

Composite Increase of Startup Mentorship

TKS



EXECUTIVE SUMMARY

Issue

Techstars Boston is having trouble with marketing and need ways to increase mentorship by 40% while enforcing more productive mentorships



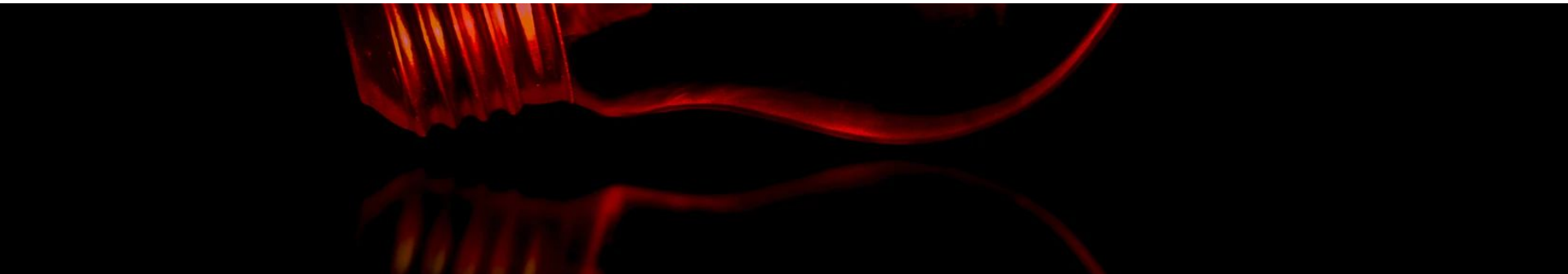
Recommendation

We have come up with a 3 part plan to solve the central facets of this problem: not enough mentors and poor mentor-startup connection



Outcome

With this 3 part process, Techstars Boston will experience an increase in mentorship influx from Part 1 and Part 2, and efficiency from Part 3 of the plan





LOW MENTOR APPLICATION RATES

Right now, the vast majority of Techstars mentors don't hear about the program from their daily lives. Instead, they get told about it and are recommended by existing people within the program. This certainly works, but is left **wholly unstructured**. This process also **shuts out** the many times more potential mentors who aren't friends with someone in Techstars.

LACK OF CONNECTION

Once brought into the program, mentors and startups have difficulty finding partnerships with **aligned goals**. Mentors frequently felt the objective was unclear, and startups often felt that many mentors didn't have experience relevant to their needs.

PROBLEM: PEOPLE HAVE NEVER HEARD OF TECHSTARS

THE SOLUTION



PART 1

Refer a Friend

PART 2

Advertisement

PART 3

Issue Assessment

PART 1

Referrals



OPPORTUNITY

Consumers trust their friends more than brands, so it's no surprise research shows that peer-to-peer reviews are better than business-to-customer relationships.



PROOF OF CONCEPT

The Dropbox virtual storage site grew its user base **40x** in just 15 months **without spending a single dime** on extra advertising by implementing a referral campaign. But, it didn't stop there. 35 percent of the daily signups from Dropbox come from referrals.



IMPLEMENTATION

Focusing on your current satisfied mentors is the best way to bring in potential mentors. Rather than just offering cash bonuses or free gifts in hopes that your mentors will be referring a friend to your company, designing a program that works takes a little bit of preparation, but will pay off.

HOW DO YOU DO IT?



Ambassador Referral Marketing is our top recommendation of referral software. Their marketer-friendly technology simplifies referral advertising, automates the enrollment process, monitors, rewards and handles the clients, sponsors, influencers and partners.



This software has been used by the world's recognized brands such as Shinola, HP, Logitech, Zillow and so much more! There is also a **free demo** so you could see how the software works.



Ambassador Referral Marketing is a great point of sale and a way to reach Techstars to potential mentors. As you can see, with Techstars, the more referrals you receive, the more mentors you can put into practice to help startups.

