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Customer Discovery Kickstart Program Information Session
Background - CMU NSF I-Corps Site Program

• 2014-2021
• 9-week Customer Discovery training program
• Designed to accelerate the economic and societal benefits of research projects that are ready for commercialization
• Student startups (not CMU IP) not eligible
2022 – Customer Discovery Kickstart program

• Created by Olympus incubator to serve student startups not eligible for I-Corps
• Modeled after I-Corps curriculum
• Part 1 – customer discovery
• Part 2 (spring 2023) – continue customer discovery, communications
Top 20 Reasons Startups Fail

Based on an Analysis of 101 Startup Post-Mortems

1. No Market Need: 42%
2. Ran Out of Cash: 29%
3. Not the Right Team: 23%
4. Get Outcompeted: 19%
5. Pricing/Cost Issues: 18%
6. Poor Product: 17%
7. Need/Lack Business Model: 17%
8. Poor Marketing: 14%
9. Ignore Customers: 14%
10. Product Mis-Timed: 13%

http://www.cbinsights.com/blog/startup-failure-reasons-top/
Customer Discovery is about “breaking your assumptions” instead of confirming them.
  - Avoid “confirmation bias” trap
- It is not about selling your product to the customer
  - Seek information to design a suitable solution
- Customer Validation is about testing your hypotheses with real potential customers
  - What needs to be true for your startup to be successful
2022 – Customer Discovery Kickstart program

• 4-6 weeks long
  – 4 required cohort meetings
  – Meet with assigned EIR weekly
  – Complete 20 new, unique customer discovery interviews
• On demand videos (some from I-Corps Hub) and “homework”
• Average 7 hours time spent per week
• Goal is to make progress towards product/market fit
Customer Discovery Kickstart program benefits

- Cohort experience
- Structured customer discovery
- 1:1 coaching
- Networking opportunities
- Find product / market fit faster
- Prepares teams for fundraising
2022 – Customer Discovery Kickstart program – application process

• Accepting up to 9 teams
• Applications – open now, deadline Oct 12
• Apply to Project Olympus
• Program tentatively scheduled 11/2-11/30
Testimonials

“CDK has been instrumental to us in identifying the product-market fit before investing lots of time and resources into our startup. We have also identified alternative go-to-market strategies after interviewing with customers.”

Ardalan Tajbakhsh, co-founder Piximo Robotics

“Through Project Olympus, Sonder could develop its business model and product/market fit in a more structured and effective way with continuous invaluable support from EIRs.”

Bruce Kim, co-founder Sonder
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