



Summit Dec. 2020

"Build Back Better"

Lean Innovation Educators Summit

"Build Back Better"

December 16, 2020

10am - 1pm PST / 1pm - 4pm EST / 6pm - 9pm BST



Summit Dec. 2020

"Build Back Better"

Hosts



Steve Blank

Serial Entrepreneur
Instructor, Stanford University



Jerry Engel

Senior Fellow, Lester Center
Haas School of Business
University of California, Berkeley

Summit Chairman



Peter Newell

CEO, BMNT



Steve Weinstein

Senior Vice President, BMNT



Summit Dec. 2020

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Rules of the Road

- Please keep your microphone muted while you are not speaking.
- Please post questions to the speakers in the Zoom Chat. Emily McMahan will monitor. There may be open Q&A when time allows.
- If you're having tech issues, please contact Nicole Liddle in the chat or or email support@commonmission.us

Thank You to Our Organizers and Outreach Sponsors

COMMON MISSION
PROJECT

GCEC | GLOBAL CONSORTIUM OF
ENTREPRENEURSHIP CENTERS

 **VENTUREWELL™**



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Breakout Room Leads

Ali Hawks	Common Mission Project UK	Jim Chung	GWU
Chris Taylor	Georgetown University	Babu DasGupta	University of Wisconsin
Philip Bouchard	TrustedPeer	Todd Warren	Northwestern University
Jim Hornthal	UC Berkeley	Jeff Reid	Georgetown University
Michael Marasco	Northwestern University	Micah Kotch	Urban-X
Bob Dorf	Columbia University	Steve Weinstein	BMNT
Tom Bedecarré	Stanford University	Todd Basche	BMNT
Dave Chapman	University College London	Todd Morrill	VMG
Paul Fox	LaSalle Univ Barcelona	Jessica Fields	City University of NY
Phil Weilerstein	VentureWell		
Stephanie Marrus	University of California, San Francisco		



Summit Dec. 2020

"Build Back Better"

Jerry Engel

1:00pm - 1:10pm

Why we are here
Who is here
What we are doing



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Why we were here in July

BUILD Community and Resiliency in challenging times

- Discover and Share Best Practices
- Gain Tools and Ideas You Can Put to Work

BUILD on our Great Legacy

- LLP, I-Corps, Hacking 4 x
- Educators Summit 2019

THEMES

- Innovation Discovery in Response to CV-19
 - Converting Existing Courses and Creating New Ones
- Diversity and Inclusion in response to BLM
 - Creating Equal Access to Opportunity



Summit Dec. 2020

Jerry Engel

1:00pm - 1:10pm

"Build Back Better"

Why we are here now

BUILD Community and Resiliency in challenging times

- Discover and Share Best Practices
- Gain Tools and Ideas You Can Put to Work

BUILD on our Great Legacy

- LLP, I-Corps, Hacking 4 x
- Educators Summit Series, Dec. 2019, July 2020

THEMES

- Innovation Discovery in Response to CV-19
 - Examining How the Environment Has Changed
 - Exploring How to Best Help Our Students Succeed in the New Normal
 - Both HiTech and Main Street

"Build Back Better"



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1:00pm - 1:10pm

Why we are here
Who is here
What we are doing



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1:00pm - 1:10pm

Who is here

+1,300 Registrants

220 Institutions

65 Countries



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1:00pm - 1:10pm

Why we are here

Who is here

What we are doing

Agenda

Time	Topic	Speaker
1:00pm	Welcome Address	Jerry Engel
1:10pm	Lean LaunchPad Education How we got here	Steve Blank
1:15pm	New Mission Focused Curriculum COVID Recovery & Hacking for Oceans	Steve Weinstein
1:20pm	The Government Perspective	Pete Newell
1:25	Panel Discussion: <i>An Investor's Perspective: How Investors are Responding to COVID-19</i> <i>Moderator: Heather Richman</i>	Jake Chapman Brigid O'Brien Brett Davis Kyle Teamey
2:00pm	Fireside Chat with Columbia University President Lee Bollinger	Lee Bollinger Steve Blank



Agenda (Pt. 2)

