

Business Support and Entrepreneurship				
1.1	Startup Ideas - Pitch Night	Jan. 12 - Feb. 5, 2016	5	187
1.2	MVP Weekend	Feb. 6, 2016	1	26
1.3	Traincube Startup Challenge: Hosted Businesses	Feb. 13 - Jun. 30, 2016	NA	13

1. Business Support and Entrepreneurship

Our community (Bronx) has an encouraging number of small businesses, usually operated by the owner/CEO and a few other helping hands. The struggle for such businesses is not having the resources necessary to compete in the internet or mobile application world of today. This presents a perfect opportunity to connect them with local young and tech savvy students or aspiring professionals without much experience or confidence, but with great potential.

The Bronx community has an amazing numbers of dynamic “go getters”, and “self-starters” which is the hallmark of a thriving immigrant community. This presents a perfect opportunity for entrepreneurship since those are essential characteristics of successful entrepreneurs. To address these opportunities, a program called Traincube was developed to provide unique training to connect local students, programmers and tech enthusiasts with businesses in the community. Trainees gain real life experience building software solutions directly for a business, while businesses gain access to the latest mobile and web technologies.

In addition to the Traincube program a series of four meetups were rolled out to help future entrepreneurs bringing their ideas to life. These events were themed as “Startup Ideas - Pitch Night”. Following Startup Ideas - Pitch Night events the innovation lab staff designed “MVP Weekend” program where participants worked on rigorous workshop cycles to help taking their idea, validate it, and turn it into a MVP (Minimally Viable Product). As a result

Innovation Lab hosted 6 startups; the team provided those startups with all sort of technical guidance and resources to help them grow their idea into a business. Entrepreneurs who participated became active members of the community, supporting and strengthening each other through networking and collaboration.

These programs were aligned and designed to foster technology in Bronx community, building the foundation to educate and incubate tech startups in the Bronx.

The following is a listing of the focus areas:

- 1.1 Startup Ideas - Pitch Night
- 1.2 MVP Weekend (Minimally Viable Product)
- 1.3 Traincube Startup Challenge - Hosted Businesses

1.1 Startup Ideas - Pitch Night (Jan. 12 - Feb. 5, 2016)

The “Pitch Night” series consisted of four consecutive Friday night events at the Innovation Lab. The kick off agenda used team building exercises in order for participants to feel comfortable sharing their ideas with a room full of strangers.

It all started by a simple question, “What if?” What if they have all the resources and technologies at their disposal? Which problem in their community would they be interested in solving? Creative ideas were shared, such as interconnecting the businesses in Fordham BID into a big e-mall by creating a mobile application that would allow users to effortlessly discover events, discounts, maps and directories. It also provided features that would allow young teenagers within the district to work delivering goods for all the stores on demand.

Another promising idea was a safety oriented mobile application that would encourage users to become guardians of their neighborhood by sharing location and details about dangerous situations so that other users would be notified of the incident and avoid the area.

After sharing their ideas, the participants were asked to form small teams of 2 to 3 to formalize the idea and build a 90 second elevator pitch.

The “Pitch Night” goal was to support the potential entrepreneurs by providing them with resources inside the Innovation Lab and showing them how to build a team. To achieve team building, the “Rapid Team Building” exercises were practiced, asking participants to list their names under two categories “I am looking for”, and “I am offering”. Each person listed their name in the categories along with the associated skill or resource (technical, marketing, managerial, etc.)

Finally, the “Startup Playbook” was shared by Sam Altman to get teams ready for Minimally Viable Product (MVP) Weekend. In all, 9 teams participated. We use the “Pitch Night” series as part of the recruitment and approval process to help mold the pitches and ideas, as well as to get to know potential trainees-entrepreneurs.

I. Sample agenda

- 6:00 - 6:10 PM Greetings
- 6:10 - 6:30 PM Traincube Startup Challenge Announcements
- 6:30 - 7:10 PM What if? Ideas
- 7:10 - 7:15 PM Break
- 7:15 - 8:00 PM How to Start a Startup Part 2
- 8:00 - 8:15 PM Wrap-up

II. Goals

The main goals of “Startup Ideas - Pitch Night” were (1) to incentivize opportunities for tech startups by creating and stimulating networking opportunities for people with similar interests and (2) to discover and empower the potential entrepreneurs by providing access to the Innovation Lab resources, helping them to build a team, to grow and succeed.

III. Participants

There were 187 attendees in all over a series of 5 events. Approximately one third of the participants attended all five sessions. The majority of participants were local Bronxites, but there were many from other boroughs and even the Tri-State area of New Jersey and Connecticut. The majority of the participants were actual entrepreneurs, the remainder were curious and aspiring local residents.

