

NSF I-Corps™ Q&A Webinar

Steven Konsek
April 2017
~~2:00 pm ET~~

Meeting number (access code): 748 037 671

Meeting password: I_C0rp5!

Note: We will start
closer to 2:05ET
today due to high
call volume.



A link to this Informational Webinar can be found on
the I-Corps™ Teams website:

www.nsf.gov/news/special_reports/i-corps/teams.jsp

First a quick overview:

- What is I-Corps™?
- Am I Eligible?
- How to Apply?

Then, your questions.

LEVERAGES NSF research investments

Contributes to the nation's

INNOVATION ECOSYSTEM

Most academic spinouts fail
because they develop something
No ONE CARES ABOUT

I-Corps is a process that helps you determine:

What do your customers care about?

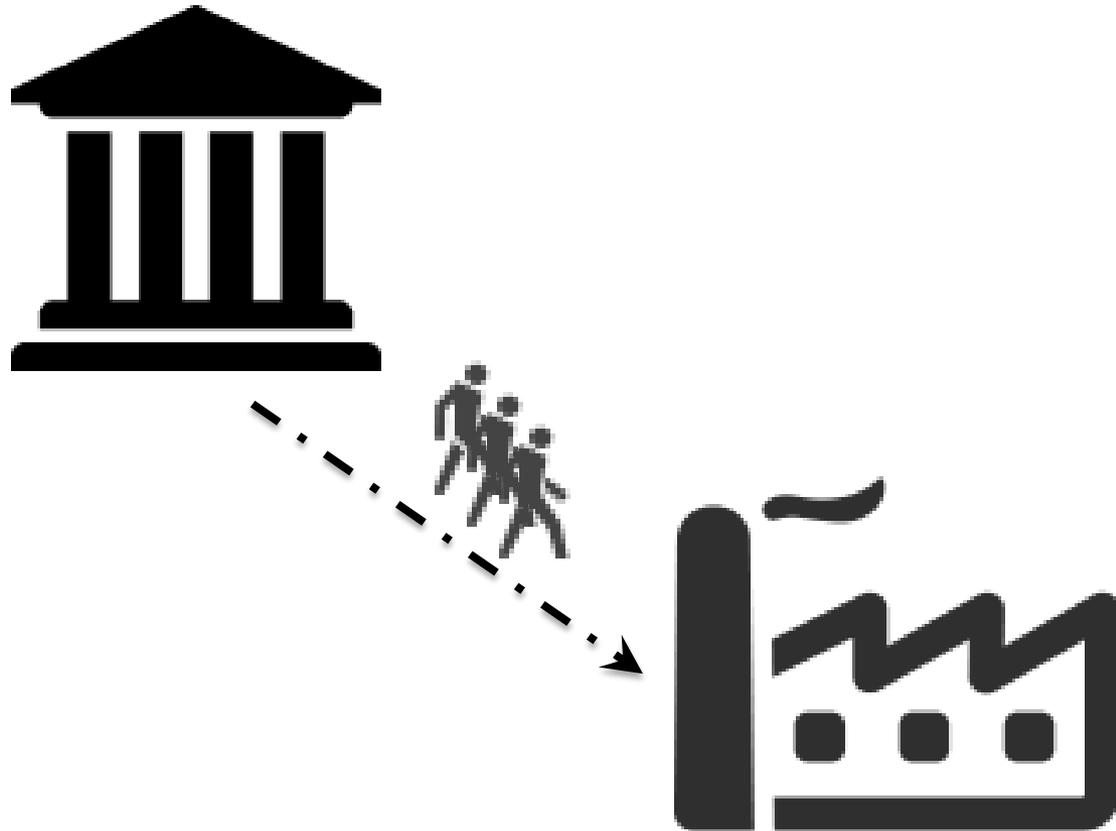
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Can you build a viable business around your innovation(s)?

Do you have product-market fit?

Get out the lab, out of the university!

>100 face to face interviews with potential customer and partners. We focus on **customer discovery**.



The Business Model Canvas

Designed for:

Designed by:

On:

Iteration:

<h3>Key Partners</h3>  <p>Who are our Key Partners? Who are our key suppliers?</p>	<h3>Key Activities</h3>  <p>What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?</p>	<h3>Value Propositions</h3>  <p>What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?</p>	<h3>Customer Relationships</h3>  <p>What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they?</p>	<h3>Customer Segments</h3>  <p>For whom are we creating value? Who are our most important customers?</p>
<h3>Key Resources</h3>  <p>What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams?</p>		<h3>Channels</h3>  <p>Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which ones work best? Which ones are most cost efficient? How are we integrating them with customer realities?</p>		
<h3>Cost Structure</h3>  <p>What are the most important costs inherent in our business model? Which Key Resources are most expensive? Which Key Activities are most expensive?</p>			<h3>Revenue Streams</h3>  <p>For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues?</p>	

>100 face to face interviews with potential customer and partners. We focus on **customer discovery**.

