Entrepreneur Training Session

Industrial Liaison

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Outline

• Entrepreneurship at Princeton University

• MIRTHE initiatives of interaction with industry and VC

• Entrepreneurship contests

• MIRHTE Support for Start-ups
Princeton Entrepreneurship Education

- **Entrepreneurship Courses at Princeton University**
  - Undergrad and Grad-level courses:
    - EGR 495: [http://commons.princeton.edu/kellercenter/2012/03/egr-495-the-lean-launch-pad.html](http://commons.princeton.edu/kellercenter/2012/03/egr-495-the-lean-launch-pad.html)
  - Students involved in active search for Princeton technologies with potential for commercialization (business plan)

- **Entrepreneurship Lab @ Princeton** - [http://kellercenter.princeton.edu/elab/](http://kellercenter.princeton.edu/elab/)
  - summer (10 weeks) program, stipend
  - work together with entrepreneurs, assigned mentors, participate in trainings and workshops.

- **Entrepreneur in Residence on campuses**
  - make connections and use them as consultants for start-ups and feature business leaders, pitch contests
**Mission:** Introduce venture capital, angel and other investment professionals to mid-infrared technologies and applications opportunities

- A network of venture and angel investors seeking opportunities from MIRTHE technologies
- Provides introduction to students, faculty, promising start-ups, small businesses, and large end-user members
- Serves as a window and allows input into development of MIRTHE technologies and applications roadmap
- Joint assessment of technology readiness and approaches to commercialization

- Formed in early 2010; Co-chaired by Dr. Mort Collins and Dr. Ralph Taylor-Smith of Battelle Venture
- 23 board members
- Annual workshops
  - Oct. 2010 – focused on MIRTHE all applications
  - Oct. 2011 – medical applications
  - April 2012 – defense and security (workshop at SPIE)

**Student benefits:**
- get mentors
- attend meetings and workshops
- present oral presentations and posters
- networking with VCs

- NOT an investment fund but could serve as a spring-board
- IFG strengthens the entrepreneurial aspect of MIRTHE industry program
Innovation competitions and meetings

- Make connections with local entrepreneurial networks and agencies to organize joint workshops and meetings:
  - NJ Small Business Development Center (SBIR workshops)
  - NJ Entrepreneurial Network (networking and poster session)
  - BioNJ (networking and poster session)
    - low cost events
    - in return agencies bring their VC network to campus (e.g. entrepreneurs, company executives, venture capitalists, angel investors, investment bankers)

- Work with tech-transfer offices at partnering universities
  - Industry Affiliates Day (Rice U.) – poster session, prototypes demo
  - Innovation Forum by Keller Center (Princeton U.) - pitch contest
  - Celebrating Innovation (Princeton U.) - poster session, prototypes demo

- Look for Pitch Contests not only at local but also major international conferences
  - Photonics West (San Francisco)
  - CLEO (San Jose)
Innovation competitions and meetings

– **Trade shows**
  - ✓ Involve students in activities i.e.:
    - work the booth
    - prototypes demonstration
    - networking meeting with industry
  - ✓ Make a good trade show selection
    - technical conference well attended by students and faculty
    - strong presence of industry members
  - ✓ Allow Startups to exhibit at MIRTHE booth at no cost

– **Student Retreat** – Industry Focus Forum
  - focused on challenges and opportunities when starting a new company
  - panel discussion and presentation
MIRTHE start-up story

- **January 2010** - Showcase at a major international conference
  - Stephen So (post-doc) presenting his prototype to industry at the MIRTHE booth
  - make connection with media
  - (MIRTHE created a membership level called: Media Affiliate partner based on in-kind donations like articles in trade journals, videos, webinars)

- **March 2010** – Presence at local venture conference
  - Prototype showcase
  - Oral presentation
  - Pitch judged by VCs

- **April 2010** - Elevator Pitch at Innovation Forum, Princeton University (judged by VCs)
  - second place (April 2010)
Sentinel Photonics lunched in April 2010

David Thomazy, Vice President, and Stephen So, CEO of Sentinel Photonics

Lessons-learned

- Get students out from their labs
- Let them “show off” their work
- Make them interact with industry, VCs, entrepreneurs, and future customers
- Students should confirm with their faculty advisor before submitting for poster sessions and pitch contests (IP)