eXtension
Entrepreneurs & Their Communities
www.extension.org/entrepreneurship

Monthly Webinar Series

Helping Students Become More Innovative and Entrepreneurial

Because every success story starts with a good idea!
What We Offer

• Innovation Engineering®
• Workshops & Seminars
• Living Learning Community
• Business & Technical Assistance
• Mentoring & Financing
• Place to become a business!!
• Innovation Teams – internal and external

Living Learning Community (LLC)

• Learn how to take your great ideas for new inventions, services or creative projects and turn them into real life opportunities
• Live with other students and meet people who can help you be a successful student and innovator
Informal Learning Opportunities

- **Events**
  - National Entrepreneurship Week, Invention to Venture, Innovation Challenge
- **Snack & Yacks**
  - How to into the Music Business
  - Young Entrepreneur Speakers
  - Finding Money for your idea
  - Starting a food products business

Mentoring and Student Business/Project Incubation

- THE place to go for students (and faculty/staff) with ideas for products, businesses, community services, public policy
  - meet with staff to research and evaluate ideas
- Assistance with finding money / resources / people
  - Big "rolodexes"
- Students with demonstrated commitment can apply for “team space”
**Sea & Reef Aquaculture**

- Want to bring more attention to the marine ornamental aquaculture as a whole
- Make people aware that tank-raised fish are becoming more available and are an environmentally sound alternative to buying fish collected from the reefs (damaging)
- Tropical fish bred in captivity
- Sells to pet stores and wholesalers
- Moving toward large-scale production

**Flannel Magazine**

- Semi-monthly publication dedicated to Maine arts and culture
- Exposes readers to the cultural significance of Maine: the great outdoors, creativity and do-it-yourself attitude
- Photos, drawings, journalism and interviews with Maine artists
- Featured in Maine Campus, Bangor Daily News and Kennebec Journal
- Next issue to be professionally printed!
Innovation Engineering®

- First in the world program in Innovation Engineering designed to help students generate and implement ideas in the REAL WORLD
- We will teach you how to create, communicate and commercialize meaningful ideas - no matter what your degree, career or passion.
- Developed with guidance from Doug Hall and his Eureka! Ranch team. Doug is a UMaine alumnus and “American Inventor” judge
- Once in a lifetime opportunity this Fall - learn from the master!

Creativity
Invention
Innovation

Different
Technical Creativity
Creativity or Invention with Meaningful Value
Innovation Success Factors

- Discovered by REVERSE ENGINEERING what separates winners from losers
- **4,000+ ideas were studied**
  - More than 2,000 Academic Journal Articles Reviewed
  - Quality Control Charting of 6,000+ Innovation Teams

Why Innovation Matters

- If you’re not Unique
- you’d better be cheap
• INV 180 - CREATE
• INV 282 - COMMUNICATE
• INV 392 - COMMERCIALIZE
• INV 401 – EXPERIENCE
• INV 405 & 406 - PROJECTS

INV 180 - CREATE

Explore Stimulus
Leverage Diversity
Drive Out Fear through Repetition

\[ E = \frac{S^D}{F} \]
Computer

Stimuli

Stimuli

Stimuli

Stimuli

Stimulus sets off a CHAIN Reaction!!!

Where To Go On Vacation?

1.
2.
3.
4.
5.
6.
Where To Go On Vacation?

INV 282 - COMMUNICATE

Communicating Promise and Proof
Translating Features into Benefits
Dramatic Difference
Blend of Writing Styles
INV 392 - COMMERCIALIZATION

Rapid Cycles of Learning
Based on Scientific Method
Deming Cycle – Plan, Do, Study, Act
Fail Fast, Fail Cheap, Get Smart

Simultaneous Engineering
Marketing Promise
The Product or Service
The Profit Formula

INV 401 - EXPERIENCE

Brings all create, communicate, commercialize together

Weekly Real-World Case Studies
High-Tech
Consumer Products
Products, Services, Non-Profits, Marketing Messages, Business Models
Executive Education

- Three-day leadership institute for business, government and non-profit leaders
- More than 500 people in Maine
- Delivered in Vermont, Kansas, Ohio, Wyoming, Arkansas, Prince Edward Island

K-12 Youth Programs

- Pilot with K-12 partners in Maine
  - SAD 22
  - Maine Math & Science Alliance
  - Cooperative Extension
Youth Workshops

- Expose students to the create, communicate and commercialize tools of Innovation Engineering
- Afterschool program at SAD 22 – apply tools to new challenges every few weeks

Summer Camp

- Grades 3-5 and 6-8 versions
- One week
- Multiple create, communicate, commercialize activities
- Inventor’s notebook
Activities

• Invent a Board Game
• Lemonade/Cookie Stand
• Popcorn Adventure
• Mini-challenges
  – A New Type of Movie Theater
  – Your Own Business
  – Ideas for a New Candy

Entrepreneurs and Intrapreneurs
21st Century Skills

• Creativity and entrepreneurial thinking—a skill set highly associated with job creation (Pink 2005, Robinson 2006, Sternberg 1996). Many of the fastest-growing jobs and emerging industries rely on workers’ creative capacity—the ability to think unconventionally, question the herd, imagine new scenarios and produce astonishing work. Likewise, Americans can create jobs for themselves and others with an entrepreneurial mindset—the ability to recognize and act on opportunities and the willingness to embrace risk and responsibility, for example.

• Communicating and collaborating with teams of people across cultural, geographic and language boundaries—a necessity in diverse and multinational workplaces and communities. Mutually beneficial relationships are a central undercurrent to accomplishments in businesses—and it’s not only top managers who represent companies anymore. All Americans must be skilled at interacting competently and respectfully with others.

• Making innovative use of knowledge, information and opportunities to create new services, processes and products. The global marketplace rewards organizations that rapidly and routinely find better ways of doing things. Companies want workers who can contribute in this environment.

More Info?

• Renee Kelly
  rwkelly@maine.edu
  581-1401
Housekeeping Details

• Don’t forget to take a few minutes to complete the evaluation
• 3 part series on eCommerce
  – January – Developing Your Content Strategy
  – February – GEO tracking
  – March – Social Media RoI