Thinking like an Entrepreneur: Designing your Educational Projects for Impact





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Introduction of session and facilitators	1 min
Brief introduction to Smart Start: Designing Impact-driven Projects	10 min
The Lean Start-Up process	30 min
Customer Segments (CS) and Value Propositions (VP) Exercise	30 min
Session Wrap-up	4 min
Survey - https://www.surveymonkey.com/r/IMPACTeec	

Why are we here?

The late Jeff Timmons, from Babson College, (quoted in Neck et al. 2014, p. 1), said that entrepreneurship is

"not just about new company, capital and job formation, nor innovation, nor creativity, nor breakthroughs. It is also about fostering an **ingenious human spirit and improving human kind.**"

Current Initiatives

Awareness Sessions	Smart Start	National Cohort
1-3 hours	2 weeks	7 weeks
Face-to-Face Online	Online Hybrid	Hybrid
 Introduction to core features of the Lean Startup Process Focus on the importance of sustainable scalability at the early stages of concept development 	 Opportunity to develop 'proof-of-concept' evidence towards sustaining and scaling Focus on Value Proposition + Customer Segment 'fit' 	 Opportunity to determine innovation readiness for sustainable scalability Immersion in the Lean Startup Process
League for Innovation Learning Summit – June 2017 Frontiers in Education (FIE) October 2017, Indianapolis, IN	 Course I: Online February 17 – March 5, 2018 Course II: Blended March 17 – April 2, 2018 	?? (traditionally Jul-Aug)

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Resources

I-CORPS-L → Events

Smart Start: Designing Impact-driven Projects



I-Corps™ L Opening Workshop - Classroom Picture. Cohort: 2016 Washington, DC Metro Area

About the Course

ASEE's Smart Start is a two-week course for researchers and innovators who are passionate about taking their STEM education vision to the next level –but don't quite know how to get there. This course will give you a convenient, low-barrier introduction to making your research available to the public. When you accept the challenge, you will:

- Connect with leading experts in the fields of education and innovation, as well as likeminded peers.
- · Learn how to develop an effective proof-of-concept, saving time and resources.
- · Awaken your inner entrepreneur.
- Learn more about innovation programs like NSF I-Corps[™] and I-Corps[™] for Learning (I-Corps[™] L) and how to get involved.

Dates

COURSE I: Online (February 17 – March 5, 2018)

- Application Period: October 25 November 23, 2017
- Acceptance Notification: December 8, 2017
- Kick-off Workshop (Online): February 17, 2018, 9 AM – 5 PM ET
- Office Hours (Online): Two one-hour sessions (arranged with instructors)
- Closing Workshop (Online):March 5, 2018, 1 PM – 4 PM ET

COURSE II: Bended (March 17 – April 2, 2018)

- Application Period: November 22 December 27, 2017
- Acceptance Notification: January 10, 2018
- Kick-off Workshop (National Harbor, MD): March 17, 2018, 9 AM – 5 PM ET
- Office Hours (Online): Two one-hour sessions (arranged with instructors)
- Closing Workshop (Online): April 2, 2018, 1 PM – 4 PM ET

https://www.asee.org/i-corps-l/events/smart-start

I-Corps™ for Learning History



7-week Program



Lean Startup Method

Who's familiar with the Learn Startup Method?

Two Parts to Innovation* (including Educational)

- Advancing the science/technology [research]
- 2. Finding a repeatable business model
- Current efforts focus on #1
- Successful efforts require both

*Innovation - **the adoption of a new practice in a community**. Denning and Dunham (2010) *The Innovators Way*. MIT Press

Lean Start-up Method

Lean Start-up isn't just about starting a company ...

It's really about how to maximize the number of people you help and impact

Business Modeling & Mission Modeling

Lean Start-up Method

Lean Start-up isn't just about starting a company ...



Lean Start-up Method

Lean Start-up isn't just about starting a company ...



Examples

KHAN ACADEMY: our mission is to provide a free world-class education for anyone, anywhere.

CAN'T WAIT TO LEARN: Children in areas of conflict, without access to schools or teachers, learn by playing serious educational games on tablet computers.

ELeVATE: a three-phased program designed to re-integrate veterans to college.

U-FUTuRES 2.0: professional development of middle school science teachers to be effective Science Teacher Leaders.

Lean Startup Three Steps to Taking an Idea to a Business



Steve Blank, Lean LaunchPad® Developer



www.steveblank.com

1. Frame Hypotheses

Frame Hypotheses BUSINESS MODEL CANVAS

Key Partners	Key Activities	Value Propos	sitions	Customer Relationships	Customer Segments
	Key Resources			Channels	
Cost Structure		Revenu	ie Streams		

1. Frame Hypotheses

Key Partners Which of these activities can your company outsource to others?	Key Activities What are the <i>unique</i> activities your company needs to deliver the value proposition? Key Resources Which of these activities does your company needs to own?	Value Proposition For each beneficia is their v proposition What pro- pain/gain this solve them?	sition h ary what value ion? oblem h does e for	Buy-in & Support For each beneficiary how does the team get "Buy-In" Deployment • What will it take to deploy the MVP to widespread use? ." • What constitutes a successful deployment?	Beneficiaries/ Stakeholders • By title/function who are the individuals we are creating value for? • What is their archetype
Mission Budge What are the co proposition?	et (or cost) sts to deliver the value	9	Missio "fulfilln For each they suc	n Achievement/Sunent" or "impact") h beneficiary how does cceeded?	ICCESS (OR Factors the team know



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2. Test Hypotheses

- Test Hypotheses

 Customer Development
 Beneficiaries/Stakeholders



3. Build Incrementally & Iteratively

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- Frame Hypotheses
- Test Hypotheses
- Build the product/service Iteratively & Incrementally
- Achieve the mission

- Business Model
 - **Customer Development**
 - Agile Engineering

Mistake #1

Building Something Nobody Wants!



