

#### Week 2

**Discover Customer Discovery** 



#### **Course Schedule**

Week	Date	Course Title	Presenters
<b>⊘</b> 1	June 5	Entrepreneurship 101 - What It Takes To Commercialize Your Tech	Felix Litvinsky, Abakama Allison Yacci, DataCicada
φ2	June 12	Discover Customer Discovery	Olga Petrova, Binghamton University Kathryn Cherny, Binghamton University
3	June 18	Evaluation of the Opportunity – Patentability and Marketability Basics	Lance Reich, SUNY RF Andrew Scheinman, SUNY RF
4	June 26	How To Win Grants – Mastering Non-Dilutive Funding Sources	Kirk Macolini, InteliSpark
5	July 2	Forming and Structuring Your Company Like a Boss	Rich Honen, Phillips Lytle
6	July 10	Team Chemistry – Leveling Up Your Company	Doug Benel, SUNY RF Ana-Maria Galeano, Galeano Law Firm
7	July 17	Strategies for Unstoppable Success	Arel Moodie, Reed Oak
8	July 24	Telling and Selling Your Story	Maureen Ballatori, 29 Design Studio Michael Lightman, Hate Your Deck
9	July 29- August 2	1:1 Meeting With SUNY Venture Advisors	
10	August 7	Demo Day and Graduation	You!

#### Course Schedule: What you need to know

- 1. Recordings will be shared after each class, but we highly encourage you to attend live to take advantage of the full experience.
- 2. During the course, we will provide valuable resources to help you get your bearings and learn about others in your cohort, including a **class directory**.
- 3. We will also include some activities that will help you meet your classmates. **Get a sneak peak at our new S4 swag!**
- 4. At the end of each live session, please answer a 1 question **Zoom poll** about this week's topic. Your feedback helps us improve the program.
- 5. You will have an opportunity to provide feedback at the end of the course. If you have any questions, issues or ideas along the way, please don't hesitate to contact us.

#### Course Schedule: What you need to know

- 1. June 5 July 24: Instructional Zoom webinars will be held every Wednesday from 10:30-12:00 PM ET. Invites have been sent. Please keep an eye out for Zoom meeting invites.
- 2. <u>July 1 July31</u>: Virtual I-Corps short regional course. We will provide more information and a registration link: <a href="https://www.tfaforms.com/5123312">https://www.tfaforms.com/5123312</a>.
- 3. July 1 July 12: Demo Day application window live.
- 4. July 31 August 2: Office hours with Venture Advisors to apply what you are learning and prep for your Demo Day pitch.
- 5. August 7: S4 culminates with a Demo Day and Graduation celebration where participants pitch their technology or venture for one or more \$50k Technology Accelerator Fund Catalyst Investments. Demo Day and Graduation are scheduled to be in person at the University at Albany's ETEC Complex in Albany, NY on August 7.

# SUNY Technology Accelerator Fund (TAF) S4 Catalyst Investment Eligibility

To be eligible for a TAF S4 Catalyst Investment, teams and/or companies must meet all of the following requirements:

- 1. Developing technology that is SUNY intellectual property;
- 2. Enrolled in the S4 Class of 2024;
- 3. Participate in the S4 Demo Day pitches on August 7, 2024;
- 4. By December 31, 2024, complete the company formation process if a company has not already been formed; and
- 5. By December 31, 2024, the company receiving the TAF \$4 Catalyst Investment must demonstrate that it has an active license or option to the technology it plans to commercialize from a SUNY campus.



#### Join LinkedIn

We will have some activities that will help you meet your classmates. We will give out participation points for the below items.

- 1. Join the SUNY Innovation and Entrepreneurship Network LinkedIn Group (link included in this week's follow up email)
- 2. Comment on the "Welcome to the S4 class of 2024" post in this LinkedIn group to introduce yourself. Recommendations on what to include: campus affiliation, what you are working on, what you hope to get out of S4 and a fun fact about yourself.
- 3. Reply to a classmate's post to 'meet' them!



