



# WHY SETTLE?

## NETWORKING YOUR WAY TO GREATER INNOVATION

Erin Kelley, Co-Director, STEM to Market, AWIS

Presentation to AUTM, September 5, 2019

### Agenda

- Introduction
- Effective Networks
- Network Assessment Tool
- Strategies to Develop Networks
- Conclusion



Introduction

Effective Networks

Network Assessment

Strategies

Conclusion



## Erin Kelley, MA, MBA

- Co-Director of STEM to Market

**S2M** **AWIS**

Introduction




Effective Networks

Network Assessment

Strategies

Conclusion

# Learning objectives

-  Describe characteristics of effective networks
-  Begin to identify areas of improvement in one's network
-  List strategies for increasing network effectiveness

**S2M** **AWIS**

Introduction

Effective Networks

Network Assessment

Strategies

Conclusion

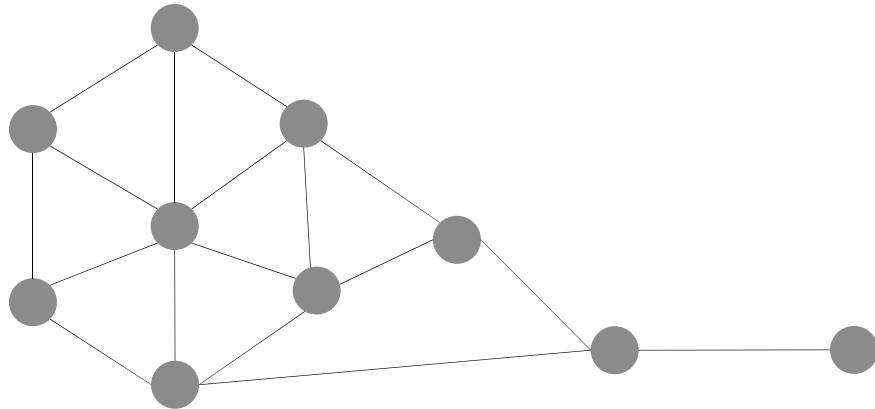
## What is an effective network? We define it as:

- Systems of mutually beneficial relationships that are
  - Broad
  - Dynamic
  - Able to connect people and groups that wouldn't otherwise be linked, and
  - Trusting

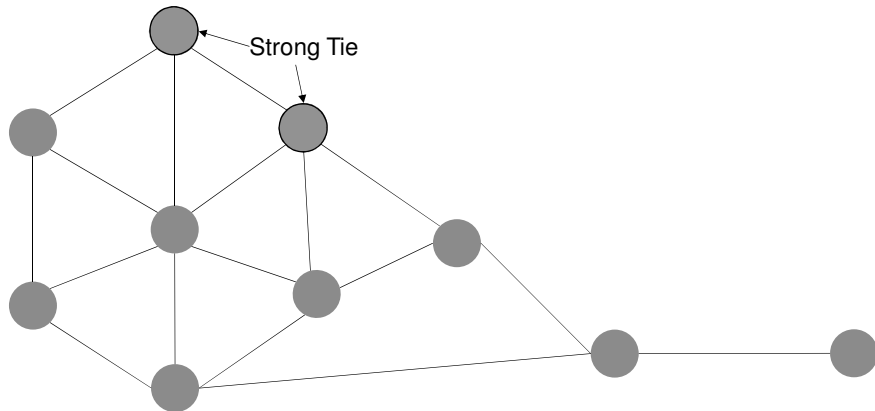
## What is an effective network? We get access to:

- Ideas
- Novel perspectives
- Capital
- Innovation
- Customers
- Markets
- Commercialization opportunities
- Career and emotional support
- Mentors
- Mentees
- Collaborative opportunities
- Human capital
- New experiences

