Stanford eCorner

Accelerator Metrics

Cameron Teitelman, *StartX*; Joseph Huang, *WifiSLAM*; Milt McColl, *Gauss Surgical*; Smita Saxena, *SpotOn*

March 05, 2014

Video URL: http://ecorner.stanford.edu/videos/3306/Accelerator-Metrics

Cameron Teitelman, founder and CEO of StartX, describes how the nonprofit organization's metric for success is more than the market value that startups achieve. Besides counting up acquisitions and the dollar amounts invested in the companies, Teitelman says StartX, in keeping with its educational mission, measures the skills that founders gain in the accelerator program and the impact of those skills on their startup.

Transcript

Yeah. So the question is how do we quantitatively track the success of our founders and our companies. So again, our core metric is what they learn. And how what they learn translates to impact in their company. And so we do track that. We track how many skills a founder learns. They come in and they say, hi, I want to learn what this - I want to learn this list and then after being ripped apart by alums and mentors, there are like okay actually I need to focus on this list. And then we help them develop those skills and then we ask them how does that - how did that actually impact your company. Now, that's on the non-profit education side and there aren't really other people that are doing that. On the, let's say, against for profit accelerators metric is usually funding or average funding per company.

Our average funding per company is around $2.1 million per company. That makes us the number two - and on that metric which for profit accelerators use, that makes us number two in the world right behind Y Combinator, ahead of Techstars, 500, - other accelerators, let say. And so our companies have raised, I think, $350 million, there's 12 acquisitions and 85 - or say 80% of our companies are still going unfunded, 10% have gotten acquired and 10% have shut down. So in the startup world, those are great numbers. And our core thesis is if we can empower high potential entrepreneurs and help them develop skills to reach their potential, then they will build successful things. And part of that potential that John was talking about over here was helping them focus, helping them throw stuff away if they need to throw it away. And that's all about helping them critically think about the problems they're solving.