Identifying early-evangelists of your technology: New York NSF I-Corps Hub

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NEW YORK
NSF I-CORPS HUB

NATIONAL INNOVATION NETWORK – I-CORPS™

The National Innovation Network is a network of universities, NSF-funded researchers, established entrepreneurs, local and regional entrepreneurial communities, and other federal agencies that help researchers learn how to translate fundamental research to the marketplace.

New York Region
Award Number 2048498
★ The City University of New York

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CUNY THE CITY UNIVERSITY OF NEW YORK

NYU

COLUMBIA UNIVERSITY

Rensselaer

Icahn School of Medicine at Mount Sinai

Stony Brook University

The Rockefeller University SCIENTIA · PRO · BONO · HUMANI · GENERIS · 1901

UNIVERSITY AT ALBANY STATE UNIVERSITY OF NEW YORK

STEVENS INSTITUTE of TECHNOLOGY THE INNOVATION UNIVERSITY®

UMASS MEDICAL SCHOOL

Guam

U.S. Virgin Islands

Puerto Rico

Alaska

Hawaii

New York I-Corps Hub

- **Nationwide NSF-funded network** formed to accelerate the economic impact of research

- The **City University of New York (CUNY) is the hub's principal lead**, with Columbia University, New York University, and Rensselaer Polytechnic Institute as partner institutions along with five additional affiliates

- NY I-Corps Hub provides **entrepreneurial training, mentoring, and resources** to enable researchers to form startup companies that translate laboratory discoveries into breakthrough products and services

- Assist early-stage innovators through the **customer discovery** journey to increase success rates of SBIR/STTR proposals
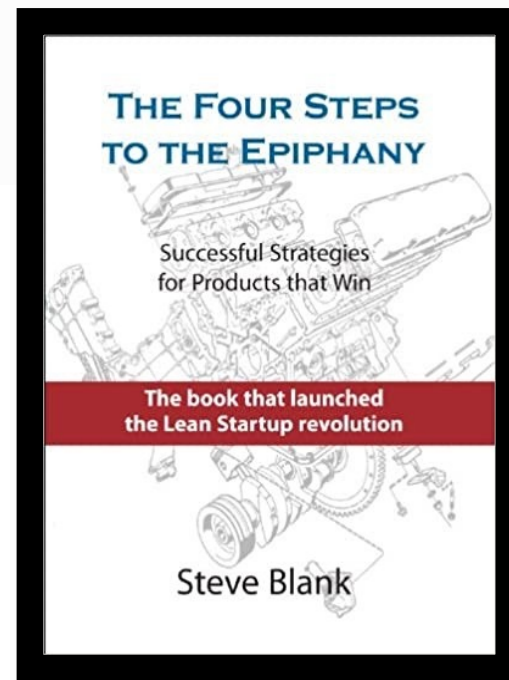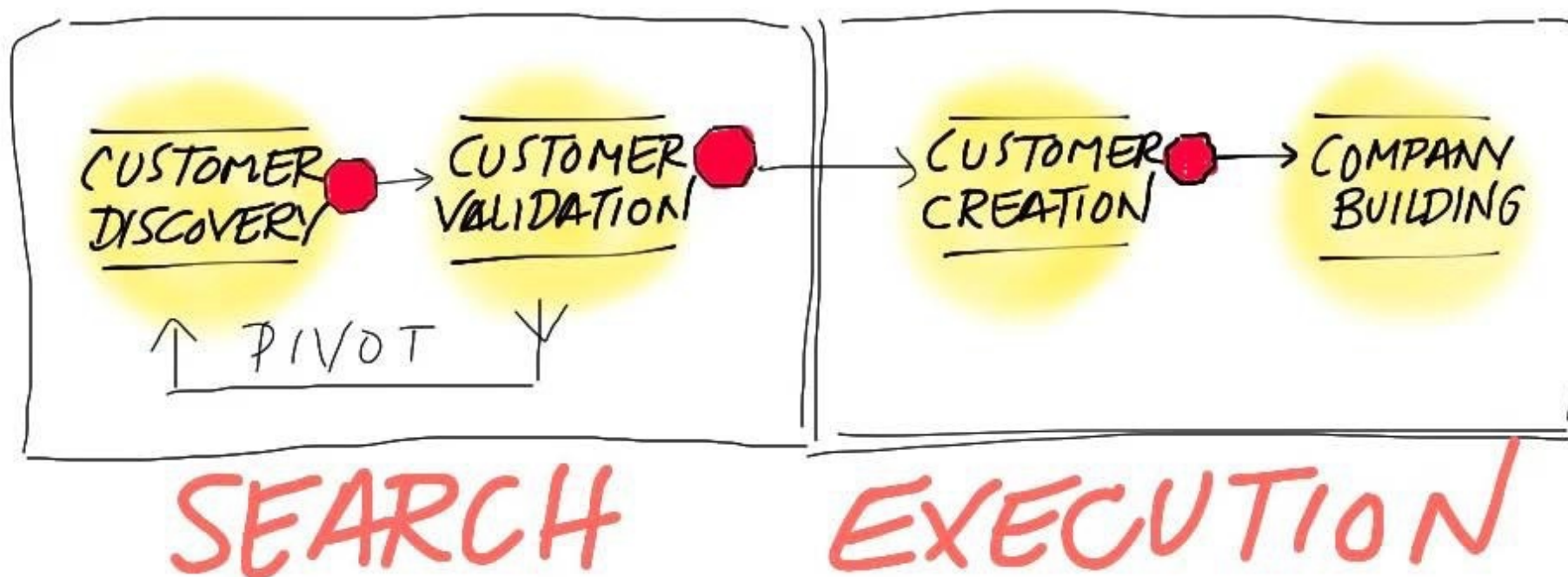
Blanks Law:

Startups are NOT small versions of big companies!

Key Partners

Who are our Key Partners?
Who are our key suppliers?
Which Key Resources are we acquiring from partners?
Which Key Activities do partners perform?

MOTIVATIONS FOR PARTNERSHIPS
Optimization and economy
Reduction of risk and uncertainty
Acquisition of particular resources and activities

Key Activities

What Key Activities do our Value Propositions require?
Our Distribution Channels?
Customer Relationships?
Revenue streams?

CATEGORIES
Production
Problem Solving
Platform/Network

Value Propositions

What value do we deliver to the customer?
Which one of our customer's problems are we helping to solve?
What bundles of products and services are we offering to each Customer Segment?
Which customer needs are we satisfying?

CHARACTERISTICS
Newness
Performance
Customization
"Getting the Job Done"
Design
Brand/Status
Price
Cost Reduction
Risk Reduction
Accessibility
Convenience/Usability

Customer Relationships

What type of relationship does each of our Customer
Segments expect us to establish and maintain with them?
Which ones have we established?
How are they integrated with the rest of our business model?
How costly are they?

EXAMPLES
Personal assistance
Dedicated Personal Assistance
Self-Service
Automated Services
Communities
Co-creation

Customer Segments

For whom are we creating value?
Who are our most important customers?

Mass Market
Niche Market
Segmented
Diversified
Multi-sided Platform

Key Resources

What Key Resources do our Value Propositions require?
Our Distribution Channels? Customer Relationships?
Revenue Streams?

TYPE OF RESOURCES
Physical
Intellectual (brand patents, copyrights, data)
Human
Financial

Channels

Through which Channels do our Customer Segments
want to be reached?
How are we reaching them now?
How are our Channels integrated?
Which ones work best?
Which ones are most cost-efficient?
How are we integrating them with customer routines?

CHANNEL PHASES
1. Awareness
   How do we raise awareness about our company's products and services?
2. Evaluation
   How do we help customers evaluate our organization's Value Proposition?
3. Purchase
   How do we allow customers to purchase specific products and services?
4. Delivery
   How do we deliver a Value Proposition to customers?
5. After sales
   How do we provide post-purchase customer support?

Cost Structure

What are the most important costs inherent in our business model?
Which Key Resources are most expensive?
Which Key Activities are most expensive?

IS YOUR BUSINESS MORE?
Cost Driven (leanest cost structure, low price value proposition, maximum automation, extensive outsourcing)
Value Driven (focused on value creation, premium value proposition)

SAMPLE CHARACTERISTICS
Fixed Costs (salaries, rents, utilities)
Variable costs
Economies of scale
Economies of scope

Revenue Streams

For what value are our customers really willing to pay?
For what do they currently pay?
How are they currently paying?
How would they prefer to pay?
How much does each Revenue Stream contribute to overall revenues?