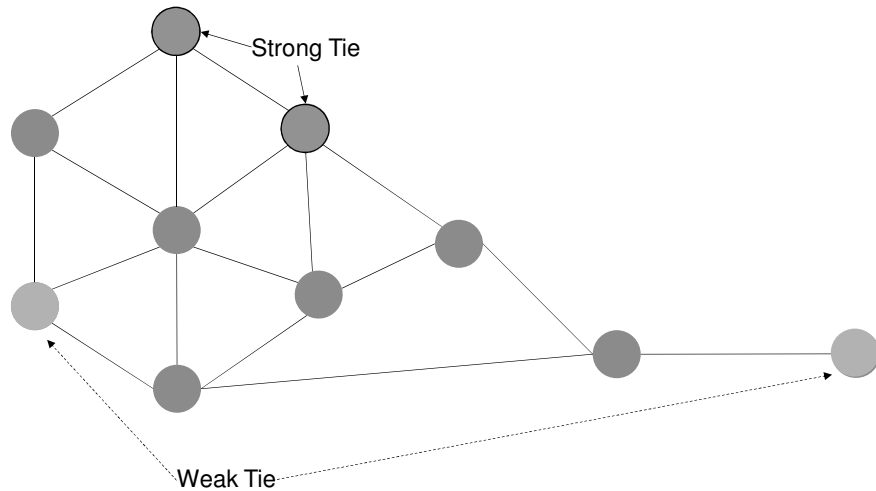
### Effective Network: Strong Ties vs. Weak Ties



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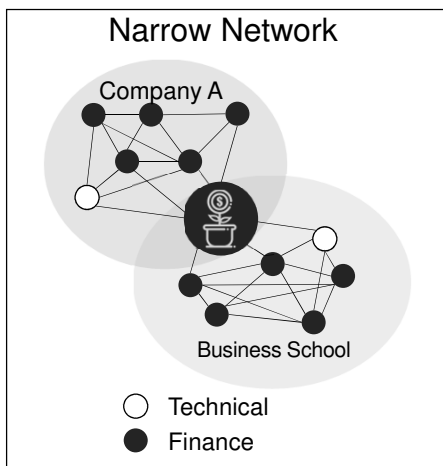


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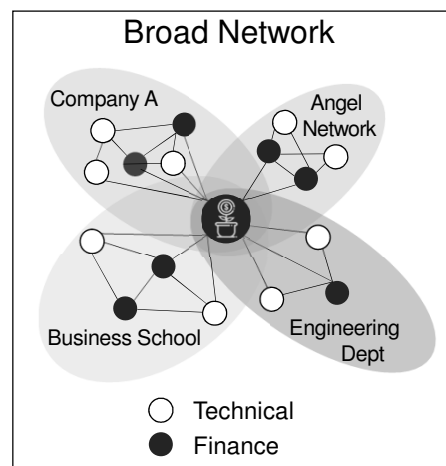


### Effective Network Characteristics: Breadth

- **Breadth:** Relationships with a diverse range of contacts



VS.

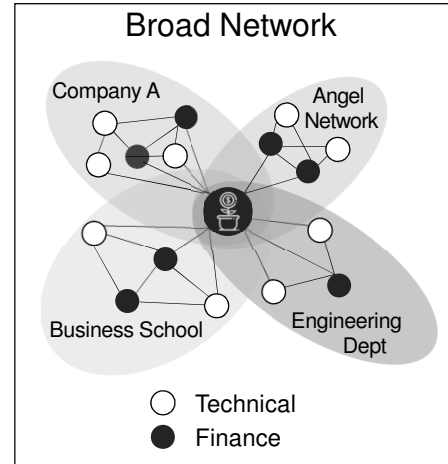


## Effective Network Characteristics: Breadth

- **Breadth:** Relationships with a diverse range of contacts

Dimensions of diversity:

- Background
- Skill Sets / Field / Expertise
- Sector
- Industry
- How you know them
- Business Unit
- Management Status / Seniority

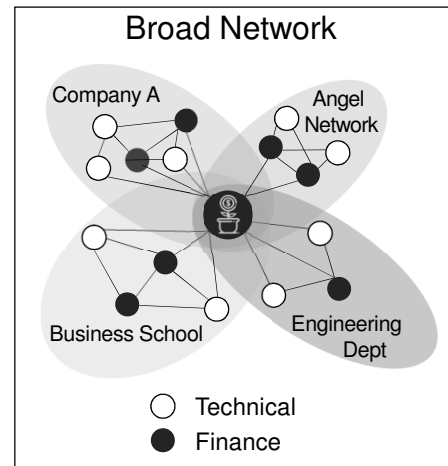


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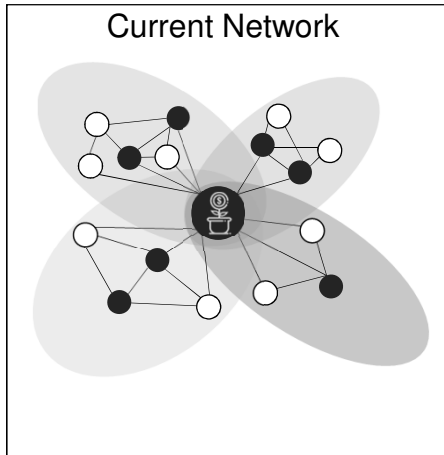
Dimensions of diversity:

- |                                  |                     |
|----------------------------------|---------------------|
| • Background                     | • Age               |
| • Skill Sets / Field / Expertise | • Gender            |
| • Sector                         | • Race/Ethnicity    |
| • Industry                       | • Disability        |
| • How you know them              | • Class Background  |
| • Business Unit                  | • LGBTQ+            |
| • Management Status / Seniority  | • Religion          |
|                                  | • Parental Status   |
|                                  | • Geographic region |



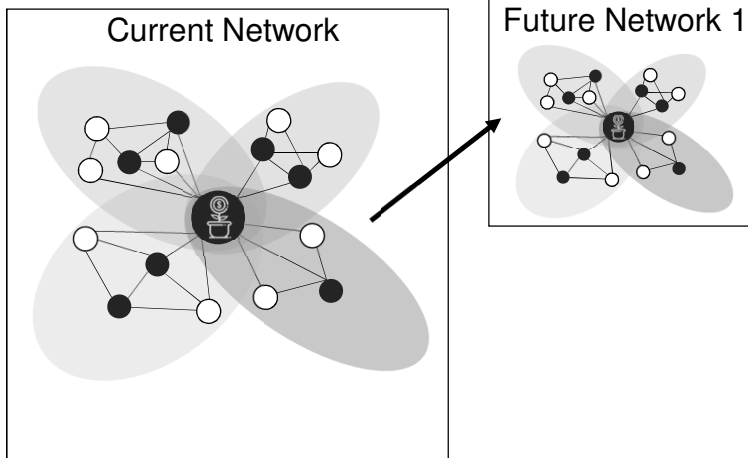
## Effective Network Characteristics: Dynamism

- **Dynamism:** Evolving relationships to support your present and future goals



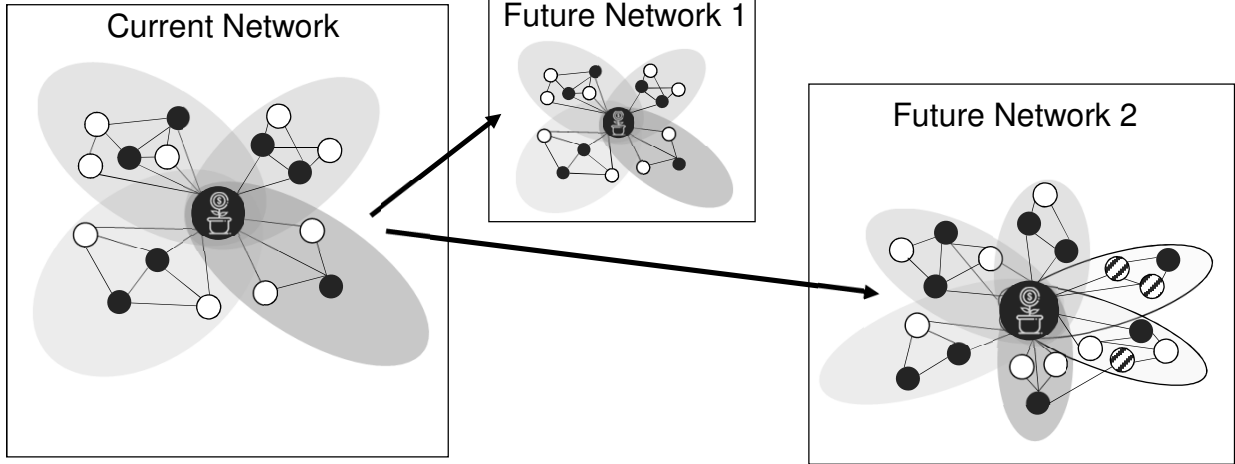
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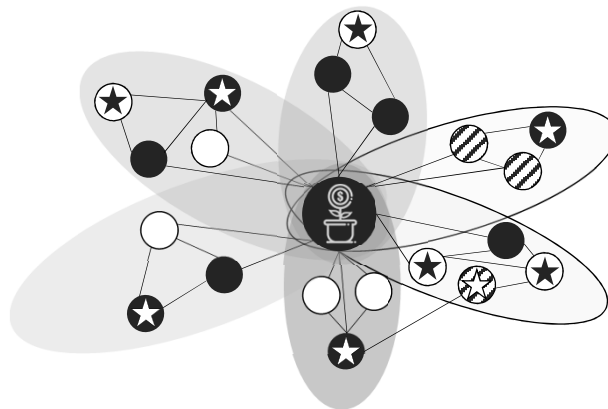
## Effective Network Characteristics: Dynamism

