

POWERED Accelerator Learning Report

POWERED Accelerator – Building Women Role models in Energy Sector



Established as a joint initiative of Zone Startups with Shell Foundation (a UK Registered Charity) and funded by DFID India (UK Government) and DST (Government of India), the objective of the POWERED Accelerator was to support women-led energy ventures, by helping them expand their innovative and consumer responsive services, products and financing; with the ultimate goal to increase the economic empowerment of women-owned businesses in the energy sector.

Since its launch in April 2018, POWERED Accelerator has achieved some major milestones.



20 Women Entrepreneurs in Energy Sector Engaged



14 Cities across India engaged in programme activities



14 Women Entrepreneurs provided with seed funding up to \$10,000



Over \$1,000,000 external funds raised by portfolio startups



Over 70 mentors from industry directly engaged with portfolio



10 events conducted, partnered with 3 events for providing networking opportunities



Curated over 50 partnerships for portfolio startups



Over 11000 indirect jobs supported through portfolio startups



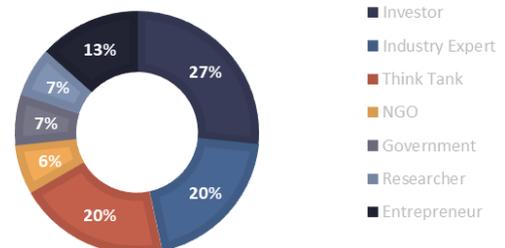
4 Startups explored international markets through programme

Lesson 1: India's women-led energy start-ups are trying to scale some of the market's biggest opportunities and most needed business models.

To understand the gaps in the Indian cleantech sector, POWERED Accelerator team communicated with multiple stakeholders of the industry including cleantech investors, accelerators, think tanks, researchers, entrepreneurs and industry experts who have dealt with technology transfer for Indian ecosystem.

Based on interviews and surveys with this cross-section of industry and ecosystem experts, the following sectors and business models were identified as high priority.

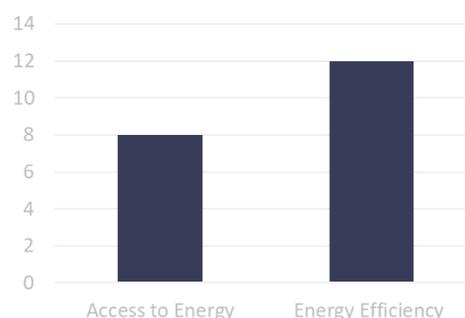
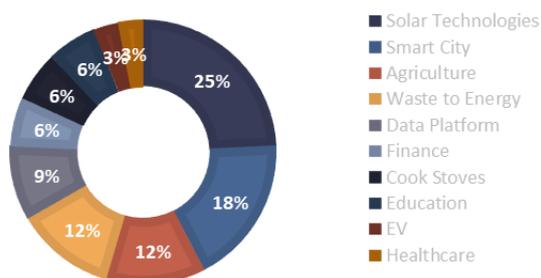
% DISTRIBUTION OF RESPONDING STAKEHOLDERS



Access to Energy (Available solutions which need to be replicated or scaled)	Energy Efficiency (Solutions to be innovated and supported at an early stage)
Solar Technologies (Other than Agriculture) - Cold Storage Solutions - Refrigeration	Solar Technologies - Efficient Solar Panels - Efficient batteries for efficient storage - Efficient charging solutions - Cooling systems (other than Agriculture)
Agriculture - Cold Storage solutions - Refrigeration technologies in dairy	Agriculture - Storage facilities - Refrigeration from biomass - Automation in maintenance - Data platforms to monitor - less labour-intensive solutions
Waste to Energy - Recovery solutions for wastewater - Recycling solutions for wastewater and sludge	SmartCity - Green buildings - Infrastructure development supporting RETs like Electric Vehicles - Monitoring technologies for energy efficiency
Data Platforms - For trading networks	Waste to Energy - Refrigeration from biomass - processing technologies for waste to value
Finance - Models to access to financial solutions available in the market	Data Platforms - automation in maintenance - create efficient processes in all sectors
	Electric Vehicles - better charging solutions
	Healthcare - Efficient products and energy storage capacity

The POWERED Accelerator portfolio has a diverse sectoral distribution covering a large range of solutions needed in the market as per the research.

