NSF Innovation Corps (i-Corps): Executive Summary

Why: The National Science Foundation (NSF) supports about $7B in basic research every year. As the NSF puts it, the researchers they support are very good at turning money into ideas. It’s time to make them better at turning ideas into money.

What: Groups of 20 start-up teams are put through a rigorous, 7-week program on “lean start-up” methods, a new approach to starting companies that is light on capital and heavy on customer input for refining the business model. Each team has three members: a scientist who has won NSF research grants in the past (“Principal Investigator”, or “PI”), an “Entrepreneurial Lead” (typically a graduate student at the same university who is inclined to roll up his/her sleeves) and a mentor (typically from industry, chosen by the PI and Entrepreneurial Lead).

How: These lean start-up programs are delivered by “Innovation Nodes” (or i-Nodes) across the US. Currently there are four. The Bay Area i-Node is managed by UC Berkeley’s Haas School of Business and includes Berkeley-Haas, UC Berkeley’s College of Engineering, UC San Francisco, and Stanford University’s College of Engineering. The node manager is Andre Marquis, who heads the Lester Center for Entrepreneurship at Berkeley-Haas. The Principal Investigators are Richard Lyons, Dean of Berkeley-Haas, and Steve Blank, Lecturer at Berkeley-Haas and at Stanford Engineering, and developer of the lean start-up approach. The NSF has committed to three years of funding for our node totaling $3.75 million.

When: The first program delivered by the Bay Area i-Node began Monday, July 8, 2013 in San Francisco. Teams came from throughout the US and represented many different areas of science and engineering.