

# I-Corps™ In NJ

Judith Sheft  
Associate Vice President Technology  
Development  
New Jersey Innovation Institute @NJIT  
Sheft@njit.edu



**CORPS**™  
NSF Innovation Corps



# What are the Problems?

Innovations Stuck in the Lab

Valley of Death

Lack of Business Focus / Customer Input for Research Teams

Lack of Appropriate Training for Startup Businesses

Need to increase industry / academic collaborations



# What is I-Corps™?

National network of startup support programs to foster technology commercialization

As of May 2017

- 1,000 national I-Corps Teams
- 3,000 individuals
- 11 Federal Agencies
- 360 Companies Formed
- \$100 mm Raised / \$60M SBIR
- 1,000 STEM jobs

\$50K/team funds customer discovery (national program)



# Elements of I-Corps™

National network of startup support programs to foster technology commercialization

As of May 2017

- 1,000 national I-Corps Teams
- 3,000 Individuals Trained
- 11 Federal Agencies
- 360 Companies Formed
- \$100mm Raised / \$60M SBIR
- 1,000 STEM Jobs Created

\$50K/team funds customer discovery (national program)



*Kickoff*  
3-Day Business Bootcamp



*Five (5) Weekly*  
Virtual Meetings



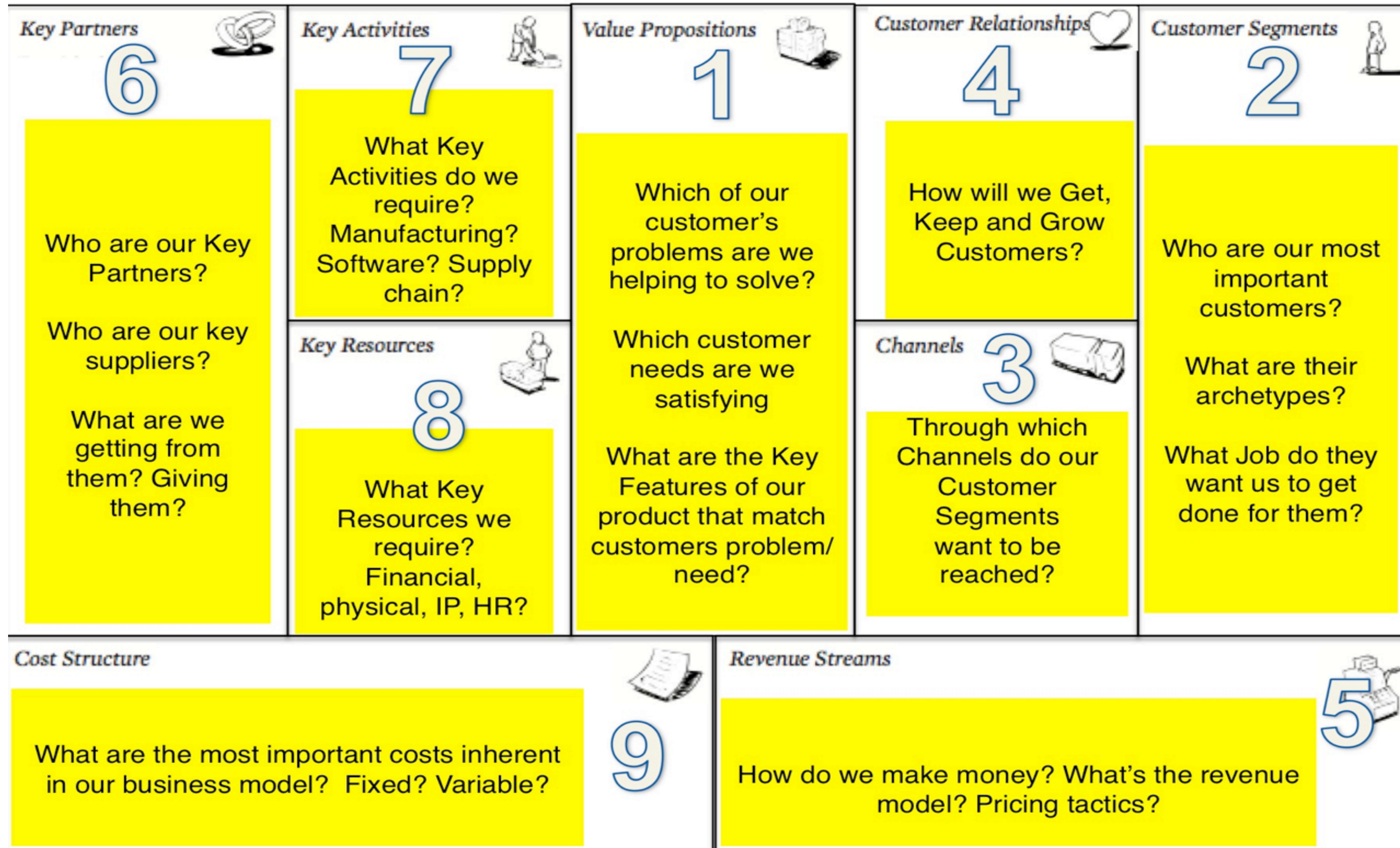
*End of Program*  
2-Day Workshop

