Seed Transformation Program (STP)
FAQ

ABOUT THE STP: NUTS AND BOLTS

What is the commitment level required for the program?

We estimate that the program requires roughly six to eight hours a week for the business leader and a bit less than that for your team members. The program is stretched over about 11 months - a little longer this year with an unusual September start, and a break for the holidays. The program has different learning modalities, so there will be some periods when you're working with your team at your own schedule and pace, and there will be other periods with live “classroom” sessions, dedicated workshops with your leadership team, and peer learning events.

This is not a program that you wade in and out of as you see fit and as your timing allows; you cannot multitask when you're in live sessions. When you're in the class and when you're working with your Business Transformation Advisor, it requires 100% of your attention. Having said that, we recognize that everyone in this program is extremely busy, so we believe the balance is doable and that the benefit justifies the level of effort.

Can you explain how up to five members of a company team also participate in the Seed Transformation Program?

The program has a number of elements, most of which are open to your team. Live sessions with Stanford faculty are limited to the CEOs (admits) in the program. There are separate sessions that are designed for both the CEO and up to five leadership team members, so there's a lot of content that's designed specifically to include teams. The program includes what we call Transformation Studios where our Business Transformation Advisors actually spend time with you and your team to answer questions and to help apply the tools to your business. For the first time, we are also allowing up to five of your senior management team members access to all of the curriculum on our learning platform. We believe these changes are incredibly powerful, because it is impossible to transform your company and scale it without your team understanding the vision and helping you build the strategy that they will execute.

How many people can participate as leaders rather than team members from one company?
Right now, our target this year is to admit between 50 and 60 companies (per region), and we would generally allow five to 10 of those companies to have co-founders. Again, it’s very dynamic because it depends upon our evaluation of the company, the team, and the leader.

What learning materials are provided and do we need to get any ourselves?

There are no extra fees or costs for any of the learning materials; everything will be made available to you. You will, however, need a good Internet connection to participate in this program because there are many live webinars. They will be recorded, and you can watch them later, but there is a lot of interactivity that you won’t want to miss. You will also need to be able to download case studies and other reading materials, and watch asynchronous video content.

Although it may be tempting to participate in this program by phone, this will not serve you well. When you participate in this program, you will want to use a desktop or laptop computer.

Are there set times and time zones when the program takes place? Does it take place during the day or the evening?

To the extent that our faculty are located in California, they lead their sessions at around 6 am California time. For the most part, that will be in the afternoon or early evening in your time zone. For sessions led by regionally-based Business Transformation Advisors, the time zones could be different. You will also be personally scheduling blocks of time with your Business Transformation Advisor, which will afford more flexibility.

In the aforementioned six to eight hours per week time commitment, is this taken as one block or is there some flexibility?

We would like you to participate in live sessions when they are being held. That said, they will all be recorded and we recognize that sometimes it's simply not possible to be there for a live session. Watching a live session later, however, will mean that you miss an opportunity to interact with the faculty and lecturers.

Do you foresee in-person meetings later in the year?

Based on what we know now, the program is designed to be online, but extremely interactive. If the pandemic situation improves dramatically with respect to vaccinations and health policies in countries of origin, it is possible that some elements of the program could become face-to-face, at least at the company level or at the country level. However, we cannot make any guarantee at this time. We will continue to draw on the guidance of global, national, and local health authorities as the situation evolves.
APPLYING TO THE STP: THE APPLICATION PROCESS

Can you explain the selection process?

We use Salesforce to process our applications. The first thing we do is screen for our core criteria (i.e. Are you in fact the key decision maker of the business? Is your business activity in a country that qualifies for the Seed program? Do you meet the minimum revenue requirements?). Once we screen applications, we create a shortlist of companies who will move forward. We then ask those on this shortlist to submit a recorded video interview through a platform called Sparkhire. During this process, we learn more about a few dimensions of your business: who you are as a leader, what motivates you about your business, and whether you have the type of leadership team that is required to participate in the program (e.g., minimum of three people in your leadership team). Other questions we consider: Is it a goal of yours to develop your team as you scale your business? What is your core value proposition, your market potential, and your potential to scale? All of these dimensions inform the impact that you might have on the world in alignment with Seed’s mission. We aim to select the highest potential business leaders from the different markets in which we work.

