

I-Corps™ Site @ Rutgers

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i-Jobs Meeting

September 19, 2017

Agenda

- I-Corps™ Mission/Goal
- National I-Corps™ versus I-Corps™ Site Programs
- Lean LaunchPad/Business Model Canvas
- I-Corps™ Teams
- Application/program details
- Success Stories/Why I-Corps™
- Questions



I-Corps™ Mission

“How can we increase the economic impact of the research dollars invested every year?”



\$7 Billion

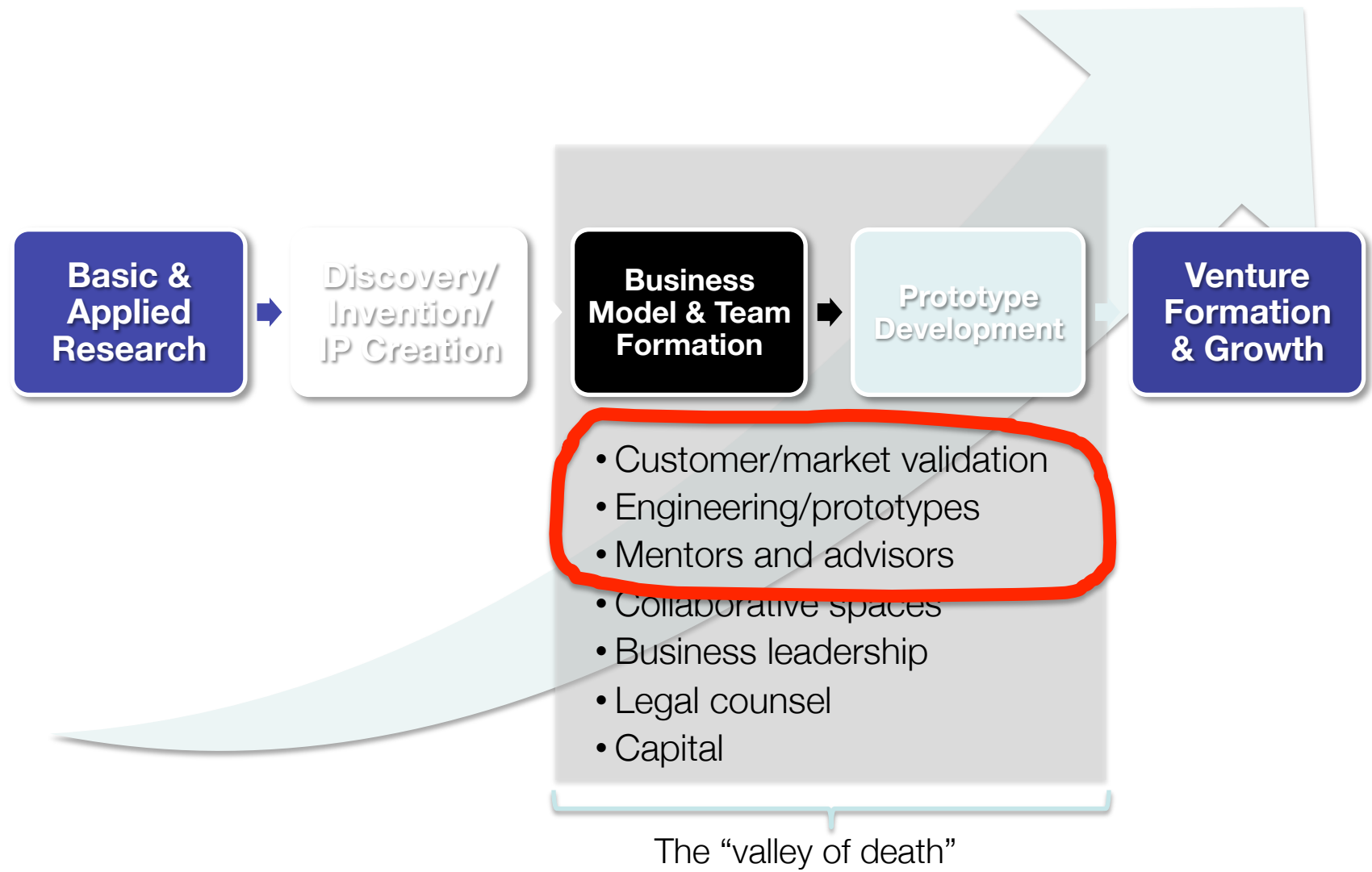


I-Corps Goals



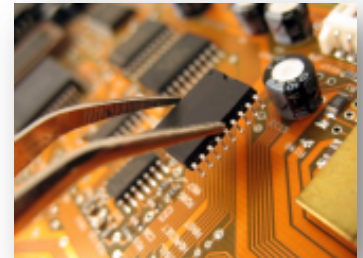
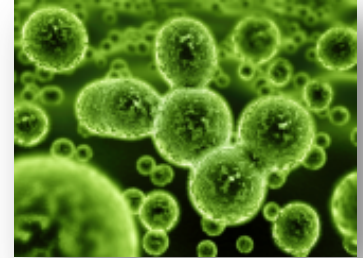
- Aligns with NSF strategy
 - Increase the **impact** of basic research **investments**
- Increase **network** opportunities
 - National network of collaboration between scientists, engineers, innovators, business leaders and entrepreneurs
- **Decreases commercialization risk** by providing teams with skills and strategies to test concepts and products
- Overcome the **Valley of Death**
 - Helping entrepreneurs get over various hurdles

Commercialization “Valley of Death”



NSF National I-Corps Program