#### **How Do You Earn Points?**

There are many ways to earn points, including:

- Join LinkedIn Group SUNY Innovation and Entrepreneurship Network
- Introduce yourself and why you are here
- Reply to a classmate
- Weekly attendance
- Weekly engagement
- I-Corps
- Pitch at Demo Day





#### **S4** Leaderboard



		First Name	Last Name	Points
	1	Junior	Tadiffo	3
	2	Jacob	Goldverg	3
	3	Margaret	Jiang	3
	4	Jeremy	Varghese	3
	5	Christina	Carambia	3
	6	Jyothi	Sistla	3
	7	Alessandro	Marino Calzado El Gornati	3
	8	Mehdi	Ghayoumi	3
	9	Ryan	Greenlee	3
	10	John	Cleary	3
	11	Susanne	Corrigan	3
	12	Harshit Kamlesh	Soni	3
	13	Jackson	Maloney	3
	14	Kristin	Muller	2
	15	Harvey	Luft	2
	16	Scott	Tenenbaum	2
	17	Eric	Gordon	2
	18	Roman	Baravalle	2
	19	Kuo-Ching	Mei	2
	20	FNU	Priyanka K	2
	21	Zhi	Guo	2
Т				

	NY STARTUP MMER SCHOOL	Leaderboard By Campus
#	Campus	Points
1	Binghamton University	46
2	University at Albany	23
3	University at Buffalo	21
4	Stony Brook	11
5	Downstate Medical Center	9
6	SUNY Poly	5
	Plattsburgh	5
8	Non-SUNY	5
9	ESF	5
	Upstate Medical University	4
	Fitnyc	4
12	Polytech	3
13	Canton	3
	Brockport	3
	Schenectady	2
	Farmingdale	2
	Erie	2
	Ecology at Cornell	2
	Cortland	2
	Westchester	1
21	Potsdam	1



#### **Questions about S4?**





Email us at S4@rfsuny.org

Let's jump into our session on Customer
Discovery!





# **Discover Customer Discovery**



# Olga Petrova

Director Entrepreneurship & Innovation Partnerships Binghamton University









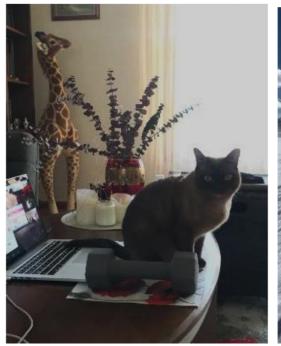














## **Kathryn Cherny**

Senior Program Manager Entrepreneurship & Innovation Partnerships Binghamton University

#### **BINGHAMTON UNIVERSITY**

ENTREPRENEURSHIP AND INNOVATION PARTNERSHIPS



















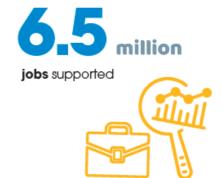


# What technology are you working on?

From 1996 to 2020, up to...









495,000+ 126,000+

inventions disclosed...

U.S. patents issued...

to research institutions since 1996

17,000+ startups formed



licenses are to startups and small companies

of university



drugs and vaccines developed through public-private partnerships since Bayh-Dole Act enacted in 1980