IV. Feedback

The feedback received for “Startup Ideas - Pitch Night” was extremely positive. People loved seeing all that was going on and felt it was a great opportunity to network in the Bronx. Participants grew more excited with each “Startup Ideas - Pitch Night” event and anticipated meeting up again at the next one. People were kind, collaborative, innovative, grateful and outgoing. Participants exclaimed how much they learned about their business plan and were excited, saying “Let’s make it happen!”. Others said “It keeps getting better and better every event. Show up or miss on a great opportunity to network in the BX“. The list of positive feedback is long. Including such comments as “I always leave inspired and challenged to keep moving forward with my plans and ideas.” Another appreciative participant said, “Thank you for all the feedback I received on my ideas. I am really learning a lot about my business plan and what I need to focus on to bring it to fruition.”

V. Outcomes

Entrepreneurs serviced through the Startup Ideas - Pitch Night series realized their ideas could become actual businesses. They connected with other likeminded entrepreneurs, formed partnerships, and grew their ideas. They built teams that led to new opportunities and lasting relationships. Out of over 150 participants, 55 prepared and presented their businesses pitch to their peers. Others joined to form teams and start working building on a Minimally Viable Product.

One of the most notable success stories was Kareem, who was already an entrepreneur having built a bicycle rental business in Miami. He moved back to the Bronx and was looking to build his next business. He came up with the idea of providing a better experience scheduling barbershop appointments but he was unfamiliar with technology and had never prepared a business pitch. He came to all Pitch Night events and was able to refine his idea, build a professional business pitch as well as gather all technical requirements.

VI. Pitch Night in Pictures



1.2 MVP Weekend (Minimally Viable Product) (Feb. 6, 2016)

Nine teams, (26 total participants) started the MVP Weekend. Each team worked from Friday to Saturday to develop their idea with event mentors assigned to facilitate the process. The weekend activities consisted of rigorous workshop cycles where teams developed, tested, requested feedback, and revisited the drawing board repeatedly to develop their idea into a MVP for their business. The teams were introduced to technical tools such as Sketch and Invasion app and learned how to develop and publicly host a clickable prototype before the end of the event. Materials such as The Lean Startup and The Business Model Canvas were also included.

The MVP weekend's driving purpose was to invite teams to apply for the Traincube Startup Challenge where the Innovation Lab would host the selected teams, and to continue to provide them with the guidance and resources necessary for a successful launch.

Individuals interested in investing in tech startup in the Bronx were invited to the venues. The goal was to showcase the local talent and get feedback and investments. One investor became really interested in two of the teams.

I. Sample agenda.

- 10:00 AM - 10:30 AM Greetings Breakfast
- 10:30 AM - 10:45 AM Traincube Startup Challenge Announcements
- 10:45 AM - 11:15 AM Business Model Canvas / Lean Canvas
- 11:15 AM - 12:00 PM Share Progress, Request Feedback and Repeat
- 12:00 PM - 12:30 PM Lunch
- 12:30 PM - 1:30 PM Training on Prototyping Tools (Sketch and Invisionapp)
- 1:30 PM - 2:30 PM Develop Clickable Prototype, Request Feedback
- 2:30 PM - 3:30 PM Improve Prototype, Request Feedback and Repeat
- 3:30 PM - 4:30 PM Present Completed Prototype
- 4:30 - 5:00 PM Wrap-up

II. Goals

The main goal of the MVP Weekend (Minimally Viable Product) was providing guidance and access to new technology for participant interested in building an MVP and developing a prototype from their idea. It was also strategically intended to lead to the next program “Startup Challenge” which facilitates the Innovation Lab as a hosting incubator for new tech startups.

III. Participants

There were 26 participants in MVP Weekend. The majority of participants were local Bronxites, but there were some from other boroughs and 1 from Connecticut. The majority of the participants, were first time entrepreneurs looking to turn their idea into a business, the rest were more experienced.

IV. Feedback

The participants found the MVP Weekend informative, enjoyed the presentations, learned a lot and enjoyed the experience. Participants thought it was a great opportunity. One person exclaimed “I recommend it to any tech entrepreneur looking to build on their ideas!” Another pleased participant of MVP weekend said, “I really enjoyed tonight and learned a lot. I am going back to the drawing board, to polish up my ideas with some of the feedback I received. I am glad to be part of this group”.

All participants agreed with the statement “It was very informative!” One participant praised the presentations, especially the “Hood Guardian” idea. He said, “Those were great presentations, I love the one that reinforce the bond between law enforcement and the community”.

