

#### Week 2

**Discover Customer Discovery** 



### **Course Schedule**

Week	Date	Course Title	Presenters
<b>1</b>	May 28	Entrepreneurship 101 – What It Takes To Commercialize Your Tech	Felix Litvinsky, Abakama Allison Yacci, DataCicada
<b>•</b> 2	June 4	Discover Customer Discovery	Olga Petrova, University at Buffalo Kathryn Cherny, Binghamton Universit
3	June 11	Evaluation of the Opportunity – Patentability and Marketability Basics	Lance Reich, SUNY RF Joy Goswami, SUNY RF
4	June 18	How To Win Grants – Mastering Non-Dilutive Funding Sources	Kirk Macolini, InteliSpark
5	June 25	Forming and Structuring Your Company Like a Boss	Rich Honen, Phillips Lytle
:6:	July 2	Team Chemistry - Leveling Up Your Company	Doug Benel, SUNY RF Ana-Maria Galeano, Galeano Law Firm
7	July 9	Strategies for Unstoppable Success	Arel Moodie, Reed Oak
8	July 16	Telling and Selling Your Story	Maureen Ballatori, Agency 29 Michael Lightman, Hate Your Deck
9	July 21- July 25	1:1 Meeting With SUNY Venture Advisors	
10	July 30	Demo Day and Graduation	You!

### Course Schedule: What you need to know

- 1. May 28-July 16: Instructional Zoom webinars will be held every Wednesday from 10:30-12:00 PM ET. Invites have been sent.
- 2. June 30 July 28: Virtual I-Corps short regional course. Tomorrow at 11:59 p.m. is the deadline to register: <u>tfaforms.com/5172871</u>.
- 3. July 21 July 25: Office hours with Venture Advisors to apply what you are learning and prep for your Demo Day pitch.
- 4. <u>July 30</u>: 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 July 30.



### 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.



#### **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	Fan	Lou	3	
2	Janet	Paluh	3	
3	Ahmed	Alajlouni	2	
4	Albert	Cowie	2	
5	Amitava	Mukherjee	2	
6	Arathy	Kartha	2	
7	Bahram	Salehi	2	
8	Benjamin	Yankson	2	
9	Biswas	Rijal	2	
10	Chaitali	Thakkar	2	
11	Chen	Lin	2	
12	Chris	Li	2	
13	Eric	Gordon	2	
14	George	Murtha	2	
15	Jason	Boubin	2	
16	Jennifer	Adams	2	
17	John	Drew	2	
18	Jonathan Raj	Katikala	2	
19	Jun	Zhuang	2	
20	Magnus	Scolaro	2	
21	Mahmud	Amin	2	



### Leaderboard By Campus

5 0	M M L K S C H O C L	•	•
#	Campus	Points	
1	University at Buffalo		44
2	University at Albany		30
3	Binghamton University		27
4	Stony Brook		21
5	Upstate Medical University		7
6	SUNY Poly		4
7	ESF		4
8	SUNY Fredonia		4
9	Hartwick College		3
10	Newpaltz		3
11	SUNY Oswego		2
12	SUNY College of Optometry		2
13	NY creates		2
14	Mohawk Valley Community College		1
15	Howard University		1
16	Brockport		1
17	Suny Oneonta		1
18	Empire		1
19	SUNY Morrisville		0
20	Downstate Health Sciences University		0
21	Monroe Community College, SUNY		0



# 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 2025;
- 3. Participate in the S4 Demo Day pitches on July 30, 2025;
- 4. By December 31, 2025, complete the company formation process if a company has not already been formed; and
- 5. By December 31, 2025, 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.



### **Questions about S4?**





Email us at S4@rfsuny.org

Let's jump into our session on Customer
Discovery!





