

“Tech Launch Pad” Fast Tracks Student Businesses

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Rensselaer students are moving their technology inventions and innovations to market faster these days with the help of a new initiative. Tech Launch Pad (TLP) helps students explore the business development process and avoid the potholes entrepreneurial start-ups often hit at the outset. For some TLP student “grads,” the semester-long practicum shaved off years of development time in just 36 hours of class time.

The inspiration of Jean Howard, associate director of the Severino Center for Technological Entrepreneurship in the Lally School of Management & Technology, Tech Launch Pad fills a critical need at Rensselaer by offering a pre-incubation program focused on student innovation. Its accelerated “real-world” approach to entrepreneurship prepares young entrepreneurs for the next steps in business creation, specifically, feasibility evaluation and strategy/entity creation. If the entrepreneur cannot demonstrate feasibility, moving forward is difficult if not impossible.

While entrepreneurship is often thought of as a solo endeavor, the reality couldn't be more different. To turn technical innovation into commercial success requires a collaborative approach between the inventor and a team of experts in business, financing, law, and marketing, to name a few. “Tech Launch Pad incorporates a practical and multidisciplinary approach that's key to entrepreneurial success,” according to Howard.

The TLP pilot, launched in summer 2009, attracted student entrepreneurs and businesses from across campus including a strong contingent from the School of Engineering. Bill Dailey '98, MBA/J.D., was tapped by

Howard to run the pilot. Students were introduced to the practical aspects of business management, from feasibility studies to incorporating; from negotiating synergistic partnerships to current financing options. “It's not enough just to have good technology, there's more to bringing something to market than just having a technology that works,” said Dailey.

Tech Launch Pad is *not* for students trying to figure out whether or not they want to be in business. “This course is for technically savvy students interested in launching a business or who currently are already in business. In short, this course is about practicing, doing, and acting—grounded on the assumption that everyone in the course is there to develop a business.”

Ke Xia, Ph.D. '09, co-inventor of Promethean Revolution, LLC, participated in the pilot. “TLP helped us accomplish in 36 hours what would have taken us two years of stumbling around to figure out,” he said.

Designed specifically for students with good ideas and that “fire in the belly,” Tech Launch Pad is *not* for students trying to figure out whether or not they want to be in business. “This course is for technically savvy students interested in launching a business or who currently are already in business. In short, this course is about practicing, doing, and acting—grounded on the assumption that everyone in the course is there to develop a business,” said Bruce Rothenberg, associate director of stu-

dent technology in the Lally School and the current TLP instructor.

Of the 17 student businesses that have completed either the pilot or fall semester TLP course, eight continue forward with their business concepts. “The accelerated format delivers the information you need to push along your idea while not taking a lot of your time,” says Anthony Guidarelli '09, co-founder of Blink Applications. “Tech Launch Pad pushed us to move our idea along technically and to develop an actual demo that resulted in us being asked for the first time how much money we were looking for.”

TLP also helps to bridge the gap between university and community, with a secondary goal of keeping new companies in the Capital Region and adding to the area's future economic development. And that's where TLP's structure and community involvement is important.

The practicum relies on guest lecturers and introduces students to seasoned local entrepreneurs and business professionals. Jonathan Ashdown, Ph.D. '11, of UltrasoniComm, is quick to point out that TLP helped him to establish a network among VCs and angel investors he otherwise would not have, in addition to building a strong group of advisers.

“Because of its positioning within a premier technological institute, the Lally School brings a unique perspective on technological entrepreneurs and business creation. We're teaching high-tech entrepreneurship—that's our niche—and TLP has the potential to contribute to the region's long-term, overall economic development,” Rothenberg said.

➤ For more information on Tech Launch Pad, contact Jean Howard at 276-8398 or howarj6@rpi.edu or Bruce Rothenberg at 276-3990 or rotheb@rpi.edu.