Is the $5,000 the application fee or the total cost of the program?

$5,000 is the total cost for the program. There is no application fee.

The application process requires financials for a period of years; what if our controls and financial systems are not up to standards?

Each year we admit companies whose financial controls are not fully up to standard. We would encourage you, if you meet the minimum criteria, to do your best with the data you have. We understand that not all companies actually have perfect balance sheets and income statements and part of our purpose is to help you get better at those things.

Is it possible to pay in monthly installments over the duration of the program?

At the time of admission, we will offer the opportunity for all admits to apply for scholarships and select payment installment options. These vary slightly from our South Asia program to our Africa programs, but generally we offer two or three different installment options - with a portion required to be paid before the program starts. Generally we ask everyone to have paid in full for the program by the first quarter.

Does the $5,000 fee cover the complete team, or is it per individual?
We charge just one fee for your company. The $5,000 program fee allows you to participate in the full program, and up to five of your team members can participate in various parts of the program.

**Do you review past applications?**

We do not. If you were not successful with a previous application, but you believe your company circumstances have improved, we encourage you to reapply. We've had a number of successful applicants who successfully matriculated on their second or even third try.

**Does Seed increase its intake for the program in line with the ever-increasing number of qualified applications?**

We have increased our cohort size, but we believe that 60 is the limit to ensure program quality for the type of hands-on, one-on-one, personalized engagement that we offer.

**What if a forex devaluation has affected our revenue?**

We understand how that can happen so we are quite careful in the application to ask you to identify the currency that you’re reporting in. And we do recognize that a number of countries have gone through quite dramatic devaluations in the past few years that can affect your bottom line. If you believe that you have a strong revenue picture that’s been undermined by devaluation, do not let that discourage you from applying. The application form includes some free response questions where you can further explain your company’s financial circumstances.

**How do I apply for a scholarship?**

Once you have applied to the program and offered admission, we will invite those interested in a scholarship to contact us.

**When will we be notified of acceptance?**

We will announce admission decisions by the end of June.

**APPLYING TO THE STP: WHO AND WHAT IS SEED LOOKING FOR?**

**Is the Seed Transformation Program only for CEOs? What if I work in a mid-level position?**

The most important distinction here is whether you are the company’s key decision maker. We recognize that not everyone is a founder or a CEO but unless you’re at that
table, making the key strategic and financial decisions for the company, this program isn't right for you. If you are at that table and you want to bring three or four of your leadership team with you, that is possible.

Should I apply if I am a senior executive, but not the CEO or founder?

The key criteria is not your title, but rather your role. The program focuses on all the strategic and operational decisions that will determine the future success of your enterprise, and thus is designed for people who have the responsibility to make these decisions with their leadership team.

What if I am a co-founder?

We know companies sometimes have co-founders or co owners; in the past, we have had two senior executives from the same company participate in the program.

Can I apply if I just quit my CEO position in order to set up my own venture?

The STP is designed for those working on an existing venture. There are many other programs out there for people who are starting new ventures that would be a better fit.

If my company gets acquired during the program will I be able to participate in assignments and projects during the program?

Yes, if you are still in a key leadership role in your company as part of its acquisition.

I’m launching a business. Can I apply with that business in mind, or just an existing business?

The STP is not designed for startups. We are looking for people who are trying to grow an existing business.

Do you select growing non-profit organizations that are likely to pivot at some point to create for-profit ventures?

Yes, we are willing to look at market-driven social enterprises that get the majority of their funding through trading. If you get the majority of your funding through institutional grants, then a lot of the frameworks and tools that we use, which are focused on product innovation, marketing and sales, won’t be applicable. If you already have some revenue stream that you’re using to expand your impact, then there’s no harm in applying.

Please elaborate on what a market-driven social enterprise means.
A market-driven social enterprise earns revenue by providing goods and services, often in addition to some grant funding. Typically these revenues are invested in expanding impact, rather than taken as profits or distributed to shareholders.

This is a program for organizations with annual revenues above $300,000. Can I apply if my annual revenue is less than that, or if I will reach that threshold in the upcoming year?

