NYS Capital Region I-Corp Site Program

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Agenda

• Introduction and Overview (Deepak and Jason)
• Atharva Poundarik & Deepak Vashishth (ORTHOGRAFT)
• Santosh Gupta & Kaushik Kar (One Comfort Labs)
• Dimitri Mata (TC&E Student)
• Mioc, Silvia (Center for Lighting Enabled Systems and Applications)
• Open questions and discussion
• Applying and Timelines
The Nation’s I-Corps “Fabric”

I-Corps Nodes

I-Corps Sites

I-Corps Mentors

I-Corps Teams

NYS Capital Region I-Corp Site Program Launching Fall 2016
NSF’s I-Corps™ “Home”

- Discovery
- Development
- Commercialization

Resources Invested

- NSF Primary Funding
- STC
- GOALI
- ERC
- AIR/PFI
- I/UCRC
- STTR
- SBIR

- University
- Small Business
- Valley of Death
- “Ditch of Death”
- Investors
- Foundations
- Industry

Graph showing the process of innovation and growth, from discovery to commercialization, highlighting various stages and funding sources.
Figure 1: Existing Entrepreneurship Ecosystem

- Funded Research
- MSRP
- Change the World Challenge
- Alumni/Community Relationships
- CULTIVATE
- I-SITE
- CREATE/ASSESS
- Entrepreneur Track (REVEAL Accelerator)
- Licensing Track
- PREPARE
NYS Capital Region I-Corp Site Program

• 30 Teams Each Year [15 Teams per Semester]
• Up to $3,000 per team in funding [~100,000 per year]
• Preference for PI’s interested in pursuing an I-Corp Team Grant
• Helping PI’s search for a business model
• Participation makes you eligible for $50,000 I-Corp Teams
I-Site Involves Search for a Business Model

SEARCH

Business Model Hypothesis

EXECUTION

Operating Plan + Financial Forecasts

Customer Development

Business Model Canvas
Customer Development

STARTUP LOOP OF DESPAIR

LEAN STARTUP
Business Model Canvas

Key Partners
- Guess

Key Activities
- Guess

Value Propositions
- Guess

Customer Relationships
- Guess

Customer Segments
- Guess

Key Resources
- Guess

Channels
- Guess

Cost Structure
- Guess

Revenue Streams
- Guess
Customer Development -> Business Model Canvas

- Talk with customers
- Talk with partners
- Talk with more customers and partners
Ideal Team Composition

• **The Academic lead** will preferably have an academic appointment that would normally qualify the AL to submit proposals to NSF. The AL can also be Post-Doctoral scholar, a student, professional staff, or alum provided that person has a deep understanding of the technology that serves as the focus of the project.

• **The Entrepreneurial Lead** is a Post-Doctoral scholar, a student, professional staff, or alum with relevant knowledge of the technology and a deep commitment to investigate the commercial landscape.

• **The Mentor** will typically be experienced with transitioning research out of the lab or more general experience as an entrepreneur.

*If you do not have a mentor identified, the NYS Capital Region I-Corps Site team will identify one for you.*
I-Site Program Outcome

By the end of the program, your team can expect to accomplish some of the following:

• Go or no-go decision on launching your startup
• Interviewed potential customers or end users
• Learned about potential sources of early-stage commercialization funding

I-Corp Teams Grant Application ($50,000)
Examples

• Atharva Poundarik & Deepak Vashishth (ORTHOGRAFT)
• Santosh Gupta & Kaushik Kar (One Comfort Labs)
• Dimitri Mata (TC&E Student)
• Mioc, Silvia (Center for Lighting Enabled Systems and Applications)
# Timeline

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<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tr>
<td>Rolling Application Period Opens</td>
<td>4/1/16</td>
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<tr>
<td>Notification of Program Acceptance (Additional Round of Available Slots on 9/10/16)</td>
<td>5/31/16</td>
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<td>Program Orientation (Tentative)</td>
<td>9/16/16</td>
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<td>8 Week Program Start</td>
<td>9/16/16</td>
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<td>Presentation Day</td>
<td>11/30/16</td>
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Applying

• Easy http://rpi.edu/I-Corps