Business Model Canvas: value propositions, customer segments, key activities, key resources, key partners, channels, and revenue streams

www.businessmodelgeneration.com

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We work from the [Customer Discovery method](#) developed by Steve Blank & the [Business Model Canvas](#) popularized by Alex Osterwalder.

I-Corps is **NOT** about:

Selling

Pitching

Raising Funding

Writing Grants

Writing Papers

Writing Business Plans

- \$50k grants -- focus on **PRODUCT-MARKET FIT**
- **Nimble** review and funding
- **Team-based**
- **Curriculum/Process focus**

The I-Corps Cohort Curriculum

Week 1: Attend **3-day Kick-Off**

- curriculum immersion, instructor interactions
- “get out of the building”

Week 2-6: Participate in **5 weeks of Webinars and Active Customer Discovery**

- Webinars involve team presentations/instructor interactions.
- **Customer Discovery** means getting out of the lab
- **15 hours (min) per week**

Week 7: Attend **2 days of Lessons-Learned**

- Final presentations of business model
- Next Steps in for product-market fit
- **Go / No Go Decision** – Are you ready to think about a startup?
- SBIR/STTR and AIR connections for seed capital or other funding

All teams will contact and interview
at least **100 POTENTIAL CUSTOMERS**

Interested? Are you eligible?



- PI: NSF award (current or expired <5 years ago)
- Must have I-Corps™ team in place at initial contact
- Prepared for a serious time commitment (consistent with start-up mentality)
- Entire team must be available for off-site Workshops and on-site Curriculum



Step 1: Form your Team

Entrepreneurial Lead (EL)

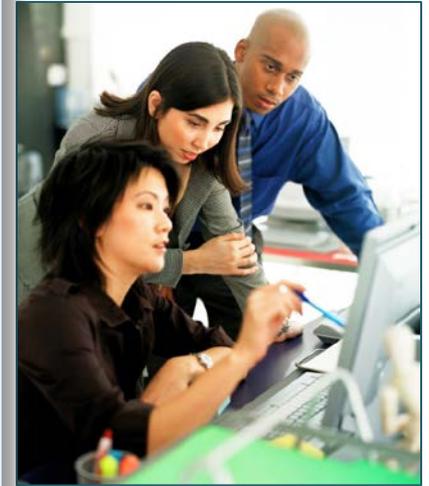
- Post-doc, Student, or Other Person connected to the project to move project forward

I-Corps™ Mentor (IM)

- Domain-relevant volunteer guide
- Proximity to the PI/TL and EL

Principal Investigator (PI) or Technical Lead (TL)

- Researcher with current or previous award
- Deep technical experience in the area



Credit: © 2011 JupiterImages Corp.



Write an **Executive Summary (1-2 pages)**

- **Team:** Composition and brief description of the team
- **Eligibility:** Relevant current/previous NSF awards that establishes the team's eligibility
- **Technology:** Brief description of the technology/innovation
- **Impact:** Brief description of potential commercial applications
- **Plan:** Brief description of the *current* commercialization plan

Send the summary to skonsek@nsf.gov
We will redirect it internally if necessary.

Topic-Specific Program Directors

Chris Meyer	– BIO
Anita La Salle	– CISE
Karen Crosby	– EHR
Steven Konsek	– ENG
Kandace Binkley	– GEO
John Schlueter	– MPS
Daisy Chang	– SBE

I-Corps Cognizant Program Officers

Steven Konsek: skonsek@nsf.gov
Lydia McClure: lmccclure@nsf.gov
Anita La Salle: alasalles@nsf.gov



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We evaluate teams on a rolling basis and are filling the summer and fall 2017 cohorts now.



Step 4: Interviews

1. We will have an **initial telephone conference call** with **your entire team** and NSF I-Corps™ program officers.

If this interview part of the process goes well ...

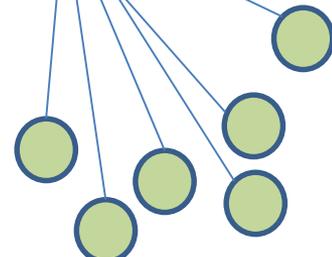
2. We will have a **final conference call** with your team, NSF, and a group of I-Corps™ Instructors. If this goes well, you will be asked to submit a proposal.



1



2



I-Corps Instructors

If invited by NSF, you submit a short proposal and select a cohort to attend (with NSF approval).

