

PSW



For High-Tech Ideas  
that think they may want to become  
Start-Up Companies <sup>SM</sup>

# Pre-Seed Workshop

June 13, 14 and 21, 2011 - Buffalo, NY

New York State Center of Excellence  
in **Bioinformatics**  
& Life Sciences



  
**Hodgson Russ** <sup>LLP</sup>  
ATTORNEYS

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NYS Center of Excellence in Bioinformatics & Life Sciences  
[www.bioinformatics.buffalo.edu](http://www.bioinformatics.buffalo.edu)

## 2011 Pre-Seed Workshop

Buffalo, NY - June 13<sup>th</sup>, 14<sup>th</sup> & 21<sup>st</sup>

### Kickoff Dinner: Monday, June 13<sup>th</sup> (5:00PM – 8:00PM)

NYS Center of Excellence in Bioinformatics & Life Sciences, 2<sup>nd</sup> Floor, 701 Ellicott Street, Buffalo NY 14203

<b>New Coaches Meeting (only for team Coaches)</b>	4:00 – 5:00 pm
<b>Networking</b>	5:00 - 5:30 pm
<b>Welcome: Why are we here?</b>	5:30 - 7:00 pm
<i>Guest Speaker:</i>	
Richard A. Montagna, Ph.D	
Senior Vice President for Corporate Business Development & Scientific Affairs, Rheonix, Inc.	
<b>Dinner and Team Meetings</b>	
<b>Big Picture: The Road to a High-tech Startup Company</b>	7:00 - 8:00 pm

### Day 1: Tuesday, June 14<sup>th</sup> (7:30AM – 5:00PM)

NYS Center of Excellence in Bioinformatics & Life Sciences, Zebro Room, 701 Ellicott Street, Buffalo NY 14203

<b>Continental Breakfast</b>	7:30 – 8:00 am	
<b>Break Out Sessions:</b>		
1. Your Technology: Do you have a proprietary product?	8:00 - 9:00 am	
2. Technology to Market Map: To whom will you (try) to sell?	9:00 -10:00 am	
3. Market Need: Where is the pain?	10:00 -10:45 am	
4. Competition: Why will you win?	10:45 - 12:00 pm	
5. Value Propositions: Who cares? <i>(includes lunch)</i>	12:00 - 1:30 pm	
6. Business Model: How will you operate?	1:30 – 2:30 pm	
7. Revenue Potential: How big is this opportunity?	2:30 – 3:30 pm	
<b>Homework Assignment: “Thickening” Your Presentations</b>	3:30 – 3:45 pm	
<b>Reporting Out: How’s it going so far?</b>	3:45 - 4:00 pm	
<b>Talk Show: Voices of Experience</b>	4:00 – 5:00 pm	
David Hangauer, Ph.D.	Senior VP, R&D	Kinex Pharmaceuticals, LLC
Michael Zwick, Ph.D.	Chief Executive Officer	AndroBioSys, Inc.

### Day 2: Tuesday, June 21<sup>st</sup> (7:30AM – 6:30PM)

NYS Center of Excellence in Bioinformatics & Life Sciences, Zebro Room, 701 Ellicott Street, Buffalo NY 14203

<b>Continental Breakfast</b>	7:30 – 8:00 am
<b>Football Clinic &amp; Survey Results</b>	8:00 – 9:00 am
<b>Break Out Sessions:</b>	
8. Building a Team: You and what army?	9:00 - 9:45 am
9. Technology Status: Where is your technology today?	9:45 - 10:45 am
10. Summary Assessment	10:45 – 11:15 am
<b>Lunch &amp; Lecture: Funding Options</b>	11:15 – 12:30 pm
<i>Concurrent with “Community Continuity Conversation”</i>	
<b>Final Presentation Assembly</b>	12:15 – 1:45 pm
<b>Presenting Your Case: Feedback panel</b>	1:45 – 4:45 pm
<i>Includes a 15 minute break. Teams will be divided into two rooms (Zebro Room &amp; COE, second floor)</i>	
<i>Angel Investor Panelists (1) and Investor Panelists (2)</i>	
<b>Starting to Walk: Where do you go from here?</b>	4:45 – 5:00 pm
<b>Sponsor Recognition, Reception and Networking</b>	5:00 - 6:30 pm

## Pre-Seed Workshop Overview

The Pre-Seed Workshop was developed as a way of offering the region an efficient way to give a large number of high tech ideas a solid entrée into the pre-seed stage (and maybe just as important, vet ideas that possibly shouldn't go forward). The workshop consists of two days of hands-on working sessions where we take several high-tech ideas from 1 – 4 universities / research centers and move them from the concept to the pre-seed stage.