# Do you know any example of real-world products based on academic innovations?

























30% of drugs discovered in academic labs









# How many startups are formed every hour?

A. 1100
B. 110
C. 11,000
D. 11

# What percent of startups fail?

A. 80

B. 50

C. 90

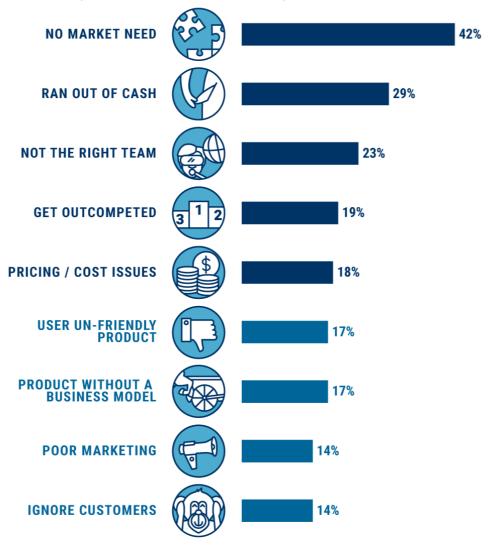
D. 60



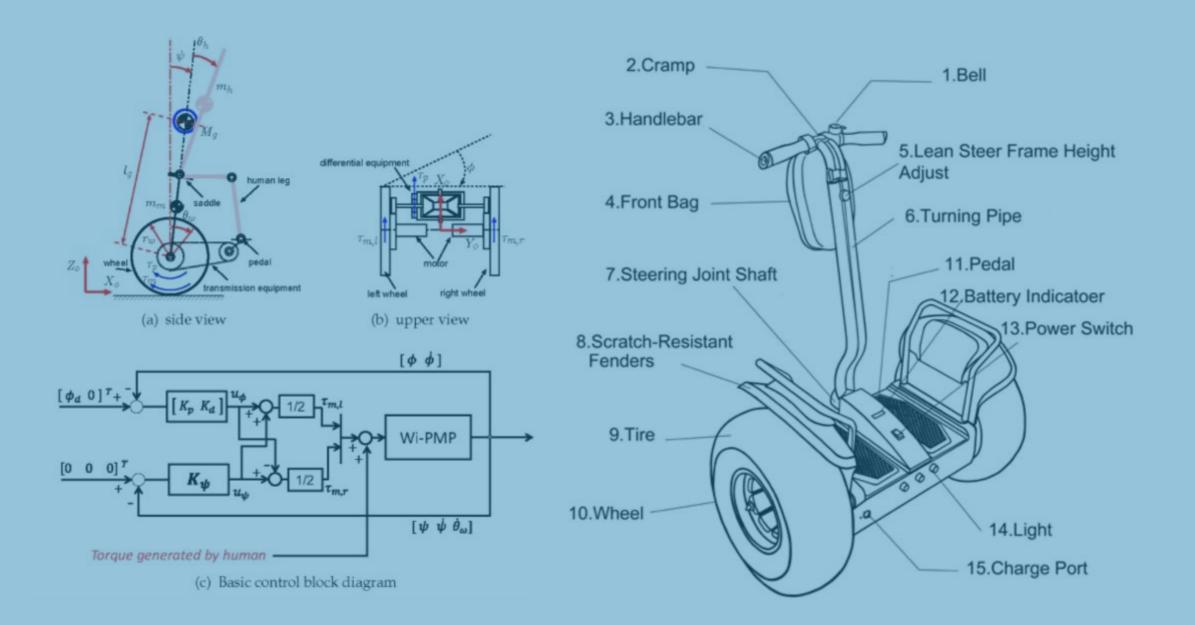
# Why do most startups fail?