***Mandatory 7 Week Program***



**100**  
Customer Discovery  
Interviews in 7 Weeks

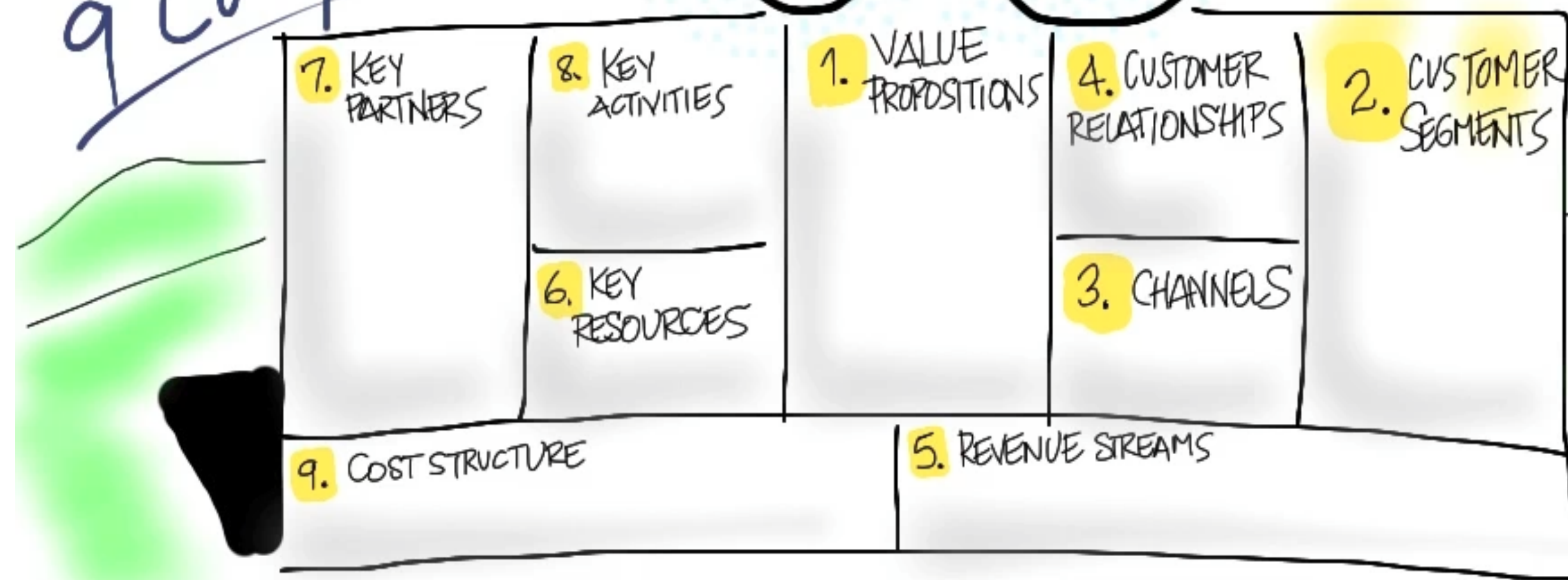
# Business Model Canvas



# WHAT is a BUSINESS MODEL?

How a company  
**CREATES VALUE** for  
**ITSELF** while  
delivering products  
or services for  
customers.

9 Components...



# I-Corps™ in New Jersey

World Class Research at  
NJ Universities

Established Innovation  
Ecosystem

Concentration of Talent  
Displaced/Retired from Life Sciences

Concentration of VCs and  
Angels for Deal Flow

Network of Incubators  
and Accelerators

Small State = Easy Access  
to Resources

Pharma & Life Sciences  
are Key NJ Industries

NJIT and Rutgers are  
I-Corps™ Sites

NJ Universities Tied to  
NYC I-Corps™ Node

# Outcomes NJ I-Corps™



Job Creation

*High Tech→High Growth*



Investments into New Jersey

*Private & Federal*



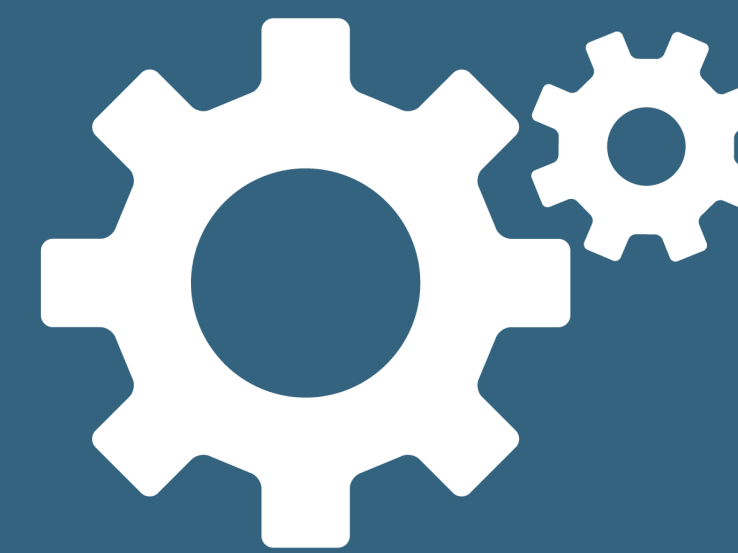
Corporate Partnerships

*Resources to Support Startups*



Support Life Science/Medtech Entrepreneurs

*Provide Tools for Success*



Engage Innovation Ecosystem

*Public & Private at All Levels*



# Getting Involved



- Take the call from a team doing customer discovery
- Serve as an industry for a site or national team
- Create a team based on innovations