9:00 - 9:15 a.m.  Opening - Why do we care about Entrepreneurship as Academics?
9:15 – 9:45 a.m.  What is Entrepreneurship? - Joan Gabel and Diana Kander
9:45 - 10:00 a.m.  Why Entrepreneurship is Important to the University - Chris Fender
10:00 - 10:15 a.m.  Entrepreneurship Ecosystem - Steve Wyatt
10:15 -10:45 a.m.  Funding Opportunities - Scott Uhlmann and Chris Bouchard
10:45 - 11:00 a.m.  Getting the Green Light – Confluence of Opportunity - Jennifer May
11:00 – 11:15 a.m.  Missouri Innovation Center (MIC) - Message from the Director - Bill Turpin
11:15 – 11:30 a.m.  The Success Perspective – Brian & Katie Thompson - Elemental Enzymes
11:30 – 11:40 a.m.  Summary and Closing - Henry C. Foley
11:40 – 12:00 p.m.  Q & A - Panel Discussion
Why do we care about Entrepreneurship as Academics?

H.C. Foley
Executive Vice President for Academic Affairs, Research and Economic Development -- University of Missouri System
Senior Vice Chancellor for Research and Graduate Studies – University of Missouri
Joan Gabel
Dean, Robert J. Trulaske, Sr.
College of Business

What is Entrepreneurship?
LET’S TALK

ENTREPRENEURSHIP

Chris Fender MS, Director
Technology Management & Industry Relations
University of Missouri
ENTREPRENEURSHIP AND ACADEMIA

Why is entrepreneurship important to the University?

- Mission fulfillment
  - Teaching - Foster critical thinking skills
  - Research - A pathway for research to create impact
  - Service - Sharing expertise to help others create impact
  - Economic Development - A catalyst for improving the economic vitality of our region

- Valuable revenue streams
  - Sales royalties
  - Equity liquidation events
  - Sponsored research
  - Philanthro-preneurship
ENTREPRENEURSHIP AND ACADEMIA

• Why are entrepreneurs important to the University?

• There is a subtle yet important distinction between innovators and entrepreneurs

  • Academia is filled with innovators but not all innovators are or can be entrepreneurs

  • Entrepreneurs have an appetite for risk and an ability to create business that may not exist with all innovators

Investment requires both innovation and entrepreneurship!
ENTREPRENEURSHIP AND ACADEMIA

• Why are start-ups important to the University?

  • Start-ups can be a vehicle for technology advancement
    • Will the technology scale?

  • Reduce technical risk
    • Creating a bridge over the “Valley of Death”
    • In a better position to assess downstream risk factors such as regulatory risk and market adoption

  • Provide a pathway to industry engagement
    • Start-ups are increasingly becoming the “D” (of R&D) for large corporations
    • Corporate VC’s tend to invest earlier than traditional VC’s
ENTREPRENEURSHIP AND ACADEMIA

Innovation

University

“Valley of Death”

University and/or Start-up

Death

Start-up

Commercial Success

Start-up and/or Large Corporate

Shorten the Valley!

Technology De-risking
Translational Research
i.e. Coulter, etc

Business Risk
Regulatory
Consumer adoption

STEM
ENTREPRENEURSHIP AND ACADEMIA
Entrepreneurship & Innovation Eco-System

Steve Wyatt
Associate Vice Chancellor and Vice Provost for Economic Development

economicdevelopment.missouri.edu
Entrepreneurship & Innovation Eco-System

Campus Programs
Credit classes

• Entrepreneurship Minor – MU Undergraduate
• Life Science Innovation and Entrepreneurship – MU Graduate Certificate
• Crosby MBA – MU Graduate Degree

economicdevelopment.missouri.edu
Entrepreneurship & Innovation Eco-System

Campus Programs
Non-Credit classes & seminars
- MU Extension Business Development Program
- Missouri Training Institute

Learning Experiences
- Entrepreneurship Alliance
- CLIMB
- Student Angel Capital Program
- Music Entrepreneurship
- Entrepreneurship Training Project (USDA beginning farmer and rancher development (NIFA))

economicdevelopment.missouri.edu
Entrepreneurship & Innovation Eco-System

Fellowships
- Reynolds Journalism Fellowship
- BioDesign and Innovation Program Fellowship

Technology Commercialization
- MU Office of Technology Management and Industry Relations (OTMIR)
- Coulter Translational Partnership
- Missouri Innovation Center
- MU Small Business and Technology Development Center

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Entrepreneurship & Innovation Eco-System