- **Dynamism:** Evolving relationships to support your present and future goals



## Effective Network Characteristics: Trust

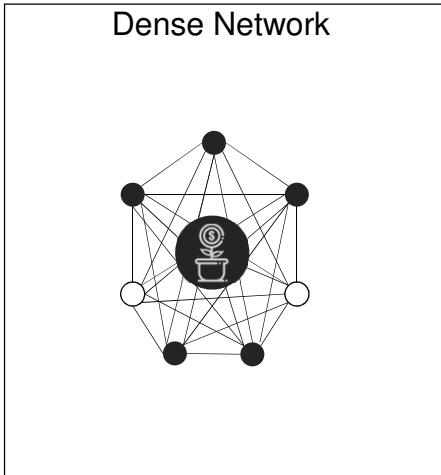
### Future Network





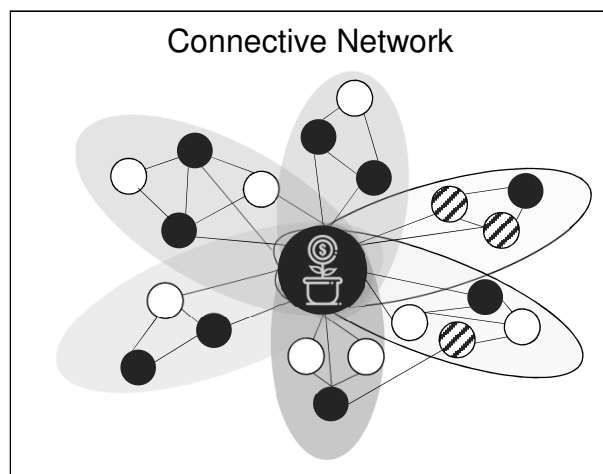
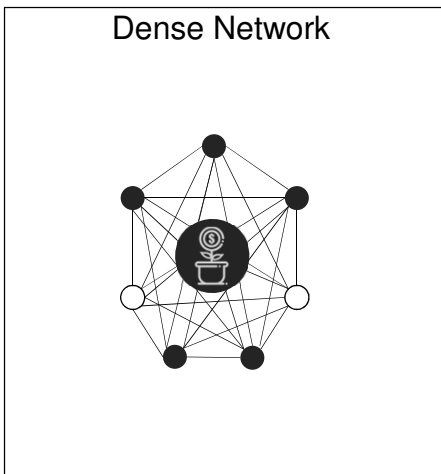
## Effective Network Characteristics: Capacity to Connect

- Connectivity: the ability to introduce and link members of different networks



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- Connectivity: the ability to introduce and link members of different networks

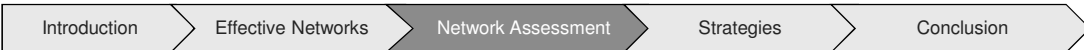


## S2M: AWIS Intentional Investing Network Assessment Tool

S2M START TO MARKET		AWIS ASSOCIATION FOR WOMEN IN BUSINESS						
5 Primary Contacts	How much do you trust them (1 to 5 scale, 5 = a lot)? Why?	How do you know them?	What is their industry or functional experience?	What types of resources could they offer?	Whom do they know among your primary contacts?	New networks they may be connected to?	Influence on your intentional investing goals?	To what social/demographic groups do they belong?

3

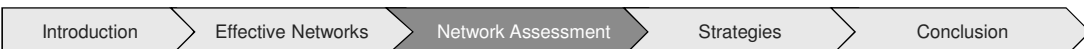
Resource adapted from the National Women's Business Council's "How to Build an Effective Social Network" Toolkit: [https://www.nwbc.gov/sites/default/files/NWBC\\_Toolkit\\_508.pdf](https://www.nwbc.gov/sites/default/files/NWBC_Toolkit_508.pdf) using AWIS original research on diversity in network development.

