We Help Bring Ideas to Life!
“Creativity is intelligence having fun.”

Albert Einstein
WHAT IS BLACKSTONE LAUNCHPAD?

Blackstone LaunchPad at UAlbany supports students, faculty and alumni of the University at Albany. The Blackstone LaunchPad program helps drive economic development in communities around the University at Albany. Our program increases the likelihood that students will remain and develop their ideas within the region and prepares students to enter the modern workforce with a flexible and entrepreneurial mindset.

www.launchpadalbany.com
The goal of Blackstone LaunchPad at UAlbany is to introduce students to entrepreneurship, help them develop innovative and entrepreneurial skills and enable them to independently achieve success in whatever venture they pursue.
Our Mission

Develop the next generation of entrepreneurs and leaders through experiential learning, mentorship, coaching.

Provide the resources to launch multiple student led startups each year across the entire entrepreneurship spectrum from every discipline.

Source: Food-X
Blackstone Launchpad Tools

Blackstone LaunchPad is a campus based entrepreneurship program, accessible by over 500K students globally by the end of 2015, designed to support and mentor students, staff and alumni - regardless of major, experience or discipline.

1:1 Mentorship
Free + confidential mentorship for individuals or startups at any stage in any industry

Community
Share knowledge and best practices, post jobs, and find team members across the global network

Resources/Deals
Great resources and exclusive deals to help you get started from software to online courses

Online Tools
Use specialized applications and tools to help get your startup off the ground and scale

Signup now at: LaunchpadAlbany.com
Resources Listed on our website

Techstars Entrepreneur's Toolkit

Techstars Entrepreneur's Toolkit is an online educational resource to help you learn the fundamentals of entrepreneurship and accelerate your success.
Student Resources from Blackstone

Student Resources Archives - Blackstone Launchpad  Password: Albany2021
$5,000 from Amazon!

ACTIVATE @ Blackstone Launchpad UAlbany

The AWS Activate program provides startups with the resources they need to quickly get started on AWS, including credits that can be used towards AWS products, services, training, and support.

As a member of the Blackstone Launchpad UAlbany community, you are eligible for the following AWS benefits:

- $5,000 in AWS Credits valid for 1 year
- 2 months of AWS Business Support
- 80 credits for Self-Paced Labs ($80 value)

Meet with me for more information
Techstars Entrepreneurial Toolkit

20 modules to help you start, launch and grow your startup!
Startup Tree

Access the greater Blackstone LaunchPad network. Register your idea, connect to resources, find mentors, register for our events.

Register here: albany.startuptree.co/
What is Entrepreneurship?

“The pursuit of opportunity without regard to resources currently controlled.”

-Howard Stevenson
Who is an Entrepreneur?

“Someone who figures out the best conceivable option and then makes it available.”

-Jon Burgstone (paraphrased)
Every day we see problems.

Entrepreneurs see opportunity to improve quality of life and save time and money.

They develop creative solutions for:

New Technology  Social Issues  Innovative Products
How do you turn your idea into a lasting business?

Develop a valid business model through hypothesis testing and customer discovery.
## Start with a Business Model Canvas

<table>
<thead>
<tr>
<th>Stakeholders, Collaborators</th>
<th>Customers, Users</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Key Partners</strong></td>
<td><strong>Value you are delivering</strong></td>
</tr>
<tr>
<td><strong>Key Activities</strong></td>
<td><strong>Costs</strong></td>
</tr>
<tr>
<td><strong>Value Propositions</strong></td>
<td><strong>Revenue Streams</strong></td>
</tr>
<tr>
<td><strong>Customer Relationships</strong></td>
<td><strong>Stakeholders, Collaborators</strong></td>
</tr>
<tr>
<td><strong>Customer Segments</strong></td>
<td><strong>Channels</strong></td>
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</tbody>
</table>

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**Key Partners**
- What are the most important people you need in your business? (Who do they want to be in your business? What do they need? What will you deliver?)