That's why we start with these



Customer Segments, Beneficiaries, Stakeholders (Does Anyone Care?)



CS Roles

Beneficiary	An individual or group benefitting from an innovation
End User	The day-to-day users of a product or service Possibly have the least influence
Decision Maker	Those having the ultimate/final purchasing authority
Payer	Those that control the purchase of products or services
Influencer – Recommender – Skeptic –	Informants, opinion leaders with persuasive power An individual or group with powerful influence to buy Their influence can slow or stop the purchase

Big Idea: Multiple CS Roles

- The Payer/Decision Maker may be different from the End User/Beneficiary
- Each Role in a CS
 has its own specific VP

General Electric

DOUG DIETZ



PRINCIPAL DESIGNER, GE HEALTHCARE



Procedural Theater UPMC 'Jungle Adventure' Pilot Install













Interactive Jungle theme Log ride (table) Waterfall- Koi fish pond floor 3D Jungle walls LED light effects, Aroma diffuser, sounds



CS Roles & Unique VPs: MRI Adventure

- Beneficiary Kids/Parents, 🕲 🕲 🥲
- End User Nurse, happy patients
- Decision Maker Hospital CEO, decrease 2-week Wait Time
- Payer Hospital CFO, decrease MRI payback time & increase profits
- Any Influencers (Recommenders, Skeptics) Technician, likes idle time between patients

Customer Segment	Value Proposition	100% Solution
Kids/Parents (Beneficiary)	Better Imaging	No
Kids/Parents (Beneficiary)	Imaging w/ No Tears	Yes
Hospital CEO (Decision Maker/Payer)	Imaging w/ No Tears	No
Hospital CEO (Decision Maker/Payer)	Decrease MRI payback time & increase profits	Yes

Value Propositions (Why Does Anyone Care?)



The Value Proposition

A value proposition is a promise of value to be delivered. It is a clear statement that:

- explains how your innovation solves customers' problems or improves their situation (relevant),
- delivers specific benefits (descriptive, measurable),
- tells the user or buyer why they should use it or buy from you and not from the competition (**unique**).

http://conversionxl.com/value-proposition-examples-how-to-create/#.

Features vs. Value Propositions

Features	Weak Value Propositions	Strong Value Propositions
Fun & Engaging	Faster, Cheaper, Better	Relevant, Significant & Testable Product Benefits

Field-specific skill building

Getting students involved in a Service Learning project Increase number of females and minorities in Manufacturing Tech program

Customer Segments

Not Customer Segments	Vague Customer Segments	Clear Customer Segments
Buildings, Organizations	Broad Groups of People	Very Specific Job Titles, Very Specific Archetypes/Personas
Colleges	Faculty	Newly Hired, STEM Faculty

Customer Segments (CS) and Value Propositions (VP) Alignment

What makes for a compelling value proposition?

- What problem are you solving/need are you serving?
- How?
- For whom?

Group Exercise

Analyzing Google's Value Propositions & Customer Segments

Group Exercise When Google started, what were their Value Propositions & who were the **Customer Segments** in Google's search business model?

CS Roles & Unique VPs: The Google Project Matrix

Customer Segment Roles	Specific Customer Segments	Value Proposition
Beneficiary		
End User		
Decision Maker		
Payer		
Influencer Recommender Skeptic		

CS Roles

Beneficiary	An individual or group benefitting from an innovation
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Value Proposition-Customer Segment Ad Lib



Group Exercise

CS Roles & Unique VPs: Google

- -CS: PC user looking for info that was harder to find elsewhere
 - health symptoms/treatments, sports scores, stock prices, retail/shopping
- -VP: Find exactly what you want in first few listings on page 1!



CS Roles & Unique VPs: Google

-CS: Smart online advertisers without big budgets

-VP: Way more people clicking on links to their websites



Roles within Customer Segments

- The Payer/Decision Maker may be different than the End User/Beneficiary
- Each Role in a CS
 has its own specific VP

The Ultimate Test

You should feel 100% confident that your stated CS would drop everything and immediately buy/approve/switch to your stated VP <u>without having to</u> <u>ask you any questions</u>

Did Google Offer A 100% Solution? End User, Decision Maker, Payer



BUSINESS MODEL CANVAS

Key Partners	Key Activities	Value Proposition	cust s Rela	tomer ationships	Customer Segments	
Cost Struc	Key Partners	Key Activities Key Resources	Value Propos	sitions	Buy-in & Support Deployment	Beneficiaries Stakeholders
	Mission Budge Cost Structure	et		Mission Success (Impact,	Achievement Factors Fulfillment)	



- Reflect on engineering education innovations
- Continue the conversation during the EEC grantees meeting and beyond
 - EER&I Networks CLEERhub, REEN, SEFI, National Innovation Network (NIN), NSEC
 - Meet again at the ASEE Conference, June, 2018
- Please complete a survey -

https://www.surveymonkey.com/r/IMPACTeec

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Thank you!

An e-copy of this presentation will be posted to: <u>www.asee.org/i-corps-l</u> And

http://personal.cege.umn.edu/~smith/links.html

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