A. Ran out of money
B. Bad team
C. Outcompeted/poor marketing
D. No market need

## Top 20 Reasons Startups Fail



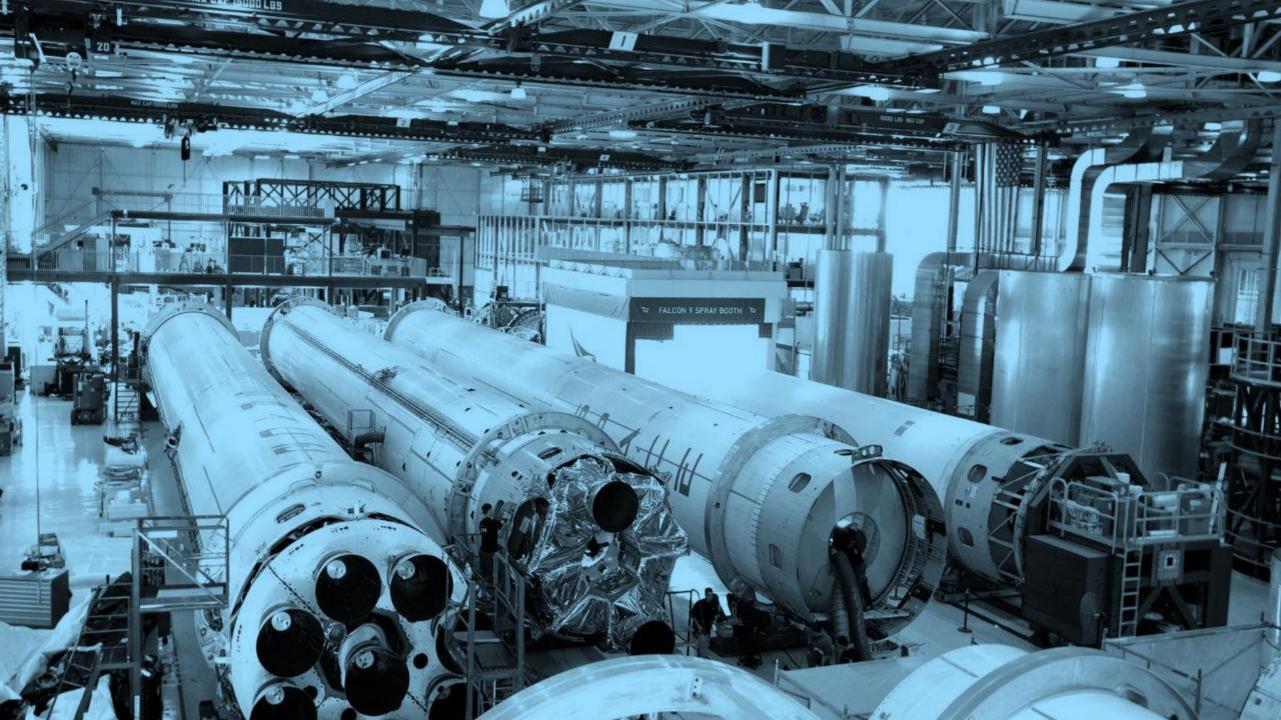












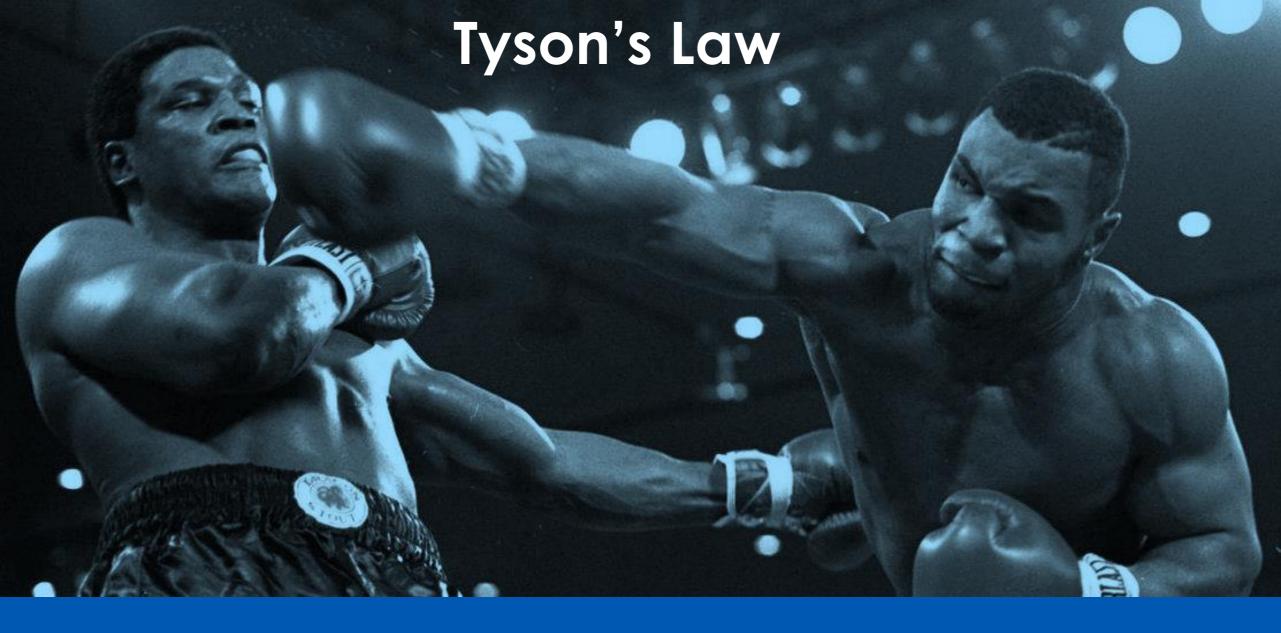






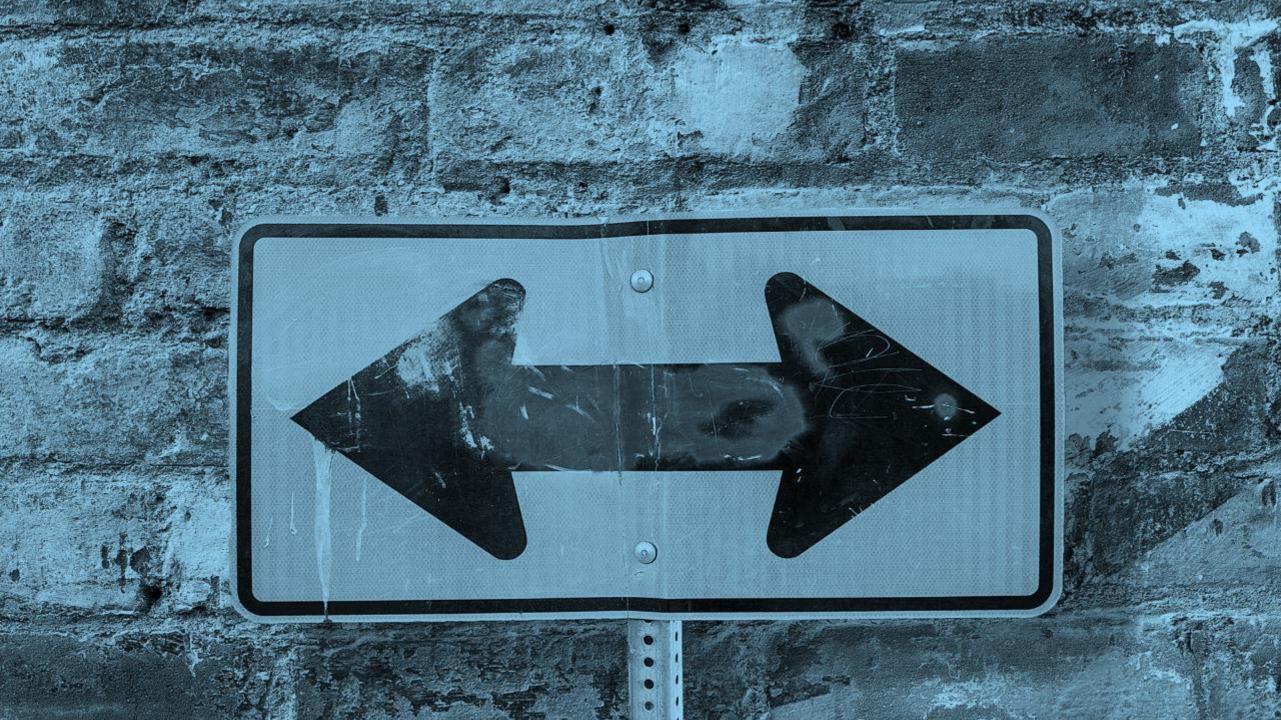






Everyone has a plan until they get punched in the mouth

# No business plan survives first contact with a customer



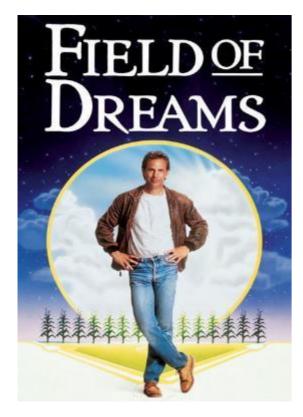








