

Startup Weekends turbo-charge business ideas

Written by By Julianna Silva Managing director, WESST Enterprise Center
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Launching a business can take years — or it can take 54 hours of intense teamwork with experts and entrepreneurs who share a hunger to develop ideas into profitable enterprises.

Startup Weekends are just the place for such collaboration, and the next one planned for New Mexico happens Feb. 22-24 in Albuquerque.

Organized by small business development organization WESST, CNM Ingenuity, ABQid, and with support from New Mexico Mutual Insurance, this Startup Weekend is a global project of Google for Entrepreneurs and Techstars. The goal is to create a supportive environment where budding entrepreneurs can pitch and fast-track a business idea through realistic feedback from peers and experts.

According to lead organizer Mark Gilboard, the last Albuquerque Startup Weekend was in 2017. “The eight teams that formed Friday night worked very hard throughout the weekend and the eventual winner was an innovative group of problem solvers who built a new kind of online marketplace featuring Native American art,” he said.

Startup Weekend begins Friday night with willing participants pitching an idea for a product or service that meets a need or solves a problem. Not everyone pitches an idea. Some attend to help problem-solve using web development or other skills.

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“Coders, marketers and graphic designers participate, forming teams organically around shared interests,” said Gilboard. “Typically, twenty or more participants may pitch, with five to eight business ideas rising to the top by the end of Friday night.” Teams then outline what needs to be done to create a minimum viable product that fits the need of the target customer or market, he said.

The work continues Saturday morning; then at 1 p.m., teams report on the status of their projects and coaches and mentors from the diverse Albuquerque small business and startup community work with groups to give them feedback and keep them on track. Teams check in with the group one more time at 7:30 pm, after which participants can work as long as the venue allows.

Sunday is when ideas are polished and prototypes are created with more expert help in preparation for final presentations at 5 pm. A panel of judges with expertise in technology and business selects and awards the best ideas. Prizes include legal and business development services.

More than a third of the projects that gather steam on Startup Weekends evolve into companies, even those that don't win with judges. Past participants say the experience of working with potential collaborators, mentors and investors to create a business that can bring commercially viable products or services to market on a tight deadline is a benefit in itself.

Startup Weekend participants who want to pitch their startup business concept are asked to bring an idea or proposal they haven't worked on before and be willing to work with others on a completely different idea if theirs doesn't cross the feasibility threshold. The proposal can be for a product or service that answers a social, educational, financial, environmental, or other need.

The event starts at 6 pm on Feb. 22 at the WESST Enterprise Center, 609 Broadway Boulevard NE, with pitches beginning at 7:30 pm. The \$60 entry fee covers the cost of six full meals, endless coffee refills, and internet access.

Tickets and information about judges can be found at:

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<http://communities.techstars.com/usa/albuquerque/startup-weekend/13593> . Email
questions to
albuquerque@startupweekend.org

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