



ALPHA ACADEMY

# Web3 Incubator/Accelerator Landscape

November 2022

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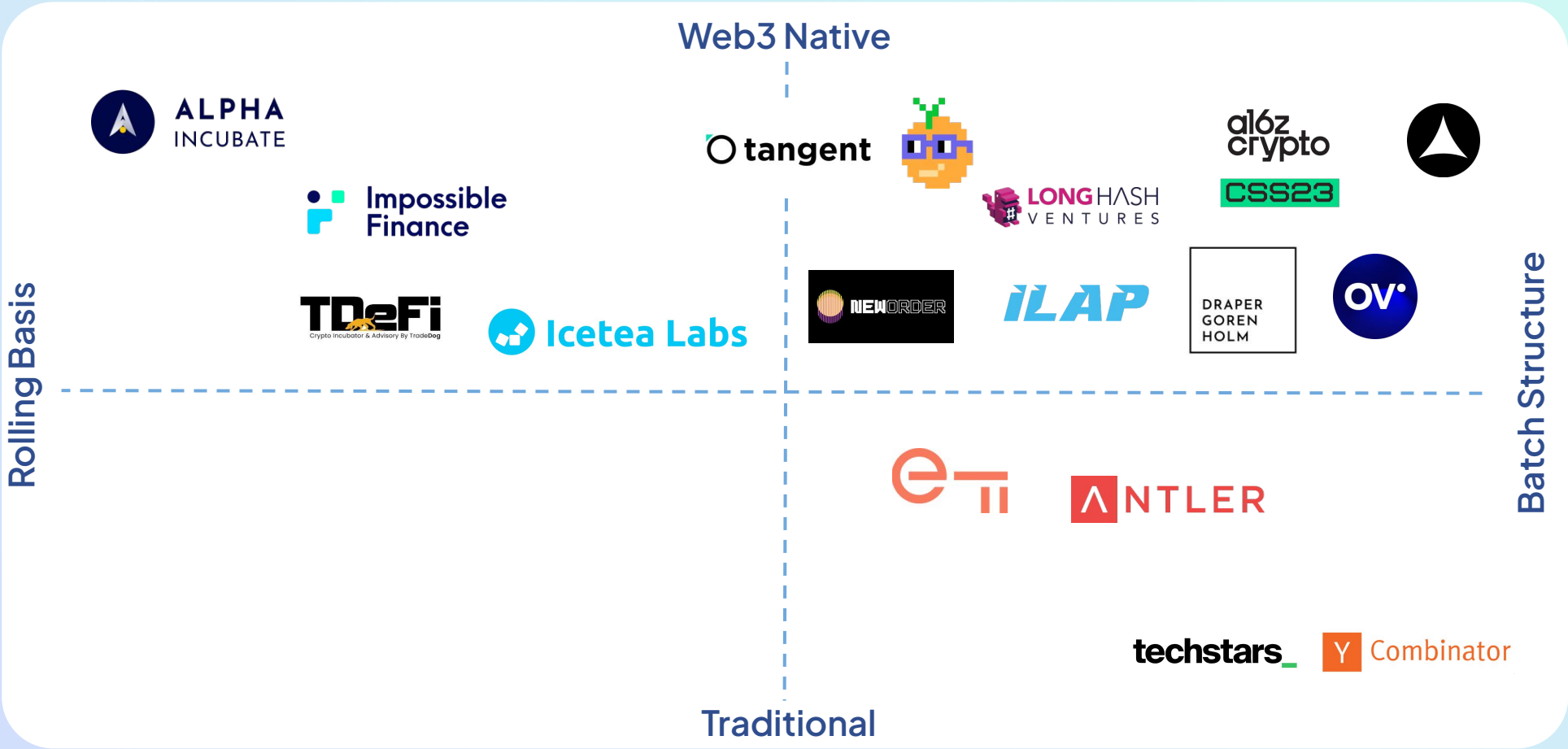


# Overview

- Over the years the Web3 space has seen evolution of various crypto incubators and accelerators.
- Different L1s and L2s are running their own labs or accelerator programs. eg. Cronos recently launched a \$100M accelerator program in June, 2022 and has already announced applications for its second cohort.
- There are also standalone accelerators which have produced very successful startups. These include Outlier Ventures, Alliance DAO, Alpha Incubate, etc.
- Different programs have different unique features.
- We'll cover the Web3 incubator/accelerator landscape including:
  - Web3 native programs that follow batch structure;
  - Traditional programs that intake Web3 startups as well and follow batch structure; and
  - Web3 native programs that intake startups on a rolling basis.

# Comparables Landscape Map

Looking at the major players prevalent in the space.



