ABSTRACT

Background: Conventional entrepreneurship education programs typically focus on an educational curriculum for proposed new innovations, de-emphasizing value that can be gained from relevant historical data.

Methods: We have developed a robust online platform designed for the acquisition and analysis of historical data on innovators and innovations, coupled with an online “on-demand” teaching and peer-to-peer and student-to-mentor communications platform, called StartBox.io.

Results: In 2018, we had 4,527 unique new visitors to our innovation and entrepreneurship training site, with an average user session duration of 17 minutes at the site. To date, we have collected 4,000 data points on innovator and innovation key performance indicators (KPIs) covering 126 innovations.

Conclusion: For-profit companies, including Pitchbook, Mattermark, Crunchbase have demonstrated the success of the data aggregation/monetization model in the private equity and venture capital markets. A similar model has not yet been deployed in the early stage angel/seed investment arena. A database operated by a rigorous, credible non-profit academic institution would provide the level of trust necessary to collect data from startups that have survived the first 5 years and collected meaningful KPI data in their narrowly defined verticals and business models, as well as founding team characteristics. Such data could then be used to validate the viability of the key assumptions of new ventures deploying similar business models. Once adequate data is collected, the database could be monetized via new ventures, academic institutions and early stage investors to ensure financial sustainability.

THE TRANSLATION GAP

1. Innovators can be incentivized to share their anonymized Key Performance Indicators (KPIs) in exchange for aggregated KPI data relevant to their innovation and industry.

2. Archived KPI data will have the predictive and analytical power needed to improve the translation of research into practice.

3. Use of archived KPI data, in combination with on-demand delivery of educational video content and interactive communications with peers, mentors and domain experts, will enable better training of future innovators.

KEY HYPOTHESES

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NEXT STEPS: DEVELOPMENT OF DATABASE OF ALVSCE INNOVATIONS AND INNOVATORS

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Training Program

- How the World of I&E Works
- Identifying Opportunities for Innovation
- Validating Your Idea
- Selling Your Innovation
- Building Effective Teams
- Ethics in Biomedical Innovation
- Survive and Thrive as an Innovator
- Communication Skills
- Financial Projections
- Leadership Skills
- Making Strategic Decisions