Iowa State University I-Corps Site

Driving Innovation through Entrepreneurial Talent

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(What is it?)
I-Corps™ is a National Science Foundation initiative to increase the economic impact of research it has funded.
I-Corps Sites

- ~70 active sites
- Catalyze teams to explore commercialization of technology
- Provide training, networking opportunities, advice, resources and modest funding
- Contribute to National Innovation Network
Building the Nation’s I-Corps™
“Innovation Fabric”

I-Corps™ Nodes

I-Corps™ Sites

I-Corps™ Mentors

I-Corps™ Teams

Source: http://slideplayer.com/slide/6112596/
Expected Outcomes

- Develop a new generation of students with entrepreneurial and other “soft” skills
- New or enhanced curricula
- Influencing Broader Impacts
- License agreements to university-developed innovations and revenue generation
- Facilitate SBIR/STTR and other proposals
- New startup companies
- Enhance interactions with industry and raise ISU’s visibility
I-Corps Data Summary, Fiscal Years 2011-2016*

- 43 courses
- 905 teams
- 2,908 individuals
- 217 universities
- 361 companies
- $30.8M raised from private sources
- $103M total raised
- ~14% of participants develop curricula based on I-Corps after the course
- 98% positive influence on Entrepreneurial Lead/Principal Investigator in career and research
- 54% have new collaborations with industry
- 28% have new collaborations with government
- 26% have new collaborations with investors as a result of the I-Corps award.

*This data was pulled in February 2017. Source: https://www.nsf.gov/news/special_reports/i-corps/resources.jsp
Advantages of Participating

• Faculty
  – Increased opportunity for impact
  – Increased industry knowledge
  – Expanded network
  – Potential for NSF lineage
  – Potential for new funding opportunities

• Students/Postdocs
  – Development of “soft” skills
  – Increased industry knowledge
  – Expanded network
  – Potential to create new career opportunities
  – Potential for new funding opportunities
Research to full company launch continuum

I-Corps program

Existing Research Establishment (Year 1 focus will be on recruitment of teams from the College of Engineering)

“Current Gap” Research to Commercial Relevance

Established 2016 Startup Factory 52 Week Program
TEAM SELECTION AND APPLICATION
Teams will be comprised of:

*An Entrepreneurial Lead (EL).* The EL will be a graduate student or postdoc (in Year 1, from the CoE) with relevant technical knowledge and a desire and commitment to investigate the commercial landscape for the innovation. The EL should also demonstrate interest in and be capable of taking the next steps towards commercialization if the innovation shows commercial potential, such as applying for participation in the I-Corps Teams program or the ISU Startup Factory.

*An Academic Lead (AL).* The AL will be a faculty member, scientist, or other qualified staff member who has contributed to the research underlying the innovation and who has the expertise to serve as the technical lead and project manager. The AL must have an appointment that would qualify them to submit proposals or serve as a principal investigator on subsequent submission to NSF.

*Mentor (M):* Mentors will be drawn from the pool of the mentor network being developed as part of the Startup Factory program, and will be an experienced or emerging entrepreneur with exposure to technology transfer and proximity to ISU; mentors may also be internal ISU staff members with entrepreneurial, industry, tech transfer, or other relevant experience. Their role will be to guide the customer discovery process and offer support for the next step in commercialization (i.e., application to the I-Corps Teams program or ISU Startup Factory) if the innovation is demonstrated to have commercial potential. The EL and AL may select their mentor or may utilize the ISU Mentor Network to identify an appropriate mentor.
TEAM SELECTION

STEP 2

The applications will be reviewed by the PIs of the I-Corps proposal and 50 proposals will be selected for 10 minute oral presentations in front of a 5-member committee representing business, technology transfer and a STEM area. Subsequently, a cohort of 30 will be selected for the TEAM award. For the sake of efficiency, the competition will be held two times per year and facilitate the selection of two cohorts of 15.

*ELs will be primarily responsible for conducting customer discovery interviews to ascertain the commercial potential of their idea.*

*Mentors will serve to guide the customer discovery process, including providing access to their professional network and reviewing insights gleans from customer interviews.*
COMPETITION FOR TEAM

Teams will be selected through an open competition

STEP 1

Participants will submit a 1-2 page “idea” document with (a) **Project Title** (b) **Project Area** (Engineering, Life sciences etc.) and (c) **Project Description** that captures the entrepreneurial idea and addresses the following questions:

- **What is the problem you would like to solve that will benefit society based on your research and development?**
- **Describe your main idea and approach to solve this problem.**
- **Why is it novel? What are the innovative claims both on the approach and solution?**
- **What is the current state of your research?**
- **What is your plan to make a transition into the marketplace?**
- **Are there any technology gaps that require further research?**
- **What will be the composition of your business team?**
- **Has the “idea” been disclosed? (Publication/presentation/website/patent)**
- **Has an invention disclosure been submitted to the Iowa State University?**
- **What are the anticipated deliverables?**
SCHEDULE

KEY PROGRAM DATES

- Applications accepted: September 11–29, 2017
- Review Panels: October 9–20; exact dates TBD
- Notification of accepted applicants: October 20
- Program kickoff: November 1, 5:30–7:30 pm
- Additional session dates: November 8, November 15, and November 29 (Attendance by the Entrepreneurial Lead and Academic Lead is required at all sessions to be eligible to receive a microgrant)
- Cultural Competency Workshop: TBD

Online Application

http://www.vpresearch.iastate.edu/documents/filelibrary/ISU_ICorps_Application_DB2C740C2A6FF.pdf
QUESTIONS ??

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