

Bench2Market Workshop

August 10, 2012

The Contract

- You will be fully present for the day's activities
 - Check e-mails, news, your stock portfolio during breaks
 - Leave the workshop only for issues of biological necessity
- You will be fully engaged in today's activities
 - Commit to doing your best
 - Let go of your defensiveness
- You will keep the contents of today's discussions confidential
 - The workshop involves the consideration of sensitive and proprietary information
 - We will discuss personal issues and, potentially, sensitive information
- You will provide feedback to the organizers about the day's events
 - Help us build a better BPEP

Introductions

- Name, Department, Year/Status
 - Clearly
 - Loudly
 - Quickly

The Plan for the Day

Morning – 4 speakers, distilled wisdom of ~ 110 years of experience

Lunch – Discussion and Q&A

Early Afternoon – Team Exercise

Afternoon – Report out from Team Exercise

Late Afternoon -

Time	Activity
Morning	4 speakers, distilled wisdom of ~110 years experience
Lunch	Discussion and Q&A
Early Afternoon	Team exercise
Afternoon	Report out from Team Exercise
Thereafter	Q&A, Discussion, Beer

The Team Exercise

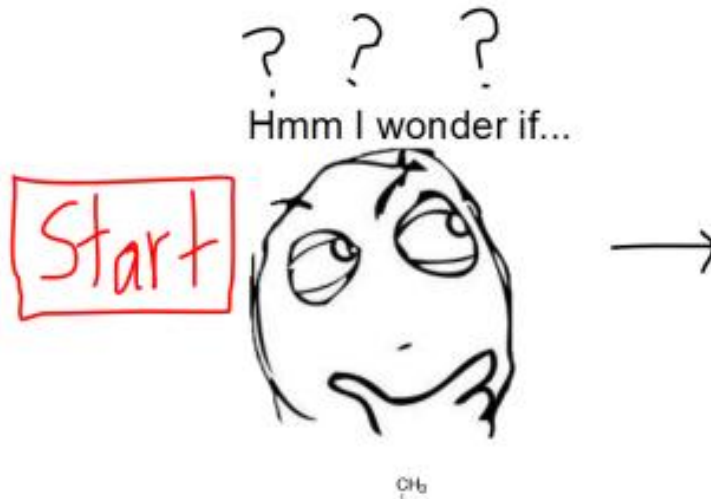
- You are part of a start-up founding team
- You have the opportunity to present your business idea to a group of seasoned investors
- You have 3 minutes to give a pitch that will win your team an investment

Introducing the Ideas

- Bahram Bahrami
- Nelson Coates
- Michael Ilg
- Yanika Schneider
- Arunan Skandarajan
- Naresh Sunkara
- Mandana Veiseh



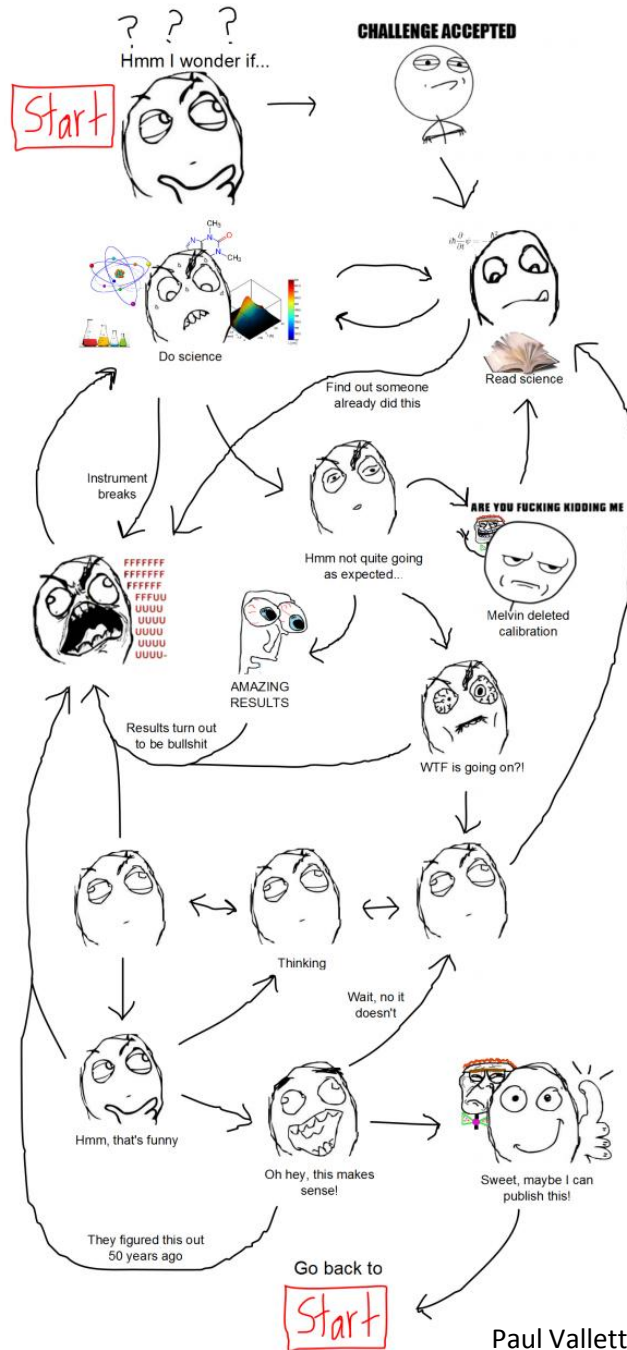
Public Perception of Science



Science in Reality



Science in Reality

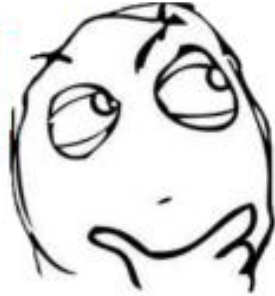


Scientist's View of Entrepreneurship

? ? ?

