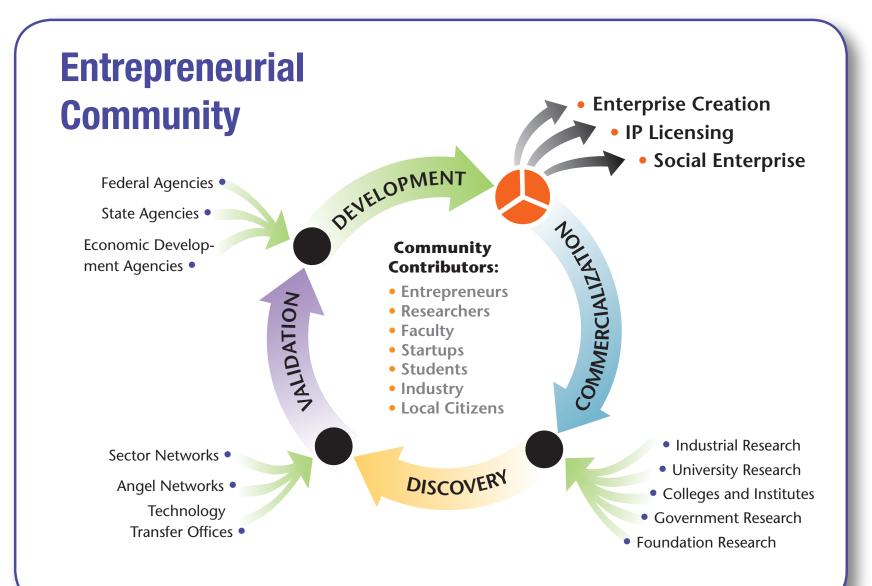
Design Your Entrepreneurial Community

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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.

So what?

why you?

who cares?

So what?

- 1. What's your Idea? 2. What's the Problem?
- 3. Where Does Your Idea Fit?

Design Methodology

Who cares?

4. Who's Your Customer? 5. What's Your

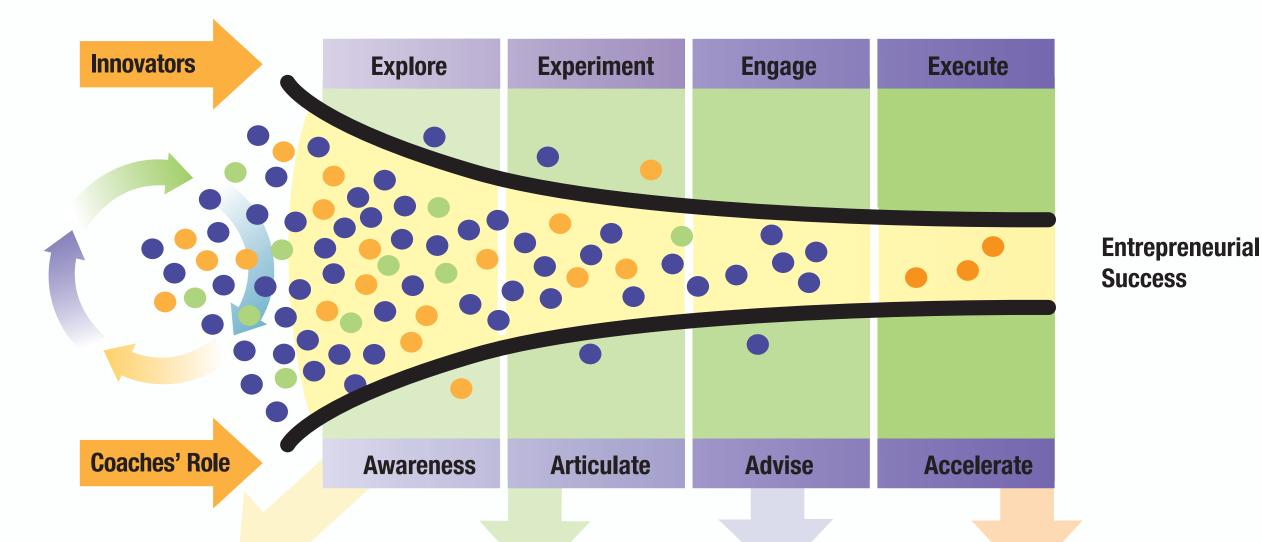
Path-to-Market?

6. Where's the Money?

Why you?