MU Faculty Grants and Research Funds

- COS – Pivot (tool)
- Office of Grant Writing and Publications
- PRIME Fund
- MU Arts & Humanities Small and Large Grants Programs

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Entrepreneurship & Innovation Eco-System

UM Faculty Grants and Research Funds

- Research Board
- Spinal Cord Injury Research Program
- Fasttrack
- Interdisciplinary intercampus
- Fasttrack II

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Entrepreneurship & Innovation Eco-System

Funding Sources
- Centennial Investors
- Adventure.es
- Missouri Technology Corporation
- AngelList—Columbia, MO

Physical Space
- MU Life Sciences Incubator
- REDI Downtown Incubator
- Museao Accelerator
- MU Unions Entrepreneurial Program (space)

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Entrepreneurship & Innovation Eco-System

Events
- Ignite Conference and Pitch Competition
- Startup Weekend
- Downtown Incubator Pizza Party
- 1 Million Cups
- 1 Million Slices (NEW)
- TEDx CoMo
- MU CLIMB Tech Expo Pitch Competition
- MU CLIMB Seed Grant Pitch Competition
- MU New Venture Idea Competition
- MU Show-Me Business Plan Competition
- MU Allen Angel Capital Education Program
- MU Vasey Academy
- RJI Technology Showcase

economicdevelopment.missouri.edu
MU’s College of Arts and Science
Has Joined Pipeline!

What is Pipeline?
Pipeline is an exclusive community of entrepreneurial leaders building high-growth companies—empowering entrepreneurs, powering the Midwest economy. Pipeline is not for profit, and each year it invites 10–12 new entrepreneurs to join as fellows.

What does this mean for you?
Any qualified entrepreneur with an affiliation with the University of Missouri is eligible to apply for a fellowship with Pipeline. Questions as to what constitutes “sufficient affiliation” can be directed to Pipeline at info@pipelineentrepreneurs.com.

Who might benefit from this partnership between A&S and Pipeline?
The partnership will be managed by A&S, but the benefits encompass the entire university—it is not a requirement that you graduated from A&S. There are opportunities for students to learn more about entrepreneurship in their fields. Networking possibilities abound, with potential connections for faculty collaborations and research. Pipeline has a deep field of entrepreneurial expertise that can be tapped to funnel opportunities to peers.

Tigers, you have less than one week to apply!
APPLICATION DEADLINE: OCTOBER 21

To learn more about applying, upcoming events, and just what Pipeline is, click here.
THE MU ENTREPRENEURS WORKSHOP

Insider guidance to help MU Faculty, Post-Docs and Grad Students turn their ideas and discoveries into successful businesses

THURSDAY
December 4, 2014
2 to 3 p.m.
Ketchum Auditorium
Lafferre Hall

THURSDAY
December 10, 2014
4:00 to 5:00 p.m.
Room N24/215
Memorial Student Union

WEDNESDAY
December 10, 2014
3:00 to 4:00 p.m.
Fred W. Smith Forum
Reynolds Journalism Institute

FOR MORE INFO & TO REGISTER:
mariegen5@missouristate.edu
or
batesonp@missouristate.edu
Light refreshments will be served at all events.

Facility, post-docs and grad-students: Join us at an info session this fall to find out more!

ABOUT THE MU ENTREPRENEURS WORKSHOP*

This eight-session workshop (beginning in February 2015) will provide information and tools to current and aspiring entrepreneurs to maximize their research impact and increase the success rate of startup ventures.

- Limited to 25 participants
- Free of charge (including continental breakfast, lunch and workshop materials)
- The workshop will address the following topics over eight sessions (one per week):
  - WK1: Business Model/Customer Development
  - WK2: Value Proposition/Testing and Researching Business Concept/Lean Canvas Product Development
  - WK3: Entering the Market/Distribution Channels
  - WK4: Intellectual Property and Financial Projections
  - WK5: Building Management Teams and Advisory Board/Network Development
  - WK6: How to Pitch to Investors/Funding Sources
  - WK7: Identifying Funding and Working with Investors (Federal, State, University and Private)/Term Sheets and Due Diligence
  - WK8: Participant Presentations

* A 4-hour preworkshop session for this 8-week workshop is offered early in the 2nd semester covering “Starting a Business and the Legal and Logistical Considerations” and a primer on Business Plan Development.
VMS harnesses the knowledge and experience of volunteer alumni and other business leaders to help prospective MU-affiliated entrepreneurs learn what they need to know to begin and sustain a business. VMS activities revolve also around the belief that active support of entrepreneurial activities improves the education of MU students and alumni, strengthens MU's role as a world leader in innovation, and broadens MU's base of potential financial support. Relationships between mentors and aspiring entrepreneurs are established on the basis of each entrepreneur’s needs and preferences, and the interests of the available mentors.

economicdevelopment.missouri.edu
Missouri Technology Corporation IDEA Funds

The IDEA Fund promotes the formation and growth of businesses that engage in the transfer of science and technology into job creation.

