

# *Business901* Podcast Transcription

*Implementing Lean Marketing Systems*



## Startup Training at Purdue Guest was Juliana Casavan

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## **Transcription of Interview**

**Joe:** *Welcome everyone! This is Joe Dager, the host of the Business901 Podcast. With me today is Juliana Casavan. She is the Training Manager at Purdue Foundry. Purdue Foundry plays an instrumental role in furthering Purdue University's economic development agenda by building and operating state-of-the-art technology business incubators. From these technology, communities emerge companies that have the ability to bring in out-of-state revenue, offer competitive salaries and hire the best and brightest minds graduating from Indiana's premiere universities. Juliana, I would like to welcome you and can you start the podcast out by telling us about the role you play at Purdue Foundry?*

**Juliana:** Yes, hi, thank you. So my job at the Purdue Foundry is the Training Manager as you mentioned. The biggest part of that is providing a program called LaunchBox which is our ideation session that we provide for faculties, staff, graduate students, and undergraduate students here at Purdue. So I really help take them through that first step of looking at their business and seeing do they really have any value there that people are interested and willing to pay money more, so kind of identifying that value proposition for them. And really orienting them and getting them familiar with the vocabulary in the world

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of business because most of them are technologists, so it's helping them kind of transition from 'I think I have a technology that I want to commercialize' to 'Yes, I'm going to take these steps and actually move forward with it.'

**Joe:** *So your customers are basically college students; they're not let's say local businesses?*

**Juliana:** Yes. I mean we do work with local businesses; we're really open to anyone. We kind of consider as long as you have a tie to the Purdue family in some kind of way, whether that be you're an alumni, you went here before, or you worked here at some point, or you work currently. I would say the majority of our customers though are more in the faculty, staff, graduate student arena, and then graduate students after that, and then following more of the community companies around West Lafayette.

**Joe:** *The startup training that seeks out, is it really on let's say how to launch, how to start a business? Is that the basic crux of it?*

**Juliana:** A little bit, but what I really think it's more about is taking them to the process of just seeing does this technology have any commercial value that people are really interested in. In the training, we go through steps, like the very first thing we do is a napkin drawing with your concrete language. Building that value proposition and seeing what is it that we think we have that the customers are interested in. Then we move on to looking at

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the problem statements; so what problem are you really addressing with your technology, what real world business problem exists. Then we move into looking at the available market, so exploring all the markets that are available to you and then diving into the customers, so really looking at that customer archetype of who is it, how many of them are there, how big is the opportunity that exists. We really go through all of those steps. It's really helping get them familiar. And they don't necessarily launch yet, so this is kind of the pre-launch phase before they would move on to -- at the Foundry, we have people and their titles are entrepreneurs and residents, and after they go through the LaunchBox program with me, they get passed on to the entrepreneurs and residents for the validation and execution phase.

**Joe:** *Are you taking all the fun out of development?*

**Juliana:** I don't think so. We really apply -- we do it in a cohort session, it's a group session of how we do this. We typically have about five or six technologists in the room each time, and we go through these steps together. We kind of create a community that they rely on for feedback and insight and into these potential industries. But I don't think we take the fun out of it; we have a good time.

**Joe:** *Everybody always has this great idea, and they have this need out there, and what is typical -- I mean you're not popping the balloon on them, but you are putting some reality*

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*in shaping some reality to that idea, right?*



**Juliana:** Absolutely. Yes, that's really the big part of it. As scientists and technologists, I think they naturally have this altruistic idea behind their technology, and they want to change the world, they want to affect people's lives. And we want to help them do that but at the same time, yes, we have to shape a little bit of reality into that and make them realize that first, it's probably not going to be as easy as you might have thought it's going to be, and the customer that you might have in mind might not be the best first customer. Sometimes they have to go with it and realize that maybe the customer that I originally intended isn't going to be the first market or maybe the second kind of thing. It depends but yes, there is a lot of reality checks going on in the room.

**Joe:** *I know you're familiar with Lean startup, and you mentioned that you were going out to Steve Blank's class or course. What are you going to do there?*

**Juliana:** Yes. It's at Stanford and Steve Blank, and a couple others are teaching the course. It's a 3-Day training on Lean Launchpad so that I am certified to teach the program, teach business model standards, and teach Lean Launchpad. We've started to implement that here. The main program that we use now is called 'So what? Who cares? Why you?' and it is by Wendy Kennedy out of Ottawa, Canada. That's the primary program that we use right now, but we have kind of started working a business model canvas and after we got introduced

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to it through a couple different mediums, one of them though being the NSF I-Corps Program. We've had a couple clients go through that, and they use Lean Launchpad for that. There's been obviously a lot of buzz around it, and people really seem to like the program and I like that it really does that customer validation, customer discover portion where they're actually talking to people. So once I get all trained and certified; I'm going to rework the program a little bit and make sure we really are implementing more of the Lean Launchpad stuff in there.