Hmm... I think this will work...

Start



This workshop will not:

- Turn you into an entrepreneur
- Give you all the information you need to start a company
- Provide you with the contacts and connections necessary to make your entrepreneurial venture a success

The goal of this workshop (and all BPEP activities)...

- Provide a scattering of information about technology commercialization
- Alert you to some of the common pitfalls (and opportunities) that come with starting your own... something
- Help empower you to make better decisions about your career, your research, and what you do with the rest of your life

Entrepreneurship vs. entrepreneurship

Entrepreneur – a career

entrepreneurial – a personal quality

Leading an entrepreneurial life does NOT
require you to follow an Entrepreneurial
career...

*“Entrepreneurship is not about starting a
company. Entrepreneurship is an approach to
life. It is about leaving footprints.”*

Ed Zschau, 10/6/00

What is a “start-up”?

A startup is a temporary organization used to search for a repeatable and scalable business model.

- Steve Blank

**Searching
Is An
Experimental
Process**

What happens in a start-up?

Build
Measure
Learn

So... young scientists make GREAT start-up people

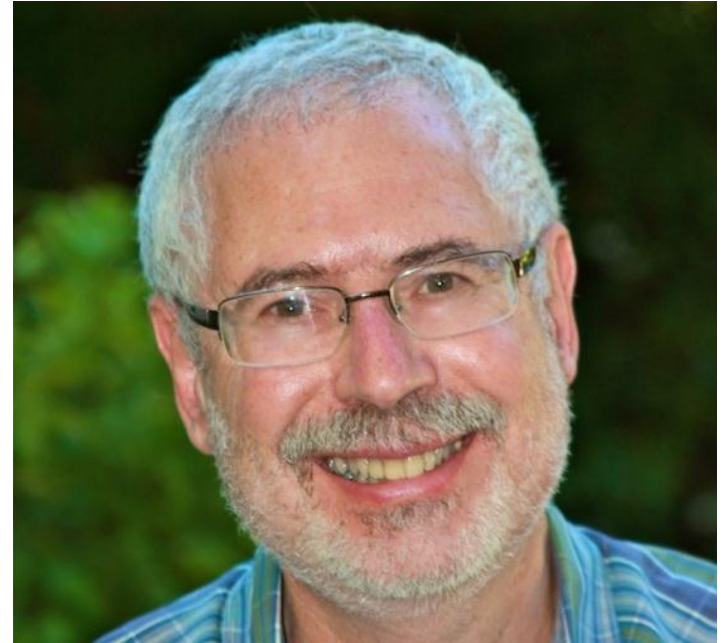
- Accustomed to resolving uncertainty
- Familiar with building and testing hypotheses
- Versatile, multi-talented
- Resourceful, efficient, penny-wise
- Comfortable with temporary gigs
- Able to live on meager pay and long hours..

BUT

- Scientists tend toward technophilia
- Scientists want to look the answers up in the library
- Scientists like complexity
- Scientists like to teach, and don't like to sell

Steve Blank

- Author: The Start-up Owner's Manual
- Professor – UC Berkeley
- Course: Lean Launchpad



Tool #1: Agile Engineering

- You CANNOT know all the features the customer needs
- Build iteratively and Incrementally
- Minimum viable product