**The Immediate Goal.** The primary goal of the workshop is to help potential entrepreneurs move off the point of indecision, by determining the commercial merit of an idea, assessing the team's start-up fortitude, and for those ideas that do have commercial merit, organizing the idea to move forward.

**The Format.** The workshop primarily consists of the following eight idea analysis sessions on:

1. The Technology: Do you have a proprietary product?
2. Technology to Market Map: To whom will you sell?
3. Market Need: Where is the pain?
4. Competition: Why will you win?
5. Business Model: How will you operate?
6. Revenue Potential: How big is this opportunity?
7. Management Team: You and what army?
8. Technology Status: What does the roadmap look like?

**The Team.** The analysis is conducted by a team typically consisting of an "idea champion", another technology associate, an MBA student, an IP or business start-up attorney, a tech transfer officer, and a business coach from the community (e.g., an entrepreneur-in-residence or experienced start-up CEO). The team stimulates a "real" start-up which requires expertise in technology, business, finance, law, etc. Generally, about six to eight teams participate in every workshop.

**Team Product.** As we lead our teams through the eight modules above, they address twenty key questions and generate a series of about 12 to 13 slides that constitute the foundation of a fifteen minute presentation that they deliver on the afternoon of the second day before a panel of community experts, generally angel and/or venture capital investors. These experts will provide feedback on 1) Do they have a business case, and 2) Is it an investable business case?

**Next Steps.** At the end of the workshop, we provide our teams vectors into their community. For those with high potential ideas, we encourage them to take the next steps in digging in to conduct an in-depth opportunity analysis, participate in "pitch fests", investor forums such as UNYTech, business plan competitions, intensive Entrepreneurship Bootcamps, etc, etc. We see ourselves as a means of getting companies started and "feeding" them into the various resources each of our Upstate communities already has in place.

**Outcome.** The response has been tremendous in all of our Update New York communities. Participant surveys regularly indicate "overall satisfaction" ratings of 4.5 or greater on a scale of 1 to 5. Based on the feedback we have received, we do believe that the Pre-Seed Workshop uniquely bridges the "Pre-Seed Gap". Of the 200 opportunities analyzed to date, with over 888 participants across 8 host cities, 26 companies have been formed and are moving forward. Many of these companies have gone on to win local, national and international business plan competitions. Many have received SBIR funding while several have secured seed and venture capital already. Many "idea champions" met value-added members of their team at the Pre-Seed Workshop, e.g., their coaches who went on to become their CEO, their IP or corporate attorneys, and their MBA students who continued to work with the company until graduation and sometimes beyond.



## 2010 Pre-Seed Workshop What Our Participants are Saying!

"My overall experience at the Pre Seed Workshop was **outstanding**. It was a valuable exercise in the business planning process which facilitated a thoughtful evaluation of our current business and **future business opportunities**."

"A '**must attend**' for all MBA students to experience business outside the classroom with real industry professionals."



"The **energy** of the organizers, facilitators, and team members was **beyond inspiring**. They offered a great deal of encouragement with stories of successes and professional ambition."

"The **value for me** is taking the inexperienced inventor and providing him a quick education on what they do not know concerning start-ups."



"An excellent opportunity for a new business idea to get its '**tires kicked**.' "

"I would **not miss a chance** to attend again."

"The key takeaway was a greater **appreciation for one's 'dream,'** and the effort it takes for one to realize it."



"The Pre-Seed Workshop did an outstanding job of **shaping the thoughts** of entrepreneurs and **building relationships** in the Western NY community."