## **Discover Customer Discovery**



### Olga Petrova

Director Innovation Initiatives University at Buffalo









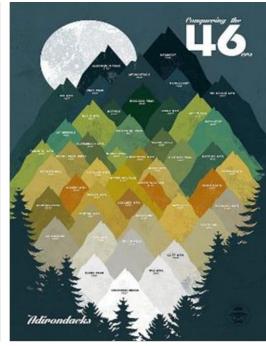


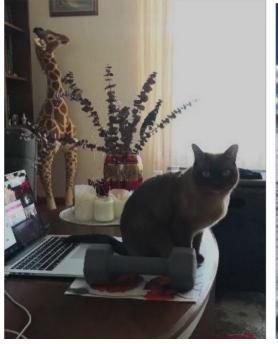














### **Kathryn Cherny**

Senior Program Manager Entrepreneurship & Innovation Partnerships Binghamton University

#### **BINGHAMTON UNIVERSITY**

ENTREPRENEURSHIP AND INNOVATION PARTNERSHIPS





















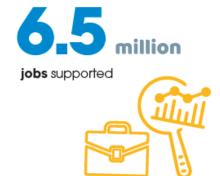
# What technology are you working on?

### **Broader Impacts of Academic Innovations**

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



**73%** 

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





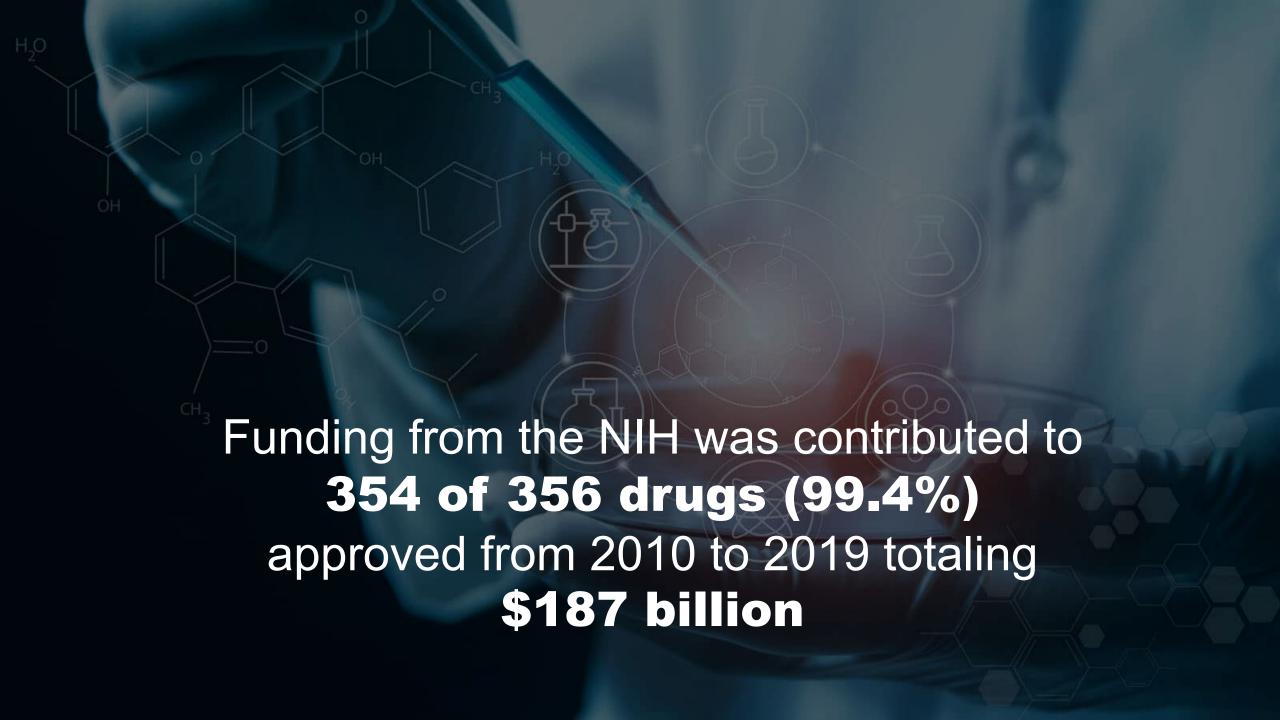


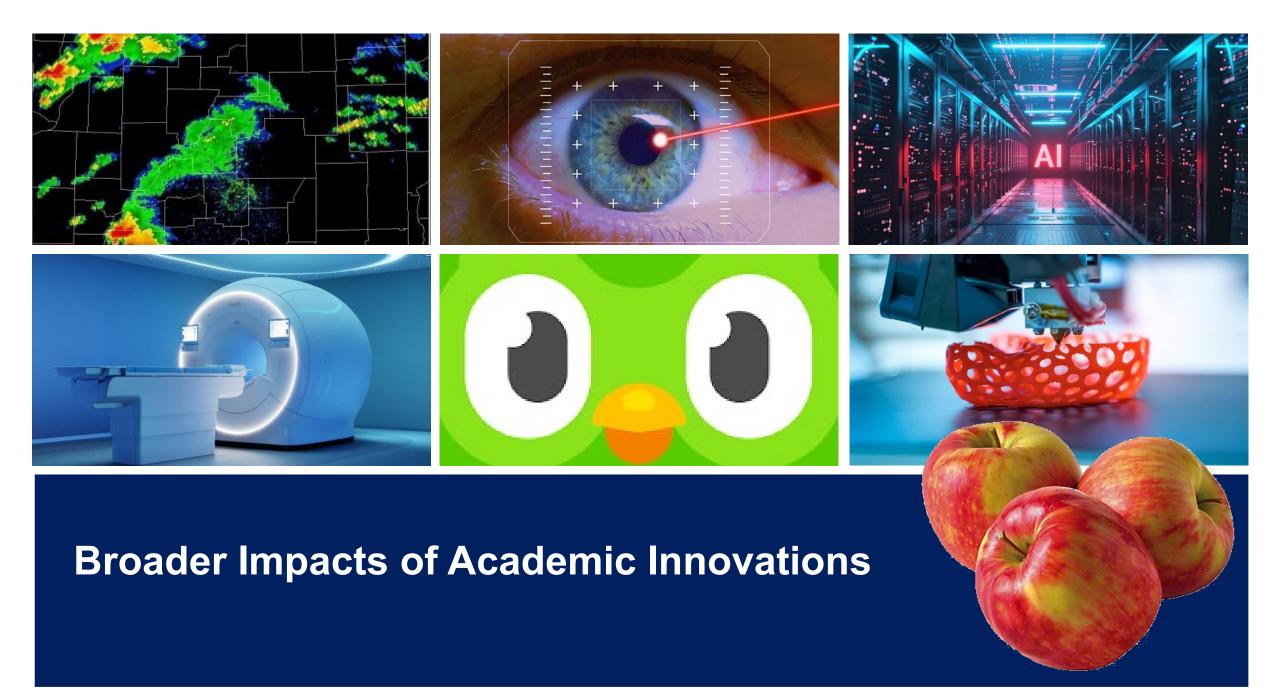


Remicade











# How many startups are formed every hour?

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

# How many startups are formed every hour?

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

# What percent of startups fail?

A. 80

B. 50

C. 90

D. 60

# What percent of startups fail?

A. 80

B. 50

C. 90

D. 60



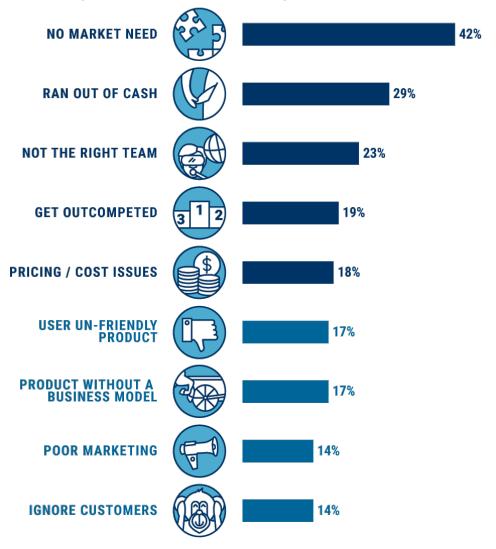
# Why do most startups fail?