**Joe:** *It sounds to me is that you set the platform right now for maybe even early stage pivot, that you're starting to validate that customer or that product market fit, is that true? Is that what you're doing there?*

**Juliana:** Yes, it's very light in the ideation phase with me. It's more of here's what we think the customer is, and here's what we think we have to deliver. Then what we actually try to do is we try to connect them, we leverage the Purdue alumni network and we try and connect them with people in the industry that could be potential customers for them to get that early feedback so that they know that this customer is interested. And then hopefully once they're ready for that validation execution, we already have some potential customers lined up for them.

**Joe:** *What do you find is the biggest light bulb that comes out for someone? Is it different*



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*for everyone or is there something like that 'aha!' moment that they experience when they go through your training?*

**Juliana:** You know I think it's really different for everyone, but I would say it's really in the first two weeks. The program is six weeks long, and it's a once a week session that's three hours at a time and then they have a lot of homework and validation they have to go do afterward. But in those sessions, I think it's those hard realities that we kind of face when they maybe realize that the customer that they thought they were going to go after first is not the best fit, or maybe not even interested. Sometimes we find out that they're just not even interested in what they have, that's when we have to really pivot and figure out who the next available customer is or the best customer. But yes, it's really those first two weeks just kind of changing their train of thought because they're researchers, they're technologists, they're academia, their focus is more on that aspect. So really getting them to just kind of change their brain in the way that they think and bringing more about the commercial value versus the technical value.

**Joe:** *And when they see that, do you find that there's scale down from this idea that they're going to save the world or solve world hunger and all ones that they're looking, that they really have to concentrate on that guy across the street and then sell the one person?*

**Juliana:** It's very much that realization that you have to be laser-focused on that customer,

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and you have to gain that first customer before you can go anywhere else. A lot of times from that actually, we have technologists that find out that maybe this business aspect is not for them and they become the chief technology officer instead and we help them find a CEO to come and fill that role, because they find that they're really just not interested in that part. They want to focus on the big picture of what they're trying to do versus focusing on just that one specific customer.

**Joe:** *You're not exactly a shark tank, okay?*

**Juliana:** No, no.

**Joe:** *But you do try to find a personality that might be matching that has let's say more business sense?*

**Juliana:** Yes. We kind of consider that to be part of our job is to really help them find the talent that they need for their teams. We don't try and push out any partners or do anything like that. Our job is to just really connect them with people who could be future partners for them. We'll facilitate those contacts and those connections and then they choose where it goes, but we're just kind of that guiding hand that helps push them along a little bit and make the process move a little bit quicker than maybe they originally would have gone.



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**Joe:** *You have a limited exposure I think to Lean startup in the business model canvas right now, but what have you found intriguing about that that is driving the change?*

**Juliana:** I think the biggest part of it is the talking to customers immediately aspect. It's kind of an interesting challenge with that here because we do have a significant amount software companies and we're starting to get a lot more students especially interested in the App development kind of area, and I feel like the Launchpad works very well for that part. It's more of the high scientists where we're working with cancer therapeutics, or new medical devices, or renewable energies that are still 5, 10, 15 years out, so we have a little bit harder time getting through that customer discovery, customer validation phase. But I still think it's extremely important to try and have those conversations as early as possible. That's really been the big change for us in that instead of us just hypothesizing and coming up with who we think wants it, let's go ahead and actually talk to them and make sure that that's real.

**Joe:** *Are you thinking that you're going to offer both areas that you talked about and continue with the other one versus the business model canvas, or you're going all in on the business model canvas?*

**Juliana:** Yes, I think it's really going to be a hybrid of the two. There're aspects of the 'So what? Who cares? Why you?' that I really love. The way that the tools are designed, they're very visual tools. It's like I teach them how to use the tool in our session, and then I have

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them all get up on white boards and just start doing it. Start drawing your napkin or start thinking through your customer archetype and those kinds of things. We very much like try and implement that that quickly, and those parts of it I really like because the visualization makes it easier for everybody to understand and grasp and we can all look at it together and talk about it. My thought is that I'm going to have them kind of both run together and implement them because the steps are very much the same. It's napkin drawing and problem statement, that's your value proposition, and then we move to the customer segment aspect. It flows in very much the same pattern as business model canvases, I think it should be pretty easy I'm hoping. Of course, I could be very wrong but they both kind of flow together pretty well. In the videos, we're using the videos on Audacity as a supplement to that, so adding this little extra layer that they go back and watch this video as well.