**Key Activities**
- What do the activities of your business help you to deliver? (What will you deliver to your customers?)

**Value Propositions**
- What are you delivering in your business? (Who is your value proposition?)

**Customer Relationships**
- How do you build relationships with your customers? (Who are your customers?)

**Customer Segments**
- How do you segment your customers? (What are your customer segments?)

**Channels**
- What are the channels you use to reach your customers? (What are your channels?)

**Costs**
- What are the costs associated with delivering your value proposition? (What are your costs?)

**Revenue Streams**
- What are the revenue streams you generate from your business? (What are your revenue streams?)

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**Key Resources**
- What are the key resources you need to deliver your value proposition? (What do you need?)

**Key Partners**
- Who are the key partners you need to deliver your value proposition? (Who do you need?)

**Key Activities**
- What are the key activities you need to deliver your value proposition? (What will you deliver?)

**Value Propositions**
- What is your value proposition? (What do you need?)

**Customer Relationships**
- How do you build relationships with your customers? (Who are your customers?)

**Customer Segments**
- How do you segment your customers? (What are your customer segments?)

**Channels**
- What are the channels you use to reach your customers? (What are your channels?)

**Costs**
- What are the costs associated with delivering your value proposition? (What are your costs?)

**Revenue Streams**
- What are the revenue streams you generate from your business? (What are your revenue streams?)

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Tenants of Entrepreneurship

Businesses are judged on the value they create and capture.
Anyone can be an entrepreneur.
Startups can outmaneuver large corporations by being:
  Creative,
  Innovative,
  Agile, and
  Thinking long-term

Incumbents fall from a constant onslaught of innovative new ventures.
Companies attacking Craigslist

Startups solving a specific problem better than Craigslist.

Chipping away at their network, stalling their growth.

Source: Andrew Parker
Why Startups Fail

Most businesses that fail, do so due to lack of customers. Why do they lack customers?

- Build products that customers don’t want - wrong product, or right product, wrong customer segment.
- They focus too much on product development, and not Customer Development
- Include too many features or incorrect features
- Do not properly market the product - do know understand customer decision making process
  - Target market is not big enough to warrant the cost and effort
  - Problem solved isn’t big enough to justify the cost. Cost to consumer > price + internal costs
What is innovation?

Myth:
Technology Development, R&D

Fact:
The act of developing something new, doing something in a new way, or improving on an existing product or service in order to create value.
Innovation is the combination of Creativity and Entrepreneurship

- **Creativity**: Production of novel and useful ideas in any domain.
- **Entrepreneurship**: Pursuit of opportunity without regard to resources currently controlled.

**Innovation**: Successful implementation of creative ideas within an organization.
Innovation is everyones responsibility, not just R&Ds.

--- Albert Einstein ---
Innovation can happen in many ways across the entire organization. Everyone must be an innovator.

An organization must promote a culture of innovation!

Your idea does not have to be a new technology! It can be any form of innovation.

Your Idea

It's OK if your idea seems “too small” or “low-tech” or imperfect.

“If you are not embarrassed by the first version of your product, you’ve launched too late.”

Reid Hoffman, LinkedIn

Don’t worry, be crappy.

Guy Kawasaki
Compete on Quality and User Experience

THE BITTERNESS OF POOR QUALITY REMAINS LONG AFTER THE SWEETNESS OF LOW PRICE IS FORGOTTEN.
Find your innovators!

Geoffrey Moore’s ‘Crossing the Chasm’ diagram circa 1991

Identify who your first customers will be:
Who has the greatest need for this innovation? Who is most willing to adopt the innovation?
Focus on Desirability first
Ideation

**Imagination**
Envisioning what doesn't exist

**Entrepreneurship**
Applying Innovation to bring solutions to fruition

**INVENTURE CYCLE**

**Creativity**
Applying Imagination to address a challenge

**Innovation**
Applying Creativity to generate unique solutions

© Tina Seelig | Stanford University
Lean Startup

Develop a Minimum Viable Product
Constant cycle of customer discovery and product iteration.
- Learn from your customers
- Build what solves their pain points
- Track key metrics
- Repeat!

