DC I-Corps

Mentor Handbook

www.dcicorps.org

Welcome to the DC I-Corps Lean Launchpad course! Mentors play an active role in weekly coaching of a specific team.

The Role of Mentors
As a mentor, you are an extension of the teaching team responsible for the success or failure of your team. In five very short weeks your team has to: 1) get outside of the classroom and test all your 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.

Here's what you are in the program for:

Offering your team strategic guidance and wisdom:
- Offering business model suggestions
- Identifying and correcting gaps in the team's business knowledge (there will be plenty!)

Providing your team with tactical guidance every week:
- Reviewing your team's weekly presentation before they present
- Commenting weekly on your teams Customer Discovery progress on LaunchPad Central
- Helping the team digest the teaching team's critique and suggestions
- Rolodex help – "Why don't you call X? Let me connect you."
- Pushing the teams to make 15 customer contacts/week
- Meeting one-on-one with the teams at least twice during the cohort
- Check in with the teaching team to discuss student progress

Course Goal:
Increase the potential for commercializing research and innovation
This curriculum provides real world, hands-on learning on what it's like to successfully transfer knowledge into products and processes that benefit society. It's not about how to write a research paper, business plan or NSF grant.

It's not an exercise on how smart you are as a mentor, more importantly it is not only about how big your Rolodex is. The end result is NOT a business plan or investor PowerPoint slide deck. It's not even about

selling something to people you introduce the team to – <u>it's about learning from the people you introduce the team to.</u>

Mentors and Getting Out of the Building
The class is about teaching the students that the 9 building blocks of a business model are simply hypotheses until they actually validate them with customers and partners; since there are "no facts inside the building, they nee to get outside." This means a critical part of this class is for students to talk to customers, channel partners and domain experts to gather real-world data for each part of their plan.

This can be a daunting and formidable task. We are throwing the students out of the building with minimal formal teaching on business basics (income statement, balance sheets, how to make cold calls, etc.)

This is where you and your expertise come in. To the best of your ability, help them network, teach them how to send emails and make phone calls and run customer surveys. 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. <u>It's not just to introduce them to people who you think will buy from them.</u> That's nice, but that's unlikely to build a company.

Questions that are helpful are, "Have you considered X?", "Why don't you look at company Z and see what their business model is and compare it to yours?" or "Here are some names of domain experts in the field, you should talk to them." Try to avoid specifically telling them what to do.

Remember: We are trying to teach students 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 need to get the site up by the Midpoint Session. 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.

Lean Launchpad Course Organization
This course is organized around Alexander Osterwalder's Business Model Canvas and Steve Blank's Customer Development process (see the syllabus for details).

Each week's class is organized around:
- A lecture on one of the 9 building blocks of a business model
- Student teams presenting their "lessons learned" from getting out of the building and iterating or pivoting their business model

Class Sessions
1. Intro, Business Models, Customer Development
2. Value Propositions
3. Customers
4. Channels
5. Customer Relationships Get/Keep/Grow
6. Revenue Models
7. Partners
8. Resources and Costs
9. Lessons Learned

Textbooks
As mentors we expect you to have read the course textbooks.

Recommended course texts are:
- The Startup Owners Manual by Steve Blank: (free download from http://www.ctinnovations.com/resource/32/startup-owners-manual)
- Business Model Generation by Alexander Osterwalder (free 72-page preview at http://businessmodelgeneration.com/book)
- Talking to Humans by Giff Constable (free download from http://www.talkingtohumans.com/)

Getting Prepared

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

1. Read the blogs:
   a. http://steveblank.com/category/lean-launchpad/
   b. http://steveblank.com/2010/12/07/the-lean-launchpad-%E2%80%93-teaching-entrepreneurship-as-a-management-science/
   c. http://steveblank.com/2011/05/10/the-lean-launchpad-at-stanford-%E2%80%93-the-final-presentations/
   d. http://steveblank.com/2012/02/16/who-dares-wins-the-2nd-annual-international-business-model-competition/
2. Download the explanation of Osterwalder's Business Model Canvas
   a. http://www.businessmodelgeneration.com/downloads/businessmodelgeneration_preview.pdf
3. Look at previous I-Corps weekly & final presentations
   a. http://www.slideshare.net/sblank/tagged/i-corps

Thanks once again for your support and participation,

The DC I-Corps Team