# Too many entrepreneurs operate on faith-based entrepreneurship





## Don't find customers for your products

Finds products for your customers

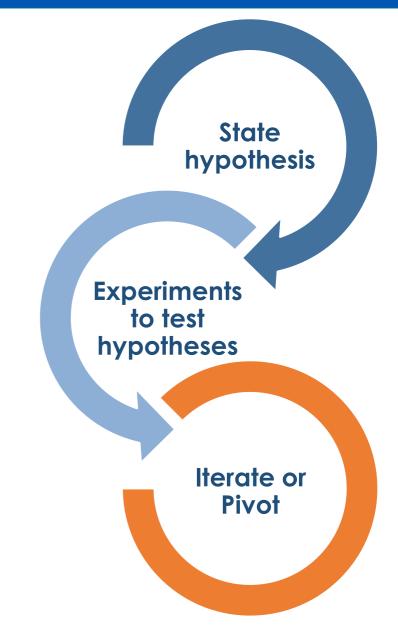
#### Seek to understand

Before being understood

# Seeking to Understand: Customer Discovery

#### Customer Discovery and the Scientific Method

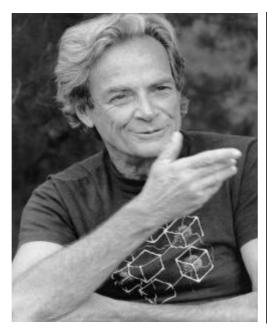




#### **Confirmation Bias**

The first principle is that you must not fool yourself, and you are the easiest person to fool.

