

TECHFORTWORTH

TECH Fort Worth Integrates *So what? who cares? why you?*[®] Into Incubation Program

As one of the fastest growing cities in the country and the 17th largest city in the USA, the city of Fort Worth is quickly transforming itself into a destination for entrepreneurship – particularly science and technology entrepreneurship. As a part of the city’s strategy formed in the late 1990s to rejuvenate its economy by actively supporting business development, international trade, and emerging technologies, TECH Fort Worth was created. The non-profit business incubator’s mandate is to identify technologies with high potential for success in the marketplace and to mentor entrepreneurs commercializing those technologies.

Darlene Ryan, Executive Director at TECH Fort Worth, explains, “Our goal is to help entrepreneurs in our community to commercialize their ideas, and also to attract outside companies to Fort Worth as a place to grow their technology businesses.”

TECH Fort Worth guides each of its companies down a defined program path. During the initial Incubation Program, entrepreneurs are coached in small groups as they think through their ideas, create detailed business plans and accurately assess the commercial feasibility of their ideas.

“We look for companies with unique and/or proprietary technology that have a high potential for growth and success in the marketplace,” explains Brent Sorrells, Operations Manager. “The founders of these companies have excellent technology or research knowledge, but often have little to no business experience. Our job is to help them determine whether they can create a feasible business model.”

A Fitting Commercialization Methodology

Both Ryan and Sorrells saw the need for a commercialization methodology to incorporate into the Incubation Program. “We wanted to have a methodology that fit with our approach and style, and tools that could be used with our clients both in a coaching session as well as take-aways,” Sorrells explains.

Just as they began to think they would have to create their own methodology and supporting materials, they found Wendy Kennedy’s *So what? who cares? why you?*[®]. Ryan and Sorrells recognized an immediate, tight fit with TECH Fort Worth’s own process and began to use Kennedy’s methodology and workbook

Initially, Ryan says she was “intrigued and impressed with both the book and the process behind it. It was the first resource we found that truly matched the way we think

about commercialization and entrepreneurship. The language in the book keeps things simple – of all the materials we considered, this was the best in terms of relating to non-business people because it doesn’t overwhelm them with business jargon.”

“It’s written for scientists and engineers,” adds Sorrells, “which is important to us. The company founders we work with have strong

science and tech backgrounds, but the language of business is often unfamiliar to them.”

Coaching Entrepreneurs in the Think Lab

Company founders who work with TECH Fort Worth are introduced to the *So what? who cares? why you?*[®] workbook and methodology through an intensive, hands-on workshop delivered in multiple sessions. In groups of six, the company founders collaborate on various tools and chapters of the workbook, depending on where each company’s most pressing needs lie.

“What we like most is that each chapter can stand alone,” Sorrells explains. “The companies we encounter are at very early stages in their development, and they each have a different urgent problem that they need to fix. If a company needs to determine its target market, for example, we can dive into that particular chapter. Our workshops jump around based on client needs and the workbook definitely facilitates that.”

*“We love using *So what? who cares? why you?*[®] because it focuses specifically on commercializing science- and technology-based ideas. The workbook is non-technical and written in a way that lets our researchers and engineers quickly understand and apply the business concepts needed to turn their idea into an opportunity.”*

– Brent Sorrells, Operations Manager, TECH Fort Worth

TECH Fort Worth also uses the *So what? who cares? why you?*® tools in poster-size, dry-erase format. When an incubation group is working on a particular entrepreneur's challenge (such as identifying potential customers, channels, competitors and so on), one entrepreneur "owns" the poster while others in the group contribute their ideas to fleshing out the chart for that particular business.

Since adopting *So what? who cares? why you?*® and beginning to use the poster-sized tools, Sorrells has renamed the Incubation meeting room the "Think Lab." In this setting, company founders roll up their sleeves and become deeply invested in the work of creating a business case for the commercial opportunity of their ideas.

"The Incubation workshops build the pipeline for our Acceleration and Launch programs, and we introduce this methodology to every company that comes through TECH Fort Worth," says Ryan.

A Self-Education Resource

The workbook is also useful as a self-education resource. Many entrepreneurs work through it chapter by chapter, checking in with TECH Fort Worth for periodic assistance and support. The incubator is also using the workbook as the basis of a program it is developing with a local university to expose faculty and researchers on campus to the commercialization process.

"We feel that the methodology is particularly applicable to tech transfer offices that could use it to determine which research projects are suitable for investment, so there's obvious value for both incubators and technology transfer organizations," Sorrells says.

"At TECH Fort Worth, So what? who cares? why you?® has become a pillar of our entrepreneurial coaching program. We use the workbook as a tool with our company founders to really 'dig in' to their business models. The methodology and the workbook together provide an un-intimidating format for entrepreneurs who are distinguished in research and academia but not necessarily in business."

– Darlene Ryan, Executive Director, TECH Fort Worth

The Think Lab

At TECH Fort Worth, *So what? who cares? why you?*® has become the cornerstone of the "Think Lab" – a meeting space where entrepreneurs gather in small groups for intensive coaching and co-mentoring during the Incubation phase. These sessions focus on interactive discussion using large wall-sized display boards of the *So what? who cares? why you?*® tools.

In fact, TECH Fort Worth found *So what? who cares? why you?*® so valuable that it has chosen to co-brand the book as a means of articulating TECH Fort Worth's purpose and value to the larger Fort Worth community. "Having a workbook like this helps us create awareness to outside organizations and show prospective clients that we use an established approach with a proven track record of success," says Ryan. "It's a concrete example of how we work, and it gives us something to point to when promoting our services and our value."

Sorrells agrees: "Beyond consulting and coaching, we are able to show organizations that we have a hands-on approach that goes beyond theory. It lets us show others what the experience of the entrepreneur is like when they walk into our Think Lab."

Immediate Results

Almost immediately after incorporating the *So what? who cares? why you?*® into its Incubation workshops, TECH Fort Worth noticed that its clients took quickly to the concepts and activities found in the book.

They are most proud of how the companies have incorporated lessons learned from *So what? who cares? why you?*® into their formal presentations. "We see clients using slides and concepts from the workbook's associated online resources in presentations to investors, and our clients tell us that it helps investors relate to what they're saying. That makes it very real for them – to be able to capture the interest of investors and to have real conversations with them."

About TECH Fort Worth

TECH Fort Worth is a non-profit business incubator located in Fort Worth, Texas. The incubator identifies technologies with high potential for success in the marketplace, matches community resources with entrepreneurs, then mentors and coaches them toward success. Learn more at www.techfortworth.org.