CENTER FOR ENTREPRENEURIAL LEADERSHIP

SCH VENTURE INCUBATOR

SPRING 2014 COHORT

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BACKGROUND AND PURPOSE OF THE PROGRAM

Over the past five months, the SCH Venture Incubator Board has worked diligently to develop a program that is based on many of the best incubators and accelerators in the world, including Tech Stars and Y Combinator. The result is an eight-week program full of discovery, learning, challenge, and growth.

The specific outcomes will differ for each project. Some students, by nature of their idea and their own motivation, may have a working prototype, a launched business, and even be in a position to be raising capital by the end of the program. Other students, however, will have less in the way of tangible outcomes and may even determine that their idea is not worthy of further pursuit.

This program is not about creating "successful" ventures (although we welcome that if that should unfold). This program is all about the *process*. We want the students to learn, understand, and experience firsthand a time-tested process that they can use again and again in their academic and professional careers. The skills students will learn through the SCHVI process are those encompassed within the Center for Entrepreneurial Leadership (CEL) curriculum and identified as essential for 21st century graduates, e.g., research, communication and presentation, leadership, project management, statistics, and math. Students involved in SCHVI will have an opportunity to practice these skills within a real-world context and to see directly how they can impact results.

Outcomes can be arbitrary and often involve intangibles like luck, but a good process is priceless. We often ask students, "Would you rather get a lucky goal or be able to fire a hard and accurate shot time and time again?" This is not about the lucky goal. It is about building the skills to be an awesome shot-taker and shot-maker.

The SCHVI board will work very hard to make this a very meaningful experience for the students.

PROGRAM OVERVIEW

SCHVI is a component of the Center for Entrepreneurial Leadership (CEL) and is overseen by CEL's director, Mark Greenberg. Students participating in SCHVI's eight-week program (spread over nine and a half weeks because of spring break) will work on specific tasks, which often involve the answering of some very specific and deliberate questions. The students will present their work on two separate occasions during the program, and again on the final day of the program. This final presentation is formatted as a "pitch session" and is often referred to in the incubation industry as "Demo Day." As with other such events, our "Demo Day" will include a room full of venture capitalists and private equity professionals prepared to invest in student ideas.

The students will work under the guidance of SCHVI board members, with whom they will meet and talk on a regular basis. It is important to point out that one of the critical ingredients of this process is that the students take ownership of their work and assignments. As such we will be providing guidance, direction, and support, but we will not be doing the work for them.

It is important to take a moment to discuss the role of challenge and struggle. As we all know, growth only comes from doing more than you are capable of doing now. Challenge is the gateway and struggle is the road on this journey of growth.

Most children and adults have negative associations with challenge and struggle, and avoid both as often as possible. When we are rational, we acknowledge that without challenges, struggle, and hard work, great things cannot be accomplished. As a part of this process, the students will face challenges, experience struggle, and be asked to work hard. SCHVI board members will be working with each student closely to ensure that all of this is within a healthy and realistic range.

Although giving them the answers and "smoothing" out their path is less time-consuming and demanding on us and easier on the students, our focus is the students' growth. Every SCHVI board member is a parent and will take great care in serving these fine students. We will offer them these "opportunities" but make sure they never hit the "guard rails." In the process, we hope to offer a new and positive meaning to these words in the minds of the students.

PROGRAM – WEEK-BY-WEEK

Below is an overview of what the students will work on each week. It is important to mention that adjustments will be made to this process to make it age appropriate for our youngest students. Also, we (the SCHVI board) ourselves are entrepreneurs. We go forward with a specific outcome in mind (an amazing experience for the students), but also with a flexible attitude in how we get there.

The program below is based on all of our research and collaborative efforts. As this is the inaugural program, we anticipate that we will need to make adjustments as we go along so as to maximize the experience for the students.

Above all, SCHVI is intended as an educational experience. The concepts, terms, and approaches of the process will be "unpacked" and explained to the students (in ways appropriate to their age). As always, we are more focused on the students' understanding of what they are doing and why, rather than memorization of terms.

WEEK ONE – REVIEW WHAT TO EXPECT AND SET YOUR SIGHTS (March 10–16)
Kickoff Meeting Monday, March 10 at 2:30 pm in the CEL Space (Cherokee Campus)
- ➢ Program Reviewed – Week-by-week outcomes, when, where & with whom.
- ➢ Commitment made by students.
- ➢ Vision and outcomes established.

WEEK TWO AND THREE – SWOT AND USP WEEK (March 17–23 and March 31–April 6)
- ➢ Research the market and competing products / services / offerings.
- ➢ Prepare a SWOT (Strengths, Weaknesses, Opportunities, Threats) Analysis.
- ➢ Develop a USP (Unique Selling Points) statement.

>> GROUP PRESENTATION APRIL 10 <<
PIZZA DINNER 5:30 PM

WEEK FOUR – IDENTIFY AND TEST ASSUMPTIONS (April 7–13)
- ➢ Identify the "Mission Critical Assumption" and force-rank (prioritize) them.
- ➢ Develop strategies to test each assumption.
- ➢ Prepare tools for testing (e.g., surveys, interview questions) and schedule time to complete the testing.
- ➢ Put on the detective hat, hit the streets, and secure feedback in an effort to validate the assumptions.

