Texas State I-Corps Site for Entrepreneurship

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³Department of Management, Entrepreneurship, McCoy College of Business
⁴Service Learning Excellence Program
⁵NSF I-Corps Consultant
Why Texas State I-Corps Site for Entrepreneurship?

“Texas State University is committed to applied research that can change the world. Our faculty and students are generating new knowledge, catalyzing ideas into reality, and pushing the boundaries in every discipline.”

https://www.research.txstate.edu/
Teaching Team

Facilitator
Weston Waldo

Facilitator
Jana Minifie

Facilitator
Sean Bauld

Facilitator
Dami Runsewe

Facilitator
Xiaohua (Nemo) Liu

Facilitator
David Angelow
"If I'd asked my customers what they wanted, they'd have said 'a faster horse.'"

- Henry Ford
Get *out* of your comfort zone!
Field of Lies

IF YOU BUILD IT, THEY WILL COME.
THE DREAM IS FREE, BUT THE HUSTLE IS SOLD SEPARATELY
Career Path
“How can we increase the economic impact of the research dollars invested every year?”
TITLE VI—INNOVATION AND TECHNOLOGY TRANSFER

SEC. 601. INNOVATION CORPS.

(a) FINDINGS.—Congress makes the following findings:

(1) The National Science Foundation Innovation Corps (referred to in this section as the “I-Corps”) was established to foster a national innovation ecosystem by encouraging institutions, scientists, engineers, and entrepreneurs to identify and explore the innovation and commercial potential of National Science Foundation-funded research well beyond the laboratory.

(2) Through I-Corps, the Foundation invests in entrepreneurship and commercialization education, training, and mentoring that can ultimately lead to the practical deployment of technologies, products, processes, and services that improve the Nation's competitiveness, promote economic growth, and benefit society.

(3) By building networks of entrepreneurs, educators, mentors, institutions, and collaborations, and supporting specialized education and training, I-Corps is at the leading edge of a strong, lasting foundation for an American innovation ecosystem.
8 Agencies

NIH (SBIR & CTSA), DOD, NSA, USDA (ARS & NIFA), DHS, & SBA
I-Corps (Pronounced "I-core")

NSF program designed to increase the economic impact of research.

Intensive program prepares scientists, researchers, and engineers to extend their focus beyond the laboratory.
I-Corps Outcomes

- Commercialization Strategy Decision
- Increase your chances for funding
- Refine and strengthen your research agenda
National
• 100+ Interviews
• $50,000 NSF award
• Focus on Business Model Validation
• 1-2 week application process
• Identify pathway to Market
• 7 weeks
• Mentor required

Regional
• 25+ Interviews
• NSF I-Corps Site award
• Focus on Introduction to Methodology
• 3-4 weeks
• Opportunity to Establish NSF lineage
Why are we Here?
More startups fail from a lack of customers than from product/tech failure
More startups fail from a lack of customers than from product / tech failure.
Startup Statistics
TOP 10 STARTUP MISTAKES

1. Building something nobody wants
   - Score: 300
   - 36% of Tot.

2. Hiring Poorly
   - Score: 153
   - 18% of Tot.

3. Lack of Focus
   - Score: 112
   - 13% of Tot.

4. Fail to execute Sales & Marketing
   - Score: 98
   - 12% of Tot.

5. Not Having The Right Co-Founders
   - 66 (7.9%)

6. Reaching Investors, Not Customers
   - 45 (5.4%)

7. Not Making Sure You Have Enough Money
   - 48 (3.3%)

8. Spending Too Much Money
   - 18 (2.1%)

9. Failing To Ask For Help
   - 12 (1.4%)

10. Ignoring Social Media
    - 6 (0.7%)
#1 Building something nobody wants
Score: 300

#2 Hiring Poorly
Score: 153
18% of Tot.

#3 Lack of Focus
Score: 112
13% of Tot.
“More startups fail from a lack of customers than from a failure of product development.”
Beware of Tech Development BEFORE Customer Development!

• Segway raised over $100M in 2001. Used funds to focus on *Tech Development*.

• Thought everyone would want a Segway
  • Projected selling 10,000/week

• Sold about 6,000 TOTAL in TWO YEARS!
Join the I-Corps Program

What will you do?
Get Out of the Building

Can you solve my Problems...?

Can you help me with the specific Jobs I need to get done...?

Can you satisfy my Needs...?
Get Out of the Building

Can you solve my Problems...

Can you satisfy my Needs...

Can you help me with the specific Jobs I need to get done...
Get Connected to Your Customers

Can you solve my Problems…?

Can you satisfy my Needs…?

Can you help me with the specific Jobs I need to get done…?
IF I WERE OUR TEENAGE GIRL TARGET, I WOULD LOVE OUR NEW PRODUCT.

HAVE YOU ACTUALLY TALKED TO ANY TO MAKE SURE?

WHAT? AND LEAVE THIS ROOM?
But why?

**Cartoon:**

**Interviewer:** How was the customer interview?

**Interviewee:** Great! I learned from my grandmother's bridge group that our dating app should have a rotary phone version.
Everyone has a plan...
...until he gets punched in the face.”
Search for... → Product-Market Fit
Go No-Go

A Business Worth Pursuing?
What about the time in between?

Customer Discovery
What about the time in between?

Get Out of the Building!!