Time	Topic	Speaker
2:30pm	Peer-to-Peer Sharing and Learning Moderated Discussion Groups	Group Moderated Discussion
3:00pm	Peer-to-Peer Sharing and Learning Breakout Room Report Outs	Breakout Room Leads
3:45pm	Lessons Learned Go Forward Agenda	Steve Blank Pete Newell Steve Weinstein
3:55pm	Closing Comments	Jerry Engel



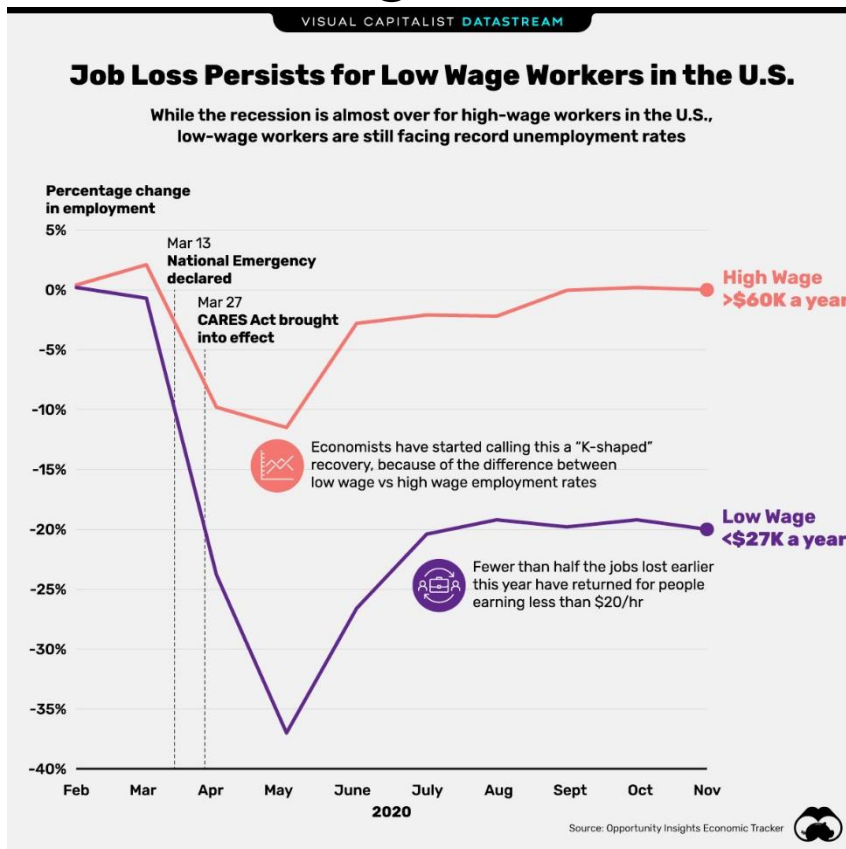
Why are we here? *“Build Back Better”*

- How can we best help our students succeed in the new economy?
 - Whether their dreams are
 - “High-Tech” Ventures, or
 - “Main Street” Businesses
- How can we best help them be resilient and have the impact and outcomes they strive for?

