## Congratulations

Congratulations, we had an invitee back out due to a scheduling conflict, and thus are able to extend an invitation to **African Chicken** for participating in Fledge**7**.

We look forward to your participation, as do our network of outstanding mentors. Fledge is far more than a few weeks of programming in Seattle, it is the beginning of a multi-year relationship in which we will help accelerate your efforts toward success.

## Checklist

Before we meet online on **Monday, April 18th** and in-person on **Monday, April 25th**, there are a few final tasks to complete:

* We need you to accept this invitation, with all the terms and conditions explained below.
* If you have any questions on the information in this document, or any questions on the contract sent to you via Docusign, please send me email. I’ll be in Nairobi from Wednesday the 24th through Wednesday the 2nd, but don’t yet have a working phone number.
* Review the attached document, and sign it via Docusign by **Friday, February 26th**. Given its complexity, we recommend having your lawyer review it.

*Given this document has been reviewed and signed almost three dozen times by previous fledglings, please advise your lawyer that small changes will not be made. If you have any questions or need any clarification, please email as soon as possible. If you need a recommendation for a lawyer who has already reviewed this contract, I can recommend a few.*

* We need to know who from your team is coming, whether they need help in finding a place to live, etc.
* We need two references for each person who will be in attendance. The end of this letter includes instructions and a sample email to send. That format works quite well. Please send out those references as soon as you sign the contract.

## Program Calendar

## Fledge7 begins online on Monday, April 18th, then meets in-person for eight weeks beginning the following Monday, April 25th, finishing up in-person on Friday, June 17th, and then meeting back online for the 10th and final week. This is an intense 10-weeks of programming. Every day includes at least one scheduled event. These includes multiple events where your company will be showcased to the public, networking events, an MBA-level class on entrepreneurship, lunches with the fledglings, story telling, pitch coaching, plus a few field trips.

The calendar below shows most of these events. Other events get added during the session, plus Seattle itself is full of entrepreneurial events. Expect to be excessively busy. And expect these 2+ months to fly.

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| --- | --- | --- | --- | --- | --- |
|  | **Monday** | **Tuesday** | **Wednesday** | **Thursday** | **Friday** |
| **Week 0April 18** | Online- Update the contact list, LinkedIn, Twitter. Tell the world you are on your way to Fledge | Online- Share your problem, solution, customers, and MVP (or next iteration) | Online- Share your opportunity size and back-of-the envelope financial plan | Online- Share your weekly goals and Demo Day goal | Online- Share your company one-liner and one-paragraph |
| **Week 1April 25** | 10am- Orientation/ Opening Circle1pm- HUB Orientation5pm- **Meet the Mentors** | 10am- The Next Step: The Lean Startup1pm+ MVPOffice Hours/Mentors | 10am- Coffee Collider11am- Check-in w/ LuniOffice Hours/Mentors | 10am- The Business Model Canvas12:30pm- Hub Lunch2pm+ Plan BOffice Hours/Mentors | 10am- 10 @ 101pm- Story Telling Office Hours/Mentors |
| **Week 2May 2** | 10am- 10 @ 10Noon- LunchOffice Hours/Mentors | 10am- The Next Step: Financial Model and “Budgets”Office Hours/Mentors | 10am- Coffee Collider11am- Check-in w/ LuniOffice Hours/Mentors | 1pm-6pm **Visit Pinchot @ IslandWood** | 10am- 10 @ 101pm- Story Telling Mentors |
| **Week 3May 9** | 10am- 10 @ 1011am- Resetting goalsNoon- LunchOffice Hours/Mentors | 10am- The Next Step: Realities of FundingOffice Hours/Mentors | 10am- Coffee Collider11am- Check-in w/ LuniOffice Hours/Mentors | 10am- The Next Step: Marketing12:30pm- Hub Lunch2pm+ Corporate essenceOffice Hours/Mentors  | 10am- 10 @ 1011am- Naming & logos1pm- Story TellingOffice Hours/Mentors |
| **Week 4May 16** | 10am- 10 @ 10Noon- LunchOffice Hours/Mentors | 10am- The Next Step: Sales1pm+ Sales planningOffice Hours/Mentors | 10am- Coffee Collider11am- Check-in w/ LuniOffice Hours/Mentors | 10am- The Next Step: Q&A12:30pm- Hub LunchOffice Hours/Mentors  | 10am- 10 @ 101pm- Story TellingOffice Hours/Mentors |
| **Week 5May 23** | 10am- 10 @ 10Noon- LunchOffice Hours/Mentors | 10am- The Next Step: How to PitchOffice Hours/Mentors | 10am- Coffee Collider11am- Pitch designOffice Hours/Mentors | 10am- Pitch coachingOffice Hours/Mentors  | 10am- 10 @ 1011am- Pitch re-designOffice Hours/Mentors |
| **Week 6May 30** | MEMORIAL DAY(National Holiday) | 10am- Pitch coachingOffice Hours/Mentors5pm- **Meet the Fledglings** | 10am- Coffee Collider11am- Pitch coachingOffice Hours/Mentors | 1pm-6pm **Visit Pinchot @ IslandWood** | 10am- 10 @ 1011am- Pitch redesignOffice Hours/Mentors |
| **Week 7****June 6** | 10am- Pitch coachingNoon- LunchOffice Hours/Mentors | 10am- Pitch coachingOffice Hours/Mentors | 10am- Coffee Collider11am- Pitch practiceOffice Hours/Mentors | 10am- Pitch coaching12:30pm- Hub Lunch | 10am- Pitch coachingOffice Hours/Mentors |
| **Week 8****June 13** | 10am- 10 @ 10Noon- Lunch1pm- Run through | 2pm- Dress rehearsal6pm- **DEMO DAY** | 1pm- Debrief2pm+ 30/60/90 day planOffice Hours/Mentors | 12:30pm- Hub LunchOffice Hours/Mentors | 10am- 10 @ 1011am- Closing CircleGoodbyes |
| **Week 9****June 20** | Online- Write a blog post about your experience | Online- Thank all your mentors again | Online- Make a list of potential funding sources | Online- Make a list of potential journalists and blogger | Enjoy a three day weekend to recuperate, then get ready for even more intensity… |