# From the West (1/2)

Web 3 Native, Batch structure

Web3 Native (Batch Structure)	<u>Alliance DAO</u>	<u>Outlier Ventures</u>	<u>a16z crypto startup school</u>
Year Founded	2020	2014	Feb, 2020 (1st cohort) Mar, 2023 (2nd cohort)
Cohorts/year	3	6–8	N/A
Program length	9 weeks	12 weeks	12 weeks
Program structure (what does the program entail)	Sessions, 1:1 mentorship, group mentorship and demo day	- sessions, 1:1 mentorship, demo day - in-house operational, legal, commercial, marketing, and token model support	Sessions, 1:1 mentorship, demo day
Partner ecosystems (L1,L2, other protocols)	Solana, Polygon, Arbitrum, Polkadot, Filecoin, Chainlink, etc.	Polygon, Polkadot, Hedera, Filecoin (specific programs for each)	N/A
Perks/Benefits	Service providers for example, legal, market making, etc.	Intros with exchanges, media companies, etc.	Small team dinners, access to broader a16z network
Economics (asks from projects)	FREE Optional: \$200K investment for 4%	- \$100,000 immediate funding and up to \$250,000 funding follow on funding, in exchange for 6% of equity and 6% of future token supply	\$500k for 7% equity
Notable Mentor/Advisor network	Anatoly Yakovenko (Solana), Stani Kulechov (Aave), Jeffrey Zirlin (Sky Mavis), Sandeep Nailwal (Polygon)	Snoop Dogg, Sandeep Nailwal (Polygon), BORGET Sebastien (Sandbox)	Brian Armstrong (Coinbase), Balaji Srinivasan (Angel investor), Robert Leshner (Compound Labs)
Strengths	- Strong brand and network of founders & investors whom founders can hop on a call with	- Ecosystem partnerships - Strong alumni base	- Top VC fund team behind - Port cos. raised \$300M+ - A16Z mentors and investors network

# From the West (2/2)

Traditional, Batch structure

Traditional (Batch structure)	<u>Y Combinator</u>
Year Founded	2005
Cohorts/year	2
Program length	3 months
Program structure (what does the program entail)	<p>First week: Bootcamp, a 3-day series of tactical talks from the YC team.</p> <p>General structure</p> <ul style="list-style-type: none"><li>- Office hours: group office hours every two weeks and one-on-one office hours as often as founders want</li><li>- Tuesday talks: Candid conversations with eminent people</li><li>- Public Launches: YC helps founders figure out how to present their product to users and the press. They prepare founders for launches on community sites like Product Hunt and Hacker News</li><li>- Demo day</li></ul>
Partner ecosystems (L1,L2, other protocols)	N/A
Perks/Benefits	Each YC company receives access to discounts and free accounts for over 100 products.
Economics (asks from projects)	<p>YC invests \$500,000 in every company on standard terms. \$500K investment is made on 2 separate safes:</p> <ul style="list-style-type: none"><li>- \$125,000 on a post-money safe in return for 7% of your company (the “\$125k safe”)</li><li>- \$375,000 on an uncapped safe with a Most Favored Nation (“MFN”) provision (the “MFN safe”)</li></ul>
Notable Mentor/Advisor Network	Brian Armstrong (Coinbase), Michael Siebel (Twitch), other alumni, etc.
Strengths	<ul style="list-style-type: none"><li>- Proven track record of Web2 unicorns</li><li>- Proven frameworks for building and scaling business from Web2 perspectives</li><li>- Broad investor network</li></ul>

# From the East (1/2)

Web 3 Native, Batch structure

Web3 Native (Batch Structure)	<u>LongHash Ventures</u>	<u>Tangent (Angel Collective)</u>	<u>ILAP (GameFi, Metaverse)</u>
Year Founded	2018	2022	2022
Cohorts/year	2–3	4	First batch
Program length	12 weeks	12 weeks	8 weeks
Program structure (what does the program entail)	- Workshops and fireside chats, 1:1 mentorship, demo day	1:1 mentorship	- Workshops, 1:1 mentorship, Group hours (founders), demo day
Partner ecosystems (L1,L2, other protocols)	Polkadot, Filecoin, Algorand, Axelar	N/A	Polygon, Alpha Venture DAO
Perks/Benefits	Network intros	Media, technical, legal and auditing resources	Expertise, Network
Economics (asks from projects)	\$200K upfront investment in exchange for 4% of equity / future total token supply; Up to \$300K in additional, discretionary investment upon completion of the program	Less than 3%	Not public info
Notable Mentor/Advisor network	Stani Kulechov (Aave), Kain (Synthetix), Robert Leshner (Compound)	0xMaki (Sushiswap), Gabby Dizon (YGG), Sam Kazemian (Frax), Tascha Punyaneramitdee (AVD)	Joseph Young (Hashed), Felix Sim (Salad Ventures), Hassan Sheikh (DAO Maker)
Strengths	- Ecosystem partnerships with Polkadot, Filecoin and Algorand - Distribution for incubatees from the audience of Longhash's research - Asia investor network	- Founders well known in the space with huge following on crypto twitter - Exclusive mentorship from founders - Distribution from Blockcrunch podcast and founders' twitter following	- In-house gaming launchpads: GameFi, RedKite, Polkafoundry - Portfolio companies consist of top gaming projects: Bloktopia, Rainmaker games, Monkey Ball, Sidus, etc. - Partners: Polygon, Alpha Venture DAO