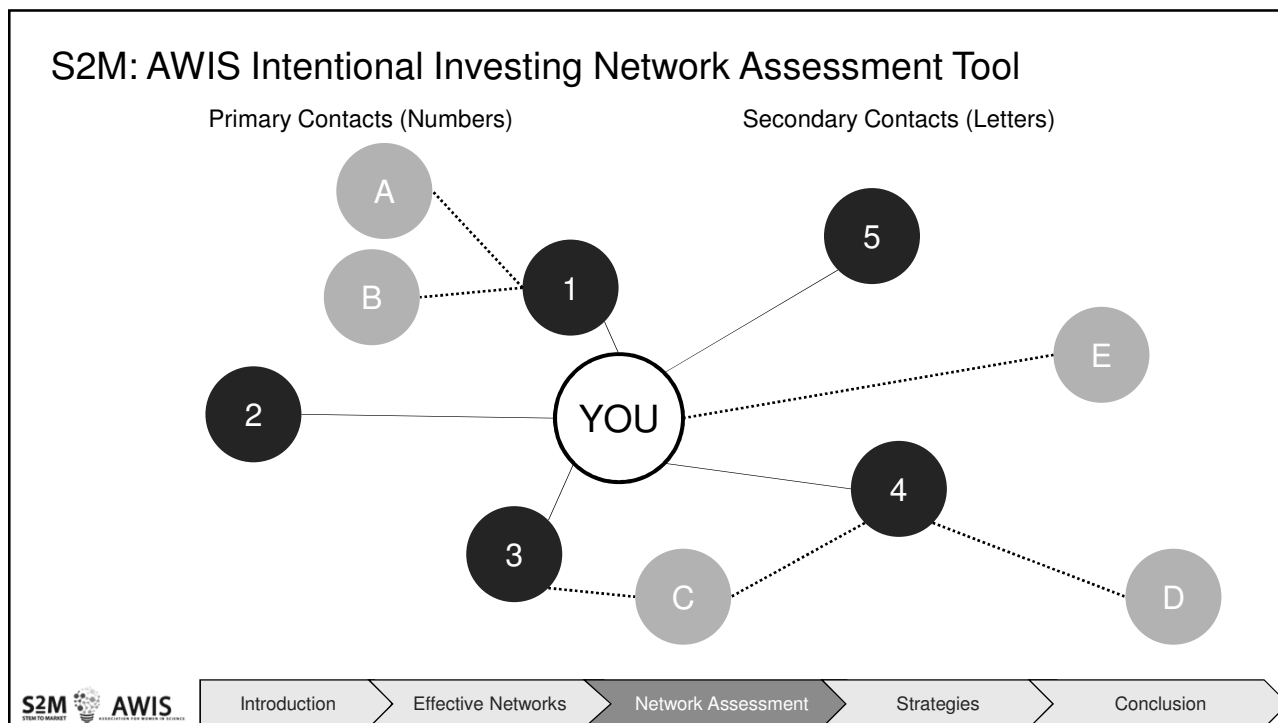
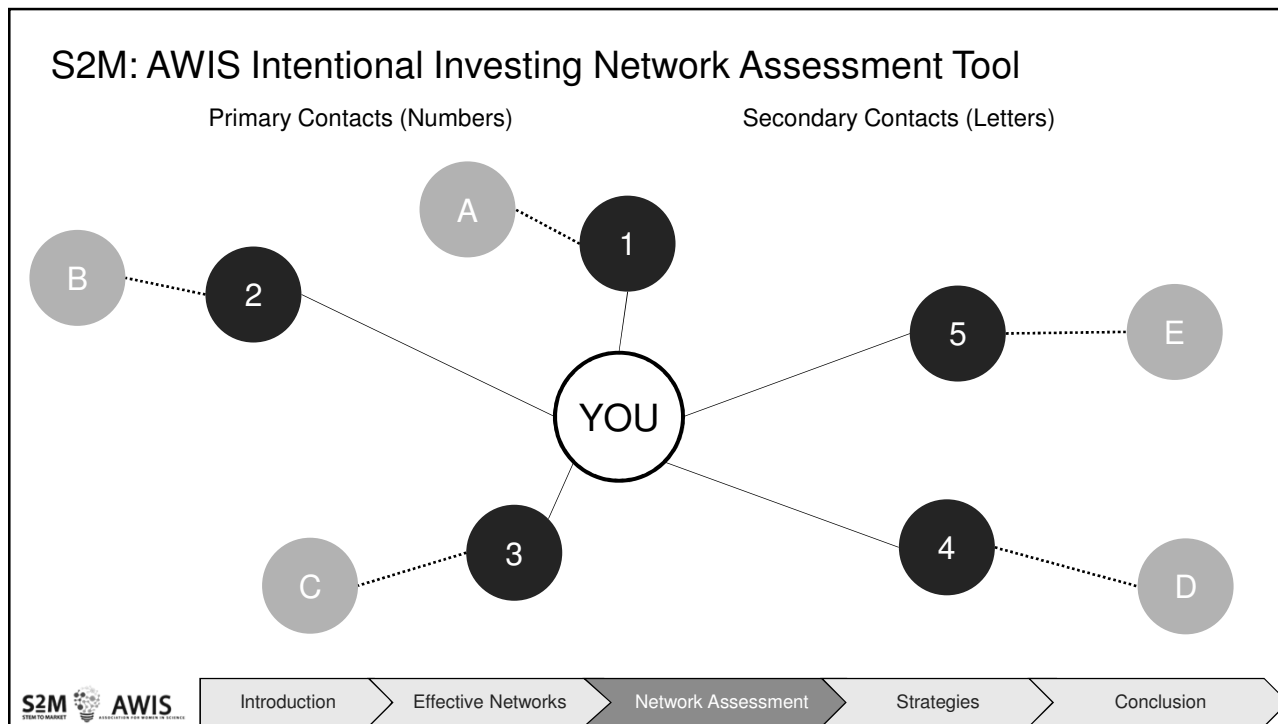