- **\$50,000 grants** to create prototypes & commercialization roadmaps
- **Eligibility: NSF grant within past 5 years;** Current technology must be related to grant-funded technology
- **7-week program;** On-site during weeks 1 and 7
- Curriculum emphasizes **Reaching out to 100 potential Customers** to test hypotheses about the need and market for the technology being developed
- Emphasizes **team** reliance and experiential learning





Rutgers I-Corps Site Program

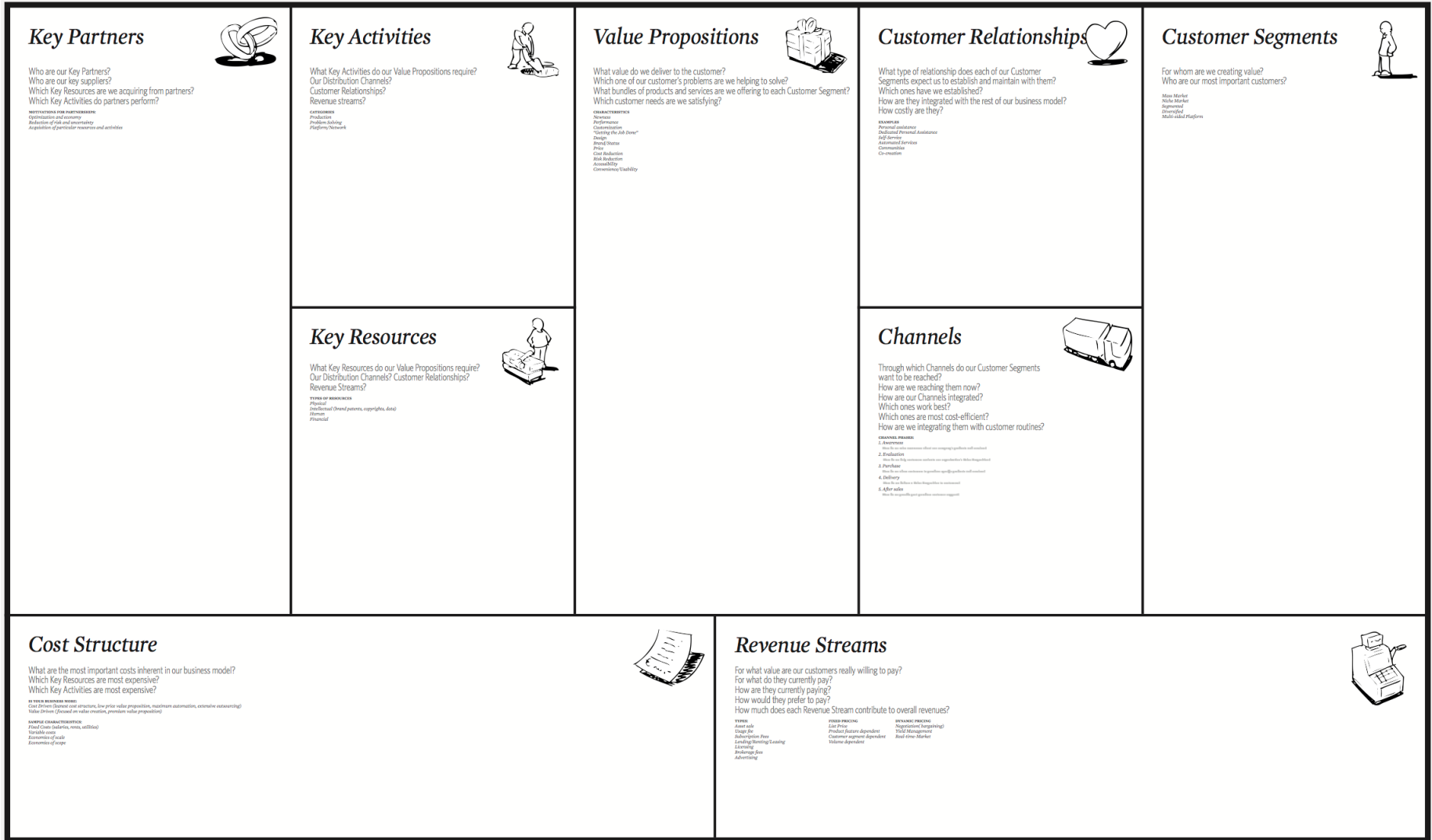
- **\$2k - \$2,500 grants for** travel; training/education; or resources needed to directly advance the goals of transitioning project into the marketplace
- ***Short course; Simple application process***
- Successful completion of program makes you ***eligible to apply for National I-Corps***
- Emphasizes team reliance and experiential learning
- Curriculum includes understanding Value Proposition and Reaching out to Customers to test hypotheses about the need and market for your idea/ technology
- Eligibility: Team of at least two; can have 1 or more students in Lead role, Professor/Ph.D., Mentor



