UCI New Venture Competition 2019

Workshop #1
Ideation & Brainstorming
David Ochi & Dan Jenkins
AGENDA

5:30 – 5:40: Intros & Competition Format Review

5:40 – 6:30: Ideation and Brainstorming

6:30 – 6:45: Quick Pitches

6:45 – 8:00: New Venture Competition – Beall Bash!
Thanks to Our Supporters!

Ken Beall
Beall Board of Directors
UCI Applied Innovation
Boeing
Edwards Lifesciences
UCI Blum Center
BakerHostetler
Volunteers and Interns
Gabriel Holdings
Edwards

Ken and Carla Neeld
Delphi Display Systems
Experian
Boeing
Johnson Chuang
Arield Gabriel
Ramin Mousavi
Dr. Emanuel Shaoulian
Numan Siddiqi
BakerHostetler
COMPETITION OVERVIEW

One of the nation’s premier venture competitions open to all UCI students, faculty, staff and alumni

1. Form a team
2. Create a startup
3. Potentially fund your idea

... all within 5 months!
Jointly offered by the Merage School’s Beall Center for Innovation and Entrepreneurship and UCI Applied Innovation

OBJECTIVES

SPARK
Ignite an interest in innovation and entrepreneurship within a safe-haven for creativity & innovation

PREPARE
Learn
Observe
Practice
Refine
Apply

EXPERIENCE
Develop viable ideas
Work on cross-functional, collaborative teams
Assess opportunity & risk
Launch a business
Join our Facebook and LinkedIn groups for updates and information!
RULES & REQUIREMENTS

YOUR IDEA

➢ Must be an **ORIGINAL** idea
➢ Not in existence before January 2017
➢ In pre-incubator form
➢ Have **not** received financial backing by professional third-party incubators, accelerators, existing companies or VCs exceeding **$10,000**

PARTICIPATION

➢ Open to **ALL** UCI graduate & undergraduate students
➢ Open to UCI faculty, staff and alumni
➢ 4-members recommended; **6** max
➢ At least **2** registered UCI students
For 2019, the Blum Center Social Enterprise track will have particular focus on **Women and Girls’ Empowerment** and **Affordable Housing**.
Purpose
● Commercialize real inventions generated by UCI researchers
● Win additional prize money to further develop venture post-competition
● Benefit from hands-on guidance from UCI Applied Innovation staff and mentorship from our Experts-in-Residence network

Eligibility
Teams must use UCI intellectual property (IP) as a core element of their business plan AND be approved by a Licensing Officer

Contacts
Hayley Young (hayleyy@uci.edu)
Steve Huyn (shuyn@uci.edu)
STUDENT STARTUP FUND

Micro-grants up to $1,000 for student and alumni entrepreneurs within 12 months of graduation

For specific project-related expenses i.e. prototyping, project supplies, customer discovery, software/equipment, conference attendance

Apply NOW:
innovation.uci.edu/studentstartupfund-apply
PHASE 1: Concept Paper
Submit a 3-page paper by Feb 24th

Problem/pain you’re addressing
Solution/value proposition
Clearly-defined target market
Market size & validation
Clear competitive edge
How do you make money?
Evidence to make it believable
Team capability & completeness

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KEY DATES

PHASE 1

➢ Nov 14th: Kick-off and Beall Bash
➢ **Jan 16th: Ideation & Brainstorming**
➢ Jan 23rd: From Problem to Solution
➢ Jan 30th: Crafting a Winning Concept Paper
➢ Feb 6th: Intellectual Property (at the Cove)
➢ Feb 20th: Can You Make Money
➢ Feb 24th: NVC Concept Papers Due
➢ Mar 12th-15th: Semi-Finalists Announced

PHASE 2

➢ April 3rd: Talking to Customers
➢ April 10th: Financial Models
➢ April 17th: Build a Winning Pitch Deck
➢ April 24th: How to Pitch + Handling Q&A
➢ May 10th: Pitch Decks Due
➢ May 22nd: NVC Final, Awards & Reception

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LET’S TAKE A SOCIAL MEDIA MINUTE

#UCINewVenture
Where do the great ones come from?
"GREAT IDEAS COME FROM EVERYWHERE IF YOU JUST LISTEN AND LOOK FOR THEM. YOU NEVER KNOW WHO’S GOING TO HAVE A GREAT IDEA."

