

INNOVATION & OPPORTUNITY CONFERENCE

ADVANCING AEROSPACE AND DEFENSE
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I-Corps Panel

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Why I-Corps™ ?

- In general SBIR/STTR technology for infusion in NASA will not support a company.
- **Companies need to identify potential commercial markets and target the technology for commercial products.**
- NASA SBIR/STTR funding for a specific technology may be as high as one to two million (if successful in securing both Phase II and post Phase II funding).
- Companies will need more seed funding for technology commercialization.
- **Less than 5% of VC funding is targeted for Start-up companies. More than 80% of VC money is for building the company infrastructure required to grow the business (i.e., manufacturing, marketing, sales, etc.)**
- Eventually the SBIR/STTR companies will need to solicit external investment for both to further develop the technology and grow the company.
- Though not a complete new start-up business creation/operation tool, I-Corps training does provide processes for developing the product value proposition, identifying markets and potential customer segments, establishing the product specifications, developing the revenue model and streams, exploring partnerships strategy, and other.



NASA I-Corps Purpose

- **Foster entrepreneurship that will lead to the commercialization** of technology that has been supported previously by NASA-funded research
- **Encourage the innovation and entrepreneurship of small businesses** and enabling those businesses to commercialize their innovations.
- **Accelerate the development of a scalable business model** for the small businesses; i.e.,
 - Developing their business model hypotheses using the Business Model Canvas
 - Testing those hypotheses through the Customer Development Interview process
- The intended result will be firms developing:
 - Better understanding the needs of their customer base
 - Firm's value proposition as it relates to those customer needs
 - An outline of a business plan for moving forward
- Business Model Canvas includes value propositions, customer segments and pain points, demand creation, channel development, revenue model and streams, partnership strategy, and resource requirement.



Hear about I-Corps



Christine Fanchiang, PhD
The Space Research Company



Thank you!

For more information please visit:
<https://sbir.nasa.gov/content/I-Corps>

Backup Slides



I-Corps Teams Program Details

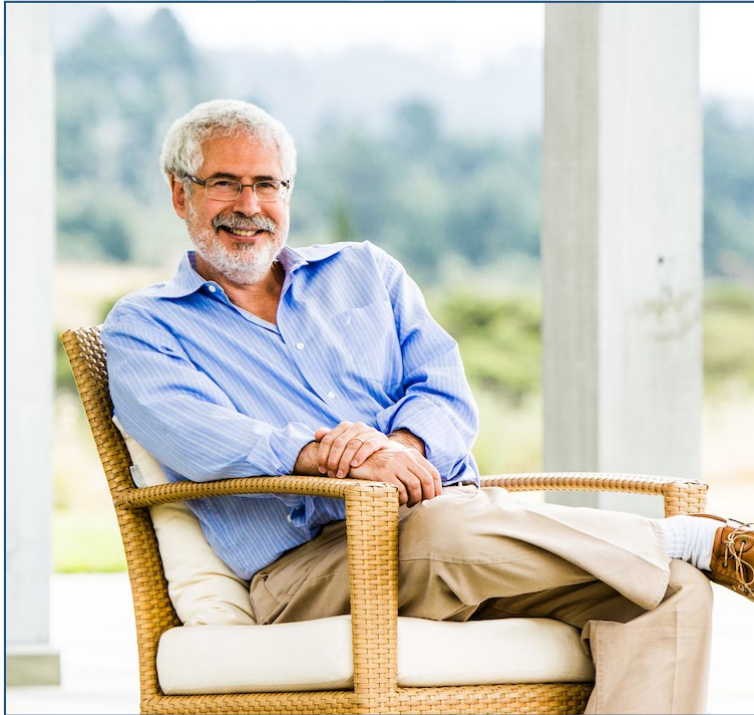


Photo Courtesy of Steve Blank
<http://steveblank.com/>

Immersion in the Teams Cohort

- Method pioneered by Steve Blank
- **Lean Startups and Evidence-Based Entrepreneurship**
- The curriculum is team-centric and emphasizes customer discovery and development, risk assessment, lessons learned, agility and evidence-based strategies for technology transfer.

NASA Teamed with with NSF I-CorpsTM Program

The National Innovation Network

- 8 Nodes
- 87 Sites
- >1200 Teams



I-Corps is National!

NSF I-Corps Program Metrics

- NSF started the I-Corps Program in 2011
- NSF has performed I-Corps Cohort Training (comprehensive version) to more than 1,500 teams
- 300 teams formed companies
- NSF I-Corps companies have raised more than \$420 million investment money.
- Several other Federal agencies have funded I-Corps Cohorts including NIH, DHS, USDA, DOD, DOE, and NASA

