

The University of Pittsburgh
Innovation Institute – Pitt Ventures
1st Gear Enterprise Creation Team (EC Team) Development Program
REQUEST FOR PROPOSAL

Mission

The University of Pittsburgh Innovation Institute, through its **Pitt Ventures** program, is working to build a strong community of industry, investors, entrepreneurs, and technology-based economic development leaders. Pitt Ventures is committed to launching more new companies based on Pitt innovations by creating a strong culture at the university around innovation and entrepreneurship.

To accomplish this, Pitt Ventures has initiated a 4-stage (Gears) program. The 4 Gears are designed to accelerate the commercialization process by supporting university innovators from idea to market through forming Enterprise Creation Teams that will then collaborate on the commercialization process. The 4 Gears provide a process for discovery and validation; milestone identification; risk mitigation; resource allocation; and accountability:

1st Gear – “Get It”

(Opportunity Start-Up)

Articulate the Opportunity for the Technology

2nd Gear – “Shape It”

(Opportunity Development)

Identify Stakeholders; Validate Need; Define Critical Path Forward

3rd Gear – “Launch It”

(Opportunity Ignition)

Substantiate Business Model; Identify Leadership Team; OUT THE DOOR! – Option/License Technology

In **1st Gear**, Enterprise Creation (EC) Teams will perform the role of early-stage management. EC Teams include faculty (*PI*), graduate students or post doc students (*Entrepreneurial Lead*), and business mentors, which can be identified by the team or Pitt Ventures. During **1st Gear**, EC teams will also work with licensing managers, executives-in-residence, business students, and industry experts.

Acceptance into **1st Gear** entails a **\$6,000 award to establish and train EC Teams to “Articulate the Opportunity for the Technology.”** EC Team members will work together to discover the commercial value proposition for the technology, ultimately leading to path forward decisions that include the viability and creation of a start-up company.

Participants will participate in an educational process in innovation and entrepreneurship utilizing a format of the “Lean Launchpad” curriculum (<https://www.udacity.com/course/ep245>) for customer and business model discovery. Six workshops with “flipped classroom” lectures focused on the technology’s commercial feasibility will be conducted during an 8-10 week period.

The goals of the workshops are to create an experiential learning environment to help the EC Team determine the commercial readiness of the technology, conceptualize or progress a product prototype, develop a clear go/no go decision regarding the commercial viability of a start-up effort, and to transition to the following Gears in the Pitt Ventures Program.

University of Pittsburgh researchers are invited to submit a proposal of their technology for consideration to participate in the 4th Cohort of the Pitt Ventures 1st Gear EC Team Development Program. Submitted proposals should be projects that have significant commercial potential with strong preference for new company startup candidates. **The deadline for submitting a proposal is September 5 2014.** Awards will be announced September 12, 2014

The projected timeline for Cohort 4 workshop series is below:

Pitt Ventures - 1st Gear Program			
Cohort #4			
Workshop	Topic	Date	Time
Kickoff	• Discussion - Business Model/Customer Development	Wednesday, September 24, 2014	9:00 AM - 12:00 PM
Customer Discovery	• Talk to potential customers, partners, competitors, and other stakeholders • Garner as much feedback as possible from contacts and the teaching team		At the convenience of the team
Second	• Discussion - Value Proposition	Wednesday, October 15, 2014	9:00 AM - 12:00 PM
Third	• Discussion - Customers and Distribution Channels	Wednesday, October 22, 2014	9:00 AM - 12:00 PM
Fourth	• Discussion - Revenue Model and Partners	Wednesday, October 29, 2014	9:00 AM - 12:00 PM
Fifth	• Storytelling and Practice Presentation • Discussion - Key Resources and Costs	Wednesday, November 05, 2014	9:00 AM - 12:00 PM
Story Telling	• Garner as much feedback as possible from Mentors, EIR's and the teaching team		At the convenience of the team
Lessons Learned Presentation	• Lessons Learned - Final Presentation	Wednesday, November 19, 2014	9:00 AM - 12:00 PM

Eligibility

Proposals must be submitted by University of Pittsburgh researchers who have submitted an invention disclosure that is managed by the Office of Technology Management.

