Kick-Off Workshop
Agenda

- Welcome
- Developing your social impact model
- Gather evidence to demonstrate feasibility & impact
- Pivoting/Iterating
- Funding and other First Step logistics
- Next steps & program logistics
Developing Your Social Impact Model

- Rationale for how you will make a positive, sustainable impact
- Three components:
  - **Value creation**: problem being solved; for whom; with what solution; why is it different/better; what impact will it make?
  - **Value delivery**: how will you get the solution to beneficiaries; what resources, activities and channels needed to make an impact?
  - **Value capture**: how will you generate revenues that are greater than or equal to your costs (to make solution delivery sustainable)?
Example: Reviresco

- **Value creation**: bridge the military-civilian divide through unique awareness campaign targeting civilians - annual run and corporate workshops
- **Value delivery**: content development & delivery, networking with corporate HR, PR
- **Value capture**: sponsors of annual run; fees for corporate workshops needed to exceed costs of cross-country run, delivery of workshops and overhead
Example: WilmInvest

- **Value creation**: renovate abandoned/blighted houses in Wilmington and lease them to organizations provided housing assistance; benefits individuals, organizations and neighborhoods

- **Value delivery**: finance housing purchases and complete cost-effective renovations; partnerships with the city and nonprofit organizations

- **Value capture**: must generate positive cash flows (revenues from leasing > payments on debt); long-term appreciation of real estate assets
Gathering Evidence for Potential Value Creation

- Start by interviewing beneficiaries, users, payers, customers, domain experts
  - Are you solving a **REAL** problem?
  - How is the problem being solved now?
  - Are beneficiaries/users/payers/customers dissatisfied with current alternatives?
  - What benefits does your solution need to deliver?
How Will You Know You’re on the Right Track?

- Unmet need/dissatisfaction/pain identified
- Behavioral evidence of potential for value creation
  - Willing to talk to you again as you begin to develop your solution?
  - Willing to make referrals?
  - Willing to make introductions for you?
  - Willing to pre-order?
Once You’ve Confirmed Potential for Value Creation - Use MVPs

- **MVP**: minimum viable product/service
- Does not have to be physical or even high fidelity
- Examples: landing pages, flyers, cardboard mock ups
Pivoting/Iterating

- **Pivoting**: changing an element of your social impact model based on learning
- **Iterating**: continuing to refine your solution and social impact model to optimize its impact
- Pivots and iterations should be guided by evidence/learning
- Solution development, value delivery and value capture will be discussed in mentoring sessions and the February check in event
Program Logistics

- Kelly Stevenson
  - Teams
  - Use of funds
  - Important dates & deadlines
  - Deliverables
  - Working with your mentors
Teams

- Students expected to graduate prior to the end of the competition, can still continue work on their project and be considered for any potential winnings.

- If members of your team change at any time throughout the competition, please be sure to send an email so I can update my files.
Expenditures directly related to problem definition and solution development are generally acceptable and do not require pre-approval.

This includes:
- Travel to meet with experts, potential customers and beneficiaries
- Production of materials used in research, including virtual and physical prototypes
- Software licenses
- Tools, equipment and other supplies

If there are any questions, please contact Kelly Stevenson (stevensk@udel.edu).
Unacceptable Expenditures

- Legal or accounting expenses or other costs that do not relate directly to the problem definition and solution development per se are not permitted.
Important Dates & Deadlines

- Now through March: Monthly meetings with mentors
- February 12: Check-in event (5-7pm)
- February 26: PowerPoint presentation pitch/Report prep
- March 11: Written projects & PowerPoints DUE (at 11:59pm)
- April 2: Awards ceremony / Poster presentation (5-7pm)
- April 24: Hen Hatch & Innovation Showcase
Check-In Event - February 12th

- 5-7pm (mark your calendars now)
- Open forum to share your progress, challenges and questions.
PowerPoint/Report Prep Event - February 26th

- Review and refine reports
- PowerPoint presentation pitch
  - importance of the problem
  - limitations associated with current approaches
  - feasibility
  - societal and environmental impact
Deliverables - Due March 11th

- Email the following items to Kelly Stevenson (stevensk@udel.edu)
  - Project summary (3-5 pages)
  - Project poster (using PowerPoint)
  - Expenditure report and corresponding receipts
- Award cards should be returned to Kelly by April 2, 2018
Working with Mentors

- Encouraged to engage faculty and community mentors
- Faculty mentors: project guidance and feedback
- Community mentors: practitioner perspective and connections

**Mentoring expectations**
- At least 1 meeting per month (≤ 60 minutes per meeting)
- Teams should provide a detailed meeting agenda to their mentor(s) at least 5 days in advance
- Use mentors for their: domain expertise, guidance on next steps, referral to valuable resources, connections
- Mentors: coach students, but don’t direct them
Questions?

- Kelly Stevenson, stevensk@udel.edu
Thank You!

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