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Demo Day Gives Startups a Platform for New Products

By Kathleen Gardenswartz, Marketing and Curriculum Director, ABQid

Trish Lopez is restless, and she has every reason to be. She has spent the last three months in the ABQid accelerator program, testing assumptions, talking to hundreds of users and customers, building a website and logo — all while tenaciously driving her startup, Teeniors, forward.

Lopez's natural charisma makes the program's required networking effortless, but it's Teeniors' mission — to match tech-savvy teens with seniors who need help using technology to connect with loved ones — that is motivating this intergenerational solution.



Since the ABQid accelerator program began June 1, Lopez has successfully validated her business model, launched a beta product with which to sample her target audience, run four events at senior centers around Albuquerque and gathered mounds of user feedback that she's using to continuously refine her invention.

In the little time she has between running events and figuring out how to write an executive summary, she's preparing for her six-minute presentation to the Albuquerque community at the ABQid Demo Day on Aug. 28 at the downtown Epicenter. In that time, Lopez has to convince city leaders, industry professionals and potential customers that her startup is game changing and worth a deeper look. The pressure is on.

Lopez is right to be nervous, but all New Mexico residents should feel just as invested. The stakes are high, and positive employment numbers are radiating from cities with robust and growing startup technology sectors and entrepreneurial ecosystems that are supported by innovation programs and startup accelerators like ABQid.

The ABQid accelerator is a 12-week intensive program designed for high-growth startups that empower entrepreneurs to develop their businesses and launch their products while being supported by a network of mentors, advisers and business experts.

During the accelerator program, startup teams go through a process of customer discovery and market validation that requires them to conduct extensive user interviews, testing and in-depth

research. Startup teams receive intensive mentorship, access to networks and industry connections and critical feedback on their products. ABQid encourages teams to focus on refining their market strategy with a goal of launching their products quickly and efficiently.

Paul Szauter, CEO of equine genetics company EquiSeq, took full advantage of the ABQid accelerator program, absorbing and learning from the sometimes challenging feedback mentors provided. "I'm a recovering academic," he said, "and ABQid has provided a crash course in how to take a great idea and turn it into a high-growth business. The mentorship from this program has been great and has really opened doors for me."

Szauter said he was also inspired by the ABQid speaker series, a new component of this year's curriculum. Each week during the accelerator program, startup teams and their mentors heard from successful entrepreneurs such as Albuquerque native Joel Spolsky, the creator of Trello and CEO of Stack Exchange; Jared Tarbell, a founder of Etsy; Alan Webber, a founder of *Fast Company* magazine; and Gary Oppedahl, a serial entrepreneur and economic development director for the City of Albuquerque.

This year's Demo Day will feature local startups that are collaborating to build the 21st century economy in New Mexico — one that's reflective of the population.

While only 3 percent of Silicon Valley startup founders are women and the tech sector nationwide is struggling to correct this gender gap, more than half of event sponsor ABQid's current batch of companies are led by women.

"It's so refreshing to walk into a room of business leaders and see other women like me" said Lisa Brown, founder of iTherapyDocs, another promising startup in the ABQid program. It's not just the high percentage of female founders that distinguishes ABQid: Within ABQid itself, women are well represented among the senior staff, entrepreneur mentors and board members.

Demo Day is one example of how it's an exciting time to be an entrepreneur in New Mexico: Startups have the chance to start here, grow here and make an enormous impact on the future of the state's economy. Startup accelerator programs are not a magic bullet, but the numbers prove that creating a program for entrepreneurs that combines a curriculum, intensive mentorship, networking and connections gives promising startups a place to take flight.

For more information about Demo Day, <http://www.abqid.com/2015/08/07/2015-abqid-demo-day/>.

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