SECTORAL DISTRIBUTION - PORTFOLIO



Among the POWERED cohort, solar technologies, smart city solutions, waste to energy and agriculture innovations were the most popular specialisations. These specialisations were all cited by experts as top evolving sectors in energy efficiency; and most of them are integrated with solar technologies, given the large capacity of the country in solar energy.

Learning 2: Local market needs at state level had a decisive impact on which business models were selected by women entrepreneurs.

The local economies vary immensely across India's 26 states and the POWERED entrepreneurs tended to select business models that reflect the energy conditions of their areas.

For example, states like Uttar Pradesh, Jharkhand, Bihar, Orissa, Northeastern states, Leh Ladakh, Assam and Hilly regions have some of the lowest rates of energy access, with very poor grid coverage and quality. In these areas, women entrepreneurs were more likely to build energy access companies.

Another sub-set of states (Andhra Pradesh, Maharashtra, Telangana, Tamil Nadu, Karnataka, Gujarat, Metro and smart cities) have been coined "resource-rich" states by government, in light of their relatively higher energy access. These are the regions where government energy distribution and renewable energy has made progress and needs more innovative solutions to be implemented. In these regions, women entrepreneurs focused almost entirely on energy efficiency.

State	Total	Headquartered	Energy Efficiency (EE)	Access to Energy (A2E)	Sectors
Maharashtra	7	5	4, one operating internationally	3, all operating across India	Agriculture, Solar Technology, Data, Education
Andhra Pradesh	3	2	3	0	Smart City, EV, Waste to Energy
Ladhak	1	0	0	1	Agriculture, Solar Technology
Punjab	1	0	1	0	Waste to Energy, Smart City
Gujarat	1	1	1, operating in 4 states	0	Waste to Energy, Smart City

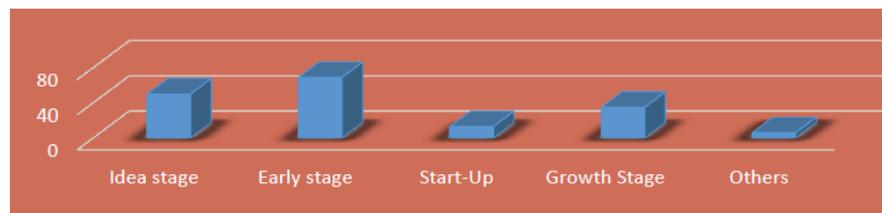
Orissa	2	2	0	2	Solar Technology, Cook Stoves, Waste to Energy
Assam	1	1	1	0	Healthcare
Rajasthan	1	1	0	1	Solar Technology
Karnataka	3	2	3, one operating in 2 states	0	Solar technology, smart city solutions, waste to energy, education
Tamil Nadu	1	1	1	0	Waste to Energy, Smart City
Madhya Pradesh	1	1	0	1	Solar Technology

Table 2: Geographical distribution of POWERED Accelerator portfolio startups

Learning 3: Women-led energy companies are over-represented at earlier-stages and need greater support for market positioning and growth

As per the [research published by Shodhganga](#) on women entrepreneurs in India, only 14% of Indian entrepreneurs are women. As many as 79% of enterprises run by women are self-financed; only 4.4% have borrowed money from a financial institution or received assistance from the government. (Saha, 2016).

When the programme started the search of women-led energy enterprises with these statistics it was unexpected to receive 180 applications from across India. The high application rate proved the existence of innovative women-led start-ups in the energy sector.



However, based on the programme's application pool, it appears that women-led startups are over-represented in the smaller and earlier-stage companies. Most of the applications received were early-stage and idea-stage startups. There is apparently no dearth of women entrepreneurs seeking to launch ventures in the energy sector. However, it appears that a disproportionately low share of women-led ventures are making it to growth stages.

There were three growth-stage startups in the portfolio, who served as role models for women in the sector. They became the go-to people for the early-stage entrepreneurs for immediate advice on industry and business knowledge. One of the experienced entrepreneurs took sessions during the programme on financial modelling, accounting and fundraising. Another experienced entrepreneur shared an extensive sheet of stakeholders, supporters, institutes, fellowships and fundraising platforms with the entrepreneurs and the POWERED Accelerator team which helped the team and the early-stage startups in accelerating their connects and image in the industry.