**EVENTS: 10 @ 10** is the morning status meeting; **The Next Step** are the entrepreneurship classes; **Lunch** is where teams eat lunch together, bringing problems to solve as a group; **Hub Lunch** is a building-wide, community networking lunch, often with guest speakers, **Story Telling** is where fledglings share stories of their homelands and businesses, and occasionally guests come to share stories with the fledglings; **Pitch practice** and **Pitch coaching** help make your pitches into TED-quality talks; **Office Hours** and **Mentors** are unstructured times to talk with Luni and the mentors; **Demo Day** is the big night, on-stage; and assorted other events will be added to this agenda as the program progresses.

## An Investment

Acceptance of this invitation comes with **$37,500** in cash and services. Specifically **$20,000** in cash, and in-kind services which cost Fledge another **$17,500**. How you use the cash is up to you. We expect some of it will be used to pay for travel and living expenses, and some for operational and marketing expenses. The only use we insist on is your membership in Impact Hub Seattle (explained in the next section).

In exchange for this cash, the ten weeks of programming, and ongoing support, Fledge becomes an investor in your company. The terms of this investment are unique, and outlined in the participation contract, but in short:

*Fledge receives* ***6%*** *ownership of your company, but in a form where you repurchase our shares, buying back all of those ownership. Half**of our shares are repurchased using* ***4%*** *of your future “top-line” revenues, at a price that provides a* ***2x return*** *to Fledge. Five years from now, we’ll ask you to buy the rest of our shares.*

This investment structure was designed to make Fledge a partner in the success of your company. Our incentives are aligned with yours, to find a path to sufficient, sustainable revenues. This structure is not reliant on an acquisition or other “exit” of your company. Upon success, you buy us out and we leave you to own and operate your company. Until then, we are your partner, and will do what we can to help you succeed.

And if the business does not succeed, you owe Fledge nothing (beyond what you manage to repurchase while trying to grow).

## Location

Fledge takes place within **Impact Hub Seattle**, located at 220 2nd Ave S in downtown Seattle, Washington. Impact Hub Seattle is a coworking space focused on social good, part of a global network of Impact Hub’s. Participants are required to sign up as full-time members, and pay for their use of the facilities. Fledge has negotiated a 25% discount rate, which for the 8 in-person weeks comes to $518/person. If any additional members of your team will be visiting or attending a portion of the ten weeks, please let us know. Details on Hub membership can be found at [**impacthubseattle.com/membership**](http://impacthubseattle.com/membership).