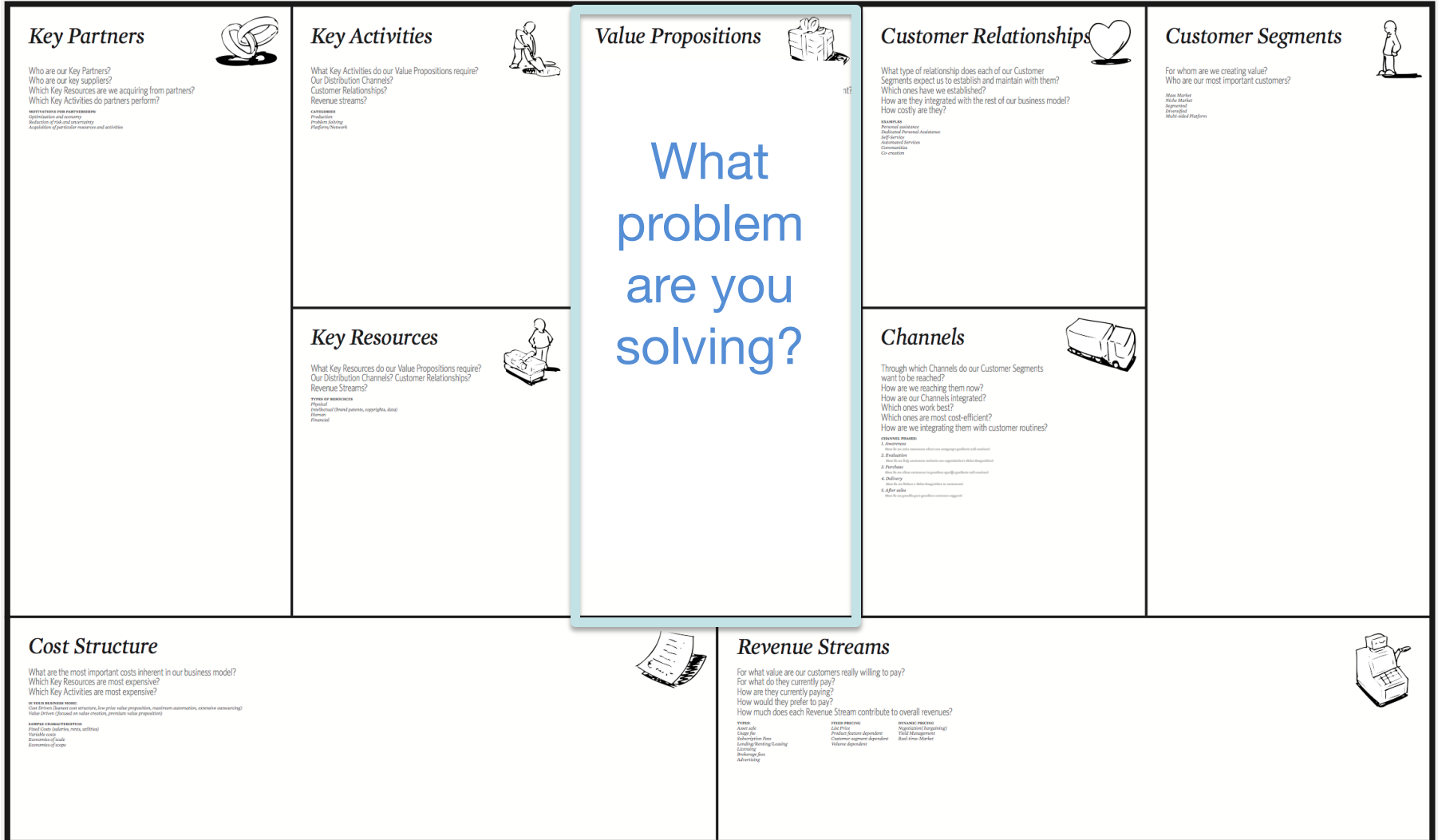
- Lean Launchpad Methodology
 - Business-model discovery to **address market risk**
 - **Leverages scientific method** – form hypotheses, run experiments, iterate to search for repeatable & scalable business model
 - Learn how to secure substantial customer feedback **before building & launching** your product
- Flipped Classroom
 - **Online lectures**; “Classroom” time spent **reviewing progress**
 - **Interview** customers/others during the week
 - Weekly teaching team **office hours**
 - **Leverages scientific method** – form hypotheses, run experiments, iterate to search for repeatable & scalable business model