“If you’re not embarrassed by your first product, you waited to long to launch” - Reid Hoffman (Paypal, LinkedIn, VC, author)
Don't worry, be crappy. Revolutionary means you ship and then test... Lots of things made the first Mac in 1984 a piece of crap - but it was a revolutionary piece of crap.

— Guy Kawasaki —
Creativity is seeing what others see and thinking what no one else has ever thought.

— Albert Einstein —
Understand the Problem

This will help you understand the problem in more detail.

Who has this problem?
When does it occur?
**What is the root cause?**
What is the impact
What are the current solutions?
Why are the alternative solutions ineffective?

<table>
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<tr>
<th>CONTEXT</th>
<th>PROBLEM</th>
<th>ALTERNATIVES</th>
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<tbody>
<tr>
<td>When does the problem occur?</td>
<td>What is the root cause of the problem?</td>
<td>What do customers do now to fix the problem?</td>
</tr>
<tr>
<td>CUSTOMERS</td>
<td>EMOTIONAL IMPACT</td>
<td>ALTERNATIVE SHORTCOMINGS</td>
</tr>
<tr>
<td>Who has the problem most often?</td>
<td>How does the customer feel?</td>
<td>What are the disadvantages of the alternatives?</td>
</tr>
<tr>
<td>QUANTIFIABLE IMPACT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What is the measurable impact (include units)?</td>
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Blackstone LaunchPad
2021-2022
Events and Competitions
Events

- Blackstone LaunchPad Introduction/Orientation (9/23)
- Customer Discovery Workshop (10/13)
- Business Model Workshop (10/27)
- Pitch Workshop (11/3)
Customer Discovery Workshop

- Date: October 13th
- Introduction to Customer Discovery
- The effects of Customer Discovery on a startup or business.
- How to properly conduct Customer Discovery.
Business Model Workshop

- Date: October 27th
- Introduction to Business Models
- Maximize your chance of Success
- How companies use Business models.
- Business Model vs Business Plan
- How to compete each section of the BMC
Pitch Workshop

- Date: November 3rd
- Now that you have insights from customer discovery and a draft business model you can pitch your idea.
- This workshop will help you prepare for the Pitch Competition on November 17th.
Upcoming Competitions

- Blackstone LaunchPad Ideas Competition
- Pitch Competition and Speaker Series
- Baylor New Ventures Competition
- Future Founders U.Pitch
Blackstone LaunchPad Ideas Competition

- Application opens: **Monday September 27, 2021**
- For students with early-stage business ideas.
- Students can win prize money within 4 tracks: Social and Climate Impact, Health, Consumer Products, and General. Each track has up to $10,000 in cash prizes, plus in-kind support from LaunchPad, TechStars, and Startuptree partners.
Pitch Competition and Speaker Series

- Date: 11/17/21
- 5 minute extended elevator pitch for a chance to win one of three, $500 prizes.
- Pitch in front of an alumni panel of entrepreneurs and executives.
- Top 2 teams as voted by judges each receive $500
- Audience Favorite also wins $500
Baylor New Ventures Competition

- Applications open:
  - **September 1 - November 1, 2021**
- A business plan and elevator pitch competition to showcase collegiate students. The competition provides participants with personal and professional development through:
  - industry-specific mentorship towards sustainable business plans,
  - exclusive access to accomplished experts and fellow innovators,
  - and a chance to compete for over $250,000 in cash prizes and vital resources.

New Venture Competition | Baylor University
Future Founders UPitch

- Applications open: **Now to October 1, 2021**
- A prestigious national elevator pitch competition where top collegiate founders showcase business ideas to accomplished entrepreneurs and investors.
- Accepts almost every industry
- Networking opportunity
- High profile judges
- Showcase your business

**U.Pitch Collegiate Pitch Competition**

Future Founders
Thank you

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Schedule an appointment through website