V. Outcomes

Participants grouped themselves into teams of 2 to 4 members. Overall, 9 teams participated and showcased their work to their peers and potential investors. Out of all the products presented, PetConnect and Hood Guardian, were most well received. PetConnect, whose idea was to provide a platform that creates a better experience for people adopting pets, sparked the interest of investors and the team was asked for a business plan right after their presentation. They also refined their idea while participating and won multiple hackathons (coding events). Two members of PetConnect were recruited and are currently employed by Google. The rest of the team took job offers at major banks.

Hood Guardian also created a lot of interest. Their idea was to improve neighborhood safety by providing an application that connects community members and law enforcement. The Hood Guardian team still work together and is currently building a web consultancy business using the skills from our program.

VI. MVP Weekend (Minimally Viable Product) (Feb. 6, 2016) in Pictures



1.3 Hosting Businesses in the Innovation Lab (Feb. 13 - Jun. 30, 2016)

“Startup Ideas - Pitch Night” and “MVP Weekend” led to the Traincube Startup Challenge.

A challenge was proposed to all those who participated in the series of prior events and were interested in starting a business of their own. If they committed themselves to building their idea, they would gain access to all the resources and services available in the Bronx Business Bridge and Innovation Lab.

One of the requirements to be hosted in the innovation lab was that all entrepreneurs had to complete the “Starting a Startup” course. Another requirement was to join the lab’s weekly status meeting. The last requirement was to participate in other technical training and events we provided at the lab including the Android training session.

The state of the art Mac computers located in the Innovation Lab were made available to the entrepreneurs, free training, and free workshops. The startup teams also had access to business planning and financial services provided by the SBDC.

Weekly status meeting were conducted with each of the participants assisting them with technical questions, providing them with guidance and feedback on their business.

Overall, the benefits given to entrepreneurs included:

- Refine their pitching skills
- Training
- Business Networking
- Funding resources
- Free use of the Innovation Lab for 3 months
- Mentorship

I. Goals

The motive behind hosting businesses in the Innovation Lab was to provide a location for promising entrepreneurs to collaborate, brainstorm, share resources, find guidance and gain access to technology. The participants were required to complete the “Starting a Startup” course as part of the program. The participants were also encouraged to meet and offer technical assistance to the Bronx Business Bridge businesses. One of the goals was to provide participants with opportunities to offer their technical services to more established businesses.

II. Participants

There were 13 founders grouped into 6 different startups businesses hosted in the Innovation Lab. The majority of the business owners were local Bronxites, but there were some from other boroughs and 1 from Connecticut. 11 of the business owners were first time entrepreneurs.

III. Feedback

The entrepreneurs hosted in the innovation lab were extremely excited about the welcoming environment and cutting edge facility as well as the mentorship provided to them. One participant exclaimed in disbelief, “Wow! We really get to use this lab for free?” Another participant expressed how he felt about the interaction with mentors by saying, “I love coming here. It’s a great place to get feedback on my ideas.” Yet another very excited entrepreneur with a more technical background logged into one of the Mac computers and exclaimed “Have you seen the specs on this machine!?!” On multiple occasions people said, “There’s always this inspiring vibe when I walk into the lab”

IV. Outcomes

All participants completed the required “Starting a Startup” course and met and collaborated with Bronx Business Bridge businesses as they worked on their own project. Out of the 6 potential startups, 3 moved pass the idealization stage, another 2 completed alpha pre-release product to showcase investors and 1 had a completed beta product.

Overall, in the 3 months at the lab, they all became more mature tech entrepreneurs. They all learned and recognized how hard it is to build a product, yet they managed to push forward and overcome the hard path. One participant moved out to California to pitch and continue to work with a partner on his beta product.

V. Hosting Businesses in the Innovation Lab in Pictures



SirVon - Transportation/BID



Ruber and Carol - Hood Guardian



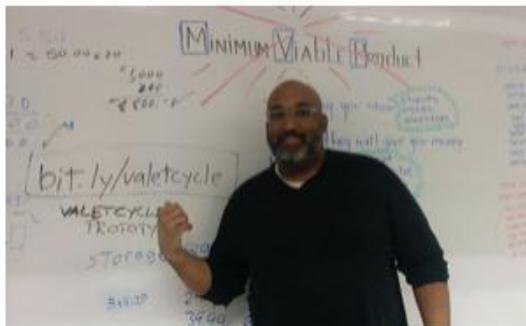
Kareem - Barbershop App



Sergio - Hotel Safety



Jennifer - Pet Connect



Daryl - Valet Cycle