

Media Lift Batch 3 FAQ in English

What do we have to consider when applying?

In our application form we ask for the most important information about your idea and your team. In addition, please submit a pitch deck for a detailed presentation of your solution. We recommend that you have a consultation with our program managers Bastian or Cigdem before submitting your application.

What stage should our idea/team be at?

Ideally, you are still in the pre-startup phase, i.e. you already have a solution approach, perhaps you have already developed a first prototype, but you are not yet ready for the market - because that is exactly where we want to take you together. If you have already completed an accelerator program, the incubator is probably not the right choice for you.

Should the company be already founded?

No, you can apply even before the company is officially founded. The goal would be for you to start the company in the first phase of the incubator with our support.

If you have already officially founded and registered the company, this is not a reason for exclusion. The location of the company does not matter either, as long as you ensure your presence in Hamburg during the attendance phases.

Are there criteria for the team composition?

Your core team should consist of at least two, max. five people. Of course, we support diverse teams and are especially happy to welcome female entrepreneurs.

How and when do we hear, if we will be part of the incubator?

Our expert jury evaluates all applications that meet the requirements according to the following criteria: potential of development (team / idea) and industry relevance. They select the most promising ideas from all applications. These will be allowed to present themselves in person at the digital prepitch on March 17-18, 2021. The jury will then decide which five teams will be among the lucky participants this year and you will be notified as soon as possible.

How much time do we have to invest during the incubator?

We plan the program in a bi-weekly rhythm, i.e. in one week there are usually workshops, lectures and coaching sessions from Tuesday to Thursday, in the next week there are no appointments and you can flexibly arrange your time.

Do we have to be in Hamburg to participate?

Yes and no - the incubator will run partly remote and and physical. Currently, we are planning to kickoff the program in mid-April on-site in Hamburg. After that we will try to meet at least once per phase in Hamburg to also improve the collaboration between the batch teams. Of course, we will take into account the Corona rules that will apply at that time.

Do we get financial support in the incubator?

Yes, you will receive up to 15,000 euros in funding per team. The incubator consists of three phases - you will receive 5,000 euros per phase. Our jury will decide whether you reach the next phase based on your progress, which you will present at the milestone pitches.

Do you take shares in our startup?

No. Your ideas belong to you! After the incubator, you can found your project freely, expand it further with our partners at the next media accelerator, or transfer it back to your company.

Are we allowed to receive parallel funding in other startup programs (private/governmental)?

This is possible. However, since the financial support is a de minimis grant, you must ensure that the funds received in the course of such funding do not exceed the total amount of 200,000 euros within three years from the date of the first de minimis grant.

Double funding is not an exclusion criterion. Nevertheless, you should carefully consider whether two parallel programs are reasonable and feasible for you.