



Fall 2010 Startup Challenge

Portland Ten invites all entrepreneurs, small business owners, and freelancers to participate in the Fall 2010 Startup Challenge, September 27-December 17. Participants are encouraged to hit 12 or 24 milestones, with a community-wide awards ceremony on December 17th to celebrate and recognize participants for their achievements.

Competitive Programs

Portland Ten: Hit 24 milestones in 12 weeks, commit to \$1MM in revenue within 18 months. 8 hours/week of advising/peer support, full access to 24 skill sessions, 3 Checkups. \$3,000 enrollment, extended payment scholarships available. Eligible for Portland Startup Challenge incentives program.

Six Week Sprint: Hit 12 milestones in 6 weeks, no specific revenue commitment. 2 hours/week of advising/peer support, full access to 24 skill sessions, 2 Checkups. \$1,250 enrollment, extended payment scholarships available. Eligible for Portland Startup Challenge incentives program.

Open Enrollment Programs

Skill Development Workshops: Our 24 Skill Development workshops are held twice per week and are open to the community. Taught by our featured Sponsors in sales, venture fundraising, legal, accounting, product management, HR, finance, and more, workshops run Sept 27- Dec 17, 2010, and are \$30 each, or an all-access pass to 24 workshops can be purchased for \$360, a savings of 50%. The full schedule will be announced September 23 at www.portlandten.com/skills.

Apply

Individuals interested in participating are encouraged to apply online at www.portlandten.com/apply. Scholarships are available through Portland Ten's Perpetual Entrepreneurship Fund, apply at www.portlandten.com/scholarships.

Attend Orientation

Orientation are scheduled for September 16, 23, 30 and October 7, 5 pm at NedSpace Old Town, 117 NW 5th Ave

About Portland Ten

Portland Ten is an educational incubator designed to create business success for the entrepreneurial community. Since its founding in 2009 by DirectorCarolynn Duncan, Portland Ten has seen successes including ShopIgniter's exceeding \$1MM within 18 months and \$3MM venture capital funding, a \$35,000 grant from Portland Development Commission, 30 alumni successfully completing the Portland Ten and Sprint programs, working with 100+ startups in the Checkups, and Skill Development programs, and being featured in Entrepreneur.com, SiliconFlorist.com, Oregon Business Magazine, and more.



Portland Startup Challenge: Approved Milestones

All participants are invited to accomplish 12 or 24 of the following milestones during September 27-December 17 session.

Revenue

Establish and hit an aggressive revenue target for the quarter
Make your first sale
Double your current daily, weekly, or monthly revenue
Find and pursue \$X0,000-\$X,000,000 opportunity in your market
Define & test revenue model
Define & test pricing structure
Define the steps in your sales process
Set up & actively use an Excel spreadsheet or CRM that tracks your sales pipeline

Traction

Secure your first paying client
Double your client/user pool
Secure a high-profile article in a regional or national publication or news outlet
Secure a high-profile advisor from your industry
Double your sales
Prep & deploy a successful marketing campaign as you enter the market
Build & deploy a successful product/service launch as you enter the market
Secure funding from a credible source
Land a major partnership
Win a startup or industry-specific achievement award

Business Development

Complete market validation
Complete competitive research
Define the value target clients receive from your product/service
Write simple business plan
Identify sources of referrals
Land a major partnership
Set up a corporate bank account & basic accounting
Create 6 Week or 90 Day Milestones
Create a project management plan for accomplishing your milestones
Create a concise tagline that sums up the company in 10-15 words
Create and memorize elevator pitch
Create a basic 10-slide pitch deck
Complete basic brand/identity work, including a logo, company name, and landing page

Set up basic company email/phone information
Prepare a media kit, including press release template
Design & order basic business cards

Product/Services Development

Request specifically desired features/functionality for the service/product from users/clients
Identify a test pool of users/clients
Spell out/architect the basic functionality required for a Minimum Viable Product (or Service)
Create a Minimum Viable Product (or Service)
Complete user testing
Launch a Minimum Viable Product (or Service)
Work with users to collect feedback and implement into product/service updates

Team

Identify your most valuable set of skills, interests, and experience
Rehabilitate founder burnout to an acceptable level
Create an organizational chart for the next 12 months of the business
Add 1-4 cofounders/contractors to your team
Secure basic service providers—lawyer, accountant, etc.
Set up and run weekly team updates or meetings
Clarify founder roles, compensation, and responsibilities via founder agreement documents
Resolve outstanding founder conflicts
Clarify the cap table with founders & investors
Secure the necessary team, tasks, and resources in order to meet deadlines
Set up a Tax ID, business license and registration, legal entity, file taxes

Resources

Complete 12 Month profit & loss projections
Complete 12 Month cashflow projections
Complete 12 Month personal profit & loss projections
Complete 12 Month personal cashflow projections
Create a best & worst case funding plan
Find and secure a part-time or full-time consulting, contract, or employment opportunity
Pursue & secure startup/operating capital
Define and set up a payment mechanism for clients (credit card, checks)