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

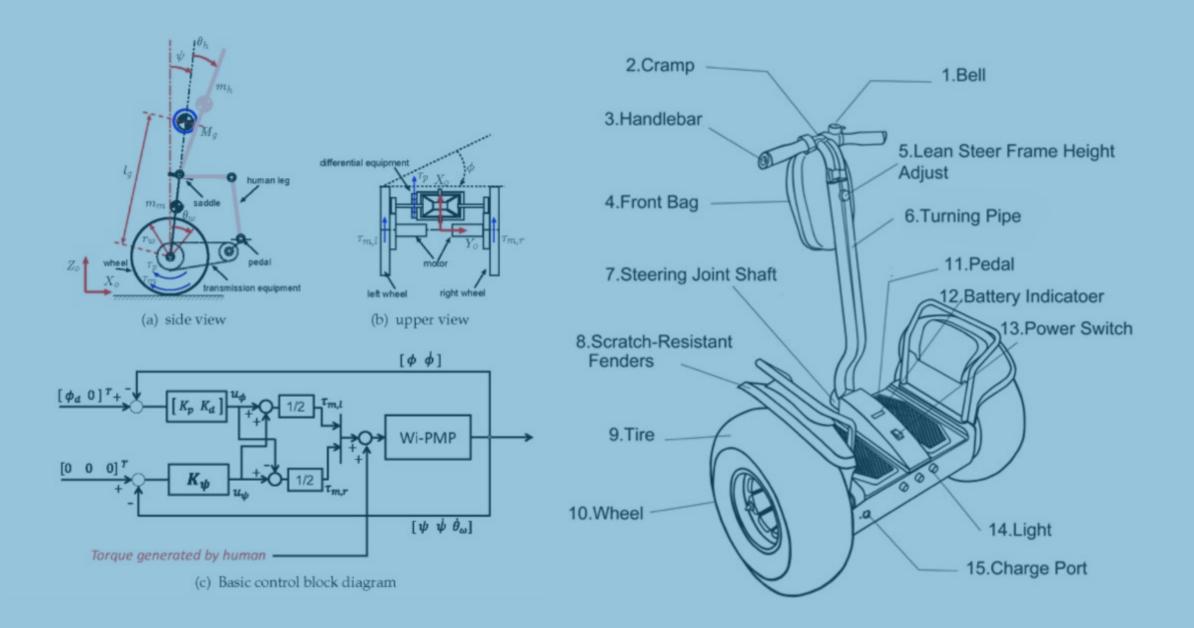
# Why do most startups fail?

