when required. Some of things that will be done is listed below.

- **Facilitate follow on investment:** The program will see if the startup is doing well after graduation. If so then they have the option to make further investment.
- **Track the Business**: Track the startups financial portfolio, earnings, investments to have a grasp on their developments.
- **Monitor yearly traction:** A yearly report on the business traction to see if the projections are met.
- **Continued alumni engagement:** Continue to help the startups and build community so that the founders remain as alumni's and help the new startups and fresh graduates.
- **Tracking non-successful participants:** A startup which is not fully developed yet maybe viable in the future. Innovative ideas that could be developed later should be tracked.
- **Surveying participants:** Knowing whether participating startups are pleased with your services can be a critical part of making your program more effective. Keep surveying the applicants will help continuously improve the program.
- **Continued collaboration with academic institutions:** Several schools and universities can help discover young talents with ideas. Hence it is important to keep in touch and build a bridge for the future.

CHAPTER 4: MY INTERNSHIP EXPERIENCE

4.1 PROFESSIONAL LEARNING

I am extremely grateful to have gotten the opportunity to work in a prestigious organization like Grameenphone Ltd. with a highly supportive and motivated team and a great work environment. I was lucky enough to work with 5 great startup companies and see their amazing ideas at play. I was able to understand the business strategies of those companies and see their vision and ultimate goal. I was also able to understand the processes of the accelerator program.

Over the course of my internship period I got to meet some influential people (Ambassadors, mentors, business professionals) from whom I learnt a lot about startups ecosystems and other businesses. I witnessed the hard work of the Grameenphone employees as well. Every day there was something new to learn from them whether it's their punctuality, hard work, dedication, behavior and excellent relationship marketing. This experience is quite priceless for me and I am certain enough that I will be able to survive any kind of corporate environment and whatever I have learned from this internship program will definitely help me grow as an individual and help me prosper in every aspects corporate life.

4.2 ACADEMIC LEARNING

Through my 3 months internship period I got to know the various aspects of startup accelerators. The thing that was great about working here was that I had to complete a wide range of tasks. I had to manage, monitor and oversee the many stages of different events. I wrote many stories, synopsis and other write-ups. I had to interact with other vendors and organize learning sessions for the startups. I have learned to adapt to the environment and find ways to learn skills required to complete the tasks. I would say my existing skills enhanced and learned a lot of new thing throughout my internship which will always help me to grow in the future. I had to deal with different kinds of people which gave me the chance to see everything in a broader picture and improve my communication skills. Analysis of events helped to grow my critical thinking and see everything in whole new level. I had the access to learn a lot about user research and got some basic trainings too how it can be done. This will be always helpful for no matter where I work for next. I guess my major takeaway from this would be that there

are always an opportunity or an idea that you can exploit and use it to create something quite exceptional for everyone.

4.3 PERSONAL LEARNING

This is my first time working for a big organization. Working for Grameenphone taught me how to be effective in team work with people from all background. There were times when I had to use my creativity and analytical skills to solve many little issues. By interacting with different employees my communication has improved as well. Being a part of Grameenphone Ltd. has made me confidant and capable of working in a competitive atmosphere.

CHAPTER 5: CONCLUSION

5.1 RECOMMENDATIONS

Even though the newly suggested model for the accelerator program will work just fine, there are other methods and activities that can be taken into consideration in the near future. These methods can be used when the need for it arises. The more success this program achieves the tougher the completion will get for participating in this journey. The ideas will become new and better. Therefore more and more ways of teaching should be introduced. Other activities that can be held are:

Business discussions and negotiations: Negotiating is a part of everyday life, but for an early stage startup it's absolutely critical for its success. Poor negotiation can cripple a startup just as fast as losing key customers. As they will be negotiating with investors it could be important to organize some sort sessions to teach good ways of negotiations to the founders.

Leadership activities: A founder would be leading a team of hardworking pupil to relentless effort to reach success. Therefore he needs have leadership qualities to guide them the right way to triumph. Various leadership activities can be organized to make an individual capable of handling a team.

Cross business group collaboration and networking: Cross-team collaboration has always been important for a company's success. For a startup to prevail they will need this and more networking. The most effective networks connect to individuals with diverse expertise, from a wide range of functions, and across different departments.

Innovation lab: A separate space designed for startups to use. This will have different equipment's and the latest technology for the startups to use, upgrade and test their apps or products.

5.2 CONCLUSION

Creating a well-constructed accelerator is very challenging. Accelerators will continue to search for ways to add value to their startups. This may include changing the standard 3-month program model, taking a more hands-on approach to provide support in areas where founders typically struggle. The Grameenphone Accelerator 2.0 model is a new and unique approach to the program but that doesn't necessarily mean it cannot be improved further. This version of the program will increase the number of participants and help grow the accelerator of Grameenphone. It will serve as a template for other new accelerators from this country to see what exactly is required to make the startups fully equipped. Leaders will be those who attract top talent and groom them successfully. Many poorly built accelerators are going to fail, and will take their investors' money down with them, drawing capital out of the ecosystem. The key component would be the realization of just how tough it is to make any one accelerator a success, and capital will become concentrated in the experienced few programs that maintain successful year-by-year track records.

5.4 APPENDIX

Questions asked on the one on one interview's:

1. What did you expect from the program?

2. What sort of relationships or connections were you looking for?

3. What are the function that can be improved?

4. Is there any need to add other activities to the program?

5. If you could skip one process from the program, what might that be?

6. Do you require any training for communication?

7. What sort of assistance did you need after graduation?

8. Do you feel you have learnt everything that is needed from the program?

9. Are you in contact with any other alumni?

10. Did you receive any help or support from them?

11. Was there any lack of quality from the mentors?

12. Was the number of learning sessions sufficient?

13. Is there any need for one on one sessions with the mentors?

14. Are the methods used in the program appropriate?

15. How is this program different from other accelerators?

16. Was it difficult for you to apply for the program?

17. Is the application procedure convenient for younger users?

18. Do you think Grameenphone Accelerator is on par with other top accelerators?

19. What elements are they missing?

20. How was your business development plan?