

Event FAQ. techstars_ Startup Weekend Addis Ababa

– Before –

Questions you need answers to before the event.

Do I have to attend all three days?

Participants in the event are expected to participate in all three days.

Can I pay at the door?

Usually in all events there are fees for attendance and participation, but in Techstars Startup Weekend Addis Ababa we have excluded attendance and participation fees.

Do I need a team?

Everyone who attends the event as a participant is expected to come to the event without a team and then join and participate with a team at the event. The ideal team consists of members from diverse backgrounds and experiences who collaborate to build a great minimum viable product (MVP) using the Lean Canvas framework.

Do I have to pitch an idea to attend?

No, but we highly encourage you to, if you an idea so you can pitch an idea you've been thinking about for years, or something you think of at the last minute during the event. Please don't pitch an idea that you've already been developing or have been working on outside of Startup Weekend.

What are the judging criteria?

- Business Model: How does the team plan on making this a successful business? Is it a unique idea? What is their key value proposition? Have they thought about competition, how to scale, acquiring customers, and their revenue model? Have they identified a specific target market? How will they acquire their first 100 customers.
- **Customer Validation**: Are teams building something that people actually want? Did the team talk to customers? Who will be their users, who will be their customers, and are they different? How many users have they interviewed? Did they target the correct people to interview? What did they learn from their customer interviews? What are the core needs of their users?
- Execution & Design: Have they established an MVP the minimum set of product features to be able to start collecting data? What feedback did they get to inspire their Minimum Viable Product (MVP)? Did they build a prototype? Any medium is fine, including paper or Google Slides. How effective is their MVP for the purpose of the weekend? How functional is their technical demo, if applicable? How easy is it for the user to navigate and use their product? Were they able to incorporate customer feedback into the solution?

What should I bring with me?

Bring your laptop, power cables and chargers for your devices, something to write on and write with, business cards, your phone, a second monitor if you need one, and lots of energy!

How do I prepare?

You can find a list of tools that can help you prepare for the weekend on this page.

- 1. Doing some <u>market research</u> about the problem you are trying to solve, prepare a name for your startup.
- 2. Practice your pitch as you'll have 60 seconds on Thursday to persuade other participants to join your team. The elements of a good 60 second pitch are to state who you are, what's your background, what problem you're solving, how your start solves that problem, and what people you need on your team.
- 3. Get familiar with some of the tools on this page that you can use during the weekend.

What are the rules?

There are rules and a code of conduct in place for the weekend which help to ensure that everyone has a great experience. Techstars Startup Weekend is always open to all. If you are worried about someone 'stealing your idea,' please reconsider sharing specifics about your idea or bring another one.

Bringing legal documentation or matters to the event is not allowed. You agree to act professionally, treat everyone with respect and dignity, and treat the event facilities with care. You agree that you are responsible for any accidents or damages that you cause. You also agree to not hold Techstars Startup Weekend, your local organizing team, or any of the event supporters liable for any loss, damage, injury, or any other unforeseeable incident.

- During -

Questions you need answered during the event.

What happens on each of the days?

- **Thursday**: Arrive, network, eat, ice-breakers, introductions, and a speaker! Then, everyone with an idea will pitch for 60 seconds on stage (without presentations). Then, participants will vote on their favorites and the top ideas will be selected for the weekend, teams that are formed on the spot.
- Friday: Teams will work all day, with occasional breaks to eat and get some mentorship.
- Saturday: Teams will work uninterrupted until mid-afternoon and begin wrapping up
 presentations around 3 PM to start practicing. While pitching, each team has 5-minutes with
 3-5 minutes of Q&A from the judges. The judges will then select the top teams as winners!

What types of ideas can I pitch?

The event is typically tech-oriented, with 90%~ of all ideas as software as a service (SaaS). Given the short time to develop your product, we recommend that even non-tech ideas focus on a scalable tech-related deliverable (for example, a website) by Saturday to be able to demonstrate the Minimum Viable Product.

Can I pitch more than one idea?

Depending on the number of ideas pitched and the event schedule, you may or may not be able to pitch multiple ideas.

Can I pitch my existing business?

No. Techstars Startup Weekend is designed to be the most effective platform for growing new businesses from the ground up over the course of a weekend. The local organizers have the right to disqualify any existing ideas pitched during the event at any time.

What if my idea isn't selected?

The purpose of the Thursday voting isn't to exclude ideas, but to highlight the most popular and high-potential ones that would end up with a manageable number of teams.

Am I expected to work for 54 hours?

No. At some events, certain teams will decide to work all through Friday and/or Saturday night, but this is by no means obligatory or expected.

How do I protect my idea?

Techstars and Startup Weekend Addis Ababa doesn't retain or claim ownership to any of these ideas and any discussions of ownership is left up to the teams. We do acknowledge that the issue of patents, copyrights, and other IP is an important one but the decision to discuss any specific intellectual property during the Startup Weekend is, in the end, a question of risk and reward for you. Keep in mind that Techstars Startup Weekend Addis Ababa does not support or take part in the signing of any legal documents between participants at the events.

What are we supposed to achieve?

While there are no specific requirements in terms of what teams should have accomplished by Saturday, it's in your best interest to plan your execution around what you'll be judged for on Saturday:

- Customer Validation: did you research your business idea?
- **Execution & Design**: what did you build?
- Business Model: do you have a plan for the future?

As far as presenting goes, some of the most common presentations include website wireframes, or more developed sites, mobile app wireframes or fully functional apps, videos, slide decks with product screenshots or videos, live product demos, and skits. The presentations need to be in PDF format when submitting to the organizers.

Why is it a competition?

Some friendly competition can be beneficial to all parties and accurately reflects the realities of startup life.

– After –

Questions you need answers to after the event.

Are teams expected to continue?

Whether or not you continue to work on the idea, with some or all of your team, is completely up to you.

What post-event support do I get?

Techstars Startup Weekend primarily focuses on the entry point to entrepreneurship, but our support and community spans much further beyond the weekend. Whether you're ready to <u>accelerate your business</u> or want to help <u>build your local entrepreneurial ecosystem</u>, we're here to help in any way we can. Visit <u>Techstars.com</u> to learn more. Didn't find what you are looking for? Let us know at <u>help@techstars.com</u>, or contact your local Startup Weekend organizing team at <u>info@swaddis.com</u>.