Usually only a few weeks between 1st contact and proposal decision.

Who makes a good mentor?

- Someone who has business expertise in your sector and has entrepreneurial experience. They can help guide you through your sector’s business ecosystem.
- Someone with the right “rolodex” – contacts in your area of commercialization are critical for “getting out of the lab”
- Contact your university or an I-Corps™ Site/Node for ideas

When are the deadlines?

- We evaluate teams on a rolling basis and are filling the summer and fall 2017 cohorts now.

- Schedules are here

www.nsf.gov/news/special_reports/i-corps/curriculum.jsp

I'm doing cool stuff but I don't think I meet the eligibility requirements. What can I do?

- Contact your local I-Corps Sites or Node
- A team that successfully completes a Site or Node run Local or Regional I-Corps™ program may become eligible.

Any Questions?

I-Corps™ website: www.nsf.gov/i-corps

Monthly webinars – usually the first Tuesday of the month.

Me – Steve Konsek: skonsek@nsf.gov

Ready to apply?

Please have a close look at the I-Corps™ website www.nsf.gov/news/special_reports/i-corps/teams.jsp

Here are the next steps to start the process to be considered for the NSF National I-Corps™ Program:

1. Form your team (see below).
2. Prepare an **Executive Summary** (2 pages maximum) that describes the following:
 - Composition and roles (EL, PI, Mentor) of the team members proposing to undertake the commercialization feasibility research. Give a few sentences on each team member describing their current position and background relevant to the proposed I-Corps™ project.
 - The **Entrepreneurial Lead (EL)** could be a Post-Doctoral scholar, graduate or other student or other personnel with relevant knowledge of the technology and a deep commitment to investigate the commercial landscape surrounding the innovation. The Entrepreneurial Lead should also be capable and have the will to support the transition of the technology, should the I-Corps™ project demonstrate the potential for commercial viability.
 - The **I-Corps™ Mentor (IM)** will typically be an experienced entrepreneur with proximity to the team and experience in transitioning technology out of academic labs. The Mentor must be a third-party resource and may be recommended by the proposing institution. The I-Corps™ Mentor will be responsible for advising the team through the I-Corps™ process and helping the team navigate the business ecosystem in their application area(s).
 - The **Principal Investigator (PI) / Technical Lead (TL)** will typically be a faculty member, senior research scientist or postdoctoral scholar with deep and direct technical expertise in the actual core technology about which the I-Corps team is exploring commercial potential. Typically the Technical Lead will also serve as the proposal Principal Investigator (PI).
 - Relevant current/previous NSF awards that establishes the team's eligibility (i.e., I-Corps™ idea lineage)
 - Brief description of the technology
 - Brief description of the potential commercial applications
 - Brief description of the current commercialization plan
3. Send the Executive Summary to: skonsek@nsf.gov

Once we review your Executive Summary, you will be contacted about next steps. I look forward to hearing from you!



Summer 2017 Cohorts

Summer Cohort #1 Chicago, IL

Kickoff (on-site): July (Arrive 9) 10-12

Web sessions (online): Mondays 1-4 Eastern - July 17, 24, 31, August 7, 14

Lessons Learned (on-site): August (Arrive 20) 21-22

Summer Cohort #2 Bay Area, CA

Kickoff (on-site): July (Arrive 16) 17-19

Web sessions (online): Tuesdays 1-4 Eastern – July 25, August 1, 8, 15, 22

Lessons Learned (on-site): August (Arrive 27) 28-29

Summer Cohort #3 Newark, NJ

Kickoff (on-site): July (Arrive 25) 26-28

Web sessions (online): Wednesdays 1-4 Eastern - August 2, 9, 16, 23, 30

Lessons Learned (on-site): September (Arrive 6) 7-8

Summer Cohort #4 Denver, CO

Kickoff (on-site): July (Arrive 30) 31-August 2

Web sessions (online): Thursdays 1-4 Eastern - August 10, 17, 24, 31, September 7

Lessons Learned (on-site): September (Arrive 13) 14-15

Fall 2017 Cohorts

Fall Cohort #1 Location TBD

Kickoff (on-site): October (arrive 17) 18-20

Web sessions (online): Tuesdays 1-4 ET - October 24, 31, November 7, 14, 21

Lessons Learned (on-site): November (arrive 29) 30-December 1

Fall Cohort #2 Location TBD

Kickoff (on-site): October (arrive 22) 23-25

Web sessions (online): Mondays 1-4 ET - October 30, November 6, 13, 20, 27

Lessons Learned (on-site): December (arrive 3) 4-5

Any Questions?

I-Corps™ website: www.nsf.gov/i-corps

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