TYPES:
Asset sale
Usage fee
Subscription fees
Lending/Renting/Leasing
Licensing
Brokerage fees
Advertising

FIXED PRICING:
List Price
Product feature dependent
Customer segment dependent
Volume dependent

DYNAMIC PRICING:
Negotiation (bargaining)
Yield Management
Real-time-Market

Guess

Guess

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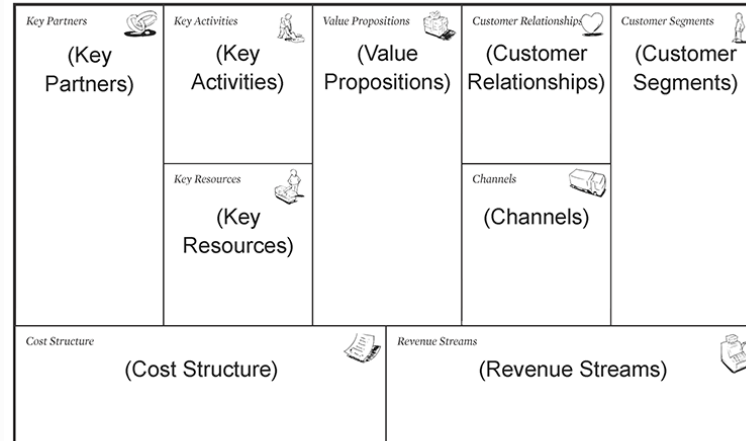Guess

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Hypotheses Driven Business Model Development
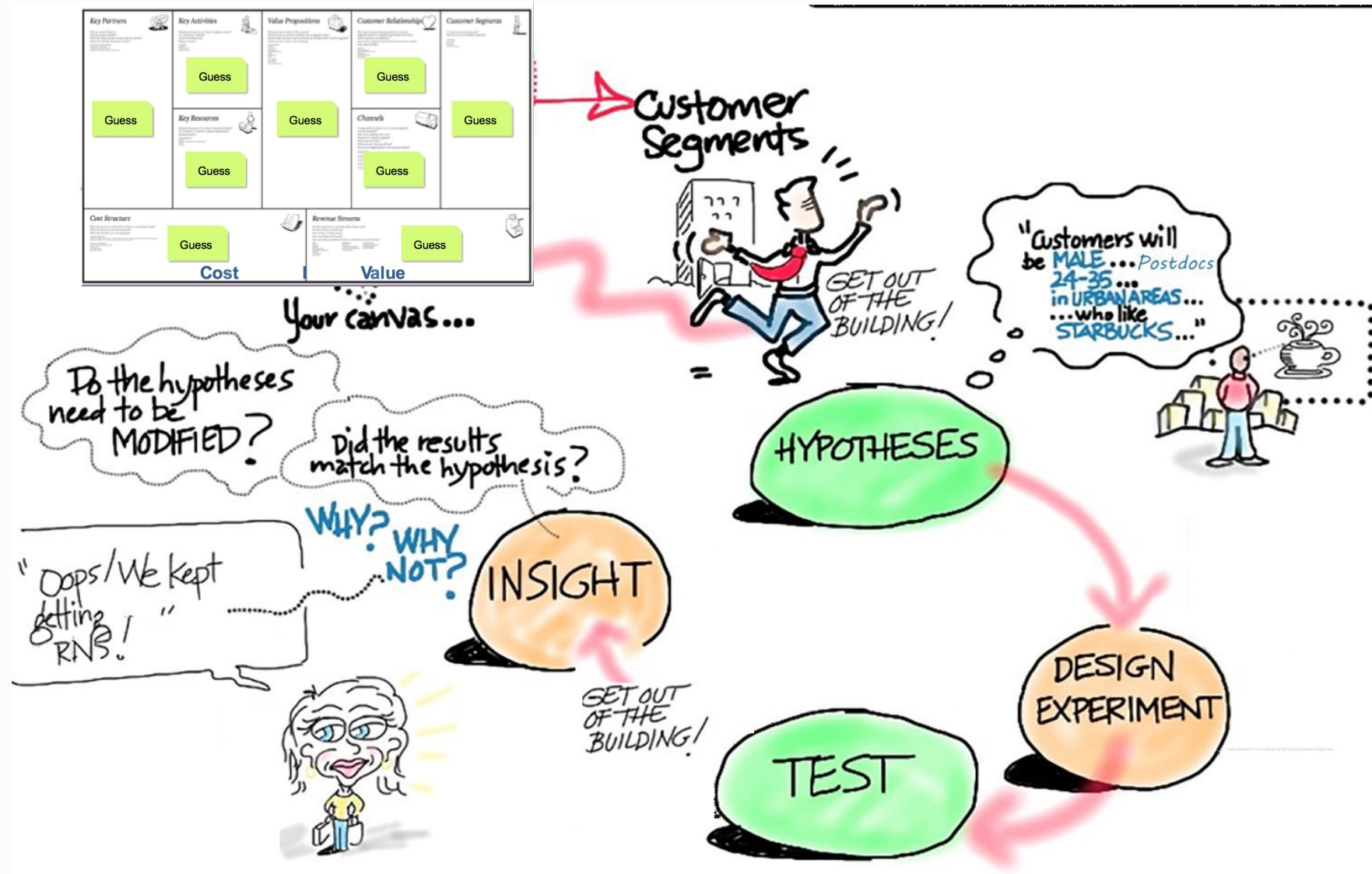
Overview of NSF I-Corps Teams Program

