I-CorpsTM In NJ

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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-CorpsTM?

National network of startup support programs to foster technology commercialization

<u>As of May 2017</u>

- 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-CorpsTM

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Kickoff
3-Day Business Bootcamp



Five (5) Weekly
Virtual Meetings



Mandatory 7 Week Program



100 Customer Discovery Interviews in 7 Weeks

Business Model Canvas





Who are our Key Partners?

Who are our key suppliers?

What are we getting from them? Giving them?

Key Activities



What Key
Activities do we
require?
Manufacturing?
Software? Supply
chain?

Key Resources



What Key
Resources we
require?
Financial,
physical, IP, HR?

Value Propositions



Which of our customer's problems are we helping to solve?

Which customer needs are we satisfying

What are the Key
Features of our
product that match
customers problem/
need?

Customer Relationships



How will we Get, Keep and Grow Customers?

Channels



Through which
Channels do our
Customer
Segments
want to be
reached?

Customer Segments



Who are our most important customers?

What are their archetypes?

What Job do they want us to get done for them?

Cost Structure

What are the most important costs inherent in our business model? Fixed? Variable?

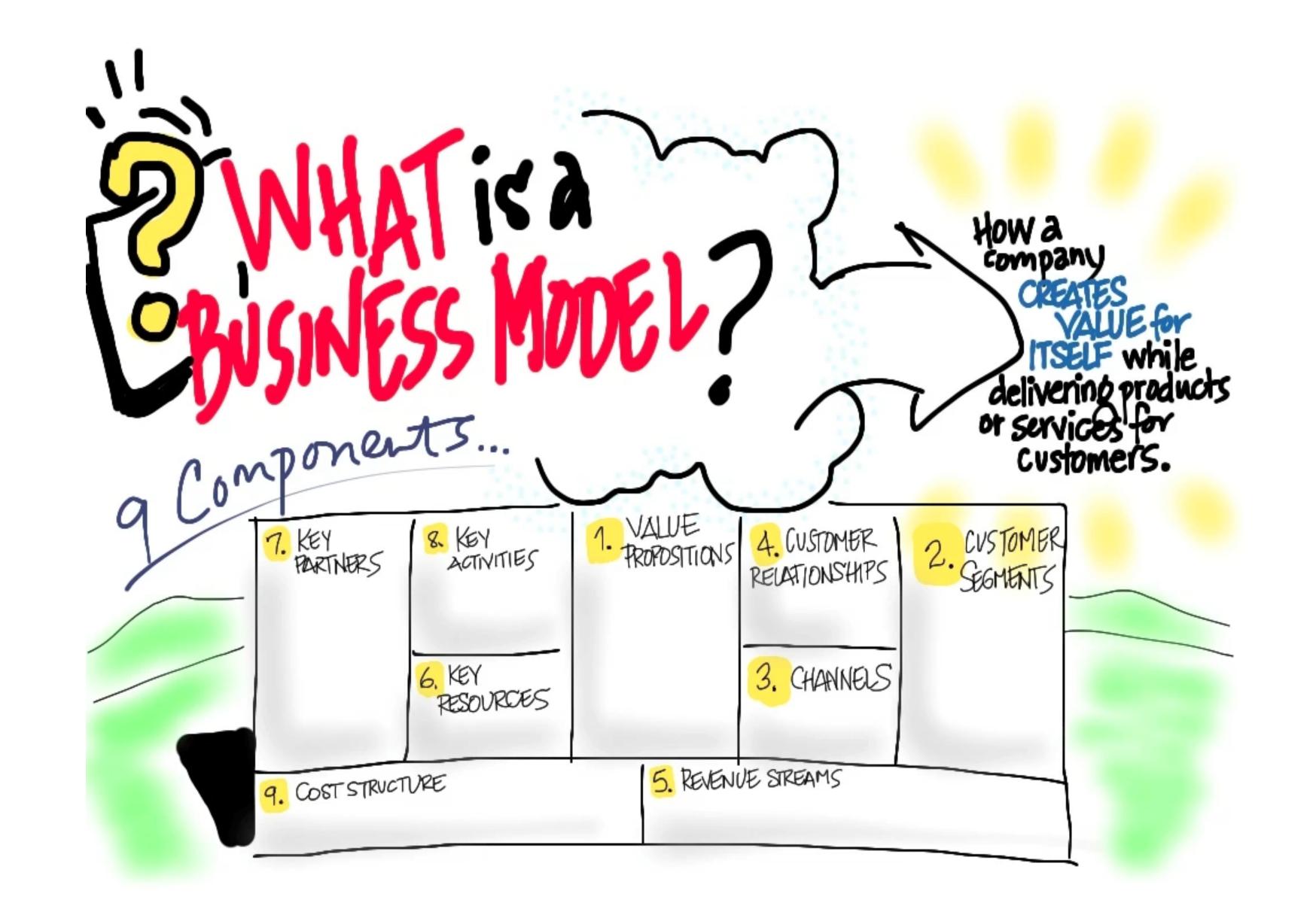


Revenue Streams



How do we make money? What's the revenue model? Pricing tactics?





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-CorpsTM



Job Creation
High Tech->High Growth



Investments into New Jersey

Private & Federal

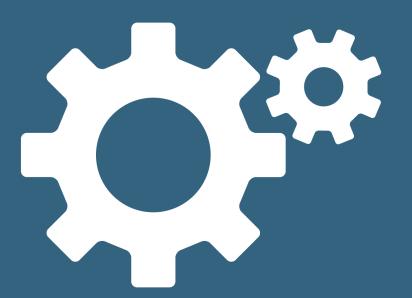


Corporate Partnerships
Resources to Support Startups



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