

Techstars Background

Techstars is a fixed-term, cohort-based program, that includes mentorship and educational components and culminates in a public pitch event or demo day. Founded in Boulder, Colorado in 2006 by David Cohen, Brad Feld, David Brown, and Jared Polis. Techstars has both industry agnostic city programs, and vertical (in other words, industry-specific) programs typically operated in partnership with large corporations. Currently, the Twin Cities has two Techstars programs with a vertical focus: Retail, based in Minneapolis and sponsored by Target; and Farm to Fork, soon to be based in Saint Paul and sponsored by Ecolab and Cargill. Techstars has accepted over 1,000 companies into its programs worldwide. Collectively, these companies have raised over \$3.3 billion dollars and have created over 10,000 jobs.

Startups can apply for Techstars' programs and their viability is judged by the Managing Director of the program they applied to, as well as a screening committee composed of various members of the Techstars network. In exchange for 6% common stock, each company accepted into Techstars receives \$20,000; plus a \$100,000 convertible note, access to the Techstars network for life, over \$1 million dollars' worth of perks, and a three-month accelerator program, which is conducted in three phases.

Brett Brohl is the Managing Director of Techstars Farm to Fork Accelerator. Previously, Brett was an Entrepreneur in Resident at Techstars Retail Accelerator, in Partnership with Target. Cargill and Ecolab are the corporate sponsors for the Farm to Fork program with a focus on the digital side of the food value chain. Companies building smart devices, working with big data, artificial intelligence or creating a new software solution are sought with a few specific areas of interest, including:

- Farm Productivity
- Automation
- Smart Water Usage
- Ag Finance

- Payment Systems
- VR/AR
- Yield Management/Prediction
- Risk Management
- Animal Health / Animal Productivity
- Weather/Climate Systems
- Drones
- Storage
- Robotics
- Credit
- Computer Vision
- Food & Safety
- Food Retail & Restaurants
- Food Manufacturing & Supply Chain
- Traceability
- Sustainable Supply Chain
- Transparency
- Blockchain
- Cold Chain
- Last Mile
- AI/Robotics
- Quality Control
- Energy Consumption
- Computer Vision
- Predictive Modeling
- Futures and Automated Trading
- Fraud Prevention
- Smart Devices/IoT
- Waste Management