Fund is directed toward small businesses commercializing a discovery aligned with one of the following Missouri high-tech industry clusters: animal health, plant science, biomedical science, applied engineering, or defense and homeland security.

economicdevelopment.missouri.edu
Research and Entrepreneurial Funding Opportunities

December 18, 2014

Scott Uhlmann
Asst. Vice President, Innovation and Economic Development
Office of Academic Affairs
University of Missouri System
University Research to Commercialization

**Funding Stages**

1. Basic Research
2. Applied Research/Proof of Concept
3. Startup Creation
   - Pre-Seed Financing
   - Seed Capital Financing
   - Venture Capital Financing
   - Expansion Financing

**Typical Sources**

- Internal and External Grants
- Self, Friends, and Family
- Banks, Credit Cards
- Crowd Funding
- SBIR/STTRs
- Angel Investors
- Venture Capital Firm
- **Varies** (VCs, Bank, State, etc.)
Research and Entrepreneurial Funding Opportunities (University Sources)

**University Sources**

- Basic Research
- Applied Research/Proof of Concept

**External Sources**

- Pre-Seed Financing
- Seed Capital Financing
- Venture Capital Financing
- Expansion Financing

Initial funding for new faculty to conduct research in their specific area of work, to leverage funds for external funding, and to enhance long-term quality and quantity of scholarship.

- Promotes the career development of new, junior faculty and facilitates exceptional initiatives of senior faculty who are expanding beyond their traditional areas of expertise.
- Total Funding Available: Approx. $2.4 million
- Awards of up to $75,000 in funding to UM faculty

**Application Information**

- Application Period Open – January 5, 2015
- Application Deadline – February 10, 2015
Research support for investigators at public or private educational, health care, or research institutions in Missouri to perform exploratory studies regarding spinal cord injury, as well as acquired or congenital disease processes that affect the spinal cord.

- State funded program established by the legislature in 2001 to support research in Missouri that will advance scientific knowledge in the area of spinal cord injuries and congenital or acquired disease processes.
- Total funding available: Approx. $1.5 million
- Provides awards up to $250,000 per year for research performed in the state of Missouri
- Open to all researchers across the state.

Application Period – Rolling Deadline
Awards made after 2-3 month review
Research and Entrepreneurial Funding Opportunities (University Sources) (cont’d)

Campus/system jointly funded program initiated to increase interdisciplinary, intercampus research collaborations to leverage the intellectual capital and resources at the four University of Missouri System campuses.

- Projects must include co-investigators from at least two campuses and across varying disciplines.
- Total Funding Available: $1 million ($500,000 from System, $500,000 from campuses)
- Each campus may request up to $50,000; therefore the maximum funding requested can be up to $200,000 if all four campuses are collaborating in a proposed study.

Application Period Open – February 2, 2015
Application Deadline – May 1, 2015
Coulter Translational Partnership

Mission is to increase the capacity and the pace of biomedical innovations that ultimately benefit patients and society by addressing unmet clinical needs.

- Awards are focused on bringing biomedical engineering solutions to the point at which they become attractive for follow-on funding to advance in the translational process.
- $5 million/5 year partnership between MU and the Wallace H. Coulter Foundation.
- Total Funding Available: Approx. $700,000
- Seed Grant Awards: $25,000
- Bridge Grant Award Amount: $100,000

Seed Grant Requests: Open Deadline
Bridge Grant LOI Deadline – November 2015
Research and Entrepreneurial Funding Opportunities (University Sources) (cont’d)

University Sources
- Basic Research
- Applied Research/Proof of Concept

External Sources
- Pre-Seed Financing
- Seed Capital Financing
- Venture Capital Financing
- Expansion Financing

Phase I
UM System program directed toward internal proof-of-concept or gap-funding focused on development, testing, prototype construction, or market analysis of innovative technologies emerging from a UM campus.

