

Converting Technology to Wealth

A Series of Six Modules

This workshop is designed for inventors, entrepreneurs, and/or individuals in research institutions who need a basic understanding of the concepts of successful commercialization of a technology.

IC² Institute has offered this workshop in several regions around the world, including Ecuador, Columbia, and Armenia. The order of the modules and the number of days of instruction per module may be adapted to fit the needs of a region. In most cases instruction occurs over a two to four month period, allowing time between modules for students to complete hands-on practical assignments.

The Curriculum

Module 1: The Process of Commercialization of Science and Technology

2-4 days of instruction

An Introduction to Commercialization

- Commercialization model and value-adding steps
- Critical bridging activities for managing stakeholder interests, expectations, and support
- Processes of technology transfer—within an organization or between organizations
- Strategies and context
- The role government can play to support and encourage commercialization

Technology Commercialization Assessments

- Quicklook and In-Depth assessments
- Assessments and incubation of new ventures

Technology Licensing Issues

- Ownership challenges
- Publication vs. IP protection; Startups vs. licensing
- Royalty policies, distribution of licensing revenue, etc.

Module 1 Objectives:

- Familiarity with the fundamental issues of the commercialization process, and understanding of the context in which technology assessments, venture planning and business planning are value-adding commercialization steps.
- Knowledge of how to assess a technology for its commercialization potential.
- Understanding of how a technology assessment process can be used to identify potential commercialization partners and to focus additional research and development.
- Understanding of basic technology licensing issues.

Module 2: Venture Development and Business Planning

3 days of instruction

Assessing the feasibility of a venture and determining the most appropriate venture model

How a business plan is developed from a venture model

Communicating and Advocating Venture Ideas and Business Plans

- Content and delivery of messages that communicate and advocate ideas/plans
- Elevator speeches, ten-minute blitzes, venture plan summaries, and executive summaries of business plans

Module 2 Objectives:

- Knowledge of how to use systematic processes to evaluate ideas to determine if they represent real opportunities.
- Ability to use a process for identifying what should be changed in a venture concept to enhance the opportunity.
- Knowledge of the process of developing a business plan.
- Knowledge of how to communicate venture ideas and business plans.

SEE REVERSE SIDE FOR DESCRIPTIONS OF MODULES 4-6.



6-Module Entrepreneurship Workshop

ic² INSTITUTE
The University of Texas at Austin



THE UNIVERSITY OF
TEXAS
AT AUSTIN

Module 3: Financing New Ventures

3 days of instruction

Topics covered include differences between small and large company finance, risks of entrepreneurial finance, measurement systems for the small business, financial statement analysis and ratios, valuing the enterprise, sources of capital, determinants of profitability, strategy and long-term financial forecasts, and management of working capital.

Module 3 Objectives:

- Understand how the company works financially.
- Understand how to obtain early stage financing.
- Understand the importance of measurement systems.
- Perform financial statement and ratio analyses.
- Interpret results of operations and develop financial management strategies to achieve sustainable growth.
- Understand and appreciate the role of new, small businesses, particularly in the high technology field and their distinctive financial and management needs.

Module 4: Marketing of Technological Innovation

3 days of instruction

This module is an overview of marketing concepts related to the commercialization of technology. The first half of the module focuses on persuasion and market research skills required to move forward with an early stage technology. Then, the focus shifts to identifying competitive trends, understanding potential customers and users, identifying market segments and targets for new products, determining market potential, setting objectives, and developing marketing strategies and tactics to launch a high technology product or service.

Module 4 Objectives:

- Explain the place and roles of marketing in the process of commercializing new technologies and high tech products.
- Apply the principles of persuasion to influence stakeholders and customers at all stages of the commercialization process.
- Design and be able to defend, a marketing plan for the launch of a high tech product that could be supported by stakeholders and customers.

Module 5: Competitive Technology-Based Strategy

2-3 days of instruction

This module, designed around a field project, classroom lectures and case studies, will teach managers how to develop a technology-based strategy. The underlying objective is to teach effective strategic management in technology-driven environments.

Module 5 Objectives:

- Understand how to conduct a strategic global industry, firm and product analyses in high competitive technology environments
- Translate competitive strategic management theory into practical applications.

Module 6: Presentation Workshop and Final Presentations

2-3 days of instruction/presentations (depending on number of participants)

This module is the capstone of the program and consists of two sections. During the first day (or day and a half, depending on the number of teams), each participating team will give a "dry-run" of their presentation. Faculty will provide feedback on both the content and style of their presentation and on the substance of their venture idea and plan. The other participants also will have the opportunity to offer feedback. Teams will have the opportunity to integrate that feedback into their final presentations, which they will give in the remaining time. Faculty will provide additional feedback on the final presentations.

Module 6 Objectives:

- Participants will receive feedback that can be integrated into their final presentation.
- Participants will learn about best practices of presentations by observing other teams, listening to faculty feedback, and offering their own feedback.
- Participants will learn about best practices of venture planning by listening to faculty feedback of the presenting teams.

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