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

### Top 20 Reasons Startups Fail















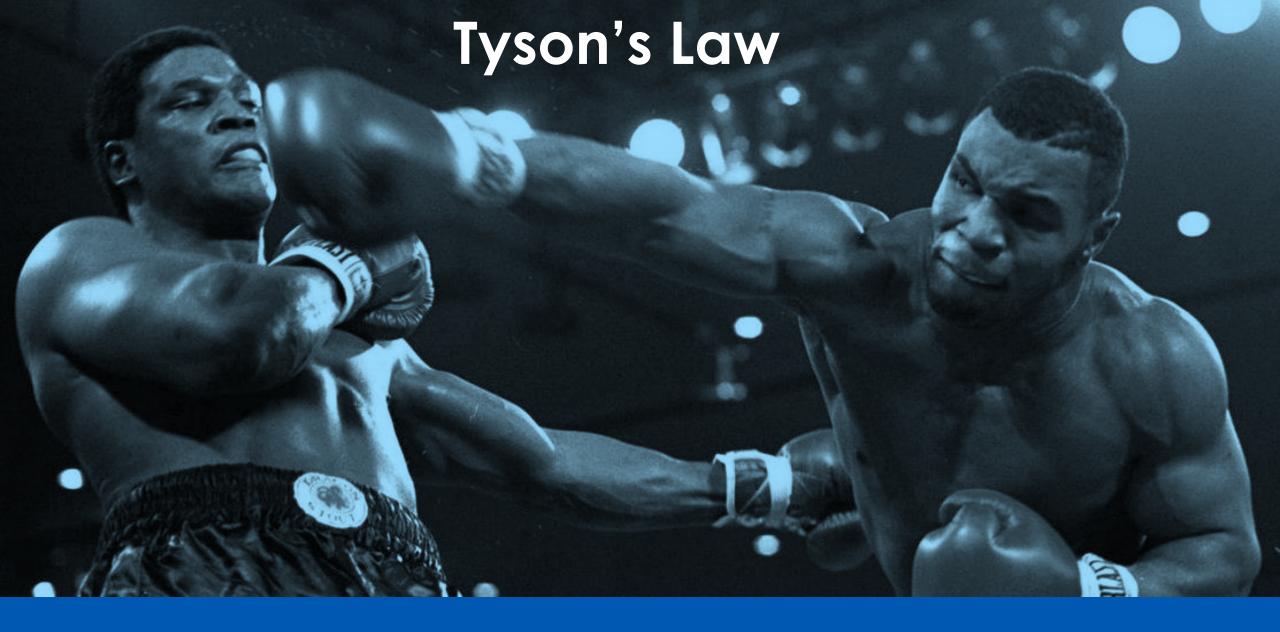












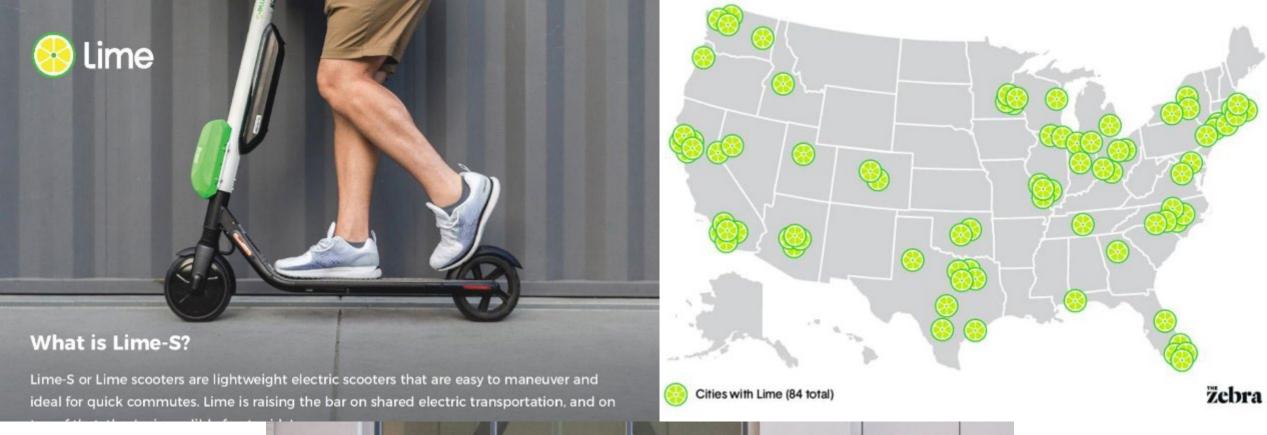
Everyone has a plan until they get punched in the mouth