PART 2: SPONSORING PODCASTS

**“70–72% of business owners who have
100–500 employees listen to podcasts.”**

–Bredin’s Survey



OUR RECOMMENDATIONS

Podcasts	Downloads per episode	Pricing	Itunes Rating	Contact
The Tim Ferriss Show	750,000	2 program minimum, \$54,000/episode	4.6	https://4hb.wufoo.com/forms/the-tim-ferriss-show-sponsor-interest-form/
RISE			4.7	
How I Built This			4.8	sponsorship@nationalpublicmedia.com
Entrepreneurs on Fire	70 million		4.8	
Tropical MBA	20,000	4 program package: \$3,500	4.9	jane@tropicalmba.com


Universal Reach



PART 3

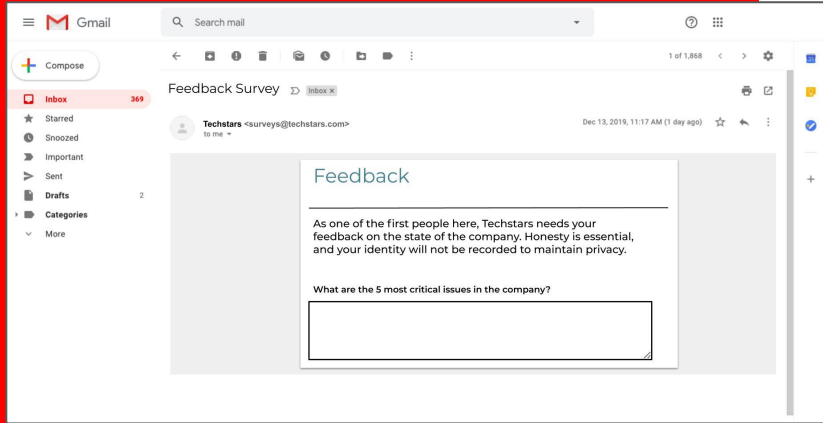
Internal Assessment

By far the biggest bottleneck for startups is the lack of a clear vision of their needs. While Techstars has already done fantastically with this in terms of what all startups need, this doesn't encompass the high variation within a company.



“9 times out of 10, especially when you're just getting started, failing to identify problems is what causes the death of a company.”

- Patricia Cronin,
Founder



Solution Survey & Discuss

A [Microsoft survey](#) for the first ten people who joined the startup would assess the most important existing problems. This survey would ask what they believe are the five most critical issues, no names attached. This keeps feedback honest and reliable.

Once surveyed, the key problems could be assessed via open discussion in the span of a one day meeting of everyone with all feedback on the table.

By effectively assessing the existing challenges, time and work can be focused on overcoming them. This includes choosing mentors who are familiar with these challenges, allowing for more effective pairings.



INSPIRED BY JURIES

This structure was inspired by jury proceedings in the United States judicial system. By laying all the opinions on the table and requiring a unanimous agreement, every person must be convinced of the validity of each issue. 10 people is few enough to take an acceptable amount of time to come to an agreement.

Using the first 10 to join puts the decision in the hands of the people most familiar with the startup's ins and outs.



NEXT STEPS



AMBASSADOR **REFERRAL MARKETING**

Ambassador is easy to use, effective, and reliable referral software. Their professional plan is \$1500/month, and enterprise plan is custom price.



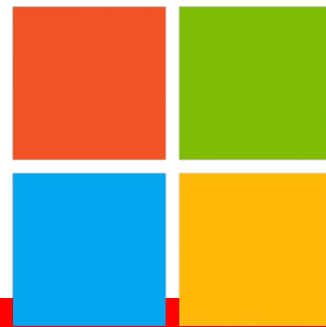
PODCAST AD PLACEMENT

The Tim Ferriss Show, RISE, How I Built This, Entrepreneurs On Fire, and Tropical MBA are the best podcasts to advertise on.



6Q **EMPLOYEE SURVEYS**

To supplement your existing implementation of NPS, 6Q provides more frequent (up to biweekly) surveys for ongoing internal assessment. Surveying a team of 50 costs \$99/month.



MICROSOFT **WORKPLACE SURVEY**

For one time surveys, Microsoft provides a simple, reliable, professional interface via Microsoft Office 365.



Alyssa Gould
Ich spreche Deutsch und Français ;)
alyssa.gould@outlook.com
+1 (518) 470-4500



Ermeyas Samuel
ermeyas22@gmail.com
+1 (857) 352-8721



Chris Dante Ashih
c.dante.ashih@gmail.com
+1 857-998-2672



Thank you! Merci Beaucoup! Dankeschön!

CREDITS: This presentation template was created by Slidesgo, including icons by Flaticon, and infographics & images by Freepik