

# Technology Immersion Program

## Overview:

Designed specifically for entrepreneurs who thrive on the frontier of technology and life sciences, in the early stages of business development, the **Technology Immersion Program** not only helps the tech entrepreneur uncover the answers, it also helps them determine the right questions.

Entrepreneur's will save time and money by testing the feasibility of a tech business concept to determine the best way to apply it to their specific situation to produce a product, build a successful commercially viable company, and fulfill their vision. Entrepreneur's will work with Subject Matter Experts (SME) who will guide them through the process of defining product/service, writing a marketing and business plan, developing financial projections, and more.

In addition, entrepreneur's will have an opportunity to form relationships with mentors who will demonstrate that starting or growing your own business doesn't mean going it alone. During the process of going through the **Technology Immersion Program**, this knowledge is shared with the entrepreneur.

## Hands-On Learning:

Building a commercially viable business that can withstand the test of time requires a unique set of tools. The **Technology Immersion Program** takes an objective look at the technology or life sciences-based business with collaborative sessions with Subject matter Experts (SME) and experienced successful entrepreneurs who bring their life experiences to help the participant discover what they need to consider in starting, operating, funding, or growing a successful tech business.

The **Technology Immersion Program** provides an entrepreneur with the following:

- Objective evaluation of the business concept and plans for moving forward.

- Development of a working knowledge of business fundamentals such as marketing, product/service development, management, and financials.
- Understand the importance of protecting intellectual property through licenses, patents, trademarks, and copyrights.
- Exploration of the risk and success factors in the marketplace.
- Understand how to access human, financial, and business resources.
- Respond to changes that can impact your business.
- Calculate the funding needed at each stage of the business and discover the best way to access it.
- Hone the elevator pitch and investor presentation.
- Learn about successful business strategies.
- Network with entrepreneurs and professionals.

## Collaboration Helps Business Grow:

There's no substitute for experience. The **Technology Immersion Program** facilitators are experienced entrepreneurs and talented facilitators. They create an environment that encourages an entrepreneur to interact with other entrepreneurs—gaining insight from their experiences and establishing relationships that will last for years. Entrepreneurs will establish productive relationships that are critical to the near-term and long-term success of the business.

Knowledgeable Program facilitators with an in-depth understanding of growing a business will introduce various tools and concepts needed to evaluate the venture and find financing to build a sustainable, commercially viable business. This program helps entrepreneur's to put their concept in motion through a collaborative process of reflection, vision, and implementation.

## Program Modules:

The program is organized into following modules, with three hour sessions, facilitated by an experienced and knowledgeable facilitator and a Subject Matter Expert (SME) as a mentor.

### Program Overview / Introduction

1. TRL (Technology Readiness Level) Assessment and Roadmap
  - a. History and what it is;
  - b. How could it be used to better plan the business?
  - c. Checklist for use and planning purpose.
2. Intellectual Property (IP) Portfolio Management
  - a. Understanding the process of obtaining patents and trademarks;
  - b. Develop an entire strategy to protect the business, product, and technology;
  - c. Use of Contracts, agreements, IP license, etc.
3. Market Research and Value Proposition
  - a. How to develop a value proposition;
  - b. Develop Marketing Strategy leading to a Marketing Plan;
  - c. Strategic Marketing.
4. Business Model development and refinement
  - a. SWOT Analysis ;
  - b. Feasibility Study;
  - c. Venture Readiness.
5. Business Plan
  - a. Importance of a business plan;
  - b. What should a business plan include?
  - c. Sample / Template of a business plan for use and practice.
6. Product / Service Readiness Level

- a. Operational improvement;
- b. Quality Management;
- c. Information Technology (IT)

#### 7. Strategic Partnerships

- a. Identify the attributes and how to structure it?
- b. Risk identification and mitigation;
- c. Making the most out of the Partnership.

#### 8. Risk / Feasibility Assessment

- a. Financial
  - i. Projections
  - ii. Assessment / Controls
  - iii. Evaluation
- b. Operational / Technology
- c. Business / Organizational
  - i. Functional Assessment / Requirement
  - ii. Ability to execute / manage the plan

#### 9. Capital Formation

- a. Government programs, such as SBIR/STTR grants, Tax Credits, etc.
- b. Investor, Angel, VC, Barter, etc.
- c. Strategic Partners, Lenders, other sources

#### 10. Human resource (HR)

- a. Staff/Talent Acquisition and Management
- b. Compliance/HR Audit Preparations
- c. Soft skills training (time and stress management)

## **Module / Session Delivery Format:**

Each session shall be delivered in the following format,

- A. Opening (15 min.) / Facilitator
  - a. Welcome
  - b. Participant Expectations and Follow up from previous session
  - c. Introduction to session
- B. Facilitated discussion (30 min.) / Facilitator
  - a. Concept definition / introduction
  - b. Related tools / templates
  - c. Examples
- C. Subject Matter Expert (SME) session (60 min.) / Guest Speaker
  - a. SME presentation, Q&A, feedback
- D. Break (15 min.)
- E. Mentor session (class broken into small teams) (45 min.)
  - a. Group mentor session with the facilitator and or SME
  - b. Participant specific discussion
- F. Wrap Up and Action Steps (15 min.)
  - a. Summarize Key Concepts
  - b. Preview Action Steps
  - c. Possible home work

## **Training provider:**

In collaboration with AZSBDDC Network – Small Business Development Centers. Total – 30 hours program with optional individual consulting and tours of companies in Arizona.