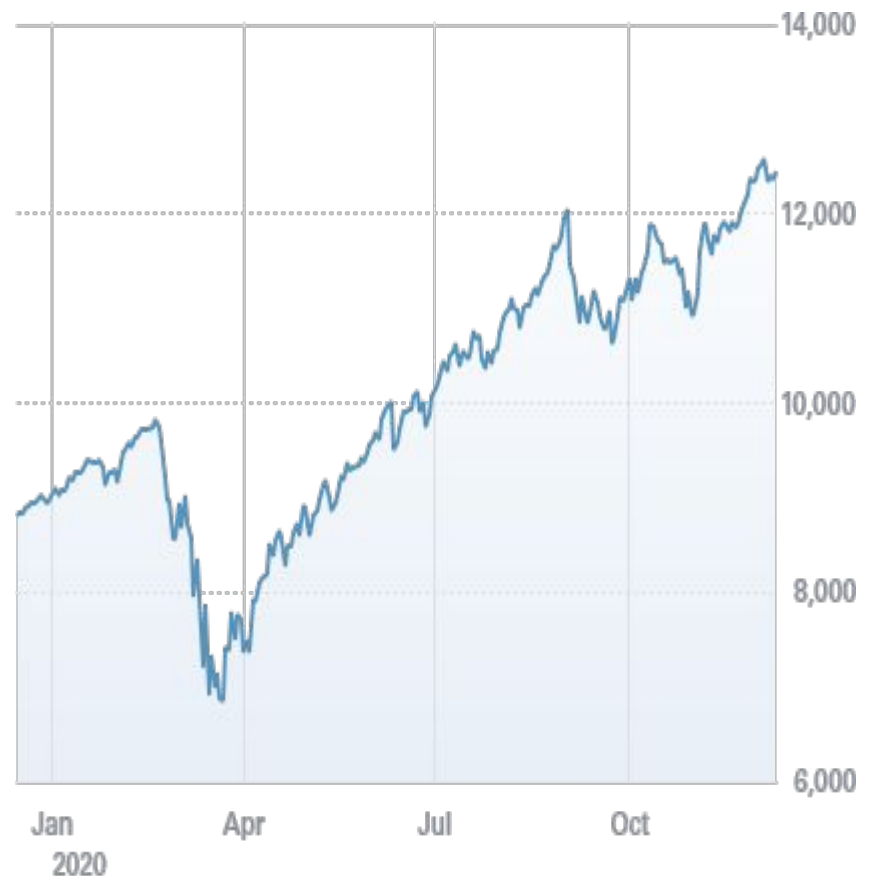
A Tale of Two Cities (Economies)

It is the best of times...*

Job Loss Persists for Low Wage Workers



While the Stock Market Breaks Records

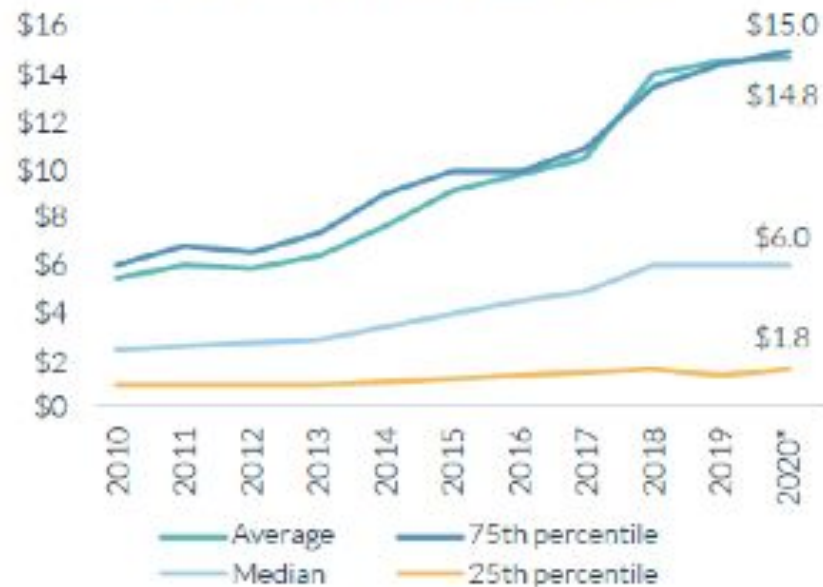


Early Stage Financing Trends

Deal size Consistent

Median early-stage deal size continues to stay flat

Quartile distribution of early-stage VC deal sizes (\$M)