WEEK FIVE – STEP BACK, REFLECT, AND PIVOT (April 14–20)
- ➢ Take the time to review what has been learned to date including what assumptions were correct / incorrect, what might be appropriate to change about the product / service / offering, and how to take the newly updated product / service / offering to market.
- ➢ Build the framework of your business plan that includes your updated vision, a detailed product / service description, your Go-To-Market strategy, and basic financial projections.

>> GROUP PRESENTATION APRIL 22 <<
PIZZA DINNER 5:30 PM

PROGRAM – WEEK-BY-WEEK (continued)

WEEKS SIX AND SEVEN – LAUNCH IT (April 21–25 and April 28–May 2)
- ➢ The work you will do these weeks will be specific to individual projects, including building a prototype (or updated one), creating marketing materials, selling to real customers / donors, and identifying possible investors or investor profiles.

WEEK EIGHT – DEMO DAY PREPARATION (May 5–11)
- ➢ Updating of the plan, finalizing of the presentation, and practice, practice, practice.

>> DEMO DAY <<
MAY 15, 2014

ABOUT THE SCHVI BOARD MEMBERS

Springside Chestnut Hill Academy is pleased to have such an accomplished and kind group of people on the SCHVI board. All of the SCHVI board members are involved because of their love of the program, but even more so, because of their love of children and strong desire to positively impact them. Much more detailed biographies of the board members may be found at http://www.sch.org/SCHVI. Below is a list of the SCHVI board and an extremely brief description of each member.

Michael Golden – Built and sold 7+ companies, including GSI Commerce and Shoprunner.

Bob Harries – Former division head at FMC; partner at McKinsey; Harvard MBA.

Vanessa Chan – Partner at McKinsey; MIT Ph.D.

Sheryl Winston Smith – Tenure-track professor of entrepreneurship at the Fox School of Business; Harvard, Yale, and MIT educational background.

Brian McLelland – Division head of Tyco, now Pentair.

Kate Noel – SCH Director of External Affairs; Comcast; White House.

Mark Greenberg – Executive Director of CEL; entrepreneur and founder of several companies.

Philip Reicherz – Entrepreneur and venture capitalist; co-founder of Second Market; crowdfunding expert.

Anne Sudduth – Social entrepreneur; former National Director of Community Involvement at Deloitte; founder of multiple nonprofits; Brown University.

Ann Marie Mendlow – Entrepreneur; product development expert; brought several consumer products to market and sold multiple companies.

SCHVI SCHEDULE

SCHVI board members are planning to be available several times a week to work with the students. We are working with teachers and administrators to offer as many times as possible that are the least disruptive to the students' already busy schedules. Below is a preliminary schedule. We will ask the student to sign up, in advance, for 2-3 meeting times per week. Should the schedule of available times pose an issue for a student, other means of accessing the mentors will be made available. Although it may go without saying, we encourage students to work on their projects between the meeting times.

DAYS	TIMES	LOCATIONS
Mondays & Wednesdays	12:15 – 1:00 PM	CEL Space (CC)
Tuesdays & Thursdays	12:15 – 1:00 PM	The Exchange (WGC)
Mondays	2:30 – 4:00 PM	The Exchange (WGC)
Thursdays	2:30 – 4:00 PM	CEL Space (CC)
By appointment	As Needed	As Needed
By phone / email (By appointment)	As Needed	As Needed

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SOME IMPORTANT DISCLAIMERS

In an effort to be abundantly clear and transparent we would like to make the following points:

Students will be doing some very interesting things, many of which will be photographed or video recorded. The captured moments may be used in communications to the school and greater community (and world). If anyone wishes to be excluded, a written request must be made to faloise@sch.org before the start of this program.

We are not guaranteeing the success of any venture. In fact, few will likely succeed at a commercial level. The program is designed to be a learning experience. If more comes of a project, that is great, but we make no promises or assurances.

Student ideas are not confidential and as a result protection in the form of confidentiality or non-circumvention / non-competition cannot be guaranteed. While ideas can be great, success almost always is a result of execution. That said, if anyone is concerned about an idea being stolen, they should not share it and not participate in this program.

FINAL THOUGHTS

This is a newly developed program. While we have assembled a group of extremely competent individuals to build this program and have based it on some very successful programs already in existence, we know we will not get it entirely right. In fact, we expect to fail in some way (we just don't know how yet!). This is the nature of "stepping out" and doing something for the first time. No matter how much planning is done and how good things look on paper, we are all working off insufficient information until we get out there and start doing it. So, we ask not only for your understanding, but we ask for your support. We are committed to making this experience as meaningful as possible for the students, both now and in the future. We not only welcome your feedback, good or bad, we ask it of you. If you have anything to share at any time, please contact Mark Greenberg at mark.greenberg@sch.org or 215-370-8877. We are committed to excellence and your feedback is critical to the process.

Now, let's go have some fun!