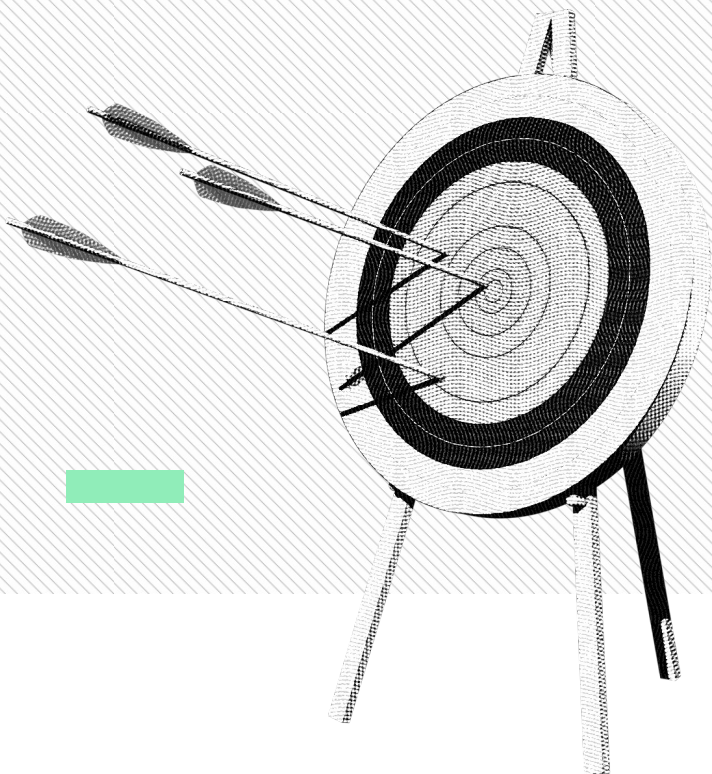




Techstars Uses Altvia To Get Organized And Facilitate Future Growth




TECHSTARS OVERVIEW




LOCATION:
Boulder, Colorado




INVESTOR TYPE:
Accelerator, Venture Capital



INVESTMENT STAGE:
Debt, Early Stage Venture, Seed




FOUNDED:
2006




OF EMPLOYEEES:
200+

PARTNERSHIP SUMMARY




IMPLEMENTATION

- **Data Management**
- **Business Intelligence**
- **Secure Engagement**



YEAR IMPLEMENTED:
2012



OF USERS:
150+



Techstars Builds On The Platform For Growth

ABOUT TECHSTARS

Based in Boulder, Colorado, Techstars provides seed funding, intensive mentorship, and access to a network of mentors and alumni in exchange for equity in high-tech startups.

Techstars is widely considered to be among the top startup accelerators in the world and companies participating in the Techstars program average \$1.5M in outside venture capital raised.

“*It took people and resources to understand all of the data we were keeping track of, and at that point we had 300 fewer investments. Our problem would be really bad if we didn’t do something.*”

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“We know what a portfolio is valued, we know what amounts our companies have raised, and we understand our companies better. Information isn’t buried in somebody’s inbox.”

THE CHALLENGE

Until 2012, data that Techstars tracked on its portfolio companies was stored in shared folders in the form of spreadsheets and other documents. According to Techstars Director of Valuation & Investment Data, Mike Rizzuto, the data was unorganized and making sense of it was timeconsuming. “To answer any question would be a large research-style project,” Rizzuto says. “It was a lot like a bowl of spaghetti--everything is there but just digging through and finding the data you want and organizing it correctly was very difficult.”



“It was good that Altvia understood our industry, they understood that we weren’t exactly like everybody else, and that we had different needs.”



“And when it came to things that weren’t out-of-the-box in the system,”



HE ADDS:

“The team was able to work around that and configure it to work for us.”

THE SOLUTION

Contact information for the extensive Techstars network was scattered, usually stored in executives’ email or personal address books. Trying to get an executive to find someone’s contact information was often difficult and sometimes the team wasn’t able to find contact information at all.

“It took people and resources to understand all of the data we were keeping track of,” says Rizzuto, “and at that point two years ago we had 300 fewer investments. Our problem would be really bad now if we didn’t do something.”

Techstars was familiar with Altvia because Altvia was a member of the Techstars Boulder class of 2008. In addition to wanting to work with a company they knew and trusted, Techstars was comfortable working with Altvia because they felt the team at Altvia understood the incubator market.

Using Altvia to store the entire organization's contacts has made it easier to track down contact information. "I can pull a list of founders just by running a report," says Rizzuto. He adds, "Altvia has become the official record of Techstars. If it isn't right in the platform, it's not right anywhere."

Techstars is also using Altvia's communication tools and data room product to create and share documents with LPs.

Perhaps the biggest benefit, according to Williams, is that Techstars has effectively leveraged technology to facilitate its rapid growth. "With Altvia, Techstars is able to continue its remarkable growth without the growing pains. But even more important, it can use data to tie its universe together, which is an important piece of the value it adds to companies lucky enough to be chosen for Techstars programs," says Williams. "If they had the number of investments they have today but were still using the systems they had two years ago, they'd have a mess on their hands."



Techstars' advice to firms in their position?:

"Get organized. Otherwise, you're spending all your time trying to figure out who you're supposed to contact or the details about your investments. But if it's in one place, it's easy to see in a picture."