

**iLLUminate Blog Transcript: Chris Kauzmann on How Lehigh Ventures Lab Helps Founders Flourish**

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JACK CROFT: 00:14 Welcome. I'm Jack Croft, host of the iLLUminate podcast for Lehigh University's College of Business. Today is October 23rd, 2023, and we're talking with [Chris Kauzmann](#), interim director of the [Lehigh Ventures Lab](#), a partnership between Lehigh's [Baker Institute for Entrepreneurship](#) and the [College of Business](#). Chris has taught, managed, and run Baker Institute programs for a decade at Lehigh. In 2019, he became the faculty director of the Baker Institute's flagship program, [LehighSiliconValley](#), putting his own signature on the immersive student experience. He was named interim director of the Lehigh Ventures Lab in April of this year. Chris, thanks so much for joining us on the iLLUminate podcast today.

CHRIS KAUZMANN: 01:03 Thanks for having me.

CROFT: 01:05 So, let's start at the obvious place, which is what is the Lehigh Ventures Lab?

KAUZMANN: 01:11 That is a great place to start. So Lehigh Ventures Lab is a milestone-based accelerator for startup companies related to Lehigh. So what that means translated is we help early-stage startup companies move from a generally pre-launch or early launch, right after launch phase, into a meaningful business milestone forward. And we do that in about six-month increments that are recurrable for participants.

CROFT: 01:42 The entrepreneurial spirit at Lehigh goes back all the way to the university's founder, Asa Packer. What is it about Lehigh that continues to drive so many students, faculty, and recent alumni to launch their own companies?

KAUZMANN: 01:59 We're super lucky, and we never claim that the Baker Institute started an innovative culture at Lehigh. The innovation culture at Lehigh started at its founding, as you mentioned. What we've really tried to do in the past 15 years or so with the Baker Institute has been to take that innovative spirit and be able to bring it into our modern times and help undergraduates, graduates and now recent alum and faculty move ideas that they have into the world so that those ideas can make an impact. Sometimes that's a research project that a faculty has. Sometimes that's a undergraduate student idea for a new venture. But for the past 15 years, we've largely been focused on the education side of that. Lehigh has an educational mission and we were given the guidance to be focused on that education. Our benefactor Dexter Baker famously said, "Your goal is to inoculate campus with the serum of creativity, innovation and entrepreneurship." And so that's what we've really been doing for the past 15 years, focused on that education side. With Lehigh Ventures Lab, in launching this March, has really made that shift to now say, "Beyond the education, Lehigh Ventures Lab has a core purpose of actually supporting and helping the business grow along with the education of the founders." So that's a major difference. It doesn't seem very different on the upfront, but for Lehigh, it's a major shift in directly supporting these ventures as opposed to supporting the education on how to start a venture. So that's been a major shift for us at Lehigh and has been

really, really, really beneficial so far, in the first couple of months, because we're seeing new alumni come back to us. We're seeing new students get their ideas supported at a higher level.

KAUZMANN: 03:57

And we're seeing some faculty starting to see the applications of their research in a startup context, and hopefully, going to be able to help them in the very near future move some of their ideas forward.

CROFT: 04:07

You've talked about the Baker Institute for Entrepreneurship. And if you could talk a little bit then about the partnership between the Baker Institute and the College of Business that led to the creation of the Ventures Lab.

KAUZMANN: 04:24

Absolutely. So this was very exciting for me. So Lisa Getzler, the executive director of the Baker Institute, and very recently, as of last week, named the vice provost for entrepreneurship at Lehigh, and Georgette Phillips, the dean of the College of Business, got together and had this shared vision years ago. They saw where Lehigh was headed and they had this vision that we should be supporting companies beyond the education and helping founders move beyond the walls of the classroom. And so when Georgette started raising capital and having this vision for a new building, that's where the partnership really formed for Lehigh Ventures Lab. The Baker Institute brought the programming and the College of Business brought the space. And so now, we've got this beautiful new space in the College of Business [Business Innovation Building](#). And Baker's been able to bring in our deep expertise in programming, venture creation, mentorship networks, capital, all sorts of resources to the table. So long-time vision, and finally being able to execute on it through their leadership.

CROFT: 05:33

I do want to talk a little bit about the workspace that you have available at the Business Innovation Building. But first, let's talk about kind of the more basic ... What kind of direct support, then, does the Ventures Lab provide to those who are selected for the program?

KAUZMANN: 05:51

So this is a great question. And I'm going to give you two versions of the answer. So one is what you can basically copy and paste from almost any business accelerator, incubator, mentorship fund. There are so many support services. And everybody says basically these three things. We're going to give you some amount of capital. We're going to give you coaches and mentors to help you through the process. Maybe we're going to give you some space to do your work. And we're going to teach you a bunch of stuff. We're going to give you some content. So we've been very cautious to define those things in that generic way because it's very hard to discern right now, across entrepreneurial support services, which organizations are actually doing those four things in meaningful ways and which are kind of doing those on a high level, not actually providing meaningful direct support to founders, but it looks really good on their website. So the generic answer is those four buckets. The specific answer of what we're really offering is it really comes into the details of how we deliver on those four buckets. So some really basic examples of that. When we say we provide coaches and mentors, we provide that in three very specific areas. We provide it in generalist coaches. So those coaches are generally Lehigh alum and friends of the university who have founded companies of their own. They're serial entrepreneurs. They might be investors. They're people who understand the early-stage startup process incredibly well. And they're able to help founders ask the right questions at the right time and really help them prioritize some of their strategic initiatives. The second category of support that we offer in the coaching segment is deep industry

expertise. So you might not need to know everything about a startup company if you're an expert in manufacturing.

