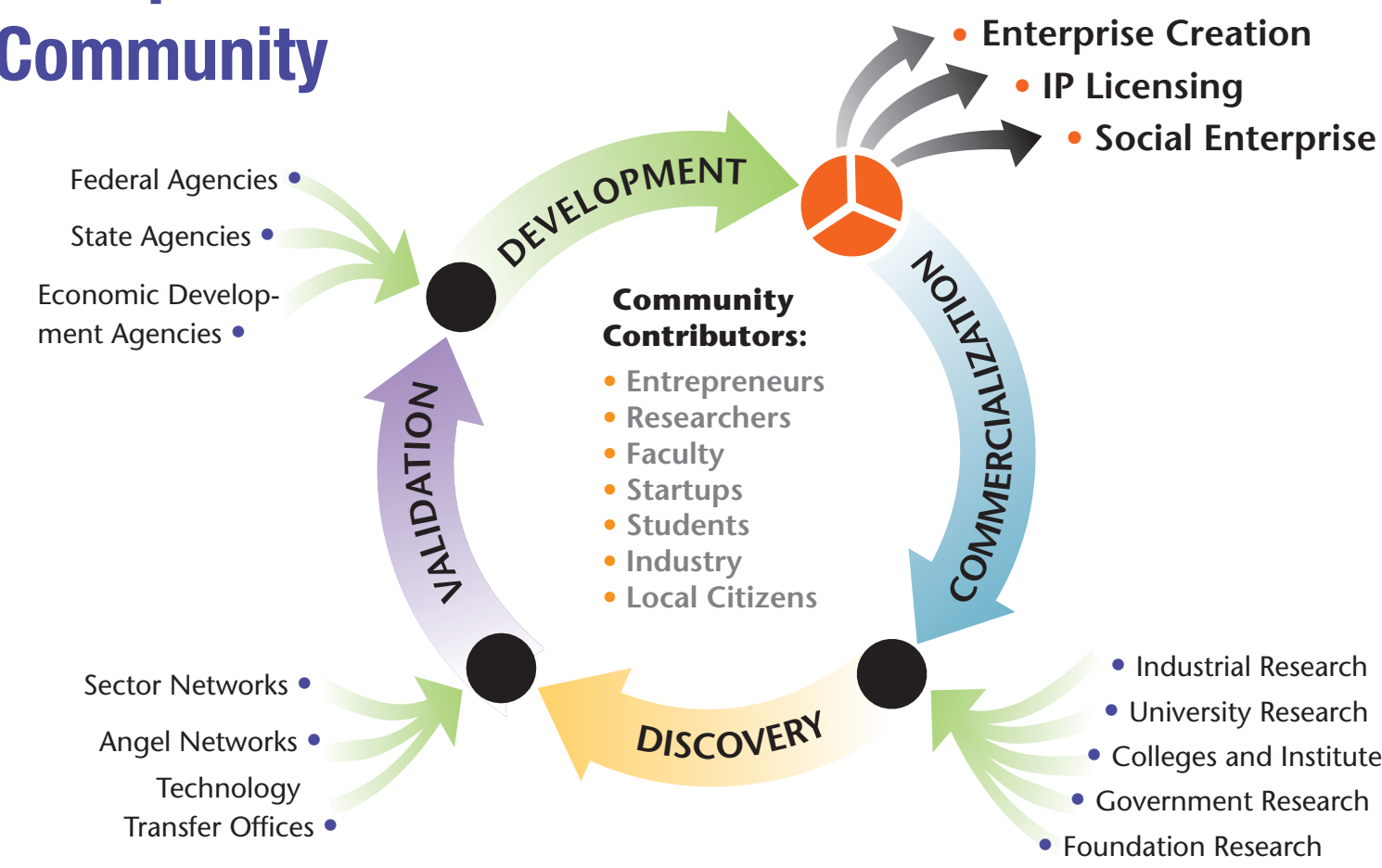


# Design Your Entrepreneurial Community

wendykennedy.com inc.



