

geek austin

Chris Valentine gives the scoop on the SXSW Accelerator

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At the last few GeekAustin events, several people asked me: *What's up with the SXSW Accelerator?* (<http://sxsw.com/interactive/accelerator>) *What kind of companies qualify? Do they need to be using Microsoft technology?*, and *Should we apply?* (<http://sxsw.com/interactive/accelerator/enter>) . So I called up Chris Valentine, producer of the Accelerator, to meet for lunch and give me the scoop. Chris likes Triumph Cafe (<http://www.triumphcafe.com/>) .



Chris Valentine at the Long Center

Lynn: Chris, tell me about the Accelerator.

Chris: This is the 3rd year of the SXSW Accelerator. It essentially is a platform to allow companies to pitch their products or services to industry experts, VCs, and high-profile media. We've had some great judges over the last few years: people like Guy Kawasaki, Robert Scoble, Tom Conrad, Paul Graham from yCombinator. These are some great people who can offer guidance and feedback to the entrants. This year will be no exception. We're assembling a great panel of judges.

The Accelerator is a 2 day event happening March 14th and 15th during SXSW Interactive 2011 (<http://sxsw.com/interactive>) . This year we're also doing a Music Accelerator (<http://sxsw.com/music/accelerator>) on March 16th.

Lynn: Is that also sponsored by Microsoft?

Chris: Yes. The Accelerator is a SXSW event, and Microsoft is the presenting sponsor.

Lynn: The deadline to apply is coming up, isn't it?

Chris: We have a December 10th application deadline. Once that deadline has past, we have a group of advisory board people from all over the country judge the top forty companies who've applied. Then we invite those companies to present over a two day period during SXSW Interactive 2011. On Monday March 14th, the forty companies will present. Each company has two minutes to present followed by ten minutes of QA back and forth with the judges, and then three minutes to do the prepare for the next company. We have two rooms meeting simultaneously, and we cover four companies each hour.

At the end of day one, we will take the top fifteen companies, and invite them to come back the second day to meet with a whole new set of judges. On the second day, each company has five minutes to present, followed by ten minutes of Q&A with the judges. At the end of day two, we'll announce the winners of each category. We'll have some other awards as well.

Lynn: What are some of the awards?

Chris: In the past, the sponsors who partner with us offer different types of free services. For example, last year Elance (<http://www.elance.com/>) was a sponsor and they offered free services. Wilson Sonsini (<http://www.wsgri.com/WSGR/Index.aspx>) was a sponsor and they offered free services as well. Microsoft gave away Xboxes.

Lynn: I suspect that Chris Bernard (<http://geekAustin.org/2008/01/22/going-hollywood-with-microsoft-chris-bernard>) probably has a closet full of Xboxes. He just loads up his trunk every time he goes to an event.

Chris: People do like the Xboxes. And of course, the winner always gets two free SXSW Interactive (<http://sxsw.com/interactive>) badges for the following year. We're in the process of assembling the prizes for this year.

For those companies who are selected, there is a huge spike in media and awareness. Not just for the top forty, but especially for the fifteen who are selected for the second day.

Lynn: The two questions I've heard most from people are 1) What type of companies is the Accelerator looking for, and 2) What are the qualifications?

Chris: You have to have launched a product or service within one year prior to, or three months after the event. **There is a December 10th deadline by which companies need to apply.** The judging begins shortly thereafter. The more that the companies can share and show us in December allows them to have a greater advantage.

As for the type of company, we have several categories: Innovative Web Technologies, Social Media and Social Networking Technologies, Entertainment Technologies, or News Related Technologies. We have a 2010 Wrap-up page on the SXSW website (<http://sxsw.com/interactive/accelerator/2010-recap>) that shows the winners in each category. That should help someone get a feel for the categories.

Lynn: Going back to qualification. Let's say a company launched within the last year but they already booked a few hundred thousand in revenue. Do they still qualify?

Chris: We do ask the companies about their revenue. One of the things that we saw last year is that we had certain companies apply who, when we saw how much revenue they had, it didn't really make sense that they were participating in this competition. It puts the other companies at a competitive disadvantage. However, even if a company has received angel funds or first round funds, technically they still qualify.

Here are a couple of interesting figures about the companies selected in the last few Accelerators:

- 1) 41% have received some sort of funding -- Angel, Series A, etc.
 - 2) The companies have received more than 46 million in Series A, Angel, or seed funding.
 - 3) 14% of those companies have been acquired, and we're talking about acquisition by companies like Google, Apple, Constant Contact, and British Telecom.
- So this tells me that we're choosing the right companies to participate. We're by no means making those deals happen, but we play a part by creating the exposure.

Last year, we did an event on Sunday night, called Tech Cocktail (<http://techcocktailsxsw2011-tclink.eventbrite.com/>), which is a Frank Gruber event. Frank is our partner again this year. The reason that we like to have a guy like Frank involved is, when you're doing a pitch event, and your onstage, you have very little interaction with the audience. You more or less have a back and forth dialog with the judges. It's really not an intimate one-on-one type of thing. So on the Sunday before, we invite the participating companies to Tech Cocktail. Each gets a table where they can set up a computer and their marketing materials. This is an opportunity for individuals to walk up and talk with the companies about what they're doing. Last year, an angel investor heard GameSalad's pitch during Tech Cocktail and invested in them on the spot.

This is the time line: Tech Cocktail (<http://techcocktailsxsw2011-tclink.eventbrite.com/>) is on Sunday night. Then the Accelerator is from 10-6 on Monday and Tuesday.

Lynn: Tell me how companies can apply.

Chris: There is an application page (<http://sxsw.com/interactive/accelerator/enter>) on the SXSW website. The application fee is \$150. However, we in no way want to be exclusive with this event. So, we are more than willing to waive the fee. All they have to do is send me an email (chris@sxsw.com (<mailto:chris@sxsw.com>)) with their first and last name, company name, and email address, and I'll get them a passcode.

Lynn: Perfect timing. Here's our lunch.

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