



Article 285

March 18, 2013

## Startup Weekend Sets Ideas in Motion

*By Eric Renz-Whitmore, Founding Executive Director, New Mexico Technology Council*

Developers, designers, marketers, product managers and startup enthusiasts gathered March 1-3 in Santa Fe for a marathon of brainstorming, team building and product testing aimed at transforming entrepreneurial impulses into viable ventures.



More than 60 people showed up for the inaugural Startup Weekend Santa Fe, a 48-hour intensive, immersive collaboration known to the tech world as a hackathon. Participants pitched 32 ideas for marketable products or services, formed 16 teams around the most feasible ideas and ended the weekend with 10 groups presenting projects to judges.

A proposal to develop a broadcast platform for amateur sporting events — dubbed SportXast by its Santa Fe and Los Alamos team members — emerged the winner. Prizes included a trademark package — with free consultations, trademark search and filing fees — from Leverage Legal Group, an event sponsor; a two-month membership in the Santa Fe Business Incubator's small-business program; a small-business membership in the New Mexico Technology Council, a member-driven organization of tech-savvy innovators; and free admission to the next Startup Weekend, tentatively set for mid-June in Albuquerque.



The judges identified ZymoStat as a runner-up. ZymoStat's creator hopes to revolutionize the home-based craft-brewing industry.

Startup Weekend began in Seattle but has grown into a global grassroots movement of entrepreneurs who are learning the basics of founding startups. Sponsors of the local event included Los Alamos Connect, New Mexico Angels, City of Santa Fe, Regional Development Corporation, Leverage Legal Group and Verge Fund. Several other groups

provided speakers and coaches and helped promote the event.

## **How the weekend works**

Most who attend Startup Weekend have technical or design backgrounds or are business professionals. All come with ideas for a commercial innovation.

Attendees present their ideas first thing Friday night, and participants vote on those with the greatest potential. Teams form around these top projects, and participants spend Saturday and Sunday creating and validating a business model, developing a hypothetical market and tweaking their approach based on expert feedback. Teams design a streamlined production method and build a minimal prototype.

Late Sunday, they pitch products to judges who are local business owners or experts in the technology industry. They explain how the product is used and how they see it making money and receive critical feedback from the judges, who then choose the idea they consider best.

Some projects germinated at Startup Weekend events find funding and evolve into companies. As a rule, more than 36 percent of Startup Weekend startups are still alive three months after their debut.

Other ideas are abandoned as unrealistic, but their creators learn valuable lessons from the experience. They meet potential collaborators, mentors and investors and learn to work with others to meet a tight deadline. And they learn how to navigate the turbulent world of startup businesses.

## **Staying connected**

Outside of Startup Weekend, tech fans can nurture their creative impulses by visiting the NMTC website and hooking up with individuals working to expand the state's technology sector.

NMTC members use all forms of social media to exchange ideas, promote activities and stay connected. Active groups include the Cybersecurity Working Group, the Policy Working Group and the Women in Technology Peer Group.

For more information about Startup Weekend or the NMTC, visit [www.nmtechcouncil.org/](http://www.nmtechcouncil.org/).

*Finance New Mexico is a public service initiative to assist individuals and businesses with obtaining skills and funding resources for their business or idea. To learn more, go to [www.FinanceNewMexico.org](http://www.FinanceNewMexico.org). Sponsored by:*