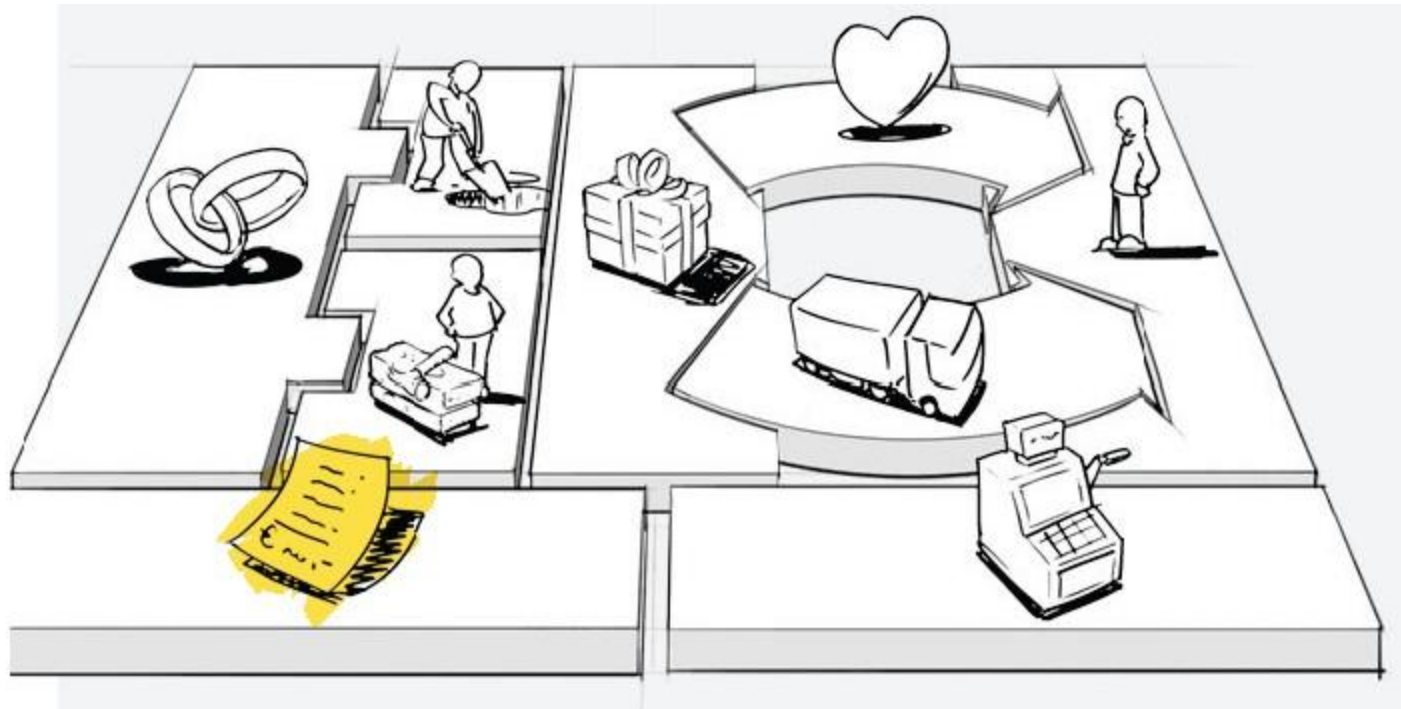
Tool #3: Customer Development

- **Articulate and Test** your hypotheses
- Design experiments, start **listening**
- **Continuous** Discovery
- Done by **founders**

Discovery

- How big is the market?
- Who's the customer?
 - What's their problem/need
- What's the product/service/need?
 - Does it solve the customers problem?
- How do you create demand?
- How do you deliver the product?
- How do you make money?

Tool #2: Business Model Canvas










The Business Model Canvas

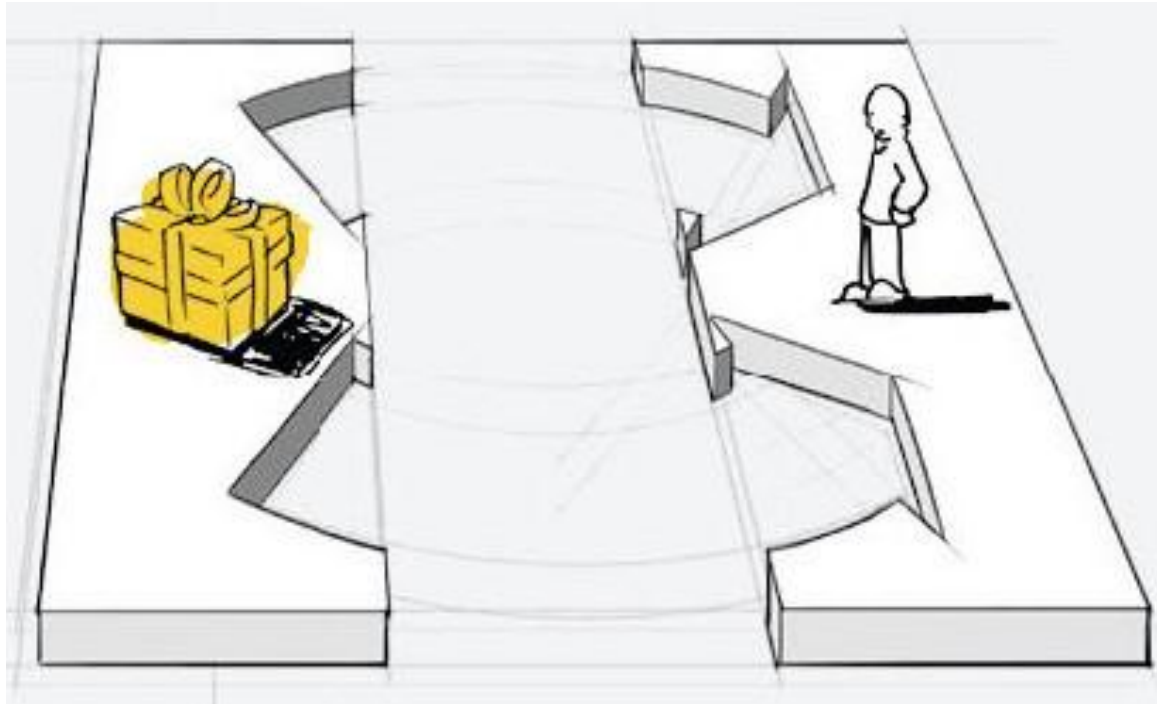
Designed for:

Designed by:

On:
 Iteration:

<h3>Key Partners</h3>  <p>Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?</p> <p><small>Key Partnerships</small> 1. Co-opetition 2. Strategic alliances 3. Joint ventures 4. Licensing 5. Franchising 6. Reselling 7. Distribution</p>	<h3>Key Activities</h3>  <p>What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?</p> <p><small>Key Activities</small> 1. Production 2. Logistics 3. Platform development 4. Software development 5. Sales and marketing 6. Service 7. Infrastructure 8. Human resources</p>	<h3>Value Propositions</h3>  <p>What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? Which bundles of products and services are we offering to each Customer Segment? Which customer needs are we addressing?</p> <p><small>Value Propositions</small> 1. Performance 2. Customization 3. Design 4. Price 5. Convenience 6. Risk reduction 7. Accessability 8. Compatibility</p>	<h3>Customer Relationships</h3>  <p>What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they?</p> <p><small>Customer Relationships</small> 1. Personal assistance 2. Self-service 3. Dedicated personal assistance 4. Communities 5. Co-creation</p>	<h3>Customer Segments</h3>  <p>For whom are we creating value? Who are our most important customers?</p> <p><small>Customer Segments</small> 1. Mass 2. Niche 3. Segments 4. Markets 5. Niches 6. Markets 7. Niches 8. Markets</p>
<h3>Key Resources</h3>  <p>What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams?</p> <p><small>Key Resources</small> 1. Physical 2. Intellectual 3. Financial 4. Human 5. Channels 6. Infrastructure 7. Technology 8. Networks</p>		<h3>Channels</h3>  <p>Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which channel is best? Which ones are most cost-efficient? How are we integrating channels to customer relations?</p> <p><small>Channels</small> 1. Direct sales 2. Retail 3. Wholesale 4. Franchising 5. Distribution 6. Partners 7. Agents 8. Resellers 9. Online 10. Social media 11. Email 12. Search engines 13. Referrals 14. Influencers 15. Content marketing 16. Paid advertising 17. Public relations 18. Events 19. Trade shows 20. Conferences 21. Seminars 22. Webinars 23. Podcasts 24. YouTube 25. Facebook 26. Twitter 27. LinkedIn 28. Instagram 29. Snapchat 30. TikTok 31. YouTube 32. Facebook 33. Twitter 34. LinkedIn 35. Instagram 36. Snapchat 37. TikTok 38. YouTube 39. Facebook 40. Twitter 41. LinkedIn 42. Instagram 43. Snapchat 44. TikTok 45. YouTube 46. Facebook 47. Twitter 48. LinkedIn 49. Instagram 50. Snapchat 51. TikTok 52. YouTube 53. Facebook 54. Twitter 55. LinkedIn 56. Instagram 57. Snapchat 58. TikTok 59. YouTube 60. Facebook 61. Twitter 62. LinkedIn 63. Instagram 64. Snapchat 65. TikTok 66. YouTube 67. Facebook 68. Twitter 69. LinkedIn 70. Instagram 71. Snapchat 72. TikTok 73. YouTube 74. Facebook 75. Twitter 76. LinkedIn 77. Instagram 78. Snapchat 79. TikTok 80. YouTube 81. Facebook 82. Twitter 83. LinkedIn 84. Instagram 85. Snapchat 86. TikTok 87. YouTube 88. Facebook 89. Twitter 90. LinkedIn 91. Instagram 92. Snapchat 93. TikTok 94. YouTube 95. Facebook 96. Twitter 97. LinkedIn 98. Instagram 99. Snapchat 100. TikTok 101. YouTube 102. Facebook 103. Twitter 104. LinkedIn 105. Instagram 106. Snapchat 107. TikTok 108. YouTube 109. Facebook 110. Twitter 111. LinkedIn 112. Instagram 113. Snapchat 114. TikTok 115. YouTube 116. Facebook 117. Twitter 118. LinkedIn 119. Instagram 120. Snapchat 121. TikTok 122. YouTube 123. Facebook 124. Twitter 125. LinkedIn 126. Instagram 127. Snapchat 128. TikTok 129. YouTube 130. Facebook 131. Twitter 132. LinkedIn 133. Instagram 134. Snapchat 135. TikTok 136. YouTube 137. Facebook 138. Twitter 139. LinkedIn 140. Instagram 141. Snapchat 142. TikTok 143. YouTube 144. Facebook 145. Twitter 146. LinkedIn 147. Instagram 148. Snapchat 149. TikTok 150. YouTube 151. Facebook 152. Twitter 153. LinkedIn 154. Instagram 155. Snapchat 156. TikTok 157. YouTube 158. Facebook 159. Twitter 160. LinkedIn 161. Instagram 162. Snapchat 163. TikTok 164. YouTube 165. Facebook 166. Twitter 167. LinkedIn 168. Instagram 169. Snapchat 170. TikTok 171. YouTube 172. Facebook 173. Twitter 174. LinkedIn 