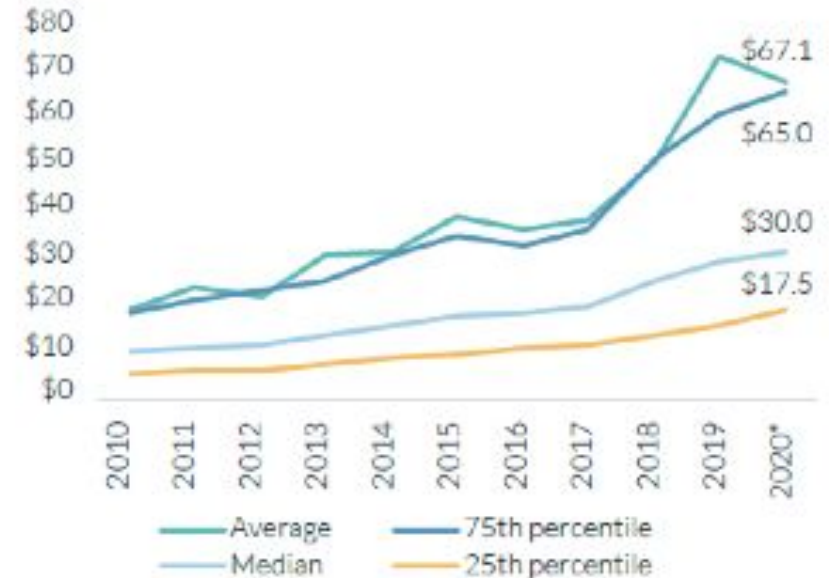


PitchBook-NVCA Venture Monitor
*As of September 30, 2020

Valuations Rising

Early-stage valuations continue to climb despite pandemic headwinds

Quartile distribution of early-stage VC pre-money valuations (\$M)

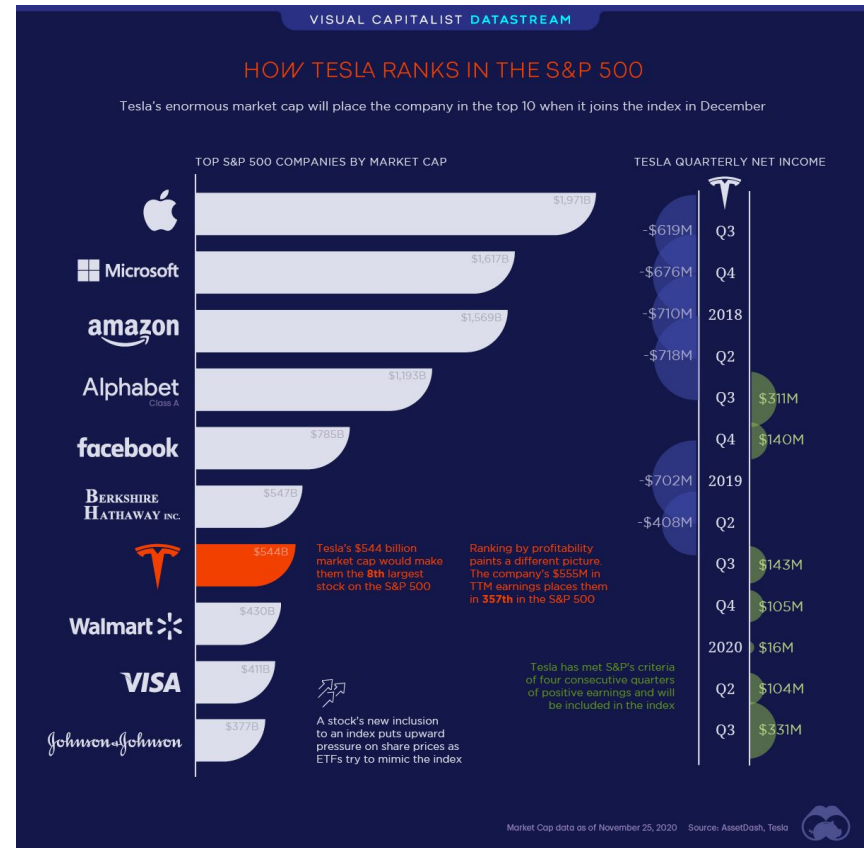


PitchBook-NVCA Venture Monitor
*As of September 30, 2020

Dominance of the New Economy

Top S&P 500 by Market Cap

Company	Market Cap	TTM Earnings
Apple	\$1,971B	\$55B
Microsoft	\$1,617B	\$44B
Amazon	\$1,569B	\$11B
Alphabet	\$1,193B	\$34B
Facebook	\$785B	\$18B
Berkshire Hathaway	\$547B	\$81B
Tesla	\$544B	\$0.5B
Walmart	\$430B	\$14B
Visa	\$411B	\$10B
Johnson & Johnson	\$377B	\$34B