- Not for basic research but rather is directed toward later stage development work.
- Fund Amount: $500,000
- Provides up to $50,000 in funding
- Applicants will ‘pitch’ their proposal to a panel on their campus. From the pitches, each campus will select their top four applications to pitch to a UM System panel comprised of internal personnel and external angel/venture capital investors.

Application Period Open – January 15, 2015
Application Deadline – March 6, 2015
Phase II [New for 2015]
Provides follow-on funding for continued product development, contingent upon successful achievements in Phase I.

- Open to past recipients of a FastTrack award who successfully accomplished the objectives in Phase I and can demonstrate a strong commercial potential for the technology if all Phase II objectives are met.
- Total Fund Amount: $300,000
- Awards up to $50,000 in funding
- Funding is based on the technology stage of development, commercial potential of the project and the results achieved under prior FastTrack funding.

Application Period Open – August 3, 2015
Application Deadline – October 5, 2015
Research and Entrepreneurial Funding Opportunities (External Sources)

University Sources

Basic Research

Applied Research/Proof of Concept

External Sources

Pre-Seed Financing

Seed Capital Financing

Venture Capital Financing

Expansion Financing

TechLaunch

Designed to help high-tech entrepreneurs overcome the principal financing challenges of launching new start-ups that leverage discoveries and talent at Missouri’s world-class public and private universities and other research organizations.

- Pre-seed funding awarded to start-ups for intellectual property development and evaluation, including in-depth analysis of market potential, conducting competitive analysis, establishing proof of concept of a scientific discovery, prototype design and development, and related activities.

- Requires a 1:1 investment dollar match (grant dollars don’t count towards match).

- Individual awards will not exceed $100,000
Research and Entrepreneurial Funding Opportunities (External Sources) (cont’d)

**University Sources**

- Basic Research
- Applied Research/Proof of Concept

**External Sources**

- Pre-Seed Financing
- Seed Capital Financing
- Venture Capital Financing
- Expansion Financing

**Seed Capital Co-Investment Program**

Designed to accelerate private investment in Missouri-based start-up companies and to increase the overall investment impact of that third-party investment.

- Awards seed capital funds that match other capital investments.
- Requires a 1:1 investment dollar match (grant dollars don’t count towards match).
- Individual awards will not exceed $500,000
Research and Entrepreneurial Funding Opportunities (External Sources) (cont’d)

University Sources
- Basic Research
- Applied Research/Proof of Concept

External Sources
- Pre-Seed Financing
- Seed Capital Financing
- Venture Capital Financing
- Expansion Financing

Angel Investment
Columbia based angel investing group. Founded in 2006 by Columbia Chamber of Commerce as part of its centennial celebration.

- Primary focus on technology- or science-based start-ups.
- Especially interested in mid-Missouri start-ups, from MU and community.
- Prefer deals needing $150,000 - $500,000.

University of Missouri Startup Investments:
- newsy
- MedSocket
- elemental enzymes
- EternoGen
- EQUINOSIS
Research and Entrepreneurial Funding Opportunities (External Sources) (cont’d)

Allen Angel Capital Educational Program
The Allen Angel Capital Education Program is a student group of mid-Missouri investors. Students invest in high-growth start-up companies by cultivating deal flow, performing pre-screening duties, completing due diligence, structuring investment contracts, monitoring investments, and mentoring.

- Investment is made via convertible debt.
- Investment amount will not exceed $50,000

Application Period: Open Deadline
Research and Entrepreneurial Funding Opportunities (External Sources) (cont’d)

University Sources

Basic Research

Applied Research/Proof of Concept

External Sources

Pre-Seed Financing

Seed Capital Financing

Venture Capital Financing

Expansion Financing

Venture Capital Co-Investment Program

Designed to accelerate private venture capital investment in Missouri-based start-up companies and to increase the overall investment impact of that third-party investment.

- Awards investment funds that match other venture capital investments.
- Requires a 1:1 investment dollar match (grant dollars don’t count towards match).
- Individual awards will not exceed $2,500,000
Research and Entrepreneurial Funding Opportunities (External Sources) (cont’d)

**University Sources**
- Basic Research
- Applied Research/Proof of Concept

**External Sources**
- Pre-Seed Financing
- Seed Capital Financing
- Venture Capital Financing
- Expansion Financing

**High-Tech Industrial Expansion Program**
Supports industrial expansion efforts in Missouri that result in significant capital investment and high-paying jobs in its targeted biotech and high-tech clusters with an emphasis on those that leverage Missouri’s rich agricultural history.