Experiential, entrepreneurship bootcamp-training course

GET YOU "OUT OF THE LAB" -

"OUT OF YOUR COMFORT ZONE" -

to learn how to

EVALUATE MARKET

OPPORTUNITY

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
(Key Partners)	(Key Activities)	(Value Propositions)	(Customer Relationships)	(Customer Segments)
	Key Resources		Channels	
	(Key Resources)		(Channels)	
Cost Structure			Revenue Streams	
(Cost Structure)			(Revenue Streams)	

Hypothesis-testing through the Business Model Canvas

$50,000 NSF I-Corps Grant for Customer Discovery on National Level

You will "travel" (mostly virtually) to meet with over **100 potential customers, partners, users, and other stakeholders**

Prepares innovators to become startup founders

- Quickly assess commercial interest and feasibility through real-world, hands-on discovery

- Reduce risk associated with translating technologies from the laboratory to the marketplace

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National I-Corps Team Eligibility

01

3+ Member Committed Team

Entrepreneurial Lead (EL)

02

Exploring a novel technology resulting from fundamental discovery in science & engineering in university labs

Industry Mentor (IM)

Technical Lead (TL)

03

NSF Funded Research OR

Research-Team completed Regional I-Corps

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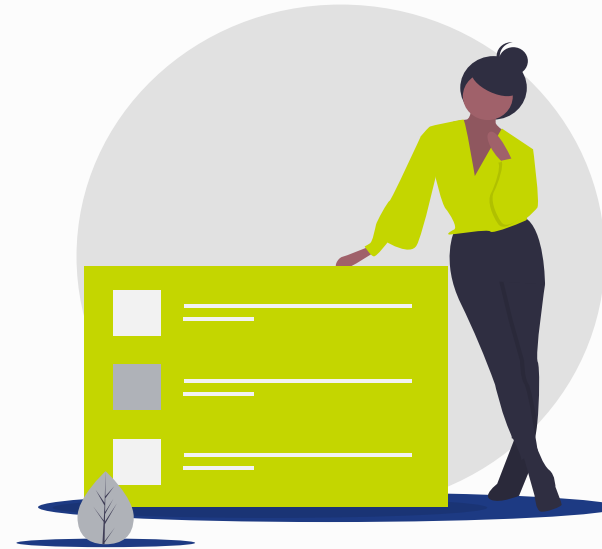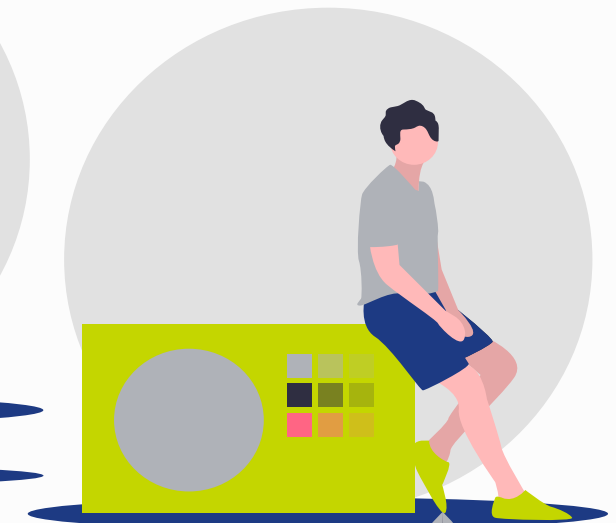
Upcoming Fall 2023 Regional I-Corps Cohort!

Short Course

5 Workshops - 4 weeks – 50 Interviews – 2 team members

Must be able to attend all course dates

Kickoff Session 1: September 27, 2023

Kickoff Session 2: September 29, 2023

Mid Sessions: October 6 & October 13, 2023

Short Course Finale Session: October 18, 2023

Applications are being reviewed on a rolling basis until September 6, 2023: https://bit.ly/Fall2023NYICorpsRegional

Upcoming Fall 2023 Regional I-Corps Cohort!

