“We are what we repeatedly do. Excellence then is not an act but a habit.”

Aristotle
Bio-Sketch

Experience

• Businessman

• Entrepreneur

• Educator

Michael W. Manning
Special Advisor, Student Entrepreneurship
Office of Entrepreneurship and Innovation
Pitch “Uses”

- Pitch a medical problem that needs a solution
- Pitch a research science concept
- Pitch a grant program director for research $
- Pitch yourself to a potential employer

An effective pitch requires the use of inductive reasoning

Lowell Busenitz, PhD
Who was the first scholar to promote inductive reasoning?

Roger Bacon (1214-1284)
## Ten Building Blocks For “E” Thinking

### 5 Basics Building Blocks

1. Introduction
2. Problem
3. Opportunity
4. Product (Solution)
5. Value proposition

### Moving a Concept Forward

6. Competition (now, later)
7. Marketing strategy
8. Team (founders/advisors)
9. Profit/Social Impact Model
10. Status, implementation & sustainability

*These building blocks are based on the “scientific method”*
The “Pitch”

“I’ve got an elevator pitch, an escalator pitch, and, just to be safe, a stairway pitch.”

“Vision without communication is hallucination”

EpiFinder Pitch
Another Medical Concept Example

Pitch for a grant to develop a new brain pressure monitoring device!
Medical Concept Example

My name is ............... I am a graduate student committed to reducing the number of deaths from traumatic brain injury. Unlike existing solutions, my concept will be a device that is minimally invasive, low cost and extremely reliable.
Identify problem!
How big is the problem?

“Vision without communication is hallucination”

Thomas Edison
Problem

• Identify the problem
• Identify the size of the problem

Medical Concept Example

“Traumatic brain injury is a serious medical condition affecting thousands of individuals every year. Last year 52,000 deaths occurred from traumatic brain injury, resulting in unnecessary family suffering and millions of dollars in insurance claims.”
Who will be interested in your idea?

Everybody will want it!
“Hospitals and neurological research clinics are facing a growing epidemic of traumatic brain injuries, resulting in increased workload for neurosurgeons and increased insurance claims. Every year, an estimated 1.5 million head injuries occur in U.S. emergency rooms. An estimated 1.6-3.8 million sports related TBI’s are also expected…” Research indicates that [identify #] of U.S. Hospitals treated TBI last year, resulting in insurance claims exceeding $ B[identify #]. Hospitals, neurosurgeons, and insurance companies will support the introduction of my device.
Your Idea (Hypothesis or Solution)

• Identify (describe) your idea
• Identify how it will work
• Identify key milestones for development?

Medical Concept Example

My idea is a minimally invasive, low cost, reliable brain pressure monitoring system. It will utilize a sensor (drill) 50% smaller than current operating devices, connected to a processor, that sends critical information to an ICP monitor. The device should obtain “Fast Track approval from the FDA within a 2 year period
Scalable Ideas

What’s Next?

"Does it bother anyone else that our entire business is based on one questionable product?"
Value Proposition

Can you deliver the value you promise!

Describe how your idea creates value and for whom!
Value Proposition (Metrics)

Superfantastic!!!
Awesome!!!
Soooo much better
than anyone else’s!!!

What does (will) the data tell us?
Value Proposition (Example Metrics)

- Less invasive technique
- Accurate
- Less pain
- Lower cost
- Continuous monitoring

My idea is to create a 50% smaller sensor that can reliably measure brain pressure with significantly less invasiveness to the brain. An intelligent computing algorithm will accurately monitor epidural pressure, using a compact design that is extremely accurate for 1/3 the cost of existing brain pressure monitoring systems.
Questions?

5 Basic Building Blocks
1. Introduction
2. Problem
3. Opportunity
4. Solution
5. Value Proposition

It's not that I'm so smart, it's just that I stay with problems longer.

Albert Einstein
E+I = Move Ideas Toward Launch

1. Introduction (the pitch)
2. Problem
3. Opportunity (market)
4. Solution (what, how, next?)
5. Value proposition
6. Competition (now, later)
7. Marketing strategy
8. Team (immediate/extended)
9. Revenue & cost drivers
10. Status, implementation & sustainability metrics
Entrepreneurship Pathway

**The Business Model Canvas**

<table>
<thead>
<tr>
<th>Key Partners</th>
<th>Key Activities</th>
<th>Value Propositions</th>
<th>Customer Relationships</th>
<th>Customer Segments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who are our key partners? Which key resources are we acquiring from partners? Which key activities do partners perform?</td>
<td>What key activities do we perform? What do we produce? What do we offer customers?</td>
<td>What value do we deliver to the customer? Which of our products/services are we helping to solve?</td>
<td>What type of relationship does each of our customers have with each of our business models? Which of our customers are we most important to?</td>
<td>For whom are we creating value? Who are our most important customers?</td>
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<td>What characteristics do our customers have?</td>
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**Nine Steps to Complete One Canvas**

1. **Intro to the BMC**
2. **The Solution**
   - Describe your product and how it works
3. **MKT Hypotheses**
   - Identify the marketing hypotheses you need to test
4. **Entrepreneurship Pathway**
   - Nine Steps to Complete One Canvas
My Team’s Job: Connect Idea to Canvas

The Business Model Canvas

- **Problem**
  - **Value Proposition**
  - **Competition**

- **Opportunity**
  - **Acquisition/Retention**
  - **Marketing Strategy**

- **Team**

- **Implementation**
  - **Sustainability**

- **Solution**
  - **Resources**

- **Profit (Social Impact) Model**

*My Team’s Job: Connect Idea to Canvas*

- **Team**

- **Implementation**
  - **Sustainability**

- **Solution**
  - **Resources**

- **Profit (Social Impact) Model**

*My Team’s Job: Connect Idea to Canvas*
“There are no constraints on the human mind, no walls around the human spirit, no barriers to our progress, except those we ourselves erect.”

SO