Proposal Guidelines and Evaluation Criteria

Proposals will need to address and discuss the scientific merit of the innovation with an indication of the commercial potential and the unmet need in the market that the technology addresses. Consideration will be given to intellectual property protection status and stage of development. Proposals should be no longer than 5 pages of written text, and must **include a Project Summary and Project Description as outlined in the proposal instructions.**

PDFs of proposals should be submitted by email to ppetrovich@innovation.pitt.edu.

For questions or more information please contact:

Paul Petrovich, CPA Assistant Director Technology Commercialization
ppetrovicj@innovation.pitt.edu 412-624-3138

Award Amount

\$6,000

Pitt Ventures

1st Gear Enterprise Creation Team Proposal Instructions

Project Summary:

Provide a brief (one page or less) description of your technology and related business idea. Summarize its current status. Include information on how the innovation will enhance scientific and technological understanding. Describe the potential societal and commercial impact of the project.

Project Description:

The project description is limited to 5 pages or less. The following information should be provided in the project description:

1. 1st Gear Team (two page limit):
 - a. A 1st Gear team will need to be established prior to proposal submission. The 1st Gear team will consist of three roles; 1) Entrepreneurial Lead, 2) 1st Gear Mentor; and 3) Principal Investigator. Briefly describe the 1st Gear team and provide rationale for its formation, focusing on members' entrepreneurial expertise and relevance to the innovation effort.

The Entrepreneurial Lead could be a Post-Doctoral scholar, graduate or other student with relevant knowledge of the technology and a deep commitment to investigate the commercial landscape surrounding the innovation. The Entrepreneurial Lead should also be capable and have the will to support the transition of the technology, should the 1st Gear project demonstrate the potential for commercial viability.

The 1st Gear Mentor will typically be an experienced or emerging entrepreneur with proximity to the university and experience in commercialization of technology. The 1st Gear Mentor must be a third-party resource and may be recommended by the proposing faculty or may be a member of the Pitt Ventures Mentor Network, which is being put together at this time. The 1st Gear Mentor will be responsible for guiding the team forward and tracking progress through regular communication with the 1st Gear Teaching Team.

The Principal Investigator will be responsible for overall grant management.

The approach to develop the technology disposition will be a structured hypothesis/validation approach. The Entrepreneurial Lead will be responsible for proceeding along a content-guided path to develop, over the course of the grant, a final technology disposition plan.

2. Lineage of the Proposed Innovation (one page limit)
 - a. Briefly describe how this research has led the team to believe that a commercial opportunity exists for the effort moving forward. List all prior, current, and pending research support. Confirm that an invention disclosure has been filed with the OTM and describe intellectual property protection.
3. Description of the Potential Commercial Impact (one page limit)
 - a. Provide a brief profile of a typical customer of the proposed innovation.
 - b. Describe the customer need that you believe will be met by the proposed innovation.
 - c. Describe how the customer currently meets those needs.
 - d. Your approach - What is the proposed innovation?
 - e. How much do you think a customer would pay for your solution?
4. Brief description of the project plan (one page limit)
 - a. Current Status - In what stage is the development: proof-of-principle, proof-of-concept, prototype (alpha, beta), etc...
 - b. Provide a brief description of the proof-of-concept or technology demonstration that will validate the project.

Proposal Budget

Funding for the 1st Gear Program is \$6,000 per award. The budget will include a mandatory \$2,700 for a Graduate Student Researcher or Postdoc to act as the "Entrepreneurial Lead." This equates to 15 hours for twelve weeks at an hourly rate of \$10 per hour at a 50% fringe benefit rate. The remaining \$3,300 will be spent based upon your approved work plan to advance the technology towards commercialization. This plan must be included with your proposal and can include request for travel related to customer discovery, market landscape and prototyping. All award funding must be disbursed by November 30, 2014.

The completed proposal and any questions should be electronically sent to Paul Petrovich, at ppetrovich@innovation.pitt.edu.