

AUTM Startup Course

Startups & Spinouts – A Business Development Perspective

Startups are vehicles through which university innovations can make a societal and economic impact. The path startups take towards commercialization can vary significantly depending on the technology being commercialized, the roles faculty take in the startup, and the marketplace in which the startup will compete. Decisions made before, during and after the formation of a startup can dramatically impact the potential for success – or failure. This course will guide the audience on how to optimize a startup's odds for success. Join us for content-rich topics and collaborative discussions to learn how you can effect change and support startups at your institution.

Day 1: Why go down the Startup path?

Startups are a difficult endeavor to pursue. They consume a tremendous amount of time, effort, and resources. They are often impacted by events and circumstances that seem beyond the startup's control. And as we know, the success rate for startups is very low. Over 90% of startups will fail at some point. Yet despite all the obstacles and challenges, startups can be very rewarding for both the faculty and the institution. Here we explore the key elements to discuss when deciding to go down the startup path.

- Introduction
- When a startup is appropriate and necessary
- Faculty expectations, contributions, and limitations
- Team composition
- Funding considerations and challenges
- Growth and Exit

Day 2: What leads to startup failure? Points of concern for university startups and ways to reduce the risk.

There are many things the TTO can do to help support the success of the startup company. Some of these are likely to exist at the university/research institute already, but they may need modifications to fit the needs of the startup. In this session we explore the most common causes of startup failure and some of the programs used by universities to reduce some of those risks before licensing the technology to the startup. We also look at methods to monitor the progress of these programs and their impact.

- Common causes of startup failure
- Programs within the university to reduce the risk
 - Asset Development – GAP Funding
 - I-Corps – Lean startup program
- Ways to measure progress and program success

Day 3: Company formation and license

The Business Plan for each startup will depend upon a number of variables. We will examine some of the most common elements necessary to launch a new company.

- Technology development plan – Path to market
- Roles & Responsibilities
- Funding needs
- Company registration
- Conflict resolution / Licensing

Day 4: Additional resources critical to support the startup effort.

Startups typically require a wide variety of resources to advance the technology from a research lab to a successful product or service. One of the most important requirements is funding. Additionally, the startup will also need business advice, facilities, and support. Depending upon how the Tech Transfer Office is structured, much of this support can occur within the university before the technology is licensed to the company. Other resources will need to come from the local ecosystem. All are critically important to launch the startup and maximize the probability for success. We will discuss these resources and how each can be applied to the startup process.

- Startup Funding
 - Funding sources
 - Preparation for fundraising
- University Resources
 - Intellectual Property Management, Conflict of Interest and Licensing
 - Venture Development Team
- Ecosystem Resources
 - Startup team members – Leadership
 - Domain Experts
 - Incubator, Lab space, Prototyping facilities