## Announcing the Invitation

The list of fledglings will be published as soon as all the invitations are accepted and contracts signed.

As soon as you have signed your contract, feel free to tell everyone you know, through all available means. Tweet, Facebook, blog, etc. Gloat to the world that you one of the few selected from more than 370 applications. One of the top 2% of applicants.

## Contact

Please contact me with any questions, concerns, or comments:

**Michael “Luni” Libes**luni@fledge.co
(206) 550-7109

The whole Fledge team, including the mentors and investors are very excited and eager to meet you on Day 1. Your fellow invitees are from across the globe, working on variety of impacts. It’s going to be an intense amount of fun!

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**Michael “Luni” Libes**Founder & Managing Director

## References

As part of the final due diligence, we would like to hear from at least two references per founder and attendee. We found that email references work great, providing more details than phone calls. And this also lets us distribute the effort, as you can send out the email, asking for the responses to be sent directly to Luni. Please send out an email such as the following:

*Dear REFERENCE,*

*As you know, I have recently started COMPANY, and am working hard to make it a success. To help improve those odds, I applied to Fledge, the conscious company accelerator, and have been one of the few applicants invited to participate.*

*As a last step of due diligence, Fledge would like a personal reference. Please respond to Fledge’s Managing Director, Michael “Luni” Libes (*luni@fledge.co*) with your response to the following questions:*

* *Why, in your opinion, I am going to succeed with COMPANY?*
* *Which of my weaknesses are likely to be the biggest hurdles?*
* *What else should Luni and the other mentors be aware of to help me succeed?*

*Thank you for helping.*

*Lastly, do note that this program will be running from April 13th through June 20th. If you happen to be in Seattle during that time, it would be great to have you stop by, to show off the progress at COMPANY and to meet my fellow fledglings. I’ll be presenting COMPANY on stage on May 3rd. See* <http://fledge.co> *for details.*

## Visitor Visas

The United States is quite strict when it comes to visitations, especially related to businesses. Many of the past fledglings are not American citizens and have dealt with the wonderful U.S. Department of Immigration. To minimize the chance of any problems, follow these directions:

Apply for a B-1 visitor visa. Tell the U.S. government that you are attending Fledge, an 8-week business training program. “Accelerator” is not a term that they are familiar with. They will likely ask if you are being paid. The answer to that is no. By “paid”, they mean paid a salary. Fledge does not pay you a salary, we only invest in your company.

The key words here are “training program”. You may have to explain a few times that you have your own company, based in your home country, and that you are coming to the U.S. to receive training for that company.

Attached below is a letter you should include in your visa interview.

Expect a wait for that interview. It is best to apply for the interview today, as soon as you’ve finished reading this document. It’s not fun when you arrive late due to the queue at the U.S. Immigration office.

## Cash, Check, or Wire Transfer?

For foreign fledglings, upon signing the contract we will transfer $5,000 to you to help you cover your travel expenses. In the past, we’ve wired money using the SWIFT banking system (but are always looking for lower-cost methods).

Once here in Seattle, we’ll visit the bank to provide spending money, and at the end of the program either hand you any outstanding balance as cash or wire that balance to your bank back home.

# Recommendation for John Kayira

U.S. Department of Immigration:

John Kayira has been invited to participate in Fledge, an 8-week business training program based in Seattle, Washington. This program was established in 2012, and John will be participating in its seventh session.

Over 300 entrepreneurs from more than 30 countries have applies for the coming session of this program, and only seven have been invited to participate. That is an acceptance rate of less than 2%, making Fledge as exclusive as Harvard, Stanford, or other highly-acclaimed business schools.

This is the seventh session at Fledge. Past sessions have included entrepreneurs from Ethiopia, Kenya, Uganda, Tanzania, Nigeria, China, Singapore, the Republic of Georgia, and Canada.

B-1 visitor visas were granted to those foreigners for the purpose of attending the program. We have had no issues with those entrepreneurs returning home after the program concludes.

The training program runs from April 25th through June 17th, 2016, operating within Impact Hub Seattle, a co-working space located at 220 2nd Ave S, Seattle, WA 98104.

We appreciate your effort in assuring John has the proper visa in place to attend in person.

Thank you.

Yours truly,



Michael Libes
Founder & Managing Director
Fledge LLC