



Light the bulb SM

Pre-Seed Process

*For **Ideas** that think they may
want to become
Start-Up Companies SM*

Initiatives consulting, LLC offers your organization a fast, efficient way to vet research projects and ideas for commercial potential, and then launch the frontrunners into the pre-seed stage.

What is it? A systematic approach to investigate very early stage ideas; assessing their potential as the foundation of a start-up business, licensing opportunity, or new product within an existing business. At the core, is a unique, collaborative, hands-on workshop.



Why is the whole process important? Because it finds the right ideas for the workshop and gets a collection of local pre-seed support.

What's the workshop format? Idea-teams complete two, intense one-day sessions separated by one week of “homework”.

What's an “Idea-Team”? Teams are created around a central technology, product, or business idea. Each team, at minimum, contains a champion, a technologist, an MBA student, and a local start-up coach.

Community sponsorship model

- *Coalesce a region's limited pre-seed resources (and their passions!).*
- *Engage community (through local content and steering team).*
- *Increase university collaboration among each other, businesses, and economic development resources.*
- *Offset attendance costs (with cash and in-kind sponsorship).*



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The workshop helps Idea-Teams answer three questions:

1.

Idea assessment “Is the idea worth pursuing?”

- Simply stated, what is your product?
- Are there future applications and products?
- Who will buy this product and how much will they pay?
- Can this company make any money?
- How is the world surviving without your product today?
- How is it novel? Why is your product going to be better?
- How “protectable” is your idea?
- How will you get your product all the way to the end users?

2.

Entrepreneur’s assessment “What should my role be?”

- Do you understand *The Bumpy Road to a Start-up Company*?
- Can you keep your day job? (OTT/University relationship options)
- So you think you want to be an entrepreneur?

3.

Next steps “What should I do after the workshop?”

- Where do I get money?
- Where do I get help?
- What are my next priorities?
- What kind of company should I form (Optional module)
- How can my university help me (Optional module)

The process benefits many in the region:

• Universities

- Recruitment, retention of entrepreneurial faculty and students.

– Tech Transfer Offices

- Patenting knowledge. IP thickening. Increased campus commercialization savvy. Royalty potential.

• Business Schools

- Time spent contributing to, and studying actual idea-stage teams.

• Professors

• Students

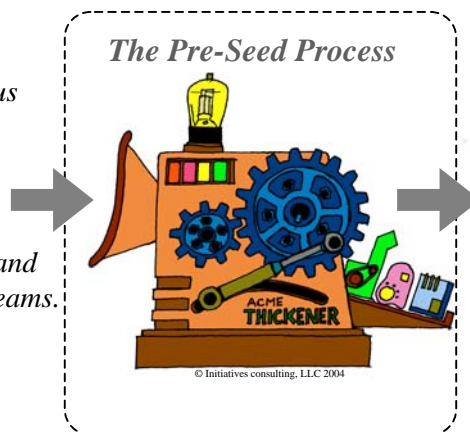
• Entrepreneurs

- Start-up and/or commercialization knowledge. Actual idea-thickening. Start-up help.

• Business Coaches

• Sponsors

- Early access to new start-ups and entrepreneurs.



• Investor forums

• Business plan competitions

• Angel & seed investors

- Increased quality & quantity of applicants.

• Incubators

- Today’s pre-seed ideas are tomorrow’s incubator companies.

• Regional marketers

- Improved commercialization stats. Unique venue to tout. Recruitment and retention of past and current residents.

• Economic developers

- Start-up companies and job creation potential.

Why this is a unique approach to idea-stage commercialization:

- ✓ Directly applicable to the *pre-seed* stage.
- ✓ Advances real opportunities; starts real “pre-seed” companies.
- ✓ Matches dedicated, hands-on coaches to idea-teams.
- ✓ Coalesces the community:
Technology, coaches, economic development, sponsors...
- ✓ Customizable for your organization. Guided by local Steering Team.
- ✓ Unique workshop format:
 - 80% hands-on; only 20% lecture.
 - “Through the week” homework.
 - Educates *technologists* to *business* requirements.
 - Includes *experiential* learning around entrepreneurial fortitude.
 - Includes local content:
Coaches (6), Welcome speech (1), Start-up company panel (3 + MC), Tech Transfer Office (2), War stories (1), Expert panel (3 + MC), Facilities, Catering.

**Proven
format**

“A head-on, hands-on way to address tech-transfer!”

Roger Williams, Director, Tech Transfer, New York State Center for Life Science Enterprise at Cornell University

“To have such an accomplished coach dedicated to our idea for an intense 30 hours was invaluable!”

Ryan Troll, Student entrepreneur, Rochester Institute of Technology

“This is the best commercialization program that I’ve encountered anywhere!”

William Leonard, Assistant Professor, College of Applied Science and Technology, Rochester Institute of Technology

“The Pre-Seed Workshop fills an absolutely critical need for early-stage ideas.”

Paul Wetenhall, Executive Director, Lennox High-tech Incubator

“It was a tremendously effective way for me to envision the business aspects needed to move my technology forward.”

Lewis Rothberg, Professor of Chemistry, University of Rochester

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