



ASSOCIATION OF
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LAND-GRANT
UNIVERSITIES

PURDUE
UNIVERSITY



 **firestarter**

CECE

INNOVATION AND ECONOMIC PROSPERITY UNIVERSITIES
AWARDS PROGRAM

CASE
STUDY
2020

IEP CATEGORY – CONNECTION

Purdue University: The Purdue Foundry

ABOUT THE PURDUE FOUNDRY

The [Purdue Foundry](#) provides critical 21st century skills to a variety of constituents with interest in commercializing their ideas through the creation of start-up companies. These efforts have led to impressive world rankings for start-up creation and consistently set new records of excellence within Purdue University. In just the past six years, the impact of empowering our people with new skills has led to the creation of more than 250 new start-up companies, the creation of hundreds of new jobs, and the raising of hundreds of millions of investment dollars. We are on pace for another 50 start-up companies this year.

Mitchell E. Daniels, Jr. became the 12th president of Purdue University in January 2013. As he embraced his new role, he took immediate steps to optimize the impact of Purdue University technologies and graduates on the economy of our region, state, and world via creation of the Purdue “Foundry” – a team dedicated to helping the Purdue community move their ideas to impact through commercialization pathways and the creation of new start-up ventures. The primary metric for the Foundry is the creation of new start-up ventures within the Purdue Ecosystem. The Foundry provides entrepreneurial upskilling to a variety of constituents, i.e., faculty, graduate and undergraduate students, alumni, inventors, and others.



Ali Cudby, a Purdue alumni, giving a “Product Market Fit” presentation to Firestarter participants

CHALLENGES FACING PURDUE FOUNDRY

As the Foundry began its work in the summer of 2013, Purdue experienced an average of fewer than eight start-ups annually. The charge of the Foundry was to increase this number exponentially. An early challenge of the Foundry was to consolidate and align entrepreneurial efforts across the entire ecosystem into a single-entry point for innovators interested in commercializing their ideas via a start-up company. There were more than twenty pockets of entrepreneurial activity campus-wide in 2013. As the Foundry located in the [Burton D. Morgan Center for Entrepreneurship](#), the Foundry team immediately launched several programs and initiatives aimed at achieving exponential growth in start-up companies.

The Foundry's next challenge was the creation of talent. To address this, we needed to provide new skills that would empower first-time entrepreneurs to take their ideas and inventions to the market through the creation of unique and successful start-up companies. Although most of the target constituents were highly educated with superior technical skills, they had significant skill gaps and experiences related to creating and running a company that could compete in our global economy. The solution designed by the Foundry was the creation of Firestarter.

DEVELOPING FIRESTARTER

Firestarter is a cohort-based series of exercises and activities aimed at empowering participants to commercialize their idea via a start-up company. The Firestarter process challenges participants to learn and demonstrate key elements of their idea and the business they seek to create. The progression of workshops includes the creation of a Napkin Drawing, Problem Statement, and Value Proposition, and then progresses to Markets, First Customers, and Financial Plans. Skilled and experienced entrepreneurs guide the cohort through these exercises and activities. The cohort-style approach is highly interactive as participants receive immediate feedback through a series of presentations and feedback sessions. After the first phase of Firestarter, participants gain significant awareness of their idea in relation to markets and customers. They learn to hone their skills as they present and demonstrate their command not only of the idea but how that idea can be successfully commercialized in a start-up company.

As the first phase of Firestarter concludes, participants have new skills and new confidence in their ability to articulate the value of their ideas to customers; however, the success of these ideas ultimately rests with the new entrepreneur's ability to create value for actual customers. To address this, Firestarter provides the training and skills necessary for participants to conduct Market Discovery. The essence of Market Discovery is interaction with a large number of potential customers to validate that their idea solves a problem for the customer. This "Product Market Fit" determination is a critical step to determine if a customer will pay you for your product or solution.

As the Foundry has refined Firestarter, we have created dozens of annual cohorts. More than 537 teams have gone through Firestarter since the creation of the Purdue Foundry. The West Lafayette team has provided Firestarter training to other groups in Indiana. This led to the establishment of a Purdue Foundry in Southern Indiana at the WestGate@Crane Technology Park near the NSWC Crane Naval Base to work

with naval researchers, inventors, and regional constituents interested in creating start-ups. To provide flexibility, an online version of Firestarter was also created to provide opportunities for ‘virtual cohorts’ to meet the needs of potential entrepreneurs. In the wake of ‘social distancing’ due to the current COVID-19 pandemic, we have been able to maintain our momentum through digital Firestarter.

In addition to creating new skills via Firestarter, the Foundry provides numerous other learning opportunities. This includes a weekly program called Foundry Grounds, where our constituents can learn about entrepreneurial topics and get practice pitching their ideas. We also have an Executive Mentors program that allows our start-ups to pitch in front of seasoned entrepreneurial veterans. This provides critical feedback to our constituents and leads to further mentorship between Purdue’s entrepreneurial alumni and the new entrepreneur. In addition, we create and participate in dozens of pitch events, pitch schools, and competitions that involve our alumni, venture capitalists, and friends to provide opportunities for experience and mentorship.

In just six years, Purdue has emerged as a top creator of start-up companies. The Wall Street Journal named Purdue as number three nationally in start-up creation from Purdue technologies (2019), and the Milken Institute declared Purdue as the top university in technology transfer and start-up creation (2017). While Purdue is proud of these accomplishments, these start-ups represent new innovations being commercialized and in the process creating vibrant new jobs in Purdue’s Discovery Park District and Purdue’s Research Park.

We are truly helping the Purdue Community take their ideas to impact.

LINKS TO FURTHER INFORMATION

Articles:

- [Most Innovative Schools](#)
- [Wall Street Journal lists Purdue No. 3 nationally, No.6 globally in startup creation from university technology](#)
- [Purdue ranks as top university in technology transfer, startup creation](#)

Videos:

- [Novosteo](#)

ABOUT APLU

The Association of Public and Land-grant Universities (APLU) is North America's oldest higher education association. APLU is a research, policy, and advocacy organization dedicated to strengthening and advancing the work of public universities in the U.S., Canada, and Mexico. The association's membership consists of public research universities, land-grant institutions, state university systems, and affiliated organizations.

APLU's mission is to: expand access and improve student success to deliver the innovative workforce of tomorrow; advance and promote research and discovery to improve society, foster economic growth, and address global challenges; and build healthy, prosperous, equitable, and vibrant communities locally and globally.

Based in Washington, DC, the association's work is furthered by an active and effective advocacy arm that works with Congress and the administration as well as the media to advance federal policies that strengthen public universities and benefit the students they serve.

ABOUT THE IEP UNIVERSITIES PROGRAM

APLU and its **Commission on Economic and Community Engagement (CECE)** established the Innovation and Economic Prosperity (IEP) Universities Program to help higher education institutions codify, elevate, and advance their campus enterprise supporting economic and community development.

The **IEP designation program** recognizes institutions that have demonstrated a meaningful, ongoing and substantial commitment to economic and community development, growth, and economic opportunity.

The **IEP awards program** recognize exemplary and innovative projects in university-based economic and community engagement:

- **Talent** and workforce development
- **Innovation**, entrepreneurship, and tech-based economic development
- **Place** development through public service, outreach, and community engagement

Learn more at: www.APLU.org/IEP