Richard Feynman





# Test assumptions about your Business Model

# Test assumptions about your Customers

# Test assumptions about your Customers' Problems









## Where to start???

#### National Science Foundation Innovation Corps

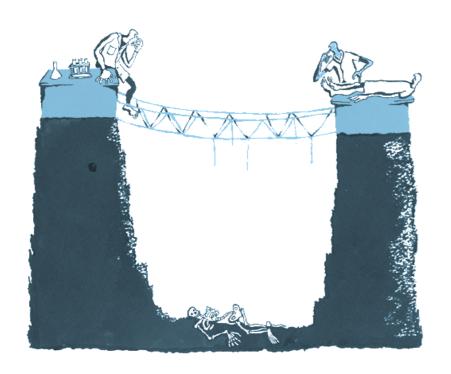


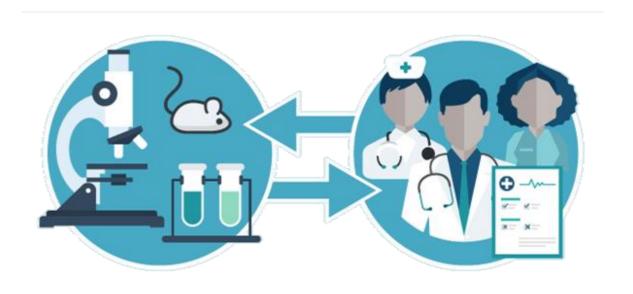
#### **NSF I-Corps**

#### Launched in 2011

Bridging the gap

Experiential entrepreneurship training for academic innovators



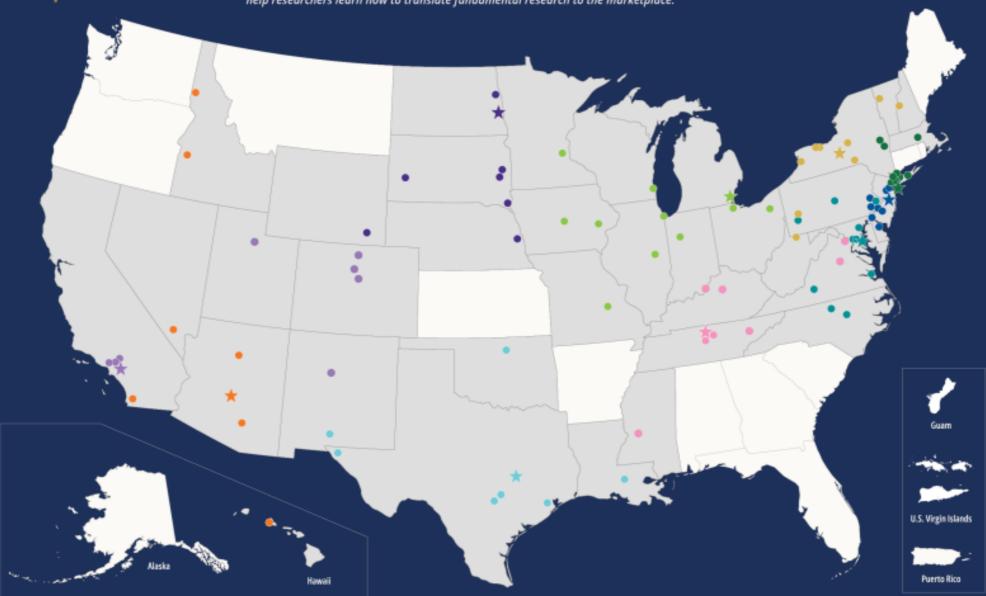






#### NATIONAL INNOVATION NETWORK – I-CORPS™

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.



#### **NSF I-Corps: Impacts**

>3000 teams

>10,000 individuals

>1,000 startups

>\$750M follow-on funding

#### **NSF I-Corps: Regional Course**

3-4 weeks

Six 2-hour virtual sessions

with office hours

Conduct 20 customer discovery interviews

\$3000 funding upon completion for customer discovery or prototyping

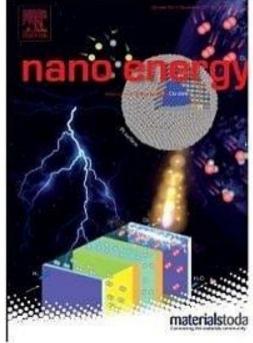
#### NSF I-Corps Teams: National Program

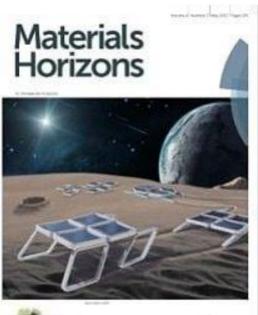
Intensive **2-month national cohort** for top teams from across the US