## Entrepreneurial Community

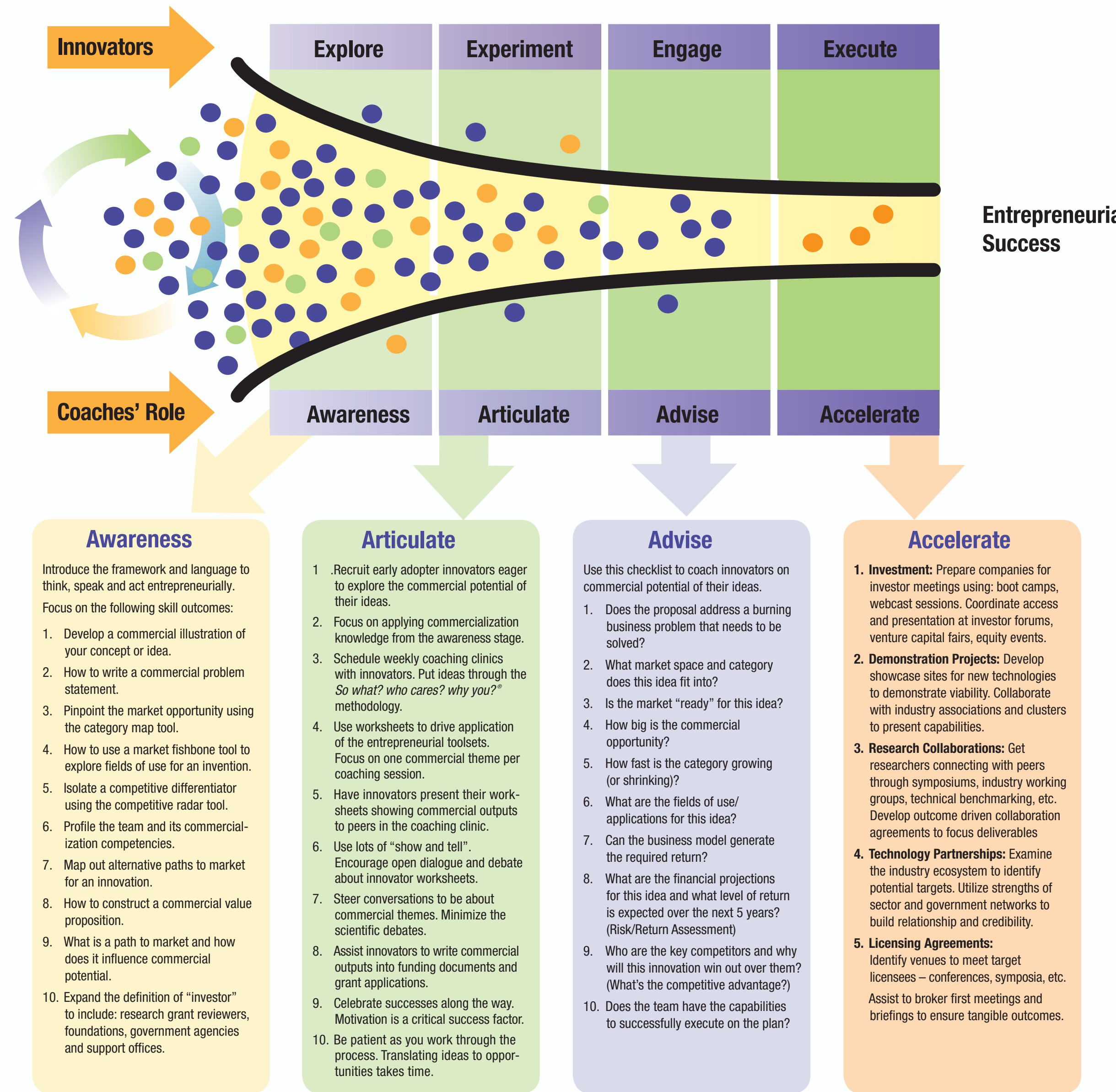
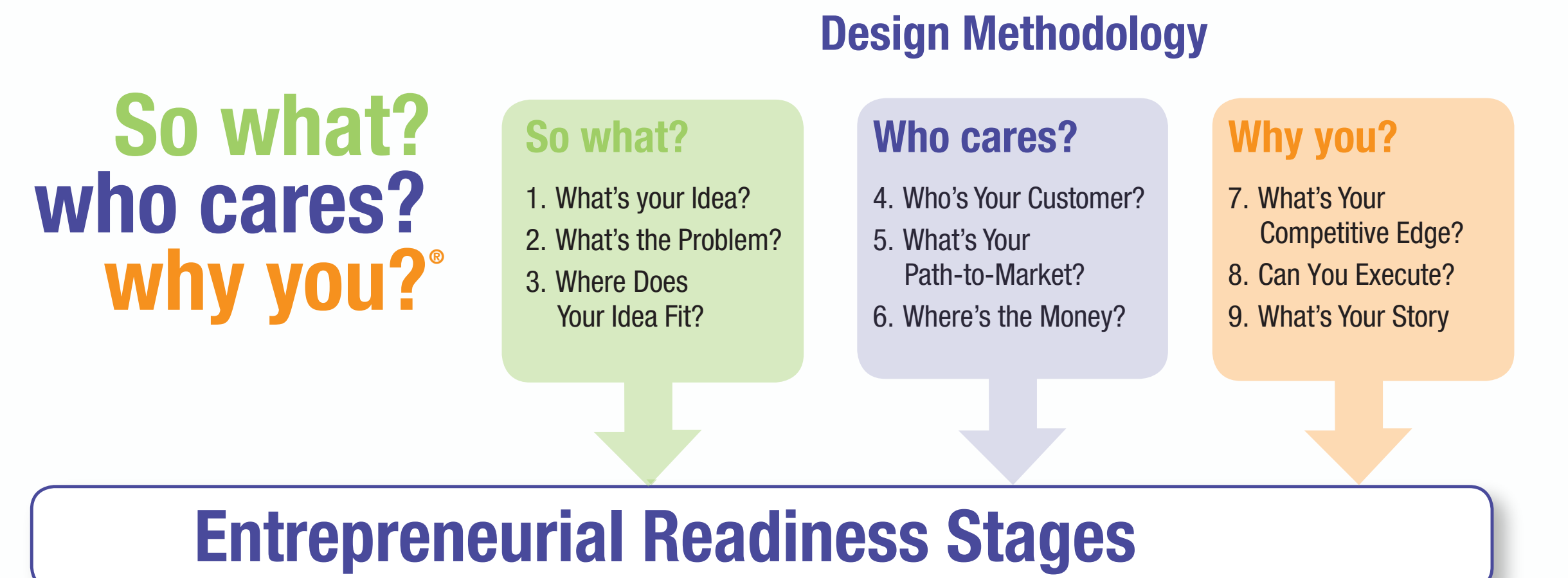