175. Instagram 176. Snapchat 177. TikTok 178. YouTube 179. Facebook 180. Twitter 181. LinkedIn 182. Instagram 183. Snapchat 184. TikTok 185. YouTube 186. Facebook 187. Twitter 188. LinkedIn 189. Instagram 190. Snapchat 191. TikTok 192. YouTube 193. Facebook 194. Twitter 195. LinkedIn 196. Instagram 197. Snapchat 198. TikTok 199. YouTube 200. Facebook 201. Twitter 202. LinkedIn 203. Instagram 204. Snapchat 205. TikTok 206. YouTube 207. Facebook 208. Twitter 209. LinkedIn 210. Instagram 211. Snapchat 212. TikTok 213. YouTube 214. Facebook 215. Twitter 216. LinkedIn 217. Instagram 218. Snapchat 219. TikTok 220. YouTube 221. Facebook 222. Twitter 223. LinkedIn 224. Instagram 225. Snapchat 226. TikTok 227. YouTube 228. Facebook 229. Twitter 230. LinkedIn 231. Instagram 232. Snapchat 233. TikTok 234. YouTube 235. Facebook 236. Twitter 237. LinkedIn 238. Instagram 239. Snapchat 240. TikTok 241. YouTube 242. Facebook 243. Twitter 244. LinkedIn 245. Instagram 246. Snapchat 247. TikTok 248. YouTube 249. Facebook 250. Twitter 251. LinkedIn 252. Instagram 253. Snapchat 254. TikTok 255. YouTube 256. Facebook 257. Twitter 258. LinkedIn 259. Instagram 260. Snapchat 261. TikTok 262. YouTube 263. Facebook 264. Twitter 265. LinkedIn 266. Instagram 267. Snapchat 268. TikTok 269. YouTube 270. Facebook 271. Twitter 272. LinkedIn 273. Instagram 274. Snapchat 275. TikTok 276. YouTube 277. Facebook 278. Twitter 279. LinkedIn 280. Instagram 281. Snapchat 282. TikTok 283. YouTube 284. Facebook 285. Twitter 286. LinkedIn 287. Instagram 288. Snapchat 289. TikTok 290. YouTube 291. Facebook 292. Twitter 293. LinkedIn 294. Instagram 295. Snapchat 296. TikTok 297. YouTube 298. Facebook 299. Twitter 300. LinkedIn 301. Instagram 302. Snapchat 303. TikTok 304. YouTube 305. Facebook 306. Twitter 307. LinkedIn 308. Instagram 309. Snapchat 310. TikTok 311. YouTube 312. Facebook 313. Twitter 314. LinkedIn 315. Instagram 316. Snapchat 317. TikTok 318. YouTube 319. Facebook 320. Twitter 321. LinkedIn 322. Instagram 323. Snapchat 324. TikTok 325. YouTube 326. Facebook 327. Twitter 328. LinkedIn 329. Instagram 330. Snapchat 331. TikTok 332. YouTube 333. Facebook 334. Twitter 335. LinkedIn 336. Instagram 337. Snapchat 338. TikTok 339. YouTube 340. Facebook 341. Twitter 342. LinkedIn 343. Instagram 344. Snapchat 345. TikTok 346. YouTube 347. Facebook 348. Twitter 349. LinkedIn 350. Instagram 351. Snapchat 352. TikTok 353. YouTube 354. Facebook 355. Twitter 356. LinkedIn 357. Instagram 358. Snapchat 359. TikTok 360. YouTube 361. Facebook 362. Twitter 363. LinkedIn 364. Instagram 365. Snapchat 366. TikTok 367. YouTube 368. Facebook 369. Twitter 370. LinkedIn 371. Instagram 372. Snapchat 373. TikTok 374. YouTube 375. Facebook 376. Twitter 377. LinkedIn 378. Instagram 379. Snapchat 380. TikTok 381. YouTube 382. Facebook 383. Twitter 384. LinkedIn 385. Instagram 386. Snapchat 387. TikTok 388. YouTube 389. Facebook 390. Twitter 391. LinkedIn 392. Instagram 393. Snapchat 394. TikTok 395. YouTube 396. Facebook 397. Twitter 398. LinkedIn 399. Instagram 400. Snapchat 401. TikTok 402. YouTube 403. Facebook 404. Twitter 405. LinkedIn 406. Instagram 407. Snapchat 408. TikTok 409. YouTube 410. Facebook 411. Twitter 412. LinkedIn 413. Instagram 414. Snapchat 415. TikTok 416. YouTube 417. Facebook 418. Twitter 419. LinkedIn 420. Instagram 421. Snapchat 422. TikTok 423. YouTube 424. Facebook 425. Twitter 426. LinkedIn 427. Instagram 428. Snapchat 429. TikTok 430. YouTube 431. Facebook 432. Twitter 433. LinkedIn 434. Instagram 435. Snapchat 436. TikTok 437. YouTube 438. Facebook 439. Twitter 440. LinkedIn 441. Instagram 442. Snapchat 443. TikTok 444. YouTube 445. Facebook 446. Twitter 447. LinkedIn 448. Instagram 449. Snapchat 450. TikTok 451. YouTube 452. Facebook 453. Twitter 454. LinkedIn 455. Instagram 456. Snapchat 457. TikTok 458. YouTube 459. Facebook 460. Twitter 461. LinkedIn 462. Instagram 463. Snapchat 464. TikTok 465. YouTube 466. Facebook 467. Twitter 468. LinkedIn 469. Instagram 470. Snapchat 471. TikTok 472. YouTube 473. Facebook 474. Twitter 475. LinkedIn 476. Instagram 477. Snapchat 478. TikTok 479. YouTube 480. Facebook 481. Twitter 