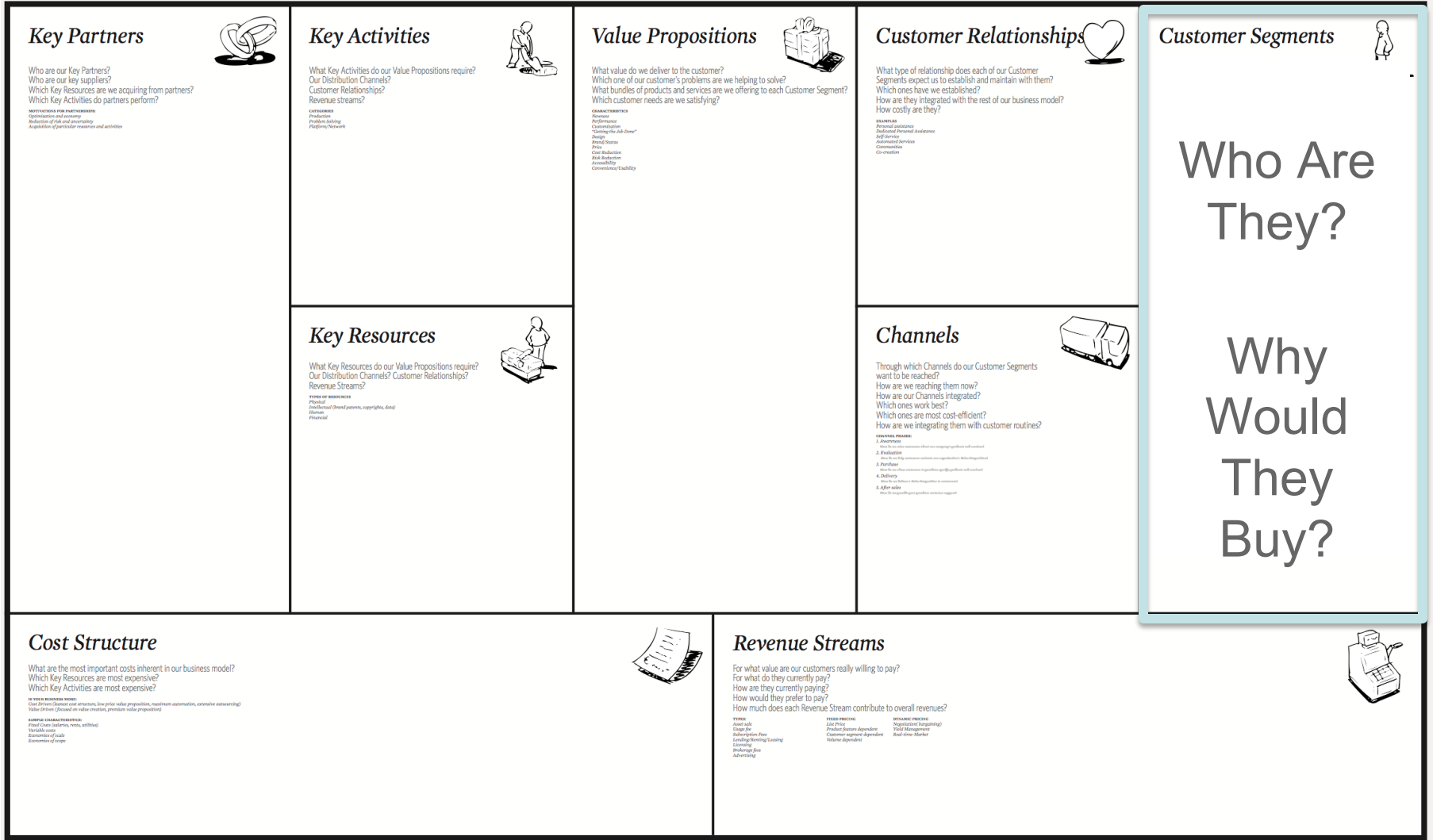
Business Model Canvas



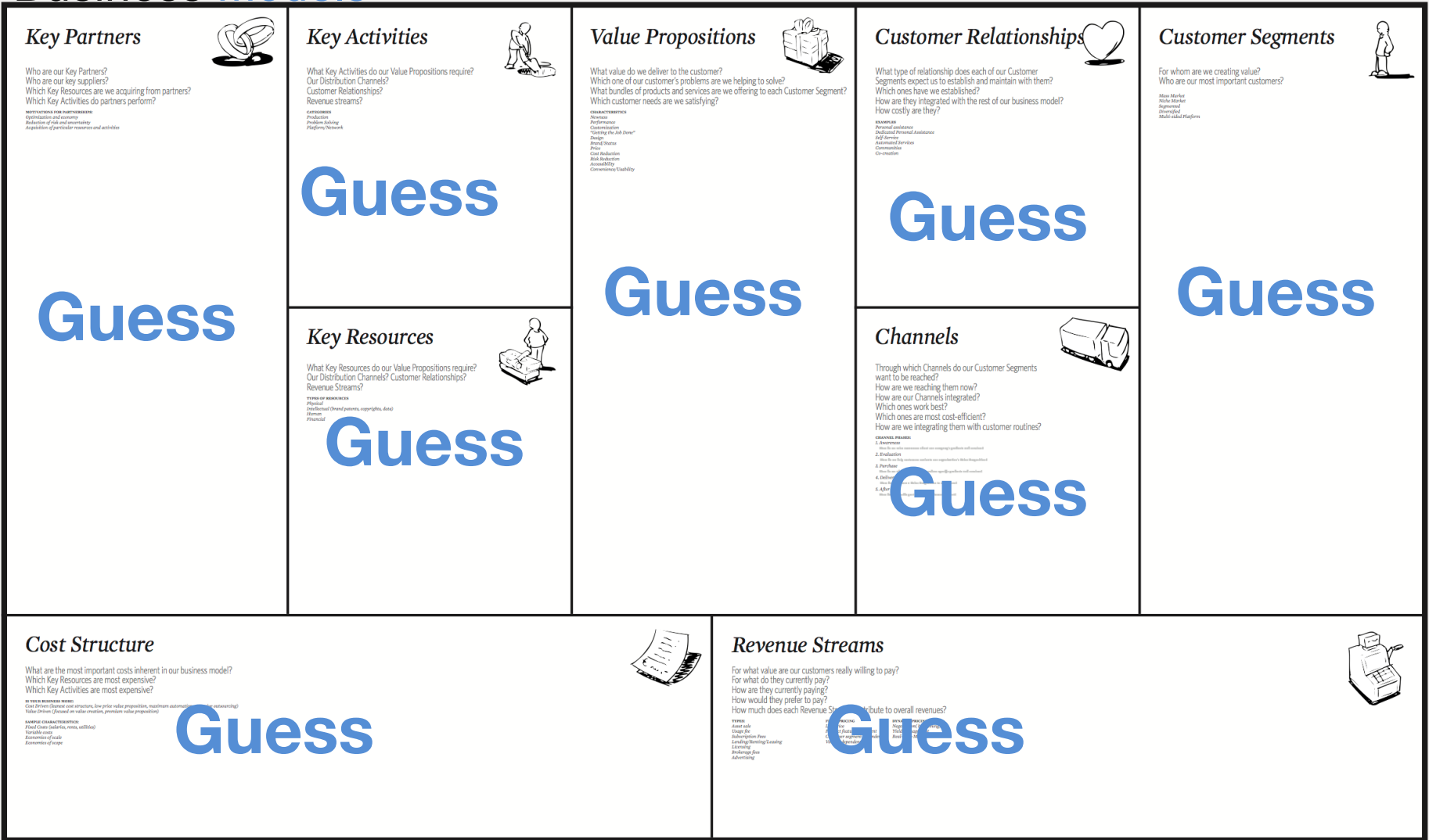
Value Proposition



Customer Segments



Business Models



How do you turn guesses into facts?

