



So what? who cares? why you?TM

Complements Commercialization at Penn State University

Research commercialization and technology transfer at Penn State University is a big job. With approximately 150 disclosures each year, each of the university's five technology licensing officers handles about 300 technologies at a given time.

"Providing service to the faculty is one of the most important things we do in our technology transfer operation," says Dan Leri, Director of the Innovation Park and Research Commercialization Office at Penn State University. But, "We have limited resources to get the job done."

In addition to supporting faculty who choose to start companies based on Penn State intellectual property, Leri also oversees a 118-acre research park. Of the university's nearly \$650 million in research dollars, approximately \$90 million comes from industrial research contracts. Working to attract some of these companies to the Park is an important aspect of Leri's mandate.

Overarching all these commercial and commercialization activities is one audacious goal: "To fuse science with business and innovation, to build a mindset, a philosophy, a place for creating the future," as Leri puts it. He has captured that goal under the theme of "Cool Blue" – creating a "Cool Blue Characters" network of alumni and institutions and a "Be Cool Blue" marketing campaign to industry. He recently rounded out the campaign by adopting the *So what? who cares? why you?* methodology and workbook, branding it as the Cool Blue Lab Journal.

About Penn State

- 81,000 students
 - 5,500 faculty
 - 24 campuses
 - \$638 million in research expenditures, 2004-2005
 - 1st in materials research expenditures
 - 2nd in institutions in industry-sponsored research
 - 9th among US universities in R&D expenditures
 - Innovation Park website: www.coolblue.psu.edu
- Innovation Park***
at Penn State

A Versatile Toolkit

Leri had three main goals for the Cool Blue Lab Journal project, each goal reflecting one of the audiences touched by Innovation Park and its work. The first concern for Leri was faculty, and he chose *So what? who cares? why you?* as "a first-step 'Commercialization Toolkit'" that would help scientists, researchers, engineers, and others in the Penn State community self-educate about the process of commercializing a concept or technology.

"*So what? who cares? why you?* is a professional way for us to provide general start-up company education to faculty members at the point of declaration," Leri says. "Based on experience, we know that for every 10 faculty who come to us with interest in starting a company, only two or three will follow through and do all the work necessary to launch a company. But, we need to help every one of them make an educated decision. We now present the workbook when they

"So what? who cares? why you? is ... a process to help you contemplate and evaluate your ideas and start up company concepts. It will help you abandon many ideas and concepts by identifying the facts, myths, and critical assumptions, yet it will provide validation for the one idea you may then decide to pursue."

express interest in starting a company and we say, 'This is how we work, this is the tool you can use to assess your ideas for commercialization.' We can now provide excellent service to 100% of the people who come to us."

This touches on Leri's second goal of providing a systematic approach to evaluate technology opportunities at Penn State and to logically allocate limited business assistance resources at the institution. "A technology licensing officer can only talk to our faculty one person at a time – we needed help in counseling startups on a larger scale, and *So what? who cares? why you?* helps us do that."

Third, Leri wanted to adopt a method by which his organization could raise faculty and staff awareness regarding key business elements required to license a technology or to launch a new company. Initial indicators suggest that it's working. Those faculty members who do return to pursue commercialization "are beginning to enter the dialogue at a much higher level than we've witnessed in the past," Leri reports.

"It's a good sign when potential entrepreneurs are coming to the initial meetings with their proposed core value to a customer, a targeted statement of customer pain, and category maps showing how the proposed solution to the pain fits in the market landscape of competing customer solution alternatives," Leri continues. "There is much, much more to do, but that's a better beginning than we've had in the past. *So what? who cares? why you?*" helps a person intelligently and systematically think through and position their proposed value proposition."

Sponsorship and Co-Branding

Leri himself demonstrated an entrepreneurial bent when he devised the model that would fund the Cool Blue Lab Journal project. He reached out to a handful of economic development organizations within the network and all six of them quickly got on board to sponsor the purchase of 1,500 of the *So what? who*

cares? why you? workbooks, which were then re-branded Cool Blue and stamped with the sponsor logos. "The sponsorship model we used can work at any university," he says.

The pitch to sponsors was straight forward: this project will help you serve your customers. Leri elaborates, "I have worked with economic development organizations for several years and understand what they want out of their investment. Economic development organizations receive state and local money to serve entrepreneurs in their area, and this methodology and workbook are right in line with that."

So what? who cares? why you? is also finding its way to audiences that Leri had not initially anticipated. Members of the teaching faculty are testing the book in undergraduate and graduate business courses. It's also becoming "a marketing tool for us to show industrial research clients how we approach start-up company formation at Penn State. We want industry to look at us as an innovative engine, and I've been taking the workbook to presentations to promote Innovation Park to companies. I introduce it as a methodology we offer our faculty when we are thinking through commercialization and the creation of new companies." So far, every company he's showed it to has asked for additional copies.

The versatility of *So what? who cares? why you?* is not a big surprise to Leri. "My roots are in the private sector," he notes, "and I like tools that work. I thought this book was just right to work in both academic and private sector worlds."

He adds, "*So what? who cares? why you?* is all about consistency. It encourages people to walk through a process. It's a pilgrimage that helps people spend their time on an idea before they spend their money. I would encourage any institution with a sizeable research or entrepreneurship program to get the book and the methodology into the hands of people."