- Complete your Initial Business Model Canvas
- Contact, Schedule & Conduct 25+ Interviews
- Document Interviews
- Prepare to present your findings at Opening & Closing Workshops
Team 2116

We participated in Texas State University I-Corps Site for Entrepreneurship 2019 (I-Corps Site Award Number 1829144)

The proposed automated pavement condition survey system technology is based on research performed at Texas State University in Technology-enhanced Infrastructure

Multi-billion market
Started Oct. 2018

Goal 25 teams per year

Open to Teams, minimum of 2-team members

STEM/STEM Applicable Concepts $3,000 grants

Support to National $50k I-Corps Program

Strengthen SBIR/STTR applications

Strengthen New Ventures applications
Texas State Researchers Going to National

• Ziliang Zong zz11@txstate.edu (Principal Investigator) Qijun Gu (Co-Principal Investigator) I-Corps: GreenSoft: A Cloud Based Framework for Green Software Design and Education, NSF, Federal, $50,000 (Funded February 2015 – January 2016). Grant.

• Wang, Feng (Principal), Luo, Xiaohua (Co-Principal), Minifie, Jana Roberta (Co-Principal), Gong, Haitao (Supporting), Tao, Jueqiang (Supporting). StarImage: cost-effectiveness improved automated pavement condition survey system, NSF, Federal, $50,000. (Funded: January 2021 - December 2021). Grant.

• Two Texas State teams final round
Program Review

• Week 1 – Initial workshop covering the program objectives, how to interview humans, business model canvas, business hypothesis, value proposition (Friday morning: 3-4 hr online workshop)

• Week 2-3 – Start interviewing humans. Go over your initial discovery during Office Hours with one of our facilitators (1-2 hours meeting)

• Week 4 – Final presentations of interviews. What’s next? (Friday morning: 3-4 hr online workshop)
YOU CAN

DO IT!
I-Corps Cohorts x3 Per Year

• October
• March
• June

Visit https://icorps.txstate.edu/
## OPENING WORKSHOP  
Friday, March 12th, 2021

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
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</thead>
</table>
| 8:45 am – 9:00 am | Login to Zoom  
[https://txstate.zoom.us/j/2405905720](https://txstate.zoom.us/j/2405905720) |
| 9:00 am – 9:05 am | Opening Remarks  
- Review agenda |
| 9:05 am – 9:55 am | Business Model Generation  
- Business Model Canvas & Customer Development  
- Customer Segments, Sub-Segments, Types  
- Value Propositions  
- Problem-Solution, Product-Market, and Business Model Fit |
| 9:55 am – 10:05 am | BREAK |
| 10:05 am – 10:30 am | Team Presentations: [3 mins + 2 mins critique]  
- Teams split into virtual Block A/B instructor rooms  
- Introductions  
- Initial “business thesis”: What is your product, Who is your |
| 10:30 am – 11:15 am | Workshop: Best Practices for Customer Discovery  
- Who should you interview  
- How to get, conduct, and record customer interviews |
| 11:15 am – 11:30 am | Wrap-Up  
- Review team deliverables  
- Q&A |
MID-WEEK OFFICE HOURS
TBD

Teams will meet with teaching team 1 on 1 to discuss weekly progress.

**Format:**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 minutes</td>
<td>Team Lessons Learned Presentations: [7 mins + 3 mins critique]</td>
</tr>
<tr>
<td></td>
<td>• “Business thesis”: What is your product, Who is your customer, and Why would they buy it?</td>
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<td></td>
<td>• What did you think, What did you do, What did you learn, and What will you do next?</td>
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<tr>
<td>10 minutes</td>
<td>Wrap Up and Q&amp;A</td>
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# CLOSING WORKSHOP
Friday, April 2nd, 2021

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
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<tbody>
<tr>
<td>8:45 am – 9:00 am</td>
<td>Login to Zoom&lt;br&gt;<a href="https://txstate.zoom.us/j/2405905720">https://txstate.zoom.us/j/2405905720</a></td>
</tr>
<tr>
<td>9:00 am – 9:05 am</td>
<td>Welcome Back</td>
</tr>
<tr>
<td>9:05 am – 9:15 am</td>
<td>Program Next Steps</td>
</tr>
<tr>
<td>9:15 am – 10:20 am</td>
<td>Team Presentations: [7 mins + 3 mins critique]&lt;br&gt;• “Business thesis”: What is your product, Who is your customer, and Why would they buy it?&lt;br&gt;• What did you think, What did you do, What did you learn, and What will you do next?</td>
</tr>
<tr>
<td>10:20 am – 10:50 am</td>
<td>Lessons Learned / What’s Next / SBIR &amp; STTR</td>
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</tbody>
</table>
TALKING TO HUMANS

Success starts with understanding your customers

Giff Constable

with Frank Romafordi
Illustrations by Tom Fishbane
and foreword by Steve Blank
Lean LaunchPad® master video library

Learn the Lean LaunchPad® Methodology

This page contains several videos to assist you in your learning and teaching of the Lean LaunchPad® methodology. The videos are arranged by topic and include instructional videos and videos showing real life examples of faculty critiquing teams during their presentations.

In addition there are several "lessons learned" videos and videos of final team presentations from the Life Science and Healthcare LaunchPad at UC San Francisco, Spring 2013.
Assignment Review

Template Slides in Course Dropbox
Team Name

Brief Team Description: [Insert Description]
Business Thesis

Who is your customer?

What is your product/service?

Why will customer buy?
Initial Business Model Canvas
(Focus on Customer Segments and Value Propositions)
Focus on CS & VP
Questions?