

How to survive the class

Why are we credible?

Mike won Hell Night in 2008

Adina won Hell Night in 2009

We've both gone on to start ups

Mike's Start Up

Distributed Energy Management

- Smart-Grid Company
- Problem: Spikes in energy demand are expensive
- Solution: Connect energy consumers and power companies, incentivizing consumers to respond to demand spikes

Adina's Start Up

Spiral Genetics

- Biotech Software Company
- Problem: Researchers, pharmaceutical companies and individuals can't afford it
- Solution: Lower the cost of DNA sequencing

What are you getting into?

- Be prepared to work... a lot.
- We were putting in 10-20+ hrs/week
- You get what you put into it!

General Tips

- LISTEN TO THE ADVISORS
- Read The Art of the Start. Its actually a good book with important, useful information.
- Play the student card

Start Early

- Get as much as you can done as early as you can
- Stay on top of the work
- You can get better feedback from the advisors early

Picking Teams

- Don't have more than 5 people in your team
- Make sure someone on your team can do financials - your business must work on paper

Managing your team

Communication is key!

Meet/work party with your team often:

- See who is actually doing the work
- Helps people stay on target
- If you see that someone is not pulling their weight, fire them earlier rather than later

Target Market

- Back up your target market with data
- Talk to your customers early and frequently
- Your pain point should be obvious
- Find your target market before branding

Fishbowls

- Go early; Go often
- The longer you wait, the higher the standards, the harsher the advisors will be

The Pitch

- Pitch to EVERYONE!
- It should become second nature
- You should become comfortable talking to anyone
- The questions that people ask will help you find the holes in your pitch