While the presence of these role models added significant value to POWERED start-ups, most women entrepreneurs have very few other role models in this sector. 13 out of the 20 startups had no media presence to showcase their work and achievements, a trend which likely limited growth and opportunities to be role models.

As a part of the POWERED Accelerator program, all of the startups received high publicity in the ecosystem and therefore created a brand image. PR for the cohort was done on multiple platforms like Yourstory, Business World Disrupt, Financial Express, Money Control, CNBC Awaaz, Times of India, Economic Times, etc. Since then, apart from the programme articles, more than **30 felicitations and representations** in articles have been received by the portfolio startups. **Over 10 of the portfolio entrepreneurs have spoken at multiple energy and women platforms after the programme.** They are now spreading the message of having a greater number of women in the industry and joining them in their missions.

Through the programme, these entrepreneurs became part of networks like **Cleantech – WIN (Women Innovation Network)**, where there are now **203 women discussing their challenges and sharing opportunities actively.**

“POWERED Accelerator programme has helped change the way I used to look at myself. It has created a great passion in me to get more and more out of business. My team can feel this difference. It has helped in understanding the expectation of investors and opened up avenues to approach them.” – Bhavana Chittawar, Founder – FinEffi Energy Solutions

Learning 4: Sector-specific women-focused accelerators appear to have greater value addition, in terms of business development linkages

While structuring the program, it was important to consider the diversity of the cohort, their stages and their schedules. Nevertheless, POWERED is an energy and gender focused accelerator and consideration of relevant sub-sectors and business models was baked into every aspect of program design. The sector focus appeared to be especially beneficial for generating relevant mentorship and business development linkages.

6 out of every 10 connections from the ecosystem brought to the cohort were directly related to the energy domain. Even for the sessions on common topics like Business Development, the team engaged mentors from the energy sector. The financial head of an energy company was invited to conduct the session on financial modelling. This brought in the understanding of parameters that were specific to the energy sector. The team also kept introducing new industry experts for the same sessions to increase the overall knowledge base for the portfolio startups.

Over 60 partnerships have been established through the programme’s network and support – including international market access, pilot partnerships, incubation support and vendor partnerships.



12 Event Participation partnerships (Stalls, panel discussion, awards etc)



5 Market Access Partnerships



8 Incubation Partnerships



20 Fundraising Partnerships



3 Branding Partnerships (Individual Stories)



3 Vendor Partnerships



11 Pilot and Sales Partnerships



7 Mentorship Agreements

Learning 5: High-touch communications have been vital to improve the programme and support the entrepreneurs

Since POWERED Accelerator was an attempt at something new, the team had to alter the sessions conducted for other sector-agnostic programmes. To ensure that the programme has the right approach, the team discussed the draft agenda with entrepreneurs for any sessions to be removed or added during the first session of cohort 1. This process was continued till the end of the cohort. (Refer Annexure 1 for Programme structure of Cohort 1 and Cohort 2)



10 interviews on entrepreneurship journey with portfolio startups



15 Field visits to startup offices and operation sites



Over 80 Mentor-in-Residence calls with 11 startups

Sharing the stories: In between the sessions, the team had long interviews with each of the entrepreneurs to deep dive into their journey, understand their challenges and eventually understand how this initiative as a support programme can impact their journeys. Many expressed that these conversations made them feel that they have a strong support system outside their organisations and that the POWERED team will be available to listen to their concerns and support them in times of need.

Revisiting Vision sessions: Occasionally, the team would have conversations with entrepreneurs on their reason for starting their ventures to ensure that they do not remain stuck in day-to-day operational issues. These revisiting conversations help entrepreneurs to focus on the big picture of their business impact and make the right strategic decisions.

Conclusion

In recent years, the energy sector has seen rapid changes with the rise of renewables, decentralization of the energy system, policy modifications and emerging disruptive new technologies. Although women continue to play a major role in the energy value chain, the number of women-led businesses in the energy sector had been low.