- 7. What's Your Competitive Edge? 8. Can You Execute?
- 9. What's Your Story

Entrepreneurial Readiness Stages



Awareness

Introduce the framework and language to think, speak and act entrepreneurially. Focus on the following skill outcomes:

- 1. Develop a commercial illustration of your concept or idea.
- 2. How to write a commercial problem 3. Pinpoint the market opportunity using
- the category map tool. 4. How to use a market fishbone tool to
- explore fields of use for an invention.
- 5. Isolate a competitive differentiator using the competitive radar tool.
- 6. Profile the team and its commercialization competencies.
- 7. Map out alternative paths to market for an innovation. 8. How to construct a commercial value
- proposition. 9. What is a path to market and how does it influence commercial potential.
- 10. Expand the definition of "investor" to include: research grant reviewers, foundations, government agencies and support offices.

Articulate

.Recruit early adopter innovators eager to explore the commercial potential of

with innovators. Put ideas through the

- Focus on applying commercialization knowledge from the awareness stage. Schedule weekly coaching clinics
- So what? who cares? why you?® methodology. Use worksheets to drive application
- of the entrepreneurial toolsets. Focus on one commercial theme per coaching session.
- Have innovators present their worksheets showing commercial outputs to peers in the coaching clinic.
- . Use lots of "show and tell". Encourage open dialogue and debate about innovator worksheets.
- Steer conversations to be about commercial themes. Minimize the scientific debates Assist innovators to write commercial outputs into funding documents and
- grant applications. Celebrate successes along the way. Motivation is a critical success factor.
- 0. Be patient as you work through the process. Translating ideas to opportunities takes time.

Advise

Use this checklist to coach innovators on commercial potential of their ideas.

Does the proposal address a burning

- business problem that needs to be What market space and category
- does this idea fit into? 3. Is the market "ready" for this idea?
- 4. How big is the commercial opportunity? How fast is the category growing
- (or shrinking)? What are the fields of use/

applications for this idea?

- Can the business model generate the required return?
- What are the financial projections for this idea and what level of return is expected over the next 5 years? (Risk/Return Assessment)
- Who are the key competitors and why will this innovation win out over them? (What's the competitive advantage?) 10. Does the team have the capabilities

to successfully execute on the plan?

Accelerate

- **I. Investment:** Prepare companies for investor meetings using: boot camps, webcast sessions. Coordinate access and presentation at investor forums, venture capital fairs, equity events.
- 2. **Demonstration Projects:** Develop showcase sites for new technologies to demonstrate viability. Collaborate with industry associations and clusters to present capabilities.
- 3. Research Collaborations: Get researchers connecting with peers through symposiums, industry working groups, technical benchmarking, etc. Develop outcome driven collaboration agreements to focus deliverables
- . Technology Partnerships: Examine the industry ecosystem to identify potential targets. Utilize strengths of sector and government networks to build relationship and credibility.
- . Licensing Agreements: Identify venues to meet target licensees – conferences, symposia, etc. Assist to broker first meetings and briefings to ensure tangible outcomes.

Cultivate an Entrepreneurial Culture – 5 Guidelines

1. Identify your stage of Launch strategies and outreach programs relevant for your stage of Commercial Readiness . entrepreneurial readiness. 2. Foster an environment Give your campus innovators opportunities to think entrepreneurial and innovation will ignite. Entrepreneurial thinking will for entrepreneurial thinking

disclose broader opportunities than entrepreneurship.

- Ignite the culture in Develop commercialization think tanks, ideation labs, collision small pockets. networks, etc. and let momentum grow through relationships.
- Leverage the strengths of your entire ecosystem. Develop a hub 4. It takes a village to and spoke model, taking advantage of each member's strengths. raise an idea.
- Be willing to break with tradition. Change your processes. Try one **5.** Be willing to experiment. new activity each month - big or small.

How to Communicate the Business Value

Articulating Your Value Proposition

SENTENCE #1:

- **For** (name of segment)
 - customers, With the problem of: (state the real burning problem),

vs. Entrepreneurship.

We have a: (state the idea in

to describe).

concrete language), That is like: (use a metaphor or analogy

SENTENCE #2: • It's built on: (define one compelling

- technical proof point: the architecture, unique approach, patents, etc.),
- That gives us an edge with: (state your sustainable edge) over
- That will allow us to: (define the category you'll mold and own)
- Which we are forecasting will generate "X" return in "Y" timeframe.

SENTENCE #3:

- (state two key mile-
- And now we're looking for: (state your "ASK"),
- So that we can accomplish: (state your project milestones).

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

Technology Risk

- New and Novel? • Technically Feasible?
- Infrastructure to Support?

Financial Risk • Time to First Revenue?

• Time to Profitability?

Assess Risk 4 Ways

Market Risk Market Window? Customer Adoption Rate?

People Risk

• Multiple Uses & Applications?

• Domain Knowledge? • Track Record? • Network?

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