Dominance of the New Economy

Hot IPO Market - Liquidity

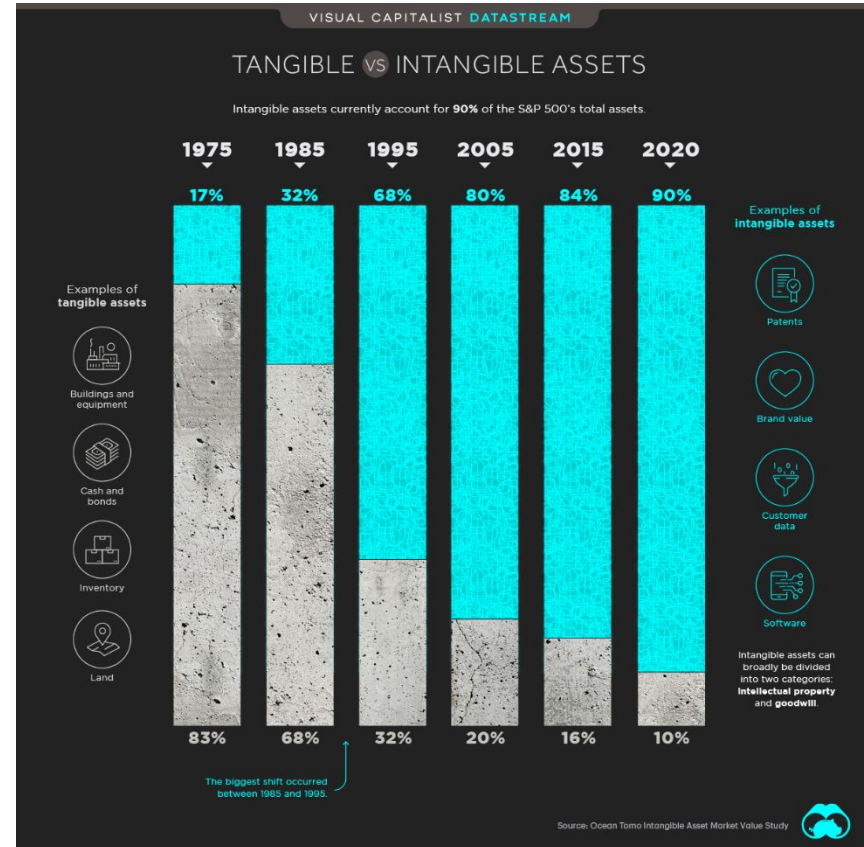
- Doordash +86%
 - Raises \$3.4b
 - Market Cap \$55b
- AirBnB +143%
 - Raises \$3.5b
 - Market Cap \$83b



The Soaring Value of Intangible Assets in the S&P 500

Year	Value of Intangibles in S&P 500
1975	\$122 Billion
1985	\$428 Billion
1995	\$3.12 Trillion
2005	\$9.28 Trillion
2018	\$21.03 Trillion

Tech is touching everything



News from Main Street

- Business failures
- Unemployment
- Shut downs cripple physical service businesses
- Loss of customers to online providers may be permanent

**Due to the economy,
we've laid off
Gloom, Doom,
and Bad News**



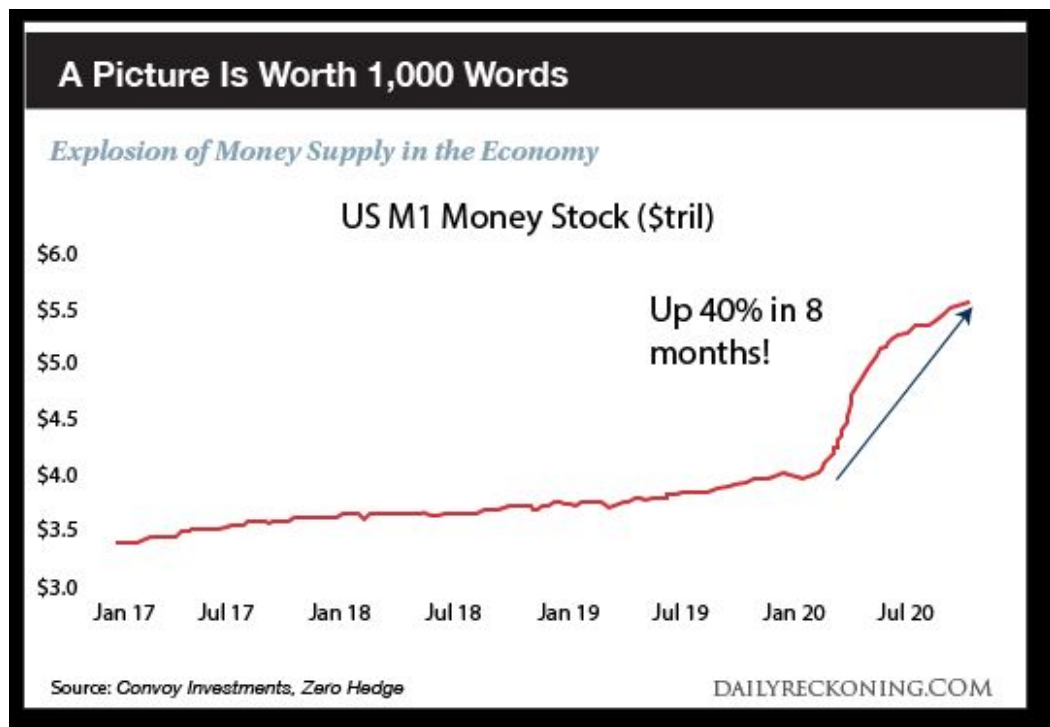
That means when you walk in here, you'll only find people who are upbeat about our country, about business, about people, and about life! So stop in any time. You'll find **Optimism, Faith, and Good News** working full-time!

