T2C "Tinkering To Commercialization"

#### **Great Expectations**

- "How To Guide" an introduction to commercializing your prototypes
  - Commercialization Activities
  - Company Building & Funding
  - Prototype Manufacturing
- Tag-Team Presentation:
  - LVLI Louisville Hackerspace
  - GLI's EnterpriseCorp
  - Louisville Metro Inventors Council (LMIC)
  - Louisville Digital Association (LDA)

#### The Idea



#### The Culture



"We are a friendly community of tinkerers, makers, engineers, educators, scientists, artists, hackers and overall geeks."

- www.LVL1.org

### ENTERPRISECORP

#### A Process As Easy As 1-2-3

- I. Be A Problem Solver.
  - Bigger, Faster, Stronger
  - Increasing Revenues
  - Cutting Costs
- 2. How Many Does Your Solution Help?
  - Big
  - Growing
  - Will your Market Pay = \$\$\$
- 3. Be Lean!
  - Ist Prototype In-hand
  - Start Talking to People

#### More Than An Idea

- Talent! Talent! Talent!
  - Great teams and average idea will always beat a great idea and an average team
  - Be Inclusive: Board of Advisors, Mentors, Engaged Customers
- Funding! Funding! Funding!
  - Public Sources: DCI, KSTC, Vogt Awards
  - "Bootstrapping": Customer Revenues or Personal Savings
  - Private Sources: Enterprise Angels et al
- Connections! Connections!
  - Community Resources (Full Scale Prototype, Attorneys, Accountants, Consultants)



#### Make It Kentucky

Kentucky Manufacturing Assistance Center (KMAC)

8

Kentucky Science & Technology Corporation (KSTC)







#### Make It Kentucky's Mission

The goal is to help manufacturers develop new products that will increase their competitiveness and foster the growth of high tech entrepreneurial companies in Kentucky.



- Help Entrepreneurs Commercialize Technology
  - Match technology with appropriate manufacturers
  - Match manufacturers with suppliers
- Improve processes for Developing and Commercializing New Technology
- Strategy Consulting Services
  - Executive-Level Coaching
  - Supplier relationships



#### Identify A Manufacturer

#### Your manufacturer:

- Should want to be a partner in your success
  - Not too big, not too small, has a long-term outlook
- Should have the capabilities you know you need (i.e., certs., clean, organized)
- Should produce on time (ask for the lead time)
- Should have the ability to scale up production w/o sacrificing quality
- Should possess strong technical customer service department to solve your problems in a timely manner

### ENTERPRISECORP

#### Contact Information

Ben Jennings, KSTC, Tech Commercialization 859-246-3249, <a href="mailto:bjennings@kstc.com">bjennings@kstc.com</a>

Rick Johnson, KSTC, Tech Commercialization (EIR) 859-246-3231, <a href="mailto:rjohnson@kstc.com">rjohnson@kstc.com</a>

Scott Broughton, KMAC, Product Development Specialist 859-252-7801 x1320, <a href="mailto:sbroughton@kmac.org">sbroughton@kmac.org</a>



# **CASE STUDY**



2011
Company
Profile

# Alex X. Frommeyer CEO, INVEN LLC fro@invenllc.com

(859) 445-3248







#### Follow Us!

LinkedIn: EnterpriseCorp



- Twitter: @EnterpriseLou
- Facebook<sup>New!</sup>: "Like Us"
  - www.facebook.com/EnterpriseCorp
- Contact us!
  - Bobby Ferreri (Executive Director)
     rferreri@greaterlouisville.com
  - Tendai Charasika (Director)<u>tcharasika@enterprisecorp.com</u>





Before Exiting...

- LVLI
  - Chris Cprek



- Louisville Digital Association (LDA)
  - ❖ Jay Garmon







# Thank You!