

University of St Thomas-Houston builds a powerful innovation engine using Unified Innovation & Mentoring Platform

Introduction:

University of St Thomas in Houston has over 3,500 students and 300 faculty members. The McNair institute of Entrepreneurship has a very small team yet the students are hungry to learn entrepreneurship and so are the community entrepreneurs. Over the years, McNair team used a combination of Google docs, Google forms, Excel and some limited functionality point-solutions to run our programs that created a lot of complexity and friction. The lack of digital infrastructure made it difficult to help a large number of student and community entrepreneurs.

The Challenges:

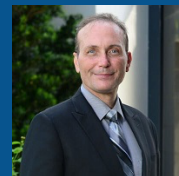
The challenges faced by University of St Thomas were no different than most US universities:

- **Complexity & friction created by manual processes:**

Over the years, McNair team used a combination of Google docs, Google forms, Excel and limited functionality point-solutions to run programs that created a lot of complexity and friction.

- **Prohibitive cost of buying multiple point-solutions** as the market was cluttered with solutions that would barely solve one or two use cases. There was not a single solution that fulfilled all the University entrepreneurship use cases such as Ideation, Customer Discovery, Business Planning, Business Model Canvas, Mentoring, New Venture Competitions, Angel groups & Entrepreneurship courses. Buying 3 to 4 incomplete solution became prohibitive from the cost and TCO (Total Cost of Ownership) perspective and the integrated synergies still won't exist.

- **Inability to run focused programs** as the market is littered with solutions that act simply as a directory listing of ventures and makes it difficult to run focused programs such as Accelerators, Incubators, Competitions, Workshops, NSF iCorp cohorts. It was impossible to offer targeted path, content and mentors based on the industry and stage of the startups.



Patrick Woock

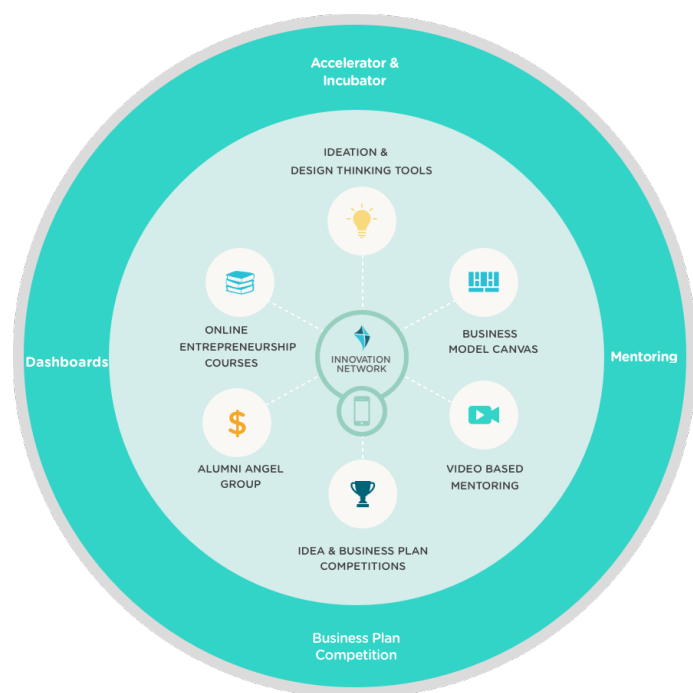
Director, The McNair Center for Entrepreneurship, University of St. Thomas-Houston

"As the Director for The McNair Center @ St Thomas, over the years, we used a combination of Google docs, Google forms, Excel and some limited functionality point-solutions to run our programs. These complex manual processes created a lot of friction in our goal of helping students and community startups. It was a mess!"

- **Lack of security** as many market solutions didn't validate who is joining university's network, who is accessing the venture listings and who is sending messages to your valuable mentors. Practically, anyone could join your university's network, see all the ventures and randomly send messages to your mentors.
- **Lack of engagement from student & community entrepreneurs** since the manual processes created friction and delays to get them the help they need.
- **Several failed attempts at pairing students with mentors** since the connections, and matching was done manually and it was painful. The intermediaries quickly became bottlenecks since the small team was already handling much bigger workload.
- **Difficulty in showing tangible progress** to leadership, grantees and donors as the data from different programs was often in multiple silos. Integrating that data and creating meaningful reports was very manual, and time consuming. Without the ability to showcase tangible progress, it was difficult to excite the donors, grantees or leadership to invest more.

The Solution:

The University of St Thomas-Houston evaluated many possibilities and ultimately chose the StartupWind Unified Innovation & Mentoring Platform to start building the digital innovation engine they were looking for. StartupWind delivered a single, unified Innovation & Mentoring Platform with specialized tools built for Ideation, Customer Discovery, Business Planning, Business Model Canvas, Mentoring, New Venture Competitions, Accelerator, Incubator, Entrepreneurship Courses, and Seed Funding.



- **Focused program cohorts** to help you run focused programs such as accelerators, incubators, SMB academies, competitions, workshops and new venture courses instead of just listing the ventures in a directory. The program cohorts allow each one of the program to define a targeted path, unique content and most relevant mentors that are fit for the stage and industry of the ventures in that cohort. The program cohort also provide a safe and private collaboration for only the ventures, instructors, and mentors that are allowed in that program.