## S2M: AWIS Intentional Investing Network Assessment Tool

Primary Contacts (Numbers)

Secondary Contacts (Letters)





## S2M: AWIS Intentional Investing Network Assessment Tool

Primary Contacts	Person 1	Person 2	Person 3	Person 4	Person 5
How much do you trust them? (1 to 5 scale, 5=a lot) Why?					
How do you know them?					
What is their industry or functional expertise?					
What types of resources could they offer?					
Whom do they know among your other contacts?					
What new networks might they be connected to?					
Influence on your goals?					
To what social/demographic groups do they belong?					



Introduction

Effective Networks

Network Assessment

Strategies

Conclusion

## S2M: AWIS Intentional Investing Network Assessment Tool

Secondary Contacts	Person A	Person B	Person C	Person D	Person E
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How do you know them?					
What is their industry or functional expertise?					
What types of resources could they offer?					
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Introduction

Effective Networks

Network Assessment

Strategies

Conclusion

## Network Analysis: Breadth

Are your primary and/or secondary contacts from the same place or source?

Do they overwhelmingly belong to the same social/demographic groups?

Are they similar to you or each other in terms of knowledge, experience, and/or resources?

Introduction
Effective Networks
Network Assessment
Strategies
Conclusion

### S2M: Network Assessment Tool

Primary Contacts	Sandra	Andrew
How much do you trust them? (1 to 5 scale, 5=a lot) Why?	5; successfully commercialized through our office before	4; our kids are on the same soccer team
How do you know them?	College of Engineering	College of Business
What is their industry or functional expertise?	AI, robotics	Robotics, health care, angel investing
What types of resources could they offer?	Industry news, entrepreneur connections in engineering	Angel and health care connections
Whom do they know among your other primary contacts?	Mark	Mark
What new networks might they be connected to?	Seattle, MIT, Women in Tech	Seattle, Harvard, LGBTQ+
Influence on your goals?	Often connects me with other innovators I haven't met	Not interested in health care space
To what social/demographic groups do they belong?	Women, People of Color	Men, White, LGBTQ+, From rural area

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### Network Analysis: Capacity to Connect



Do they largely know each other?



Are they connected to the same networks?

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# Network Analysis: Dynamism



Do or could they contribute to or influence your current and future investing goals through the knowledge, skills, networks, connections, and experiences offered?



Do members of your network have anything to offer related to your newest interests?

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## Network Analysis: Trust





How are you determining how trusted a contact is?



What are the notable differences in your primary and secondary contacts? What do these differences tell you about how you might make your network more effective?