America  rocks!

Paso Robles Daily News

The "Real Economy" in Crisis

The deluge in the growth of money is not going into the real economy



"The 40% increase in money supply didn't go into the real economy, but sloshed all around the financial markets..."

More money chasing fewer assets means higher prices, and vice versa. "

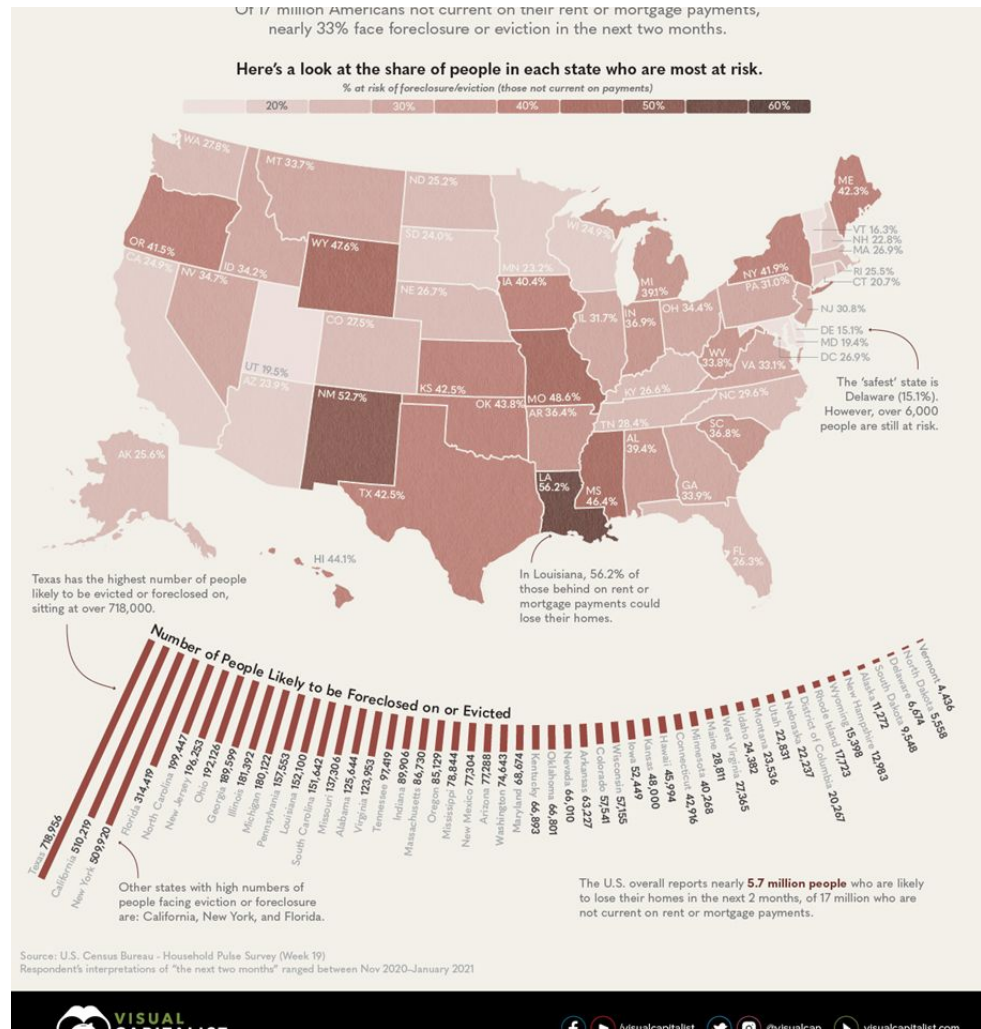
+44% as of December 2020

The "Real Economy" in Crisis

Mapping Potential US Home Loss

17m Americans not current on rent or mortgage

33% face foreclosure or eviction in next 2 months



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Co-Host Welcome



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Heather Richman
& Panelists

1:30pm - 2:00pm

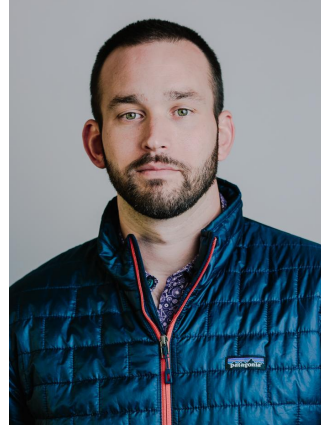
The Venture Funders Perspective

How Investors are Responding to COVID-19

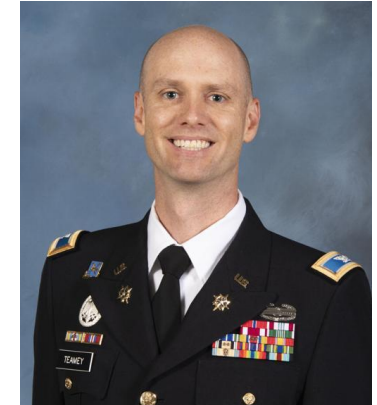
Panelists



Moderator
Heather Richman
BMNT



Jake Chapman
Partner, Alpha Bridge Ventures



Kyle Teamey
*Breakthrough Energy
Ventures*



Elliot Karathanasis
*Partner, New North
Ventures*



Brigid O'Brien
Investment Director, Corporate Investing



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2:00pm - 2:30pm

"Build Back Better"

Fireside Chat with President Lee Bollinger

"The Role of the University in Entrepreneurship Education and Society"



Lee Bollinger
President, Columbia University

In discussion with Steve Blank



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Breakout Room Leaders

2:30pm - 3:00pm

Breakout Rooms

Moderated Breakout Rooms

Each with 10 - 15 fellow Lean Innovation Educators



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Breakout Room Leaders

2:30pm - 3:00pm