## No business plan survives first contact with a customer



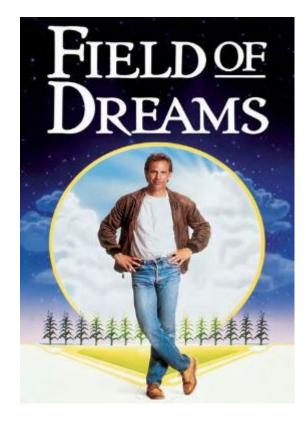








# Too many entrepreneurs operate on faith-based entrepreneurship





## Don't find customers for your products

Finds products for your customers

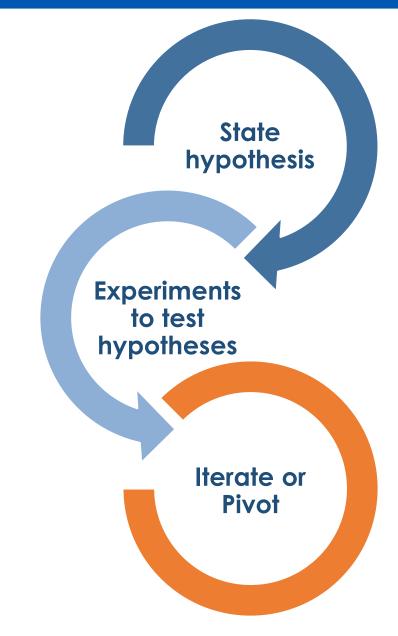
## Seek to understand

Before being understood

## Seeking to Understand: Customer Discovery

#### Customer Discovery and the Scientific Method

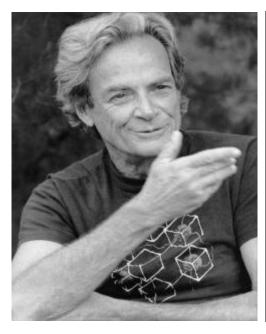




#### **Confirmation Bias**

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



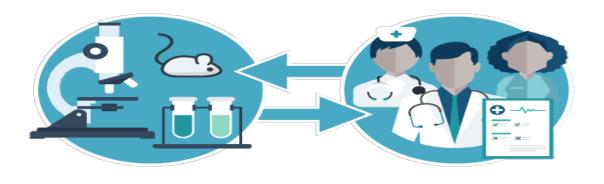
### **NSF I-Corps**

#### Launched in 2011

Bridging the gap

Experiential entrepreneurship training for academic innovators





## NSF I-Corps™

#### NSF INNOVATION CORPS (I-CORPS™) HUBS

A consortium of institutions clustered in a distinct geographical region that includes a Lead institution and Partner institutions that operate collaboratively to provide regional I-Corps training and work together to create and enhance the capacity for innovation within the region.



**Hub Details** 

Institutions by Hub

MAP CONTROLS

Reset Map 5

**Show Partners** 

Yes O No

Legend

\* Hub Lead

Hub Partner

NSF I-CORPS HUBS Click to filter



Desert and Pacific Region ★ Arizona State University



Great Lakes Region [7] ★ University of Michigan



Great Plains Region [2] ★North Dakota State University



Interior Northeast Region [7]



Mid-Atlantic Region ★ University of Maryland College Park



\* Vanderbilt University



New England Region coming soon ★ Massachusetts Institute of Technology















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

4000 teams

>12,000 individuals

>1,000 startups

>\$3B follow-on funding

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

#### **Regional Course**

1 month with six 2-hour sessions and office hours

Conduct **20-30 customer discovery interviews** 

**Up to \$5000 funding** for industry conference attendance

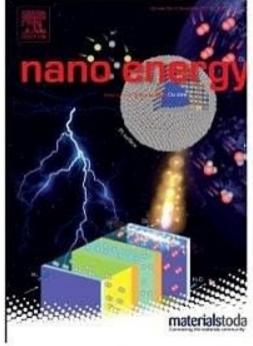
#### **National Teams Program**

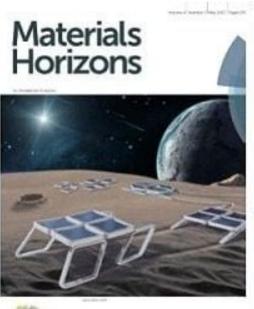
Intensive 2-month national cohort for top teams from across the US

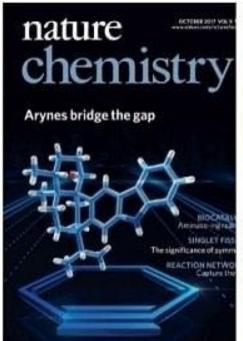
\$50,000 NSF grant

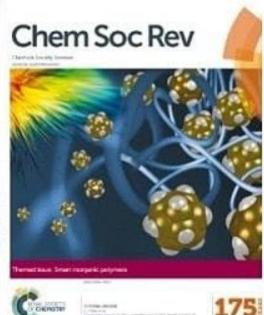
Personalized instruction and team mentoring from successful entrepreneurs

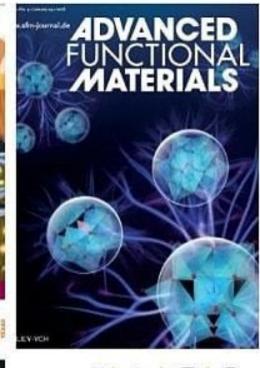
## Do I really need it?