Long Course

7 Workshops - 6 weeks – 90 Interviews – 2 team members

Must be able to attend all course dates

Kickoff Session 1: September 27, 2023

Kickoff Session 2: September 29, 2023

Mid Sessions: October 6, October 13, October 20, October 27, 2023

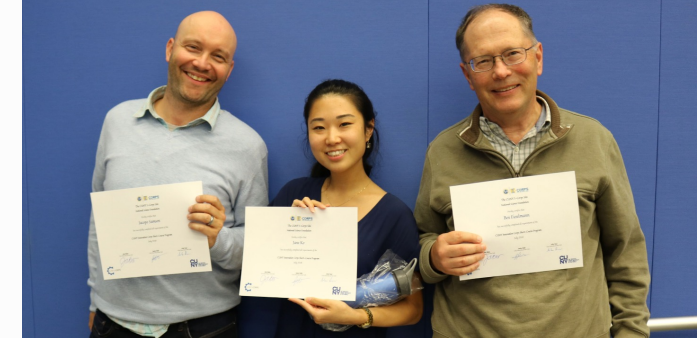Long Course Finale Session: November 3, 2023

Applications are being reviewed on a rolling basis until September 6, 2023:
https://bit.ly/Fall2023NYICorpsRegional

3100+ I-Corps Teams

Nationally across the U.S. higher education and research institutions

New York City Innovation Hotspot

Questions:

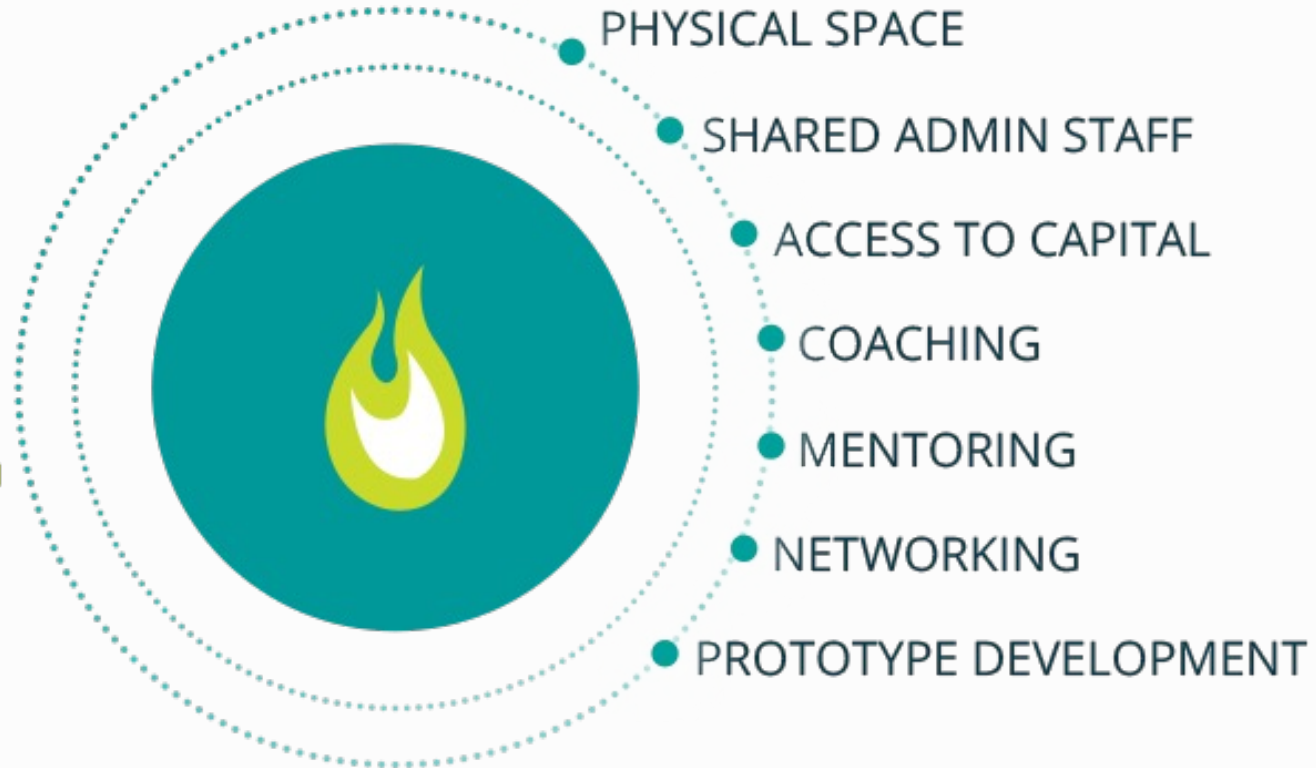Ariella.Trotsenko@cuny.edu

Connect with Ariella & the New York I-Corps Hub on LinkedIn

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