482. LinkedIn 483. Instagram 484. Snapchat 485. TikTok 486. YouTube 487. Facebook 488. Twitter 489. LinkedIn 490. Instagram 491. Snapchat 492. TikTok 493. YouTube 494. Facebook 495. Twitter 496. LinkedIn 497. Instagram 498. Snapchat 499. TikTok 500. YouTube 501. Facebook 502. Twitter 503. LinkedIn 504. Instagram 505. Snapchat 506. TikTok 507. YouTube 508. Facebook 509. Twitter 510. LinkedIn 511. Instagram 512. Snapchat 513. TikTok 514. YouTube 515. Facebook 516. Twitter 517. LinkedIn 518. Instagram 519. Snapchat 520. TikTok 521. YouTube 522. Facebook 523. Twitter 524. LinkedIn 525. Instagram 526. Snapchat 527. TikTok 528. YouTube 529. Facebook 530. Twitter 531. LinkedIn 532. Instagram 533. Snapchat 534. TikTok 535. YouTube 536. Facebook 537. Twitter 538. LinkedIn 539. Instagram 540. Snapchat 541. TikTok 542. YouTube 543. Facebook 544. Twitter 545. LinkedIn 546. Instagram 547. Snapchat 548. TikTok 549. YouTube 550. Facebook 551. Twitter 552. LinkedIn 553. Instagram 554. Snapchat 555. TikTok 556. YouTube 557. Facebook 558. Twitter 559. LinkedIn 560. Instagram 561. Snapchat 562. TikTok 563. YouTube 564. Facebook 565. Twitter 566. LinkedIn 567. Instagram 568. Snapchat 569. TikTok 570. YouTube 571. Facebook 572. Twitter 573. LinkedIn 574. Instagram 575. Snapchat 576. TikTok 577. YouTube 578. Facebook 579. Twitter 580. LinkedIn 581. Instagram 582. Snapchat 583. TikTok 584. YouTube 585. Facebook 586. Twitter 587. LinkedIn 588. Instagram 589. Snapchat 590. TikTok 591. YouTube 592. Facebook 593. Twitter 594. LinkedIn 595. Instagram 596. Snapchat 597. TikTok 598. YouTube 599. Facebook 600. Twitter 601. LinkedIn 602. Instagram 603. Snapchat 604. TikTok 605. YouTube 606. Facebook 607. Twitter 608. LinkedIn 609. Instagram 610. Snapchat 611. TikTok 612. YouTube 613. Facebook 614. Twitter 615. LinkedIn 616. Instagram 617. Snapchat 618. TikTok 619. YouTube 620. Facebook 621. Twitter 622. LinkedIn 623. Instagram 624. Snapchat 625. TikTok 626. YouTube 627. Facebook 628. Twitter 629. LinkedIn 630. Instagram 631. Snapchat 632. TikTok 633. YouTube 634. Facebook 635. Twitter 636. LinkedIn 637. Instagram 638. Snapchat 639. TikTok 640. YouTube 641. Facebook 642. Twitter 643. LinkedIn 644. Instagram 645. Snapchat 646. TikTok 647. YouTube 648. Facebook 649. Twitter 650. LinkedIn 651. Instagram 652. Snapchat 653. TikTok 654. YouTube 655. Facebook 656. Twitter 657. LinkedIn 658. Instagram 659. Snapchat 660. TikTok 661. YouTube 662. Facebook 663. Twitter 664. LinkedIn 665. Instagram 666. Snapchat 667. TikTok 668. YouTube 669. Facebook 670. Twitter 671. LinkedIn 672. Instagram 673. Snapchat 674. TikTok 675. YouTube 676. Facebook 677. Twitter 678. LinkedIn 679. Instagram 680. Snapchat 681. TikTok 682. YouTube 683. Facebook 684. Twitter 685. LinkedIn 686. Instagram 687. Snapchat 688. TikTok 689. YouTube 690. Facebook 691. Twitter 692. LinkedIn 693. Instagram 694. Snapchat 695. TikTok 696. YouTube 697. Facebook 698. Twitter 699. LinkedIn 700. Instagram 701. Snapchat 702. TikTok 703. YouTube 704. Facebook 705. Twitter 706. LinkedIn 707. Instagram 708. Snapchat 709. TikTok 710. YouTube 711. Facebook 712. Twitter 713. LinkedIn 714. Instagram 715. Snapchat 716. TikTok 717. YouTube 718. Facebook 719. Twitter 720. LinkedIn 721. Instagram 722. Snapchat 723. TikTok 724. YouTube 725. Facebook 726. Twitter 727. LinkedIn 728. Instagram 729. Snapchat 730. TikTok 731. YouTube 732. Facebook 733. Twitter 734. LinkedIn 735. Instagram 736. Snapchat 737. TikTok 738. YouTube 739. Facebook 740. Twitter 741. LinkedIn 742. Instagram 743. Snapchat 744. TikTok 745. YouTube 746. Facebook 747. Twitter 748. LinkedIn 749. Instagram 750. Snapchat 751. TikTok 752. YouTube 753. Facebook 754. Twitter 755. LinkedIn 756. Instagram 757. Snapchat 758. TikTok 759. YouTube 760. Facebook 761. Twitter 762. LinkedIn 763. Instagram 764. Snapchat 765. TikTok 766. YouTube 767. Facebook 768. Twitter 769. LinkedIn 770. Instagram 771. Snapchat 772. TikTok 773. YouTube 774. Facebook 775. Twitter 776. LinkedIn 777. Instagram 778. Snapchat 779. TikTok 780. YouTube 781. Facebook 782. Twitter 783. LinkedIn 784. Instagram 785. Snapchat 786. TikTok 787. YouTube 788. Facebook 