

Foreword

As I write this, the Purdue Foundry is celebrating the close of its second fiscal year. That makes the release of this new edition of **So what? who cares? why you?**® very timely as we look back on two years of intense pre-incubation and almost twenty years of overall incubation experience with an eye to critique and improve our own programs. It is also timely because the So what? who cares? why you? methodology is a cornerstone of what we've accomplished so far at the Foundry.

Charged with being the “Easy Button” for researchers who are driven to commercialize their innovations through a start-up, we are equal parts incubator, accelerator, entrepreneurial hub, and co-working space. Everything we do is focused on servicing the innovative and entrepreneurial members of our community, be they faculty, graduate students, undergraduate students, or friends of the university.

When we first conceptualized the Foundry, a small group of us drew from our combined decades' worth of incubation and startup experience and began to assemble the pieces of programming that we felt were essential to the mission of launching start-up companies as an adjunct to Purdue University's highly accomplished technology licensing efforts. It was abundantly clear to us that, in the earliest stages of innovation – as early as the pre-disclosure, “I have an idea” stage – we needed to be able to guide researchers and innovators to clearly articulate the value of their ideas. We knew that getting them to explain the technical and innovative aspects of their ideas would not be a problem. But having them put that into clear and succinct business language would be an essential necessity and, perhaps, a significant challenge.

We were correct in our assumption. Every day here, we work with brilliant innovators and researchers who have ideas to change the world and the passion to match. They are pushing the boundaries of what is possible and what will become possible in the future. But many brilliant ideas stumble before they can fly simply because they are not articulated in the language of a business proposition.

Today, we provide a comprehensive menu of assistive programs and services. While many of these are delivered by a team of highly experienced and accomplished entrepreneurs-in-residence, the bedrock of our programs and services is So what? who cares? why you? We require our clients to participate in a So what? who cares? why you? cohort at the earliest phase of their engagement with us. In fact, they are not assigned an entrepreneur-in-residence to guide them until they do so. It's a necessity, in our minds, to prepare them for many of the arduous challenges of the start-up world.

It's always an exciting day when Juliana Casavan – our training manager and skillful WKI coach – assembles her most recent So what? who cares? why you? graduates to present their first pitches. It has quickly become a tradition of importance and celebration – the first step for many of our clients down the path to the actualization of a dream.

The release of this second edition also coincides with our own internal reflection on what has worked (and what has not) in the formation, launch, coaching, and cajoling of the 50-plus start-ups that have successfully sprung from the Foundry these past two years. Without question, we would not be celebrating this progress had it not been for the foundation upon which those innovators began their journey: the So what? who cares? why you? methodology.

We look forward to integrating WKI's latest toolkit into our continually evolving, continually improving slate of services. If past successes are any indication of future performance – and we believe they will be – we are in for a surge of successful new startup launches as we incorporate the new So what? who cares? why you? why you? into our work.

Thank you, Wendy Kennedy, for all you do to the benefit of our client companies and for innovators around the world!

John M. Hanak

Entrepreneur-in-Residence, Purdue Foundry

Director, Venture Capital and Funding Resources, Purdue Foundry

Former Statewide Director, Purdue Technology Centers

Chairman of the Board (2015/2016), National Business Incubation Association (NBIA)

West Lafayette, Indiana

September 2015