# From the East (2/2)

Web3 Native, Rolling basis

Web3 Native (Ad-hoc, advisory)	<u>Icetea Labs</u>	<u>Impossible Finance</u>
Year Founded	2019	2020
Program Length/ Engagement Period	2 packages: 2 months or 6–8 months	Rolling
Incubation structure (what does it entail)	1:1 mentorship Topics: Strategic plan, raising funds, marketing, product development	1:1 mentorship Topics: Not public info but ranging from smart contract to marketing to token launch
Partner ecosystems (L1,L2, other protocols)	Filecoin	N/A
Perks/Benefits	\$5K grant from Filecoin	N/A
Economics (asks from projects)	Varies - token allocation or other agreements such as use their launchpad, etc	- 0.3% to 4% tokens depending on how much help the project needs (typically 1%) - Investment: \$50K-\$100K through Impossible treasury/balance sheet
Notable Mentor/Advisor network	Joseph Young (Hashed), Felix Sim (Salad Ventures), Hassan Sheikh (DAO Maker)	N/A
Strengths	<ul style="list-style-type: none"> <li>- In-house gaming launchpads: GameFi, RedKite, Polkafoundry</li> <li>- Strong marketing background</li> <li>- Portfolio companies consist of top notch gaming projects: Bloktopia, Rainmaker games, Monkey Ball, Sidus, etc.</li> <li>- Strategic partner - Hashed</li> </ul>	<ul style="list-style-type: none"> <li>- Almost 300K followers on twitter (very active account)</li> <li>- Some previous incubatees have raised from Tier-1 investors including Dragonfly Capital</li> <li>- Launchpad + Swap + Accelerator</li> </ul>



# Alpha Incubate Overview

Web 3 Native, Rolling basis

Web3 Native	<u>Alpha Incubate</u>
Year Founded	2021
Cohorts/year	Work with selective number high potential startups every year on a rolling basis
Program length	We work with startups from product and technical development to fundraising for up to 12 months
Program structure (what does the program entail)	<ul style="list-style-type: none"><li>• Office hours with internal mentors on product discovery, product development, technical development, and fundraising</li><li>• Office hours with Alpha Network and partners (L1/L2 and AWS);</li><li>• Fundraising support; and</li><li>• Networking events with Alpha Network</li></ul>
Partner ecosystems (L1,L2, other protocols)	<ul style="list-style-type: none"><li>• Co-Organizers: Polygon, Sei Network</li><li>• Partners: Avalanche, Oasis, Injective</li></ul>
Perks/Benefits	Tech partnerships with Moralis, Band Protocol, QuickNode and many more
Economics (asks from projects)	1.5% - 3% of future token supply
Notable Mentor/Advisor network	Anjan Vinod (ParaFi Capital), Jason Choi (Tangent Ventures), Paul (Band Protocol) + 70 others
Strengths	<ul style="list-style-type: none"><li>• 1:1 mentorship with top builders in the space including Alpha team and external mentors from Alpha Network</li><li>• Direct support from partner L1/L2s</li><li>• Access to Web3 community</li></ul>

# Alpha Incubate Differentiation

## BUILD PARTNER

- Team behind the Top 10 DeFi protocol; brings experience and playbook building DeFi products that scaled to \$1.8B+ in TVL within 4 months of launch.
- Incubatees will get personalized mentorship from Alpha team on product discovery, product development, and technical development.

## PERSONALISED EXPERIENCE

- Incubatees can schedule consulting calls with Alpha Network on an adhoc basis.
- Alpha will also assist incubatees in identifying advisors who can add value and move the needle for the project in order to incubatees to have personalized advisory experience.
- As a result of our high-touch bespoke program, projects are able to achieve their milestones and move from 0-to-1 through the program.

## WEB3 COMMUNITY

- Founders connect with a community of Web3 users through our platform. We have >130K community members, who the incubatees can leverage to bootstrap their own communities for token launches

# Final Words

So far, we have analysed the different models of incubators/accelerators. To conclude, we would like to share some more information on Alpha Incubate for builders interested to apply.

## General Details

- [Website](#)
- [Application link](#)
- Apply today! We open for applications on a rolling basis.
- Start date: From January 2023 onwards
- Stage: pre-mainnet, pre-token
- Sector: DeFi

## Program Structure

- 1-on-1 mentorship from Alpha & our partners, including Polygon & Sei Network on product discovery, product development and technical development
- Personalized fundraising support including intros to VCs and insights on how to craft narrative and pitch

## Partners, Mentors and Investor Network

Partners



Mentors  
and Investors



SPARTAN



and many more