- Accelerates the ability to attract private capital and create innovation hubs that foster entrepreneurship.
- Investments can be used to purchase equipment, facilitate construction, and hire key personnel.
- Requires a 1:1 match (grant dollars don’t count towards match).
- Typically issued as low interest loans.
- Individual awards will not exceed $3,000,000.
Where to go for more information:

**UM System Funding Programs**
http://www.umsystem.edu/ums/aa/fundingopps/funding_programs

**MU Coulter Program**
http://bioengineering.missouri.edu/coulter/

**MU Allen Angel Capital Education Program**
http://business.missouri.edu/allen-angel-capital-education-program

**Missouri Technology Corporation Funding Programs**
http://www.missouritechnology.com/commercialization-programs

**Centennial Investors**
centennialinvestors.com
Thank you.

Scott Uhlmann
Asst. Vice President, Innovation and Economic Development
Office of Academic Affairs
University of Missouri System
(573) 882-9287
uhlmanns@umsystem.edu
SBIRs and STTRs

Chris Bouchard
State SBTDC Director
Missouri SBTDCs, State Office
Enacted in 1982, the Small Business Innovation Research program supports scientific excellence and technological innovation through investment of Federal research funds. It has four goals:

- Stimulate technological innovation
- Meet Federal R&D needs
- Foster participation of disadvantaged firms in technology innovation
- Increase private-sector commercialization of innovations derived from Federal R&D funds
SBIR Program

- **Small Business Innovation Research**: for domestic small business concerns to engage in R&D that has commercialization potential
  - **Small** – no more than 500 employees
  - **Business** – for profit legal entity
  - **Innovative** – must be a technology innovation
  - **Research** – establish the technical and scientific merit and feasibility of the proposed research efforts
SBIR participating agencies:

- Department of Agriculture
- National Institute of Standards and Technology
- National Oceanic and Atmospheric Administration
- Department of Defense
- Department of Education
- Department of Energy
- Department of Health and Human Services
- Department of Homeland Security
- Department of Transportation
- Environmental Protection Agency
- National Aeronautics and Space Administration
- National Science Foundation
Small Business Technology Transfer is a program that expands the public/private sector partnership for small businesses and research institutions. The goals are:

• Stimulate technological innovation
• Foster technology transfer through cooperative R&D between small businesses and research institutions
• Increase private sector commercialization of innovations derived from federal R&D
STTR Participating Agencies

- Department of Defense
- Department of Energy
- Department of Health and Human Services
- National Aeronautics and Space Administration
- National Science Foundation
<table>
<thead>
<tr>
<th>Research Partner</th>
<th>Principle Investigator</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBIR: allows for <em>but does not require</em> research institution partners</td>
<td>SBIR: PI’s primary (&gt;50%) employment must be with small business</td>
</tr>
<tr>
<td>STTR: <em>requires</em></td>
<td>STTR: Primary</td>
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# SBIR / STTR Phases

<table>
<thead>
<tr>
<th>Phase</th>
<th>SBIR</th>
<th>STTR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Phase I</strong>&lt;br&gt;Proof of Concept</td>
<td>6 months&lt;br&gt;Up to $150,000</td>
<td>12 months&lt;br&gt;Up to $100,000</td>
</tr>
<tr>
<td><strong>Phase II</strong>&lt;br&gt;R&amp;D toward prototype</td>
<td>2 years&lt;br&gt;Up to $1,000,000</td>
<td>2 years&lt;br&gt;Up to $750,000</td>
</tr>
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</table>
How Do They Work

- Each agency is different
  - Each releases its own solicitation(s)
  - Registration Requirements Vary
  - Funding amount per phase and budgeting vary
  - Proposal preparation instructions
  - Proposal evaluation process

- However, each agency expects an outcome from the R&D and progress toward commercialization
## Example Solicitations

<table>
<thead>
<tr>
<th>Solicitation</th>
<th>Agency</th>
<th>Release Date</th>
<th>Open Date</th>
<th>Close Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>MICRO-SCALE OPTIMIZED SOLAR-CELL ARRAYS WITH INTEGRATED CONCENTRATION (MOSAIC) SBIR/STTR Funding Opportunity Announcement (STTR) 2014 SBIR &amp; STTR</td>
<td>DOE</td>
<td>Dec 8, 2014</td>
<td>Dec 8, 2014</td>
<td>Jan 22, 2105</td>
</tr>
<tr>
<td>Source: <a href="http://www.sbir.gov/solicitations">www.sbir.gov/solicitations</a></td>
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</table>
Proposal Selection Criteria