**Joe:** *We're all familiar with the software and the Apps guys, and with those being developed using the canvas and Lean startup. I think most of us get that, we see how that's developed. But you discussed some things where there's like five years out, six years out of trying to prove some of this technology, that to me seems very challenging.*

**Juliana:** Yes, it is. To me, it's one of the coolest parts of the jobs because I get to see these technologies that won't be the market for however long it takes them to get through FDA approval. It's kind of an 8 to 12 year trajectory for FDA approval most of the time, I kind of get to see these things like super early when they're just at the lab bench coming up with

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their proof of concepts kind of phase. It does create a challenge for us because the runway is so long, so as far as how long they stay with us or the client and the customer, is very much extended because we work with them through that entire process.

I find that the core principles Lean Launch and business model canvas, the methodology still applies though. They need to get an understanding of the industry and how does the industry operate in their sciences. If they have a cancer therapeutic, they need to understand how Merck, and Pfizer and Eli Lilly actually make these decisions about who they're going to acquire or how long are they going to wait to actually do an acquisition, what are they looking to see with the technology before they would be willing to start having those conversations.

We really get to kind of see the early phases of that and the early developments and we start conversations obviously much earlier in that industry than we do with the software and Apps because that's very quick to the iteration.

**Joe:** *The main difference, it's a much longer program, do you take a different type of ramp, a different type of acceleration with something that extends that far out?*

**Juliana:** No, we really don't. Actually the approach is very much the same. They go through the LaunchBox program, still just the same 6-weeks program, and again it provides some kind of orientation to the world of business and commercializing their technology versus

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publishing a paper about a finding kind of thing. Then they go the entrepreneur and residents just as they did before, and the entrepreneur and residents just works with them for a longer period of time. It's pretty much what happens.

We really look for more funding for them. We know that the software and App companies need funding as well but the high sciences where we're talking about hundreds of millions of dollars of investments before they actually even gain their first revenue kind of situation. It's just more preparing them for that kind of value depth with funding and making sure that we're filling it in and providing them the resources that they need.

**Joe:** *I would think that there would have to be in this longer term projects like that some real consideration in different scenario planning. Is that a part of the training that's received there?*

**Juliana:** Yes. We really kind of try to design the product with that in mind. The kind of validation that they're looking for in the labs, because most of the time they're coming to us like, "Hey, I think I just came up with something in my lab..." They work with our office of technology commercialization to do a provisional patent at that point; most of them don't even have a fully executed patent or if they do; it just happens. At that point, we really try and start engaging with the industry to figure out what kind of validation are you looking for in a technology like this, what kind of phase do you need it to be in, what stage, before they

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would really be willing to start picking it up and having conversations.

**Joe:** *That's always very intriguing to me because you're always used to the other side of the slam-bam here's an App, and it's out in the marketplace. Let's prove a concept and go at it. But I mean when I sit back and think, oh this is going to be out there in seven or eight years, to me that's like, whoa, let me sit back and think about this a second.*

**Juliana:** Yes, yes, it's different. But it is interesting to see though that everything applies the same. Right now in my cohort session, I have someone that's working on a new rocket fuel, I have someone who's working on a new sample testing kit in pharmaceutical companies, someone with a new nail particle for cancer treatments and radiation therapy, and then I also have someone who is working on an App for students for meal delivery systems. I have them all in the same room at the same time, and it still works because they're all trying to still do the same thing. It's just a matter of one will be able to launch very soon versus the other, it's a much longer runway.

**Joe:** *What separates your program? Do other colleges, universities have the same type of program or is Purdue a step above?*

**Juliana:** Of course we are, right? Of course. Absolutely. We've done some benchmarking on other universities and their programs, and we really are finding that we're the first

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university to be taking a step quite like this. Before coming to the Purdue Foundry, before the Foundry even existed, it was just formed in July of 2013, I was out in the research park before working in the incubator doing similar work but with further stage companies. They were already to the point where they were able to pay rent, and they had their own lab and these kinds of things. Whereas now, we really take in a step back to --- you know we're working with the faculty, when they're still in that lab ideation phase. That's kind of really the big difference I think between programs that are being offered by universities right now is that most of them are still catching at that kind of that later phase whereas we really take in this initiative to stand along with them in their labs and help them think more about how an idea might be commercially viable as opposed to just stumbling upon an idea and writing a paper about it or talking about it at conferences. Those things are also very important but how can we also think about a commercial value for this that's going to generate obvious revenue for the individual, for the company, and for the university.