Peer-to-Peer Sharing and Learning

Ali Hawks	Common Mission Project UK	Jim Chung	GWU
Chris Taylor	Georgetown University	Babu DasGupta	University of Wisconsin
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Phil Weilerstein	VentureWell		
	University of California, San		
Stephanie Marrus	Francisco		



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Breakout Room Leaders

3:00pm - 3:45pm

Breakout Session Report Outs



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3:00pm - 3:45pm

Peer-to-Peer Sharing and Learning Report-Outs

Ali Hawks	Common Mission Project UK	Jim Chung	GWU
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Phil Weilerstein	VentureWell		



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Hosts

3:45pm - 3:55pm

Lessons Learned

Hosts

Lessons Learned



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Steve Weinstein

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Summit Chairman



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Jerry Engel

3:55pm - 4:00pm

Closing Comments



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Thank You

speakers, panelists, break-out room leaders,
...and all our participants

Organizers and Outreach Sponsors

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Summit Dec. 2020

"Build Back Better"

Join us for our next Lean Innovation Educators Summit

June 3, 2021
(to be confirmed)



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Stay In Touch:

Slack Channel: <https://rb.gy/qgnqcw>

Tell Us What You Think:

Summit Survey: <https://www.surveymonkey.com/r/7DL3M2Q>

Watch the Full Summit Online:

Summit Recording: <https://youtu.be/npJrgQXFxuU>



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