## Ignite Entrepreneurial Awareness – “Populate the Pipeline”

1. Think, Talk & Sell Opportunity
  2. Promote the Science of Commercialization
  3. Recruit Evangelists
  4. Give inventors a ‘safe’ place to get their wings.
  5. Fill Your Funnel with People, Not Ideas
- Position your office around ‘opportunity identification’.
  - Engineers, researchers and scientists thrive on structure. Show a modeled approach to how opportunities evolve.
  - Seek out early adopters who others see as credible. Co-opt these people as your champions.
  - Run programs that allow inventors to test their thinking. Make this a safe but stimulating place to interact on commercialization thinking.
  - Ideas will come and go, but innovators remain. Create an environment that motivates the inventor to make commercial thinking part of his DNA.

## Designing Entrepreneurial Communities – 5 Success Themes

1. Entrepreneurial Ecosystems	View your community as an ecosystem. Map out the roles, label the members, and define their value.
2. Entrepreneurial Awareness	Commit to a new approach to entrepreneurial education focusing on opportunity awareness. Offer a balance of: 1) education, 2) coaching and 3) mentoring.
3. Redefine Capital	Structure capital on 3 levels: Financial, Intellectual and Social. All three are vital to an entrepreneurial community.
4. Use a “Hub and Spoke” Model	Appoint a strong yet neutral hub to captain the community. Clearly define the ‘jobs’ of the spoke members. Create a platform of services through collaboration.
5. Marketing Brings your Community to Life!	Get your value proposition out to the market. Be creative to engage your key target audiences: social networks, blogs, online forums, alumni events, etc.



## Cultivate an Entrepreneurial Culture – 5 Guidelines

1. Identify your stage of entrepreneurial readiness.	Launch strategies and outreach programs relevant for your stage of <i>Commercial Readiness</i> .
2. Foster an environment for entrepreneurial thinking vs. Entrepreneurship.	Give your campus innovators opportunities to think entrepreneurial and innovation will ignite. Entrepreneurial thinking will disclose broader opportunities than entrepreneurship.
3. Ignite the culture in small pockets.	Develop commercialization think tanks, ideation labs, collision networks, etc. and let momentum grow through relationships.
4. It takes a village to raise an idea.	Leverage the strengths of your entire ecosystem. Develop a hub and spoke model, taking advantage of each member’s strengths.
5. Be willing to experiment.	Be willing to break with tradition. Change your processes. Try one new activity each month – big or small.

## How to Communicate the Business Value

### Articulating Your Value Proposition

<p><b>SENTENCE #1:</b></p> <ul style="list-style-type: none"> <li>For (name of segment) customers,</li> <li>With the problem of: (state the real burning problem),</li> <li>We have a: (state the idea in concrete language),</li> <li>That is like: (use a metaphor or analogy to describe).</li> </ul>	<p><b>SENTENCE #2:</b></p> <ul style="list-style-type: none"> <li>It’s built on: (define one compelling technical proof point: the architecture, unique approach, patents, etc.),</li> <li>That gives us an edge with: (state your sustainable edge) over competitors,</li> <li>That will allow us to: (define the category you’ll mold and own)</li> <li>Which we are forecasting will generate “X” return in “Y” timeframe.</li> </ul>	<p><b>SENTENCE #3:</b></p> <ul style="list-style-type: none"> <li>We’ve accomplished: (state two key milestones),</li> <li>And now we’re looking for: (state your “ASK”),</li> <li>So that we can accomplish: (state your project milestones).</li> </ul>
--	--	---

## Profile Your Investors –

Research Grant Reviewers, Foundation Directors, Technology Transfer Offices, Investment Firms and Corporate Managers are all “investors”.

### Investors care about 2 things: Risk and Return