Customer Discovery Interviews
10 – 25 over the course of the
cohort



I-Corps Site Teams



Entrepreneurial Lead (EL)
Student, Team Lead;
has entrepreneurial spirit; willing to commit the most amount of time



Principal Investigator (PI)
“Technology expert”
Wants to learn business aspects to be a better teacher; Interested in seeing research being commercialized, Can be PI for future grant (faculty or Ph.D.)



Industry Mentor (IM) —
Someone who can help you make contacts; has business or entrepreneurial experience

Program “Details”



Timing: February 2018 is a goal

Teams: 8 -10 teams; teams of 3 people will receive higher consideration but 3 members are not required for application

Topics: All projects considered; Focus will be on STEM technologies but this is not a requirement

Application Process: Simple on-line summary of team and idea/technology; consider budget

Success Stories

Over all - National NSF Teams (As of May 2017)

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



Rutgers Successes

- **Prof. Daniel Murnick** (Newark - Colleges of Arts and Sciences – Physics) In April 2015, Dr. Murnick **was Awarded over \$700k from the National Science Foundation to develop** a Laser-Based Benchtop Radiocarbon Analyzer; directly related to his I-Corps project; He completed the July 2014 National I-Corps Cohort
- **Prof. KiBum Lee** (NB School of Arts and Sciences -Chemistry and Chemical Biology) – Participated in the April 2015 I-Corps; In February 2016, Dr. Lee received \$175,000 from the University City Science Center’s QED Program. He is developing an innovative platform for programming human patient-derived stem cells for use in stem-cell therapies in people with incurable and debilitating diseases and disorders.

Why Should You Consider I-Corps

I-Corps Benefits:

- Learn what impact your technology can have in the market
- Career Development for you and faculty member
- Learn about the marketplace for your next grant/funding opportunity
- Increased success for other funding programs/Business Plan Competitions; Incubators, etc.
- Learn if customers are interested in your current idea or if it can be modified in a way to make them interested
- Takes you further along the path to forming a start-up
- Ability to pivot or “fail fast”

If you are interested in learning more, please go to our website and sign up to receive information

Questions?



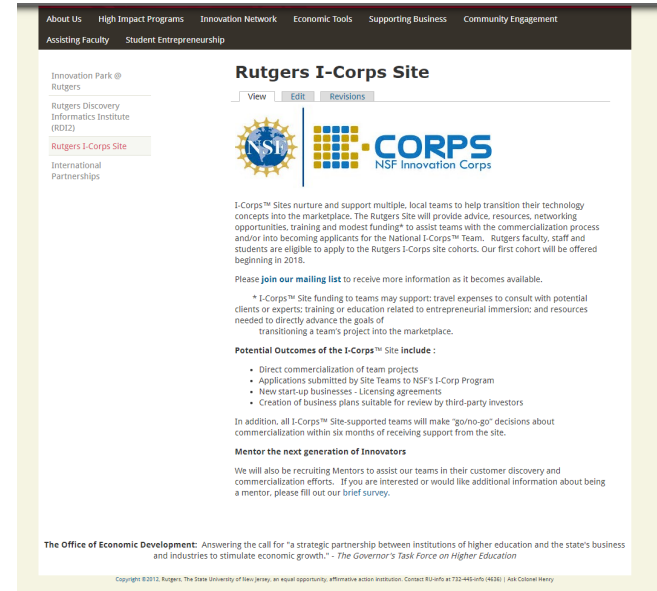
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The screenshot shows the 'Rutgers I-Corps Site' page. The navigation bar includes 'About Us', 'High Impact Programs', 'Innovation Network', 'Economic Tools', 'Supporting Business', and 'Community Engagement'. The main content area features the 'Rutgers I-Corps Site' title, a 'View' button, and the logos for 'Rutgers' and 'NSF Innovation Corps'. The text describes the site's purpose: to nurture and support local teams to transition technology into the marketplace. It lists potential outcomes such as direct commercialization, applications to NSF's I-Corps Program, and new start-up businesses. A call to action asks users to join a mailing list and complete a survey.

FOR NSF PROGRAM ONLY:
Read solicitation 12-602