The POWERED Accelerator marks a first step in trying to address this gap. Initial research and mapping from the cohort has shown that women entrepreneurs are entering the sector and are pursuing business models that align with market needs and growth trends. The caveat is that many of these women entrepreneurs struggle to scale their companies. Better support systems, including high-touch mentoring, business linkages and marketing/promotions platforms, have been central to the POWERED methodology. This methodology has led to promising results with the 20 women-led early stage companies advancing to raise over \$1M, in a market where the vast majority of women entrepreneurs never receive external capital. This points to the high potential for women entrepreneurs to contribute to India's access to energy and energy efficiency, as the ecosystem works to better support and empower them.

Annexure 1

POWERED Accelerator Sessions

Cohort 1

Duration: 6 weeks - 26th July to 8th September 2018	
Format	Session Topic
Week 1	
Session	Understanding Yourself and Your Current Business Approach Understand your current state of business as foundation for future growth. Identify personal leadership style and consider how that style impacts the work of employees and overall growth potential. Work Life balance. Business culture and vision. Analyze the current state of a business as a foundation for future growth, including the organizational structure, existing resources, risk assessment, customers, and the competition.
Workshop	How to tell your story Elevator pitch is a first thing the cohort is asked in any meetings they go to/sessions they attend and thus mastering the art of doing a short concise elevator pitch is very important to the cohort.
Session	Fundamentals of building a scalable business and Go to Market Strategies Understand how to build your brand through growth hacking Understanding your go-to- market strategy that specifies how your company will reach target customers and achieve competitive advantage.
Session	Emerging as a leader How to start thinking like a leader and the attitude required for it. Strategy behind building a profile. Touching upon how to manage work life balance, communication skills, behavioural traits etc
Session	Product Development and Service Design Understanding your product or service which may involve modification of your existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customers/consumers want or market.
Session	Product-Market fit Understand the profile of your product and how it fits the need the of the customers.
Peer 2 Peer	Entrepreneur's Insight on the topic discussed in the week
Week 2	
Workshop	Profile your Customer Understanding a description of your customers, or a set of customers, that includes their characteristics, location and behaviour to get an idea of how your products and services may best meet their needs.
Session	Communication Strategies Discussing different ways of Branding, how to Position and Differentiate your product in the market
Session	B2B Sales/Partnership How to master your selling skills, hacks for selling, right partnership and know your customer better.

Workshop	Revenue Stream, Pricing and cost structure Understanding the right way to manage the cost, setup a right price of the product/service for the better revenue stream.
Peer 2 Peer	Entrepreneur's Insight on the topic discussed in the week
Week 3	
Workshop	Business Models Understand the different kinds of the model present in the market and suits your business best.
Workshop	Financial Models Understanding the tool to build financial model which can be used for decision making and performing financial analysis, whether inside or outside of the company.
Session	Fund raising To gather the right knowlegde on how,when and from where to raise funds.
Session	Getting your Pitch Right Make yourself People's person and ready to pitch all the time. Get your elevator pitch ready and your first impression dazzling. Bring clarity and focus in your speaking and presenting skills and learn to listen and take notes the right way.
Peer 2 Peer	Entrepreneur's Insight on the topic discussed in the week
Week 4	
Session	Legalize your Business Learn everything you need to know about Law. What does a new Founder need to know about the law to launch a successful startup? How do you pick a law firm to work with? What is the process of setting up a company? How much do you need to know about the law? What agreements do you need to run a company? What are common legal mistakes? How do you handle intellectual property, including confidentiality, copyrights, trademarks and patents? How much does the law actually matter?
Session	How to avail Government Support To understand the kind government policies and which one will suit your business best.
Session	Right R&D for your product/service R&D efforts of the company are aimed not only at improving the performance and efficiency of existing products but also developing new products using state-of-the-art technologies and processes, relevant to the needs of the customer.
Workshop	Operations, Processes & Automation Prepare business operations for growth, technology, process work flow, and logistics
Session	It's the People and the art of Delegation Best way of finding, hiring and retaining talent. Organization Culture at its best.
Session	Customer experience management
Peer 2 Peer	Entrepreneur's Insight on the topic discussed in the week
Week 5	
	One on One meetings with Industry experts
Week 6	

Session	Impact Assessment: How do you evaluate and show the world the scale of impact you have created
Workshop	Logical Framework Analysis Tool to plan and keep your projects objectives and their implementation focused
Session	How to increase your media presence
	One on One meetings with Industry experts