Every year, we get a number of applicants that are below the $300,000 threshold; if you're far below, your chances of getting into the program are quite slim. If you're right on the margin, and you have a powerful growth story, there's no harm in trying. By “powerful growth story,” we ask in the application for your own assessment of your business’ prospects: e.g. what you think the growth trajectory will be. We also ask you to provide a few years of revenue projections supported by your growth story.

If you are pre-revenue or in the tens of thousands of dollars, the program is not right for you at this stage. We work with many other organizations, including programs that are designed for smaller businesses. With your permission, we can either share your contact information with these programs, or write to you directly to steer you toward programs that might be more appropriate for you.

Is this program a good fit for someone who is already funded by a leading accelerator?

Many companies that go through the program have already secured one or more rounds of funding, including seed capital, series A, series B, private equity, etc. What matters is whether you believe you and your team have more work to do together to strategize and design your scaling plan and have the autonomy to do that.

Will fundraising by the company be a deciding factor?

We do ask for information about prior fundraising as part of the application process, but prior fundraising success is not a requirement to participate in the program.

I have an MBA from a top business school. What would this program give me that's above or different from an MBA?

Many of our participants have MBAs, including from schools in Europe and the United States. You will likely be familiar with many of the tools and concepts that we use, such as the Business Model Canvas. What will be different is that you will spend all of your time and energy applying these tools to your business, with your management team, and supported by Seed Business Transformation Advisors. In a typical MBA program, much of the learning is theoretical with various case studies and homework assignments, and the stakes are not as high.
In the Seed program, you will apply what you learn towards strategic decisions about your business and your team. Another important difference is that you will work in an environment of peers across a number of countries and sectors who are facing similar real-world challenges. Lastly, the methods, tools, and frameworks that Seed uses have been road tested with enormous success in Silicon Valley and elsewhere, so you will benefit from world class content, faculty, and lectures.

**Do you prefer companies that are product-oriented? Are you comfortable with service companies?**

We are interested in companies that have great leaders and growth potential, without a preference for manufacturing or services. In addition to the minimum admissions requirements, such as revenue, we are looking for business leaders who are hungry for growth, who have a vision for what they want to do with their company and are trying to figure it out. We look for people who are ambitious, who have a solid value proposition, have a good business model, and want to take their business to the next level.

**My business has been impacted by the COVID pandemic. Will you be taking that into account?**

Yes. We acknowledge that this past year with COVID-19 has been hard on businesses, not just in the U.S., but in all emerging markets - and particularly smaller businesses. For some, the pandemic has created enormous opportunity, so you are in the process of figuring out how to best seize it. For others, the pandemic has forced you to pivot your strategy to capture a new market segment, a new customer segment, a different product, or to reassess your supply chains. The disruption of the pandemic has forced many businesses to adapt and pivot. The Seed Transformation Program served the needs of companies facing both situations throughout 2020.

**To qualify for the program, does my management team need to include specific roles, such COO, CTO, CMO?**

We do not have specific roles that you must have filled. We do, however, want to see that your company is run by more than one person, that you are working with a leadership team.

**APPLYING TO THE STP: DOES MY LOCATION MATTER?**

**Do you have to be a local national of the country to apply (e.g. born in Africa)?**

No, but your business activities should be primarily located in Africa, India, Sri Lanka, Bangladesh or Nepal. We have had expatriates in the program before and businesses in
multiple countries. That being said, your business activities need to be in one of the countries in which we work.

Is the program only for the founder space in Africa and India or can founders from the ASEAN region apply as well?

Unfortunately, we are not accepting applications from the ASEAN region at this time.

How many participants will be selected this year?

A typical cohort is about 60. There will be three cohorts: one for West Africa and some participants from Southern Africa; one for East Africa and some participants from Southern Africa; and one for South Asia.

With the allocation of 60 business leaders for each of the three regional cohorts, is there a country specific allocation?

No, we do not have a target number of participants for any specific country.

How many applicants will be selected from East Africa? Which countries tend to dominate in terms of number of applications?

