



So you want to work in ... Startups?

Entrepreneurs and their teams drive innovation by developing and launching new products and services. Startups play a key role in the economy by creating value for customers, jobs for employees and wealth for investors. Most large cities have close-knit startup communities that collaborate with and support each other. In Austin, that community is alive and well thanks to the work of many organizations, including The University of Texas at Austin.

ARE YOU A STARTUP FOUNDER OR STARTUP EMPLOYEE?

WHY WORK IN STARTUPS?

You'll play a special role in a mission to bring about change by building solutions to problems in business, social, environmental and intellectual communities, just to name a few.

While the media focuses on the efforts of individual entrepreneurs and innovators, innovation is a product of collaboration between teams and organizations. Those who work for startups are just as important as those who create them. Considering the questions of how you will enter the world of startups should be a priority.

Startup Founders

- Assume the risk of undertaking a new startup.
- Develop and communicate the startup's vision.
- Often play a diverse role in the establishment of the startup including building the product, raising money, selling, etc.
- Play a large role in recruiting and team building as the startup grows.

Startup Employees

- Believe in and work towards implementing the founder's vision.
- Often receive small piece of ownership in the startup to offset less or no immediate financial compensation.
- Are recruited to play a specific role in the startup such as engineering, business development, sales & marketing, design or a combination of these.
- Typically have a relatively large impact on the startup and determine to a large extent whether or not the startup succeeds.

WHAT ARE CHARACTERISTICS OF STARTUP FOUNDERS AND EMPLOYEES?

People involved in startups typically deal well with risk and uncertainty, accept smaller salaries in exchange for doing something they love, and manage a broad set of responsibilities at work.

HOW DO YOU START STARTING OR WORKING FOR A STARTUP?

Startups and startup communities are very relationship driven. You need a solid foundation of people who will help you over the course of your career in startups. If you don't have many startup friends, spend a few months attending startup networking events and having informal conversations with people you meet.

THE AUSTIN STARTUP COMMUNITY

You have probably heard of Silicon Valley, the startup community that has produced many great startups like Facebook, Twitter, Apple and other household brands. However, you don't have to move to Silicon Valley to start a company. While much younger, most cities and states have their own community of entrepreneurial people that help each other build businesses. Austin's startup



community is consistently recognized as one of the best places in the U.S. to start a company.

Community Characteristics

- Traditionally focuses on business-to-business (B2B) software as a service (SAAS) companies.
- Currently diversifying into other fields such as hardware, life sciences, creative arts and entertainment.
- Inclusive and collaborative in contrast to Silicon Valley which is exclusive and competitive.
- Organized around incubators and accelerators such as Austin Technology Incubator, Capital Factory and Techstars.
- Influenced heavily by UT Austin since the 1980s.

Community Events

- SXSW Interactive – sxsw.com/interactive
- UT Entrepreneurship Week – UTEWeek.com
- Austin Startup Week – austinstartupweek.com
- Austin Startup Crawl – atxstartupcrawl.com
- UT Austin Startup Job Fair – UTLEA.org/jobfair
- 3 Day Startup – austin.3daystartup.org
- Startup Meetup – UTLEA.org/startup-meetup
- Event Calendars
 - ◊ UTLEA.org/events
 - ◊ CapitalFactory.com/events
 - ◊ Meetup.com
 - ◊ Thetechmap.com/events

Networking 101

- Networking is a strategic activity meant to make contacts and develop relationships that will support your career.
- Networking can be fun and enjoyable but it can also be hard work and takes commitment.
- Making an impression is important because it's not just whom you know but who knows you.
- People like to hire people they know so networking can lead to professional opportunities.
- Always follow up with people you meet and recognize the value you found in talking to them. If you really want to start a relationship with the person, ask them to grab a cup of coffee.