Introduction
Effective Networks
Network Assessment
Strategies
Conclusion

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## Reflecting in the moment



## Strategies for Improving Your Network: Reflection and Planning

- Complete the Network Assessment Tool to identify and address areas of strength and weakness.
- Take the time to reflect on your inclusion/exclusion criteria and how/why you bring people into your network.
- Create a plan for maintaining or cultivating existing weak tie relationships.
- Set goals to connect with groups or individuals quarterly.
- Reassess your network every six months to a year.

## Strategies for Improving Your Network: People

- Speak at, moderate at, and/or host events and meetings across campus.
- Facilitate connections between STEM innovators and innovators from other fields, including business, art, and humanities.
- Explore beyond your second connections through the campus directory.
- Be sure to include graduate students, postdocs, and junior faculty in your network to stay tuned in to novel approaches and upcoming innovation.
- Serve as a mentor through a channel you haven't before.

## Strategies for Improving Your Network: People, cont'd

- Attend a new networking event and connect with people you haven't met before.
- Seek out angels new to investing.
- Reach out to SBIR/STTR alum in your state.
- Connect with your sponsored projects office to learn about newly awarded projects.
- Pay attention to connecting your innovators to inclusion-minded investors and investor groups.

## Strategies for Improving Your Network: People, cont'd

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## Strategies for Improving Your Network: Organizations

- Get involved with one or more local and regional field-specific, diversity and entrepreneurship groups.
  - Kauffman Foundation
  - Kauffman Fellows
  - AUTM's Women Inventor's Group
  - AUTM Foundation's Diversity and Inclusion funding initiative
  - I-CORPS Teams, Sites, and Nodes
- Connect with national and regional STEM, diversity, and entrepreneurship groups on social media and at meetings.



Introduction

Effective Networks

Network Assessment

Strategies

Conclusion

## Strategies for Improving Your Network: Organizations, cont'd

- Connect with local minority-serving institutions and their various technology transfer and commercialization offices, incubators, and accelerators.
- Serve as a judge for a pitch competition.
- In the organizations and societies you are already a member of, check out the diversity sub-groups.



Introduction

Effective Networks

Network Assessment

Strategies

Conclusion

## Strategies for Improving Your Network: Organizations, cont'd

Join diversity and inclusion groups to find new innovators on campus:

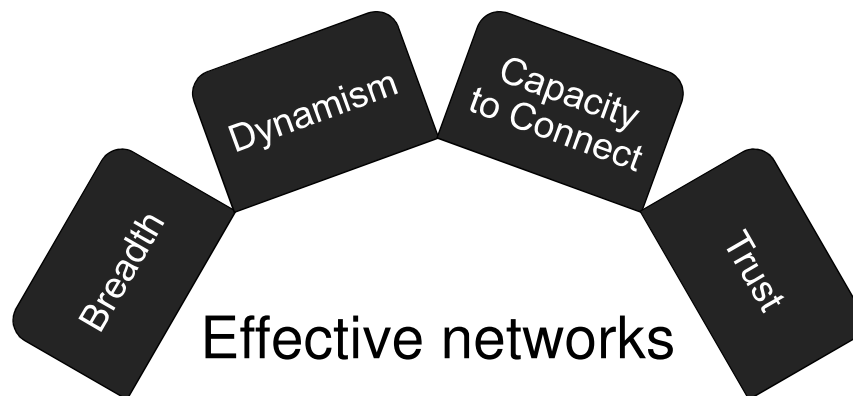
### Institutional

- ADVANCE: <https://www.nsf.gov/advance>
- Office of Equity and Diversity
- Diverse Faculty and Staff Workgroups
- Diversity Committees of STEM departments

### Student/Faculty Organizations

- Asian
- Black/African-American
- Chicanx/Latinx/Latin American/Hispanic
- Disability Social Justice Groups
- Native American/American Indian
- Pacific Islander
- LGBTQIA+/Pride Alliance/Queer
- Women

## Conclusion





## Conclusion

### Dimensions of diversity:

- Background
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- Sector
- Industry
- How you know them
- Business Unit
- Management Status / Seniority
- Age
- Gender
- Race/Ethnicity
- Disability
- Class Background
- LGBTQ+
- Religion
- Parental Status
- Geographic region

# Thank you!

For more information, visit us at:

[stemtomarket.org](http://stemtomarket.org) | [awis.org](http://awis.org)