Cohort 2

Duration: 6 weeks - 13th December 2018 to 23rd February 2019	
Format	Session Topic
Week 1	
Orientation	Introduction of Startups
Workshop	Design Thinking Workshop Defining Problem Statement you are trying to solve and identifying your customers
Session	Elevator Pitch How to pitch your startup in one minute
Session	Product- Market fit Understand the need of the customers, market opportunities, current offerings and define your USP
Presentation with Feedback	Product and/or Service Development Present your current product or service and how do you plan to modify after previous sessions. Get feedback on modifications from product development expert.
Session	Research and Development How to keep your product/service updated with emerging needs of market
Session	Emerging as a leader of the industry How to start thinking like a leader and the attitude required for it. Strategy behind building a profile. Touching upon how to manage work life balance, communication skills, behavioural traits etc
Session	New techs and trends in energy sector Get to know the larger picture and global vision of energy sector with new technologies being major contributor
Pitches	Pitch by 2 startups Get feedback on your pitch. Learn from presenting startups
Week 2	
Session	Business Modelling Understand the different kinds of the model present in the market and suits your business best
Session	Stakeholder Analysis Figuring out the different stakeholders involved in your business and engaging with them on priority basis
Workshop	Logical Framework Approach Tool to plan and keep your projects objectives and their implementation focused
Session	Financial Modelling

	Understanding the tool to build financial model which can be used for decision making and performing financial analysis, whether inside or outside of the company.
Session	Revenue Stream, Pricing and Cost Structure Going in to the basic financing and accounting of your business
Session	Fundraising To gather the right knowledge on how, when and from where to raise funds.
Pitches	Pitch by 2 startups Get feedback on your pitch. Learn from presenting startups
Session	Marketing and Communications How to place yourself in the market and communicate with your customers
Session	Building Partnerships Understanding the give and take relationship between partners to foster the growth of venture
Session	How to increase your media presence The process of building the PR network through various platforms available in the market
Week 3	
Session	Operations, Processes & Automation Strategies to manage the most difficult part of building a venture – operations. How to build effective processes to ensure smooth operation of the company
Session	Introduction to Business Management Tools Tools to manage your product and people
Session	People and the art of Delegation Best way of finding, hiring and retaining talent.
Pitches	Pitch by 2 startups Get feedback on your pitch. Learn from presenting startups
Session	Legalize your Business Learn everything you need to know about Law. What does a new Founder need to know about the law to launch a successful startup? How do you pick a law firm to work with? What is the process of setting up a company? How much do you need to know about the law? What agreements do you need to run a company? What are common legal mistakes?
Session	IPR How do you handle intellectual property, including confidentiality, copyrights, trademarks and patents? How much does the law actually matter?
Session	Accounting How to set processes for managing your daily cash flows
Pitches	Pitch by 2 startups Get feedback on your pitch. Learn from presenting startups
Session	Monitoring and Evaluation Why to do monitoring and evaluation right from beginning.? How to set the parameters? What are the tools available?
Session	Impact Assessment - an internal audit Introduction to how and why to measure your impact (with tools like SROI)
Networking and Feedback	One on One with Industry experts
Week 4	

Session	<p align="center">Fundamentals of building a scalable business</p> <p align="center">Understand how to build your brand through growth hacking</p>
Session	<p align="center">How to avail Government Support</p> <p>Where does you and your venture fit in in government plans and policies and how to benefit from their initiatives? How to build a partnership with government?</p>
Session	<p align="center">Big data analysis and its importance in your growth</p> <p>Get an idea of the economy and your customers looks at your company through data analysis and it will help you plan for future and grow.</p>
Pitches	<p align="center">Pitch by 2 startups</p> <p>Get feedback on your pitch. Learn from presenting startups</p>
Session	<p align="center">Building organization culture with growing team</p> <p>Setting up company's dos and don'ts and How to instigate them as a culture while building your team,</p>
Session	<p align="center">Pitching it right</p> <p align="center">What to pitch to whom</p>
Internal evaluation	<p align="center">Peer to Peer</p> <p>Sharing knowledge, comments, ideas and challenges with each oher</p>
Pitches	<p align="center">Mock Pitching of all startups</p> <p>Pitching practice before the demo day in front of external audience</p>
Networking and Feedback	<p align="center">One on One with Industry experts</p>