Welcome!

Thank you for serving as a mentor for the National Science Foundation Innovation Corps course.

The Role of Mentors
Mentors play an active role in weekly coaching of a specific team. As a mentor, you are a member of the NSF-selected team participating in the program. But you are also an extension of the teaching team, and you share responsibility for the success or failure of your team. In seven short weeks, your team has to 1) get outside the classroom and test all their business model hypotheses, and 2) if it’s a web-based business, get it up and running, and if it’s a physical product, build a prototype.

Your objectives as a mentor are to do the following:

Offer your team strategic guidance and wisdom:
- Offer business model suggestions
- Identify and correct gaps in the team’s business knowledge (there will be plenty!)

Provide your team with tactical guidance every week:
- Review your team’s weekly presentation before they present
- Comment weekly on your team’s Customer Discovery progress blog
- Help the team digest the teaching team’s critique and suggestions
- Rolodex help (“Why don’t you call Mr. X? Let me connect you”)
- Push the team to make 10-15 customer contacts/week
- Meet one-on-one at least twice during the class
- Check in with the teaching team at class 3 and 7 to discuss student progress
Course Goal: Increase potential for commercializing research and innovation
This curriculum provides real-world experience in how to transfer knowledge into products and processes that will benefit society.

What I-Corps™ is NOT about:
- How to write a research paper, business plan or NSF grant
- How smart you or the other members of your team are
- Generating a business plan or investor PowerPoint presentation
- How big your rolodex is
- Selling something to people you introduce to the team

What I-Corps™ IS about:
- Learning from the people you introduce to the team
- Understanding that a business model they generate is simply a collection of hypotheses until they are validated

Mentors and Getting Out of the Building
Emphasizing the previous point, this course teaches participants that the 9 building blocks of a business model are simply hypotheses until they actually validate them with customers and partners. As you will hear repeatedly throughout the course, “There are no facts inside the building, so you need to get outside.” This means, as a critical part of this class, teams will need to talk to customers, channel partners and domain experts and gather real-world data for each part of their plan.

This can be a daunting and formidable task. We are throwing your teams out of the building knowing that many of the Technical Leads (TL) and Entrepreneurial Leads (EL) have minimal formal teaching on business basics, e.g., income statement, balance sheets, how to make cold calls.

This is where you and your expertise come in. To the best of your ability, help them network, teach them how to engage with customers and make phone calls. Open your Rolodex to whatever level you feel comfortable with.

Your role is to help the teams to test their hypotheses about their business model. It’s not just to introduce them to people who you think will buy from them. That’s nice, but that’s unlikely to build a company.

Try to avoid specifically telling them what to do. But here are some helpful questions and comments that can help get them on the right track:
- “Have you considered X?”
- “Why don’t you look at company Z and see what their business model is and compare it to yours?”
- “Here are some names of domain experts in the field, you should talk to them.”
Remember: We are trying to teach give participants proxies, analogs and anti-logs, useful models, heuristics, experience and hopefully insight they can apply when they leave the program. The class is about what they learned on the journey.

Mentors and Web-based Startups
If your team is building a web-based business, they should be getting a site up by week 3. The goal is not a finished or polished site but a vehicle they can use to test their assumptions about minimum feature set, demand creation, virality, stickiness, etc.

Mentoring the Mentors
As this is your first experience on an I-Corps™ team (for most of our mentors), we have collected a few insights from previous mentors that will help give you a leg up.

- What the Mentors realize that the TLs and ELs sometimes do not (and therefore the Mentors can help them understand this): There is a method to the demanding pace and rigors of the course – it exposes them to the demanding pace and rigors of a start-up!
- The first customer contacts can be rocky while your TL and EL get the hang of engaging dialog that will be productive the team’s discovery process. You may want to save your highest potential and senior-most contacts until the team has a couple of other interviews under their belts.
- It’s not personal. It’s just business. Coming from an academic environment, TLs and ELs can find the feedback to their presentations and innovations as severe and sometimes lose sight of the substance in a cloud of offense. Helping the team to see the feedback as constructive and supporting their innovation’s success is key.
- Rather than simply repeating teaching team’s lessons, Mentors should use accounts from their own experience to help the TLs and ELs understand and contextualize presentation feedback, lectures, and office hour support the teaching team provides.
Innovation Corps Course Organization

The course is organized around Alexander Osterwalder’s Business Model Canvas and Steve Blank’s Customer Development process. (See the syllabus for details)

| Class 1 | Intro, Business Models, Customer Development |
| Class 2 | Value Proposition |
| Class 3: | Customers |
| Class 4: | Channels |
| Class 5: | Customer Relationships Get/Keep/Grow |
| Class 6: | Revenue Model |
| Class 7: | Partners |
| Class 8: | Resources and Costs |
| Class 9 & 10: | Lessons Learned Presentations |

Each class is organized around:

- A lecture on one of the 9 building blocks of a business model
- Students teams presenting their “lessons learned” from getting out of the building and iterating or pivoting their business model

## Ten class sessions:

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Test hypotheses:
- Size of opportunity/market
- Validate business model
- Pricing model / Pricing

Classes 1-3 take place during the kick-off session. Classes 9-10 take place during the closing session. And classes 4-8 take place via distance learning/WebEx.
Textbooks
As Mentors, we expect you to read the course textbooks and other assigned reading. Copies of course texts (The Startup Owner’s Manual by Steve Blank and Business Model Generation by Alexander Osterwalder) must be purchased by your team for this course.

Getting Prepared
The best way for you to get a feel for the course is to:

1. Review all of the materials referred to in your Welcome Letter from VentureWell. The course syllabus and many other resources can be found on our webpage: http://venturewell.org/i-corps/team-materials

2. Read the NSF program description: www.nsf.gov/i-corps

3. Learn about the I-Corps™ experience from previous participants. Many teams’ lessons learned videos can be found by searching “NSF I-Corps™”.

4. See Steve’s blog and posts about the Lean LaunchPad course
   • See: http://steveblank.com/category/lean-launchpad
     o and this one: http://steveblank.com/2011/05/10/the-lean-launchpad-at-stanford----the-final-presentations/
     o and finally, this: http://steveblank.com/2012/02/16/who-dares-wins-the-2nd-annual-international-business-model-competition/


Start now
Don’t waste any time in getting started. Review the course schedule and encourage and support your team to set up customer interviews in the area during the kick-off session. Give them input as they populate their first Business Model Canvas and prepare for their first presentation on Day 1 of the Kickoff.

Thank you again for your contribution to the program and your team. We look forward to seeing you!