

The New Venture Lab Program Overview

The New Venture Lab is a student-run consulting organization focused on bringing local entrepreneurs and Gonzaga students together to create innovative solutions, foster collaboration, and confidently grow as professionals. Established in 2002, the New Venture Lab strives to fulfill some of the Hogan Entrepreneurial Leadership Program's initial goals of developing entrepreneurial leaders for the common good, as well as contributing to and strengthening the economic development of the Spokane region and its entrepreneurial community. Since 2002, the New Venture Lab has connected over 1,500 students with more than 280 local entrepreneurs and businesses. These connections have ranged from working with brand-new entrepreneurs with just an idea in their garage to creating a campaign for the City of Spokane to better attract startups to our community.

Each year, a team of three Hogan students are selected as Program Managers to oversee the New Venture Lab, where they choose which clients to work with, interview and hire students to staff the teams, and engage with and mentor the teams throughout the process. Each semester the New Venture Lab works with between six and ten entrepreneurs or local businesses, with each team having five or six students assigned as Team Members and one student assigned as a Project Manager to oversee the team. There are frequent check-ins for each team throughout the semester to ensure the success of each project, including scope workshops and report-outs that incorporate the New Venture Lab's advisory board which consists of local business leaders and subject matter experts.

From a single team of two Hogan students in 2002 to attracting some of Gonzaga's brightest students in a competitive selection process involving more than 100 students every year, the New Venture Lab has continued to grow and adapt to provide a meaningful experiential learning opportunity to students across all majors at Gonzaga. Well-regarded within Spokane's entrepreneurial community, the work that the New Venture Lab students can produce has allowed key partnerships to prosper both on and off campus, furthering the mission and vision of the Hogan Program as well as that of Gonzaga University.

In the 2020-21 academic year, approximately 125 students participated on 20 different consulting projects with aspiring entrepreneurs, established businesses, and not-for-profits. An example of a scope – developed by students and their entrepreneur – for a project from the Fall of 2021 is attached; the venture in this example – *Embrace* – is the product of a SBA/GU alumni.

**Embrace
Scope
Fall 2021**

The purpose of this document is to outline the services that the New Venture Lab (NVL) will provide for Embrace. Any action item in this document is subject to change with the approval of the NVL and Mary Cate.

In the first phase of this project, the Embrace NVL team will focus on providing organizational structure for the company. This is focused internally helping facilitate a management plan. In the second phase the team will focus on Marketing. In the third phase the team will focus on community engagement.

Project Meetings/Updates Expectations:

1. Weekly Project Meetings
 1. Weekly meeting time - 5PM Wednesdays
2. Communication with Entrepreneur
3. Deliverable:
 1. 1 bound Deliverable
 2. 1 Executive Summary

The following lists details the deliverables that the NVL will provide for Embrace and the scope of work intended for this project:

Phase 1: Providing Organizational Structure

- Week 1: Meeting the team and establishing BMC
 - *What is the mission of the nonprofit? (mission statement)*
 - *What is the vision of the nonprofit (small scale or big scale)? Who are the board members? Where have/do they work? What are their strengths and weaknesses? What type of nonprofit is this company?*
 - *Create BMC*
- Week 2: Establishing Structure
 - *Research successful structures for nonprofits*
 - *Establish specific roles for all board members*
 - *Creating a deletion and management plan (weekly and monthly basis)*

Phase 2: Marketing

- Week 3: Establishing Foundation
 - *Meeting with Sheri Feeney, CFO of Clinical Institutes for Providence St. Joseph HealthCare System*
 - *Researching our clientele. Do you have a feel about the beneficiaries that will come out of this program? What are the requirements or factors for picking beneficiaries?*
 - *Researching potential marketing routes*
- Week 4: Legality
 - *What are the regulations for nonprofits regarding income sources? What are our constraints for fundraising or receiving donations? What avenues are similar nonprofits exploring?*
 - *Transactional Business Law Clinic*

- Week 5: Brainstorming Partnership Strategies
 - *Research requirements for partnerships/funding from health care organizations. What foundations are connected in the organizations? What is their structure for supporting their nurses/nurse practitioners? Do they have their own schooling/educational planning programs?*
 - *Create meetings with executives for research*
 - *Researching potential marketing routes*
- Week 6: Google Analytics and Social Media Practices
 - *Creating a social media foundation. Which social media outlets are the best to reach our beneficiaries? Is there a different approach to reaching beneficiaries versus potential clientele (sources of funding)?*
 - *Google Analytics*
 - *Create a document to guide the marketing plan*

Phase 3: Community Engagement

- Week 7: Connections through marketing strategy
 - *How will the marketing plan be best implemented in the community? On what scale is the marketing plan designed? Ways to get involved in the community.*
- Week 8: Fundraising
 - *Establish outlets for community fundraising. Community outreach and conclusion of meetings with executives.*
 - *Grant Research*
 - *Analyze which fundraising plans are a better fit than others*
- Week 9: Wrap up
 - *Final notes and research aspects to conclude this semester's work.*

Entrepreneur Name, Business Name

Emma Feeney

Project Manager Name, Project Manager

Program Manager