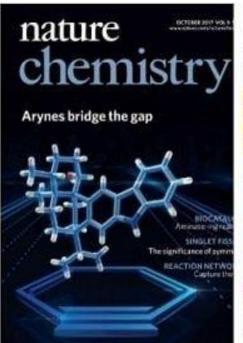
\$50,000 grant to do 100+ customer discovery interviews anywhere you need to go

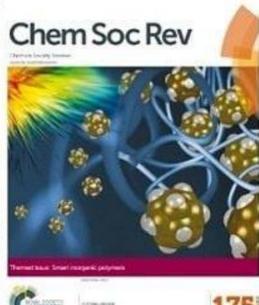
Personalized instruction and team mentoring from successful entrepreneurs

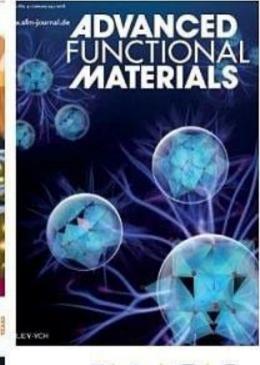
## Do I really need it?

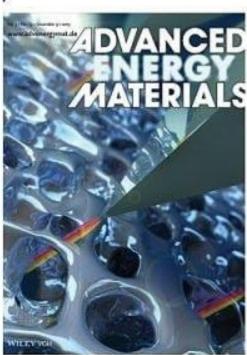




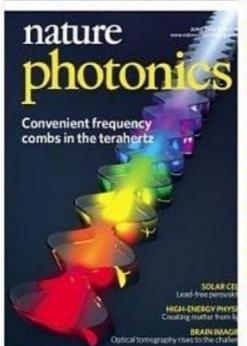


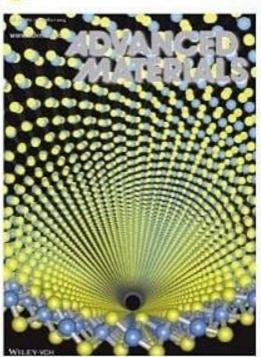


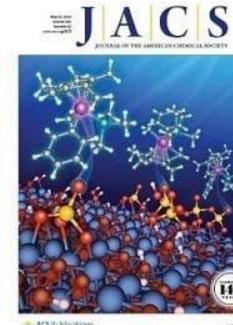


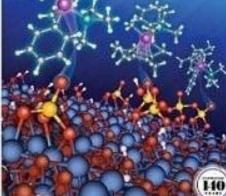




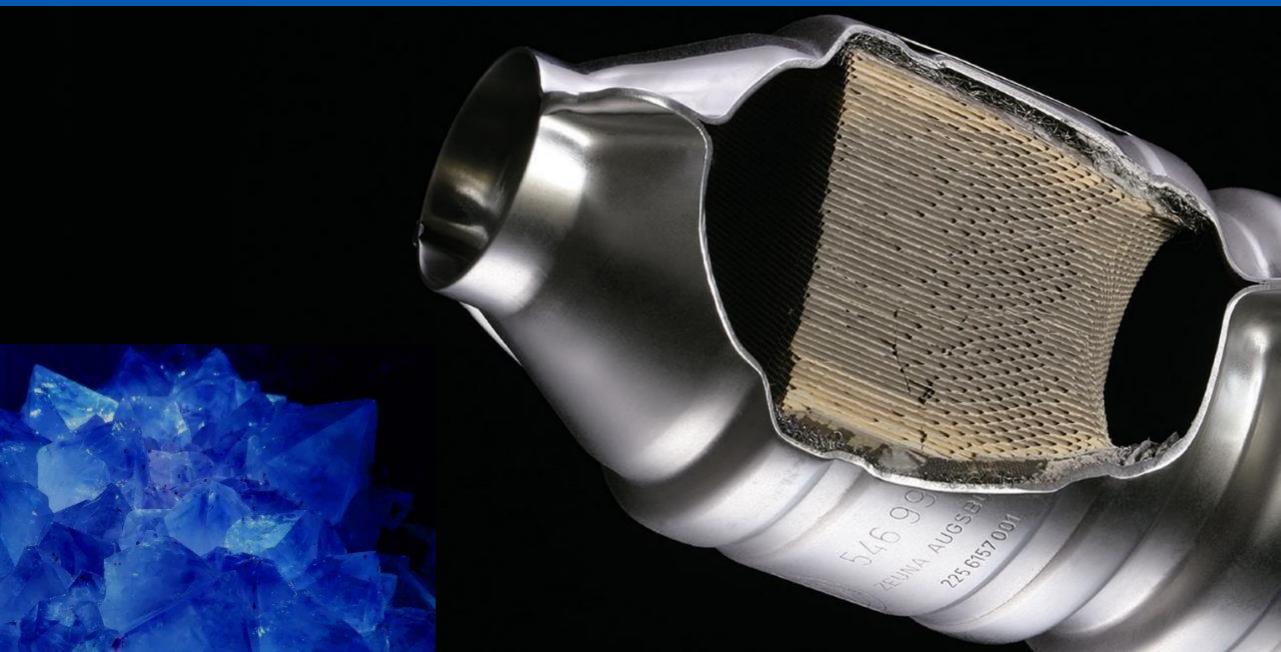














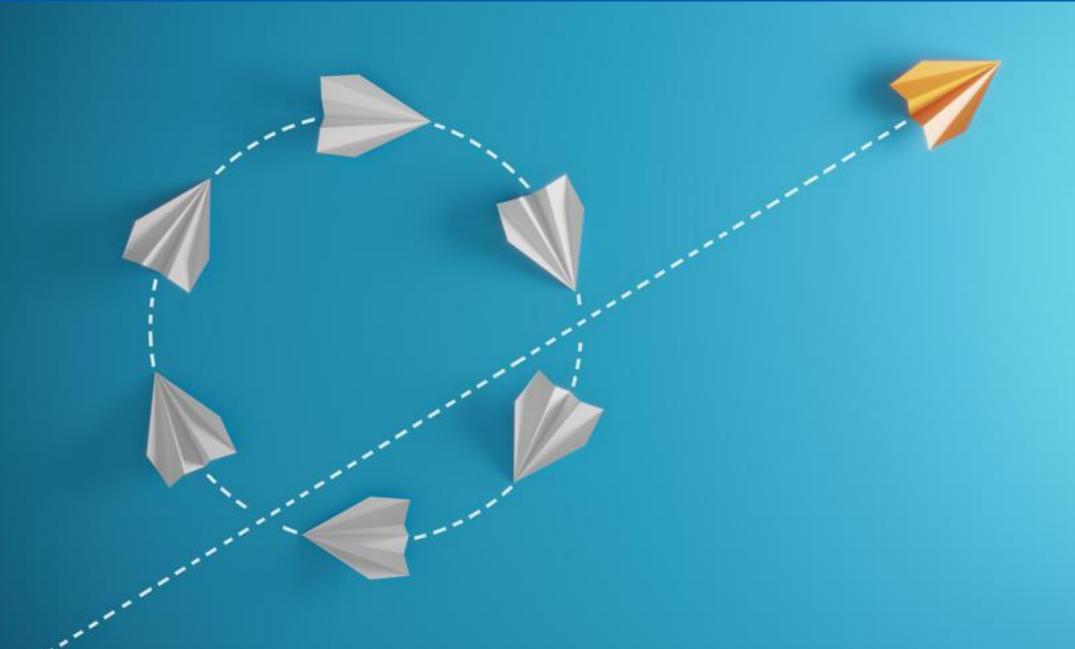








### The more you know, the broader the impact



### First SBIR: 10-20% to 40-50% chance increase



#### NSF I-Corps: \$4 Regional Course







Course opens for pre-course work: Monday, July 3, 2023

**Session 1:** Monday, July 8 1:00 PM - 3:00 PM

Session 2a: Wednesday, July 10 TBD (1:1 meetings)

**Session 2b:** Friday, July 12 1:00 PM - 3:00 PM

**Session 3:** Monday, July 15 1:00 PM - 3:00 PM

Session 4: Wednesday, July 17 TBD (1:1 meetings)

Session 5a: Wednesday, July 24 1:00 PM - 2:00 PM

**Session 5b:** Monday, July 29 1:00 PM - 3:00 PM

Session 6: Wednesday, July 31 1:00 PM - 3:00 PM

https://www.tfaforms.com/5123312



Application Closes TODAY Wednesday, June 12

#### Thank you!

- Please answer the Zoom poll question.
- Recording will be sent tomorrow.
- Don't forget to connect with us on <u>LinkedIn</u>.
- See you next week

#### Week 3: June 18

Evaluation of the Opportunity Patentability and Marketability Basics