

# Beverage Industry Veterans Launch Startup Accelerator In Frankfurt, Germany

## Pioneering The "Build Fast, Sell Faster" Mindset, Pando Ventures Offers An Intense, 6-Month Accelerator Program Focussed On Early Traction

Frankfurt, Germany - March 16, 2017 - Pando Ventures has now closed its first Accelerator-Batch . Founders will go through an intense, 6-month accelerator program, which culminates with a pitch to seed investors at a demo day in autumn 2017. Startups are offered pre-seed funding between €25'000 and €40'000, free co-working space, daily access to mentors as well as hands-on support from the venture development team.

The accelerator features a unique program structure in which pre-seed funding is obtained after a 6-week validation period. According to Arne Wüllner, Managing Partner, this enables the accelerator to "reduce the guesswork that has traditionally been involved in venture capital decision making". Pando Ventures tries to "merge 'Silicon Valley dreaming' with a process-oriented German economic mindset", tackling the issue that many entrepreneurs develop solutions for problems that are not significant enough to justify the emergence of a new startup.

For instance, founders are encouraged to engage in naked short selling to determine the demand for their product in advance of finalizing its development. Enrico Jakob, Venture Development Associate, sees that "many startups fail due to excessive customer acquisition costs, especially in the B2C space, e.g. Fintech companies". Pando Ventures also assists non-technical entrepreneurs in simulating purchasing flows (e.g. through simple landing pages) to measure the effectiveness of different marketing channels and refine the personas of early adopters. The accelerator is sector-agnostic, but focussed on markets with low barriers to entry that are compatible with this lean product development strategy.

Pando's partners have previously launched acáo, an organic, vegan energy drink. According to Florens Knorr, CFO at acáo and Partner at Pando Ventures, they were "frequently approached by other entrepreneurs who wanted [their] hands-on support and feedback but did not have the resources to give back to the startup community". Therefore, they founded Pando Ventures in summer 2016 and have since hired four full-time Venture Development Associates who run the day-to-day operations. As reported by Arne Wüllner, Pando Ventures is on track to "enable six startups to raise pre-seed funding in 2017".