• Quality of the idea – Scientific/Technical/Business
  – Innovativeness
  – Significance of the science or technology
  – Business model for commercialization

• Ability to carry out the project
  – Qualifications of key personnel
  – Adequacy of facility and equipment
  – Soundness of the work plan

• Impact and significance
  – Technology (improve state-of-the-art)
  – Economic benefits (social impact, competitiveness)
  – Likelihood of marketable product
Advantages of SBIR / STTR

• Grant program – no repayment required
• No equity dilution
• Company retains ownership of intellectual property (with some exceptions, see http://sbir.us/library/SBIRpatn.html)
• Proven technologies likely have government buyers
• Provides validation of technical and business merit
• Attracts commercialization partners and funding
Traditional Sources of $

- Bootstrapping
- Friends and Families
- Loans
- Investors
• MU SBTDC
campus: W1026 Lafferre Hall
downtown: 500 E. Walnut, Ste. 103
884-8087

• Missouri Innovation Center
1601 S. Providence Rd
884-0496
Getting the Green Light
The Confluence of Opportunity

Jennifer May
Conflict of Interest
Office of Research, Graduate Studies and Economic Development
A policy is a temporary creed liable to be changed, but while it holds good it has got to be pursued with apostolic zeal.

Mahatma Gandhi
Letter to General Secretary of India's Congress Party, 1922
If you guard your toothbrushes and diamonds with equal zeal, you’ll probably lose fewer toothbrushes and more diamonds.

McGeorge Bundy
National Security Advisor to Presidents Kennedy & Johnson
There’s nothing in the middle of the road but yellow stripes and dead armadillos.

Jim Hightower
former Texas agriculture commissioner
First thing, make everything as simple as possible. But no simpler.

Albert Einstein
Ditch the naïveté and embrace a complex world.

Michael P. Maslanka
“Machiavelli’s 6 Insights for General Counsel”, 3 March 2014
So you don’t have a ton of confidence in an independent investigation led by owners from two of the team’s oldest-run families and conducted by someone who works for a law firm that just helped the NFL negotiate a 10-figure deal with DirecTV? And you think maybe it doesn’t look great that the current Ravens president spent 30 years working for that same law firm? Hold on, what’s that smell?

Bill Simmons
Goodell-Must-Go Mailbag Column
Character is doing the right thing when nobody’s looking. There are too many people who think that the only thing that’s right is to get by, and the only thing that’s wrong is to get caught.

J.C. Watts
former U.S. Representative, Oklahoma
Incubating Startups

Presentation for R&D Advisory Board
Bill Turpin
October 17, 2014
The Entrepreneur is provided with what he or she needs to get started. All in one place.
1. University Research Project
2. University Patents Technology or Process
3. Principals form Startup
4. Company Develops Business Plan
5. Company Negotiates Patent License(s)
6. Company Obtains Funding (Grants or Angels)
7. Company Develops Initial Product
8. Company Starts Regulatory Process
9. Company Demonstrates Success
10. Company Graduates
    Sells License
    More Funding for Regulatory Process

At Incubator
# Areas of Expertise

<table>
<thead>
<tr>
<th>Existing Areas</th>
<th>Additional Areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Therapeutics</td>
<td>New Media &amp; Advertising</td>
</tr>
<tr>
<td>Medical Devices</td>
<td>Medical Informatics</td>
</tr>
<tr>
<td>Animal Health</td>
<td>Online Education</td>
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<tr>
<td>Plant Science</td>
<td>Online Marketplaces</td>
</tr>
<tr>
<td>Alternative Energy</td>
<td>Social Networking</td>
</tr>
<tr>
<td>Nano Engineering</td>
<td>Cloud Services</td>
</tr>
</tbody>
</table>
Startup skills are best learned via apprenticeship
Similar to renaissance artists, film directors & doctors
Domain experience is invaluable
Applies to Founders, Venture Partners, and Suppliers
Accelerators should incorporate this teaching mode

Unfortunately, apprenticeship is difficult to accelerate
It’s done on a 1:1 basis
It’s lead by an accomplished Master
It’s done “on the job”
It’s done over a significant period of time
Matching a company with a mentor is the single biggest contributor to future success

Example: Steve Trampe - Elemental Enzymes
Prior startup experience
Relevant industry experience
Relevant industry contacts
Intro for funding and acquisitions

Hank Foley helping to evaluate MIT’s mentoring program
Support from local mentors (CarFax, Veterans United)
Need support from MU Alumni