**Joe:** *Do you think Purdue Foundry has opened some eyes to the Purdue faculty and let's say the graduate students to be able to commercialize that maybe they wouldn't have without you there?*

**Juliana:** Yes. I think we're starting to see that pattern now. At first when we moved over here, it was like a flurry of all of these people who have been kind of just waiting. They knew they had an idea and they were thinking about commercializing kind of things, so at the



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beginning it was just insane. The whole first year was just absolutely insane. We ended up starting I think it was 27 companies in the first year, 24 of them which had Purdue IP associated with it. In previous years just to give you kind of an idea of where we came from before that, all the years prior, we were creating about six to eight startup companies a year and then we moved up to this 24, 27 numbers, so a very big change in the amount of people who are actually executing and going through this process. And I think that u being there and going through the steps with them, the entrepreneur and residents really becomes a partner on their team, and I think that makes the big difference, is that they have someone right here on campus that can work with them through this process and guide them through the steps because all of our entrepreneurs have been there and done that, they have the ability to really help them learn from their experiences.

**Joe:** *You have still that collegiate atmosphere around in the helping of others formed within there?*

**Juliana:** Oh yes, yes. That part of it will never go away obviously, and it shouldn't because we still want people to be creative and innovative even if it doesn't lead to commercialization. But the thing that Purdue is really pushing is that if our faculty and staff and students want to be entrepreneurial-minded and we want them to be, then they need a support system here to help them do that.

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**Joe:** *Well that's sounds very exciting. Is there something that maybe I didn't ask that you'd like to comment about or mention?*

**Juliana:** This is actually a great opportunity for me because I know you're located in Fort Wayne, right?

**Joe:** Yes, yes.

**Juliana:** Yes. In the state of Indiana, if there are people interested in this kind of space, we are always looking for talents. This is a big part of our effort right now is trying to help find that talent for our team for people who want to get involved in startups here locally and help make the push for the state of Indiana that we can really become an entrepreneurial powerhouse. If there's anyone interested in learning more about us or getting involved – mentors, advisors, we're always looking for people like that.

**Joe:** *How do they get involved, who do they contact, and where do they find the information at?*

**Juliana:** They can go to our Website, [purduefoundry.com](http://purduefoundry.com) or they can email me. I don't know if you can put my email out there. It's [jbcasavan@prf.org](mailto:jbcasavan@prf.org), or they can just reach out to us anyway that they like through Twitter, through Facebook, through LinkedIn. We're

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always looking for people to add to our team.

**Joe:** *And do you do anything outside of the main campus or do you have any satellites at the regional campuses or anything?*

**Juliana:** We have four research parks across the state. One up by Chicago, one down by Louisville, and then one in Indianapolis by the airport, and then we also have an office on Meridian. We do have people kind of through the state that they can plug into as well; so we're doing activities all over the place. We have a group going down to Louisville tomorrow, so yes, we're always trying to expand beyond the main campus here.

**Joe:** *But you don't have one in Fort Wayne.*

**Juliana:** No, we don't. There's actually some really good incubator programs up there already.

**Joe:** *There actually is. Is there a difference between Purdue Foundry and other incubator programs?*

**Juliana:** We're really in the pre-incubation phase actually is kind of what we more or less consider it. There's also some pretty big differences as far as incubators and things that we

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don't do. We don't take an equity stake, a lot of times incubators have milestones that they have to reach and their rent payment increases as they validate and as they gain revenues and things like that. We don't go through any of those processes. For us, there's no point where they graduate either. We have graduates out at the incubator now, but the Foundry, you can stay a client with us as long as you feel like you need to. As long as they need us, we're here. We don't try and push them on to other things. Of course we want them to move out to the research park and have offices out there and hire people around the community that we're developing jobs in Lafayette, but I would say that's probably one of the biggest differences is that we stick with them as long as they feel like they need us.

**Joe:** *I would like to thank you very much. I think it's a great program, and I think there're some great ideas floating around, and I compliment you and Purdue Foundry.*

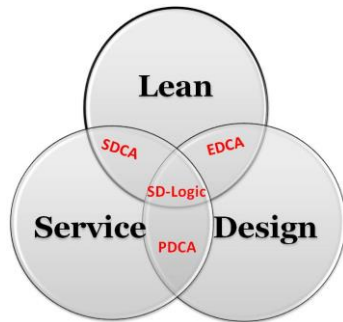
**Juliana:** Well thank you very much. Thanks for your time.

**Joe:** *This podcast will be available on the Business901 iTunes store and the Business901 Blog Site. Thanks, everyone!*

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