789. Twitter 790. LinkedIn 791. Instagram 792. Snapchat 793. TikTok 794. YouTube 795. Facebook 796. Twitter 797. LinkedIn 798. Instagram 799. Snapchat 800. TikTok 801. YouTube 802. Facebook 803. Twitter 804. LinkedIn 805. Instagram 806. Snapchat 807. TikTok 808. YouTube 809. Facebook 810. Twitter 811. LinkedIn 812. Instagram 813. Snapchat 814. TikTok 815. YouTube 816. Facebook 817. Twitter 818. LinkedIn 819. Instagram 820. Snapchat 821. TikTok 822. YouTube 823. Facebook 824. Twitter 825. LinkedIn 826. Instagram 827. Snapchat 828. TikTok 829. YouTube 830. Facebook 831. Twitter 832. LinkedIn 833. Instagram 834. Snapchat 835. TikTok 836. YouTube 837. Facebook 838. Twitter 839. LinkedIn 840. Instagram 841. Snapchat 842. TikTok 843. YouTube 844. Facebook 845. Twitter 846. LinkedIn 847. Instagram 848. Snapchat 849. TikTok 850. YouTube 851. Facebook 852. Twitter 853. LinkedIn 854. Instagram 855. Snapchat 856. TikTok 857. YouTube 858. Facebook 859. Twitter 860. LinkedIn 861. Instagram 862. Snapchat 863. TikTok 864. YouTube 865. Facebook 866. Twitter 867. LinkedIn 868. Instagram 869. Snapchat 870. TikTok 871. YouTube 872. Facebook 873. Twitter 874. LinkedIn 875. Instagram 876. Snapchat 877. TikTok 878. YouTube 879. Facebook 880. Twitter 881. LinkedIn 882. Instagram 883. Snapchat 884. TikTok 885. YouTube 886. Facebook 887. Twitter 888. LinkedIn 889. Instagram 890. Snapchat 891. TikTok 892. YouTube 893. Facebook 894. Twitter 895. LinkedIn 896. Instagram 897. Snapchat 898. TikTok 899. YouTube 900. Facebook 901. Twitter 902. LinkedIn 903. Instagram 904. Snapchat 905. TikTok 906. YouTube 907. Facebook 908. Twitter 909. LinkedIn 910. Instagram 911. Snapchat 912. TikTok 913. YouTube 914. Facebook 915. Twitter 916. LinkedIn 917. Instagram 918. Snapchat 919. TikTok 920. YouTube 921. Facebook 922. Twitter 923. LinkedIn 924. Instagram 925. Snapchat 926. TikTok 927. YouTube 928. Facebook 929. Twitter 930. LinkedIn 931. Instagram 932. Snapchat 933. TikTok 934. YouTube 935. Facebook 936. Twitter 937. LinkedIn 938. Instagram 939. Snapchat 940. TikTok 941. YouTube 942. Facebook 943. Twitter 944. LinkedIn 945. Instagram 946. Snapchat 947. TikTok 948. YouTube 949. Facebook 950. Twitter 951. LinkedIn 952. Instagram 953. Snapchat 954. TikTok 955. YouTube 956. Facebook 957. Twitter 958. LinkedIn 959. Instagram 960. Snapchat 961. TikTok 962. YouTube 963. Facebook 964. Twitter 965. LinkedIn 966. Instagram 967. Snapchat 968. TikTok 969. YouTube 970. Facebook 971. Twitter 972. LinkedIn 973. Instagram 974. Snapchat 975. TikTok 976. YouTube 977. Facebook 978. Twitter 979. LinkedIn 980. Instagram 981. Snapchat 982. TikTok 983. YouTube 984. Facebook 985. Twitter 986. LinkedIn 987. Instagram 988. Snapchat 989. TikTok 990. YouTube 991. Facebook 992. Twitter 993. LinkedIn 994. Instagram 995. Snapchat 996. TikTok 997. YouTube 998. Facebook 999. Twitter 1000. LinkedIn 1001. Instagram 1002. Snapchat 1003. TikTok 1004. YouTube 1005. Facebook 1006. Twitter 1007. LinkedIn 1008. Instagram 1009. Snapchat 1010. TikTok 1011. YouTube 1012. Facebook 1013. Twitter 1014. LinkedIn 1015. Instagram 1016. Snapchat 1017. TikTok 1018. YouTube 1019. Facebook 1020. Twitter 1021. LinkedIn 1022. Instagram 1023. Snapchat 1024. TikTok 1025. YouTube 1026. Facebook 1027. Twitter 1028. LinkedIn 1029. Instagram 1030. Snapchat 1031. TikTok 1032. YouTube 1033. Facebook 1034. Twitter 1035. LinkedIn 1036. Instagram 1037. Snapchat 1038. TikTok 1039. YouTube 1040. Facebook 1041. Twitter 1042. LinkedIn 1043. Instagram 1044. Snapchat 1045. TikTok 1046. YouTube 1047. Facebook 1048. Twitter 1049. LinkedIn 1050. Instagram 1051. Snapchat 1052. TikTok 1053. YouTube 1054. Facebook 1055. Twitter 1056. LinkedIn 1057. Instagram 1058. Snapchat 1059. TikTok 1060. YouTube 1061. Facebook 1062. Twitter 1063. LinkedIn 1064. Instagram 1065. Snapchat 1066. TikTok 1067. YouTube 1068. Facebook 1069. Twitter 1070. LinkedIn 1071. Instagram 1072. Snapchat 1073. TikTok 1074. YouTube 1075. Facebook 1076. Twitter 1077. LinkedIn 1078. Instagram 1079. Snapchat 1080. TikTok 1081. YouTube 1082. Facebook 1083. Twitter 1084. LinkedIn 1085. Instagram 1086. Snapchat 1087. TikTok 1088. YouTube 10</p>		