-SAM WALTON

SupplyChainToday.com
I have found that great ideas come when you have a great desire to have them.

— Charlie Chaplin —
What does it take to come up with a really great idea?

87% Effort
7.5% Luck
0.5% Talent
+ Divine Inspiration
5% Staying off internet for consecutive 90 minutes!
Great ideas come from sitting on
Where do good ideas come from?
Tony Fadell

https://www.ted.com/talks/tony_fadell_the_first_secret_of_design_is_noticing
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Opportunity Recognition Process

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Steven Johnson

https://www.ted.com/talks/steven_johnson_where_good_ideas_come_from
Opportunity Recognition Process

The Design Process

CLARIFY

IDEATE

IMPLEMENT

DEVELOP

Source: Creative Problem Solving Institute
Dream-Driven Entrepreneurship

- Wish
- Solutions
- Challenges
- Problems
Dream-Driven Entrepreneurship

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Full View of Opportunity Recognition

Depicts the connection between an awareness of emerging trends and the personal characteristics of the entrepreneur.
I NEED HELP...
The first follower is what transforms

https://www.ted.com/talks/derek_sivers_how_to_start_a_movement
Summary

Notice problems around you

Focus first on problem identification
(the bigger and more habituated the better)

Turn wishes into challenges, challenges into problems, problems into solutions

Meet, greet and share

Work as a team -- innovation rarely happens alone!
How did we get from there to here...
# Calendar of Workshops

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Workshop</th>
<th>Topic</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/16/19</td>
<td>5:30-7pm</td>
<td>Workshop #1</td>
<td>Ideation and Brainstorming</td>
<td>Merage Auditorium</td>
</tr>
<tr>
<td>1/23/19</td>
<td>5:30-7pm</td>
<td>Workshop #2</td>
<td>From Problem to Solution (Building Unit Economics)</td>
<td>Merage Auditorium</td>
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<tr>
<td>1/30/19</td>
<td>5:30-7pm</td>
<td>Workshop #3</td>
<td>How to Write a Winning Concept Paper</td>
<td>Merage Auditorium</td>
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<td>1/31/19</td>
<td>12:00-1:00pm</td>
<td>Bonus Workshop</td>
<td>The Next Generation of Social Enterprise</td>
<td>Beall Center</td>
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<tr>
<td>2/6/19</td>
<td>5:30-7pm</td>
<td>Workshop #4</td>
<td>Intellectual Property</td>
<td>Cove</td>
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<td>4/3/19</td>
<td>5:30-7pm</td>
<td>Workshop #5</td>
<td>Go To Market Strategy (Market Viability and Talking to Customers)</td>
<td>Porter Room</td>
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<tr>
<td>4/10/19</td>
<td>5:30-7pm</td>
<td>Workshop #6</td>
<td>Financial Models</td>
<td>TBD</td>
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<td>4/17/19</td>
<td>5:30-7pm</td>
<td>Workshop #7</td>
<td>How to Build a Winning Pitch Deck</td>
<td>TBD</td>
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<td>4/24/19</td>
<td>5:30-7pm</td>
<td>Workshop #8</td>
<td>How to Pitch &amp; Deal With Q&amp;A</td>
<td>Merage Auditorium</td>
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<tr>
<td>5/1/19</td>
<td>5:30-7pm</td>
<td>Bonus Workshop</td>
<td>How to Influence, Persuade, and Sell Anyone and Anything</td>
<td>ANTrepreneur Center</td>
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Team Formation: 15-second Quick Pitches

Choose YOUR DESTINY

COME ON DOWN!
BEALL BASH!

CONNECT. ENGAGE. BRAINSTORM.

Seek out potential teammates with complementary skills (e.g. finance, sales/marketing, engineering, ops)

Don’t be shy – we’re all here to help
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New Venture Competition 2019

merage.uci.edu/NVC
#UCINewVenture

UCI Paul Merage School of Business

UCI Applied Innovation
I have an idea/Team

I want to join a team

I am a mentor/Judge