

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

MBA New Venture Consulting Project

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- What is the MBA New Venture Consulting Project (NVCP)?
- How does the NVCP work?
- Why participate in the NVCP?



What is the TEC?

- Although the TEC is part of the College of Engineering, the programs and competitions sponsored by the TEC are open to all students
 - Goal is to increase the amount and success of entrepreneurial activity on campus
 - Lemelson and Cozad competitions provide more than \$100,000 in cash and resources
 - TEC provides start-ups with space, resources, connections and encouragement



What is the Patent Clinic?

- The Patent Clinic was founded in 2008 as a joint effort between Law Prof. Joe Barich and the TEC
 - Prof. Barich has taught Patent Prosecution to law students for 6 years
 - Startup companies can use law student skills
 - Provides experience for law students and great benefit for student companies
 - More than 20 patent applications written for student startups



Who is Prof. Barich?

- Adjunct Professor, CoL for 6 years - teaches Patent Prosecution and founded Patent Clinic
- Visiting Lecturer in Engineering teaching Engineering Law
- About 13 years experience at a large patent specialty law firm, now a Shareholder
- Works with startups and management teams
- Participates in angel investment networks
- *Illinois Rising Star* on the *Super Lawyers* list – 2008, 2009, 2010



What is What is the MBA New Venture Consulting Project (NVCP)?

- Like the Patent Clinic does for law students, the NVCP provides MBA students with an opportunity to put their skills to work in helping a student startup company grow.
 - Initial concept will match MBA students with companies also working with the Patent Clinic
 - Provides great experience working with a startup
 - Opportunity to work with different personalities
 - Opportunity to have a real, positive impact on a company that may become very successful



How Does the NVCP Work?

- Start of spring semester
 - Students submit business plans to TEC
 - Patent Clinic reviews for patentable inventions and selects companies
 - NVCP students review companies and choose which companies they want to work with (2 NVCP students for each company)
 - MBA students work with companies
 - Performance is reviewed at end of semester



NVCP Possibilities

- Business Opportunity Analysis and Targeting
 - Review of innovation/business concept
 - Review of potential market - numbers, timing, revenues?
 - Customer identification and desires
- Internal Corporate Thought Structure
 - Corporate role delineation and acquisition
 - Coordinate with Patent Clinic with regard to patent
 - Set up process and timelines for product development - who does what and when is it due
 - Set up timelines for development of marketing strategy and materials
 - Set up time line for development of capital strategy.
 - Assistance in drafting and revising business plan
- External Marketing/Advertising
 - Draft website content
 - Draft marketing materials
 - Investigate advertising options, especially low cost and targeted options
- Assistance Getting Capital
 - Identify potential capital options, including U of I available contests, incubators, and venture funds
 - Assist company in developing pitch
 - Draft materials for pitch



NVCP Frequent Questions

- Will the MBA students be the CEOs?
 - No. Executive authority will remain with the original corporate team. However, teams are usually inexperienced, so the MBA will most likely have significant persuasive authority
 - Act as high-level consultants to management team
- What if they won't do what I say?
 - Opportunity to work on communication and persuasiveness skills as a non-controlling resource
 - That's the "real world experience" part



NVCP Frequent Questions - 2

- Can I put this on my resume?
 - Absolutely! The NVCP is designed to allow you to showcase your practical experience in working with startups.
 - The NVCP can be a “conversation starter” to allow you to “stand out from the herd” to a recruiter.
 - As far as your title, “Management Consultant” or “Operations Consultant” would be appropriate
- Will my participation be graded?
 - No. But company will review your performance



Why should I join the NVCP?

- Stand out from the herd in interviews
 - Great experience in a challenging environment
 - Demonstrate leadership and competence with practical experience
- Serious companies
 - Companies work with patent clinic and TEC resources
 - With your help, they could grow even more
- Especially great if you are considering consulting



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Thanks!

Questions?



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