The Inventor's Contribution: Value Proposition



Meet the world's most important Venture Capitalist:



I want to **FUND**
your Company

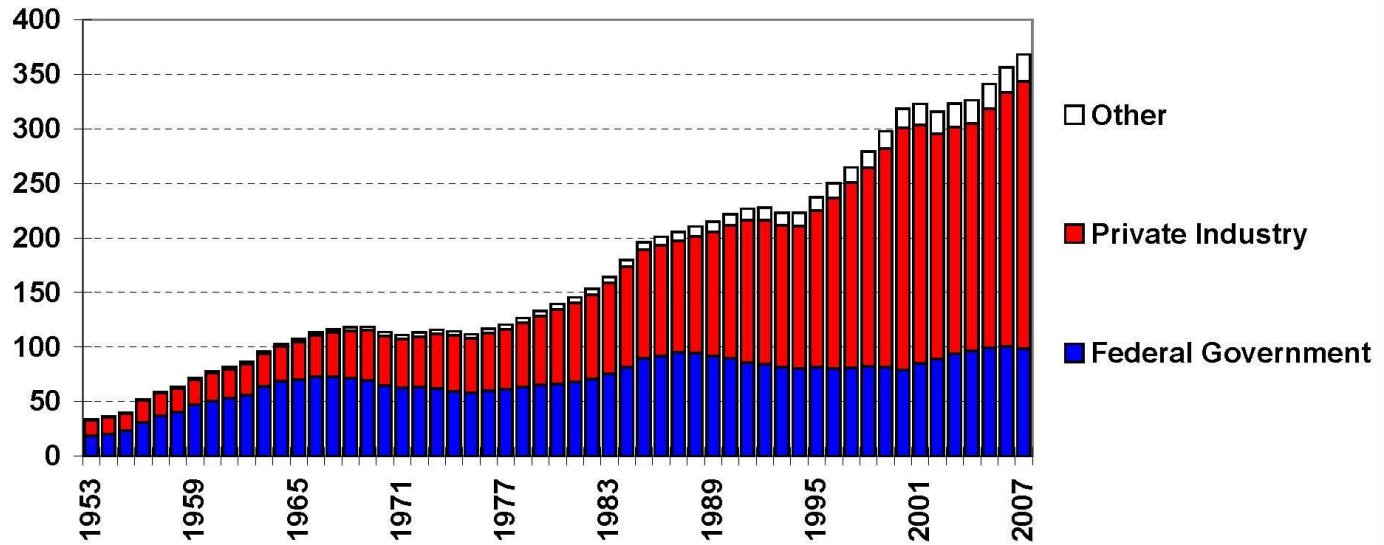
Total Venture Capital Dollars Annually



DATA SOURCE: THE MONEYTREE REPORT BY PWC AND NVCA; DATA: THOMSON REUTERS

U.S. R&D Funding by Source, 1953-2007

expenditures in billions of constant 2007 dollars



Source: NSF, Division of Science Resources Statistics. (Data for 2007 are preliminary.)
AUGUST '08 © 2008 AAAS



“People forget this: Silicon Valley was actually built on federal funding. People have this notion that SV was built in garages. And it’s true, we have some high-profile cases, Jobs – basement, Google in dorm, these things are true – the real fact is that Silicon Valley is the story of federal funding. HP – National Semiconductor, Sherman Fairchild.... People forget that Lockheed was our largest employer. It was these activities that led to the commercial spin-offs – We need to jump “back to the future””

Russell Hancock, Chief Executive, Joint Venture: Silicon Valley
Network

KQED Forum: State of the Silicon Valley Economy, 2/17/10