- **Ideation framework** enables entrepreneurs to quickly define customer problems, get customer validation, brainstorm ideas to solve the problems, and create prototypes to get further validation while collaboratively working with their cohorts and mentors to transform raw ideas into business plans.
- **Business model canvas** helps entrepreneurs to evaluate economic viability of the venture idea and gets them ready to create compelling business plans.

- **Speed Mentoring** helps entrepreneurs connect with successful alumni mentors locally and remotely to unlock the experiential know-how necessary for growing the business. Speed mentoring events allow rapid engagement of both parties.

- **New venture competition** that provides online submission, scoring, screening to help the administrators run the challenges smoothly.

- **Entrepreneurship courses** including 30+ video-based courses from Silicon Valley Venture Capitalists, successful entrepreneurs and professors from Northwestern, and UC Berkeley.

- **Alumni angel group** to provide access to alumni investors who are passionate about startups and have a strong affinity to their university to secure seed money for demonstrating key milestones.

- **Dashboards, Metrics and Economic Development reports** to showcase the impact to the leadership, grantees, and donors.

- **Enterprise-class security & access control** which allows you to ensure the integrity of your innovation network, allow only the affiliated mentors to join, ensure privacy of the program cohorts and not get burned by random users messaging your mentors.

Key Initiatives:

The McNair Institute at the University of St Thomas created a Virtual Innovation Ecosystem on StartupWind platform to engage a large pool of entrepreneurs, mentors, judges and investors. Within just 6 weeks, the McNair team ran several successful programs with their small team.

- **Veteran's Entrepreneurships Pitch Competition:** The McNair team launched a community-based entrepreneurship programs to help veteran entrepreneurs. The veterans developed their business plans using StartupWind. The judges coached and scored the ventures and provided valuable feedback to the veterans.

- **Accelerator program:** In the accelerator program, the students created their venture ideas, conducted customer discovery, built prototype to validate product-market-fit. They also created Business Model Canvas and business plan decks to cover the economic story of the venture. In a nutshell, the entrepreneurs progressed from a raw idea to a solid business plan.

- **Mentoring:** The McNair team leveraged the StartupWind Mentoring to connect industry experts with the ventures and provide targeted mentoring using the embedded video-based virtual mentoring solution.

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Director, The McNair Center for Entrepreneurship, University of St. Thomas-Houston

"In 2021, We were recommended StartupWind, initially we thought it was out of our budget. But, after review and realizing everything it can do for us, we went ahead. It was the best decision we've ever made! StartupWind brought everything together allowing us to run business plan competitions, idea competitions, several entrepreneurship courses, summer accelerator and mentoring programs seamlessly."

- **New Venture course:** The McNair team leveraged StartupWind for new venture courses such as MVP. The student teams used the key modules such as ideation, customer discovery, business model canvas and mentoring to develop their venture ideas into solid business plans.
- **Entrepreneurship courses:** The University of St Thomas's entrepreneur community leveraged over 30 video-based courses offered on StartupWind. Collectively, students benefited from courses created by Silicon Valley Venture Capitalists, successful entrepreneurs and professors from Northwestern and UC Berkeley.

The Results & Impact:

- Within just 6 weeks, successfully ran programs such VEP Competition, Accelerator, MVP program and Mentoring.
- The McNair team not only demonstrated the value quickly but also build a powerful innovation engine to continue to scale their impact.
- The McNair team was recognized by the leadership to undertake a broader accelerator initiative involving 10 partner universities across the globe.

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“Within 6 weeks, we ran our Veteran’s Entrepreneurship Competition & Accelerator, an Entrepreneurship course, a Mentoring program and launched a Big Idea Student Competition. We not only saw the value in such a short time but also have built the foundation for building a powerful innovation engine for our university. StartupWind platform and their support is unmatched and I strongly recommend StartupWind for any University Entrepreneurship program.”

The Benefits:

- **Faster time to value:** The virtual innovation platform allowed the McNair Institute to run 4 flagship programs successfully in just 6 weeks. The small team was powered by rich innovation platform
- **Higher student adoption and engagement:** The single unified platform helped students and other entrepreneurs to find everything they needed to develop their ventures at a single place instead of having to deal with disjointed point solutions. The single unified platform helped McNair Institute to drive adoption and engagement rapidly.
- **Engage students with expert mentors:** StartupWind’s Virtual Mentoring helped entrepreneurs to seamlessly engage with industry experts without any delays. Thus enabling them with timely coaching to ensure their success.

- **Demonstrate tangible impact:** StartupWind, with just few clicks, provided holistic operational dashboards and reports essential for demonstrating progress to leadership, grantees and donors.
- **Lower cost & TCO (Total cost of ownership):** There is a significantly greater cost of purchasing of multiple point solutions and also greater TCO of managing them. StartupWind dramatically reduced the cost and TCO with a single, unified, innovation platform while realizing significant synergies and scale.