We are targeting a cohort size of 60 business leaders from East and Southern Africa. Historically, a majority of our applications received are from Kenya; increasingly, we have a large contingent from Ethiopia, Tanzania, Uganda, Botswana, and Zimbabwe.

I am an Indian citizen but my company is incorporated in the U.S. I meet the other criteria; can I apply for the program?

We have had a number of business leaders in the India cohort who have multinational operations with offices in other countries. What matters is whether you're actually having an impact in India. And to do so, we do require local registration (in South Asia or Africa) and, in most cases, majority local own

Have you had applications from Senegal?

Yes, we have had numerous applications from Senegal since the program started in 2013 to date; at least 19 Senegalese businesses have been admitted into the program.

How are we able to recruit from Botswana, Namibia, and South Africa?

This is enabled by a partnership with the De Beers Group. De Beers wanted to make this program available to entrepreneurs in Southern Africa, but the cost for Seed to establish another regional office was prohibitive. As a result of our partnership, every
year we take 20 successful applicants from Southern Africa and they form our East and Southern Africa cohort, and our West and Southern Africa cohort.

COMPLETING THE SEED TRANSFORMATION PROGRAM: CERTIFICATE AND NETWORKING

What is the certificate that participants receive at the end of the Seed program?

Upon meeting the requirements of the program, participants will receive a Certificate of Completion and gain access to Network benefits such as coaching, consulting, interns, and peer networking.

We want to stress that this certificate is not an MBA from the Stanford Graduate School of Business; you will not get a Stanford MBA diploma.

Does completion of this program give you a higher chance of getting accepted into the Stanford MBA program?

The Stanford MBA program is the most competitive program in the United States; unfortunately, participation in the Seed program will not count toward your application success.

Do participants interact across the regional cohorts? Would Indian participants also engage with African participants?

You will have opportunities to interact across all three regional cohorts; some of the work will be just at your company level, some of the activities will be held at the regional level and some will be with this global cohort. This type of interaction even increases after the program, as you join a well-organized network of nearly 1,000 peers from 20+ countries. In 2019, Seed hosted a global summit of past participants in Nairobi. At the time, we had a brand new cohort from India and the vast majority of them traveled to Kenya to meet their African counterparts. We hope post-COVID to do this again face to face. We have also created a private instance of Workplace for all participants to connect online.

Does Seed have an online MBA for CEOs?

We do not; this is not an MBA program. There are plenty of MBA programs online, but Stanford Graduate School of Business does not currently offer one.

Do you become a Stanford alumnus in this program? Can you post on LinkedIn that you are part of Stanford?
You can put on LinkedIn that you were part of Stanford Seed, which is different from the Stanford Graduate School of Business. We strongly discourage people from changing their profile to state that they have a Stanford degree, since this is not a degree granting program.

**Could there be funding through the program if a participant has identified capital as a constraint?**

Seed is part of Stanford University, so we are not investing directly in companies in the program. However, we are focused on helping companies become investor ready or debt ready. We aim to better expose business leaders to the fundraising environment and ecosystem and we do that through our networking process. We help you become a more attractive target for investors, but we ourselves do not directly invest in participating companies.

**How is the Seed Transformation Program different from the Stanford LEAD Program?**

The LEAD program is divided into eight modules, a number of which are elective so you choose what you want to focus on as you work in cohorts with peers. The LEAD program is not as practically focused on giving you tools as a business leader; the target LEAD participant is somebody in a larger corporate environment. So typically, it’s not the CEO or the founder or the managing director or the key decision maker; it is usually a middle to senior manager in a larger company. And it’s about driving innovation from that position. In the Seed program you will be part of a cohort of company leaders.

**Can you describe typical alumni network activities?**

Our alumni network is extremely active. There are regional chapters across the African continent and in India that are constantly organizing events, guest lectures, and expert panels. Sometimes they do events with potential funders; it is an incredibly active community. Stanford Seed also curates continuous learning content for the network, including guest lecturers by Stanford faculty and practitioners. Members of the network also have access to Seed coaches, pro bono consultants, and Stanford student interns. We had a Global Summit of past participants in Nairobi and were set to have one in March of 2020 in Mumbai but had to cancel due to the global pandemic. We are looking forward to holding a large and very global summit of past participants in the future.