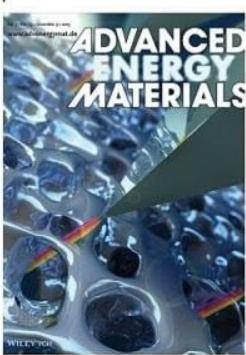








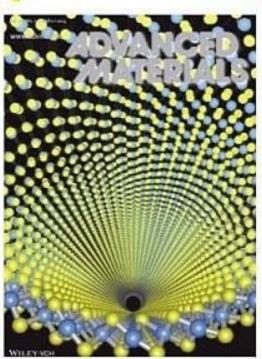


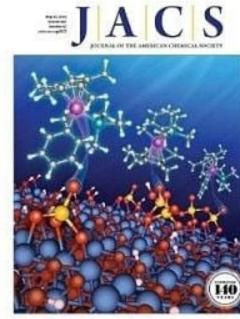




ACS Publications







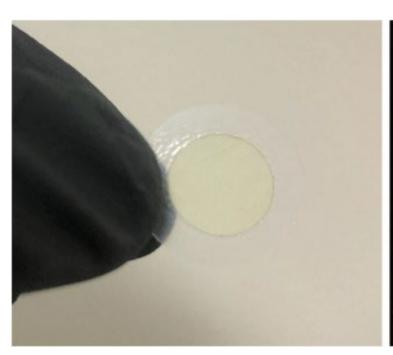








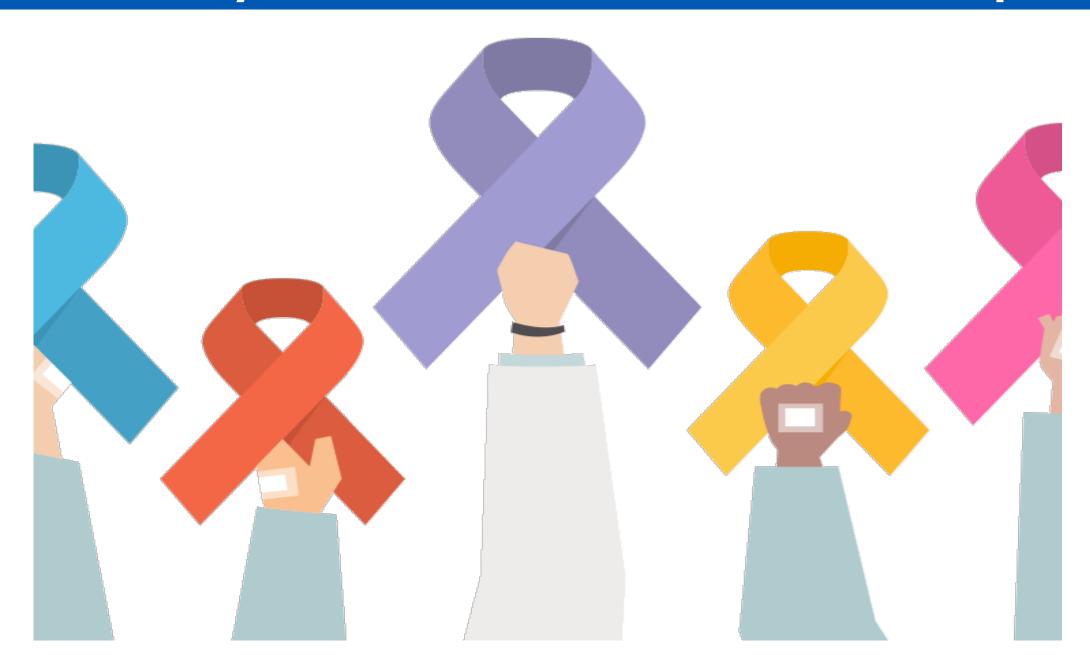


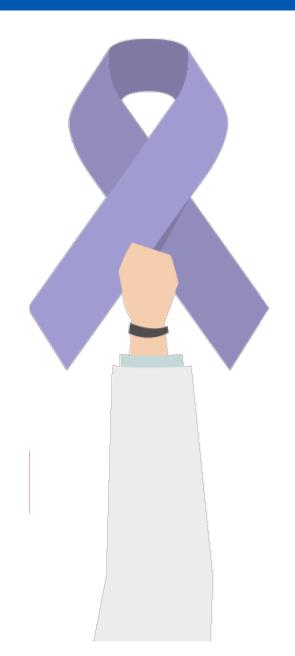


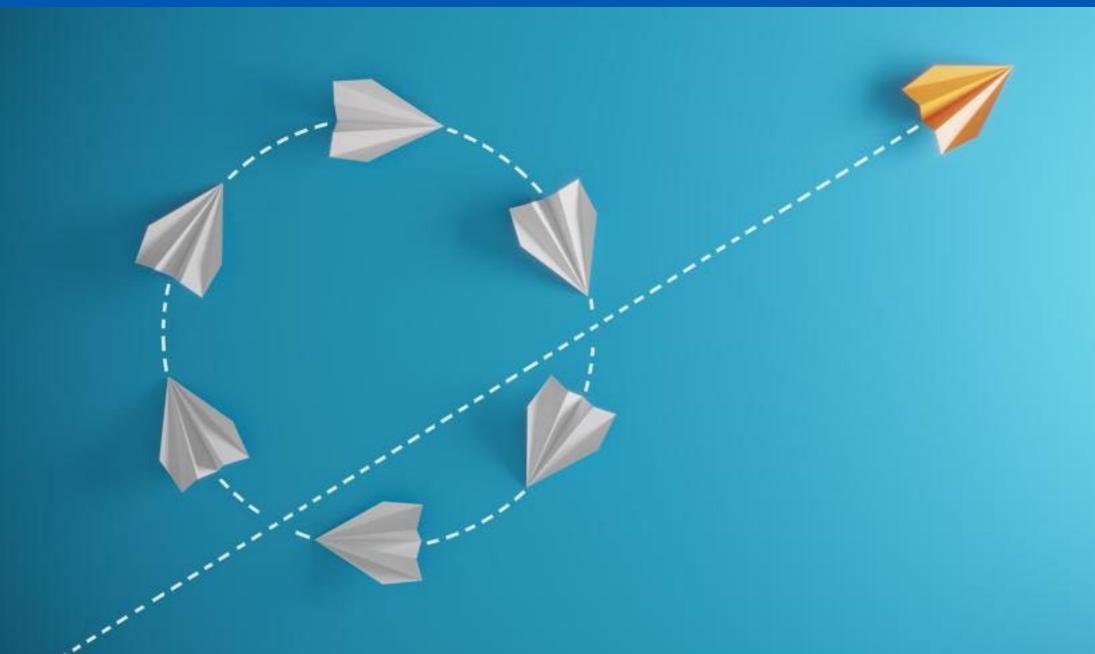












## First SBIR: 10-20% to 40-50% chance increase



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







Course opens for pre-course work: Monday, June 30

**Session 1:** Monday, July 7 1:00 PM - 3:00 PM

Session 2a: Wednesday, July 9 TBD (1:1 meetings)

**Session 2b:** Friday, July 11 1:00 PM - 3:00 PM **Session 3:** Monday, July 14 1:00 PM - 3:00 PM

Session 4: Wednesday, July 16 TBD (1:1 meetings)

**Session 5a:** Friday, July 18 1:00 PM - 2:00 PM

Session 5b: Wednesday, July 23 1:00 PM - 3:00 PM

Session 6: Monday, July 28 1:00 PM - 3:00 PM

https://www.tfaforms.com/5172871



Application Closes TOMORROW Wednesday, June 5

## RISE Fall 2025

RISE



Bridging the Research-Entrepreneurship Gap

Want to know more? Fill out our interest form and we'll be in touch!

https://bit.ly/RISE-S4



#### 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 11

Evaluation of the Opportunity Patentability and Marketability Basics