KAUZMANN: 07:48

But obviously, we have depth of alumni experience in industry in a huge range of industry topics. So we're building that mentorship pool, so that as teams approach needs that might be in the medical field or might be in the manufacturing industry, we can really take those deep industry folks who understand that world and provide that coaching to teams. And then the third category is professional service providers. So those might be intellectual property attorneys and business attorneys and accountants and marketing agencies. Again, lots of services that Lehigh alum are successful in and we're seeing a really, really great interest. And I'm very, very thankful to those alums who are donating their time to be able to help these early stage founders. So that's an example of when we say we provide coaching, we really mean we provide that, and we provide it in a lot of different functions based on the actual needs of the founders. Same thing with when we look at something like content. So very often, programs will have, "We run workshops and we run X, Y, Z topical sessions throughout your one year with us." And what we found is that those workshops are not actually always delivered as needed, when those teams actually need the content. So what we've done is said, "We think the real problem isn't access to the knowledge. The real problem is knowing which knowledge that's out there is good, accurate knowledge, and then how do you apply that knowledge?" So what we're doing is we're building a really basic self-serve content library. We have over a decade of experience of resources online that might range from a Y Combinator startup school and a Harvard Business Review case and a TED Talk.

KAUZMANN: 09:40

And we compile those together in a self-serve content library so students and founders, faculty and recent alum can go through and say, "OK, well, I need to understand the basics of marketing my early-stage technology venture." Great. Here's the videos. Here's some content for that. Here's a great article that we vetted, we know is good, solid information. Then what we spend our human capital time on is helping those teams translate what they've read or watched or seen into the application of their venture. Those are just some examples. Again, we then also provide some grant funding. We're hoping to build out some larger investment funding opportunities. Right now, we have some alumni who are looking like they might be interested in investing in some companies, once they go through. And then we're building other partnerships as well beyond that to support ventures on the back end. So I could talk for days more about that, but that's a quick summary. The rest of the information is on [our website](#).

CROFT: 10:39

One of the other benefits, it would seem, clearly is the new Business Innovation Building on campus. What are some of the main technological and design advantages that space offers to the teams that are working there?

KAUZMANN: 10:56

Absolutely. So I skipped over that and what we offered because I knew this question was coming. So the Business Innovation Building is an unbelievable home for some of our founders, to the point where we've even had some alumni coming back and talking to early founders saying, "Don't get used to being in such a beautiful space because most early-stage founders don't get space this nice." So they definitely appreciate the space that we have. So the real benefits that we've been seeing so far, the first is simply having a space. So up until this point, there hasn't been a space for this stage of business to be co-locating with each other. And that idea of co-

locating with each other has been incredibly, incredibly valuable so far, where you see peers getting together and helping each other solve problems. I'll meet with a team and say, "Oh, yeah, actually, I met with X, Y, Z founder last week about this topic and they helped me get through it." So that peer-to-peer coaching and community building on sometimes the topical education items, but more often than not actually on the kind of social and emotional sides of being an early-stage founder. It is incredibly hard to be a founder. Incredibly hard to do that when you're a full-time student, when you're a full-time faculty member, when you're a recent alum who might be working a job full time or part time and trying to get this business off the ground. And so a lot of those interactions are also based on just the social and emotional kind of, "Hey, how do you get through this? How do you manage this? How do you manage your time? How do you deal with the family pressure?" And those types of conversations can really only happen once there's some trust formed. And that generally happens through these shared experiences in the spaces that gathering point for that. So some of the reasons this space works to facilitate some of that is that we've got a shared kitchen space. That makes a huge difference.

KAUZMANN: 12:53

These founders beat me to the office. They're there after me, when I leave at the end of the day. So having the ability to have meals together and not have to leave and be able to share that non "work conversation," right? But sit down and have a cup of coffee or a meal with somebody makes a really big cultural difference there. Having a dedicated desk of their own so that they know they don't have to be fighting for a desk space somewhere. And then we have this beautiful pitch room that was generously given to us by Sue Bevan Baggott. She really believes in helping early-stage founders. And so we have this pitch room that's immediately adjacent to the main coworking space. And that gives the ability to have larger group meetings. And there's amazing technology in there that allows us to beam in anyone from anywhere around the world and have really meaningful active conversations with them. So we've actually gone as far as accepting a few participants in Lehigh Ventures Lab on a hybrid commitment, where they're living somewhere else. They're recent alum who have graduated a few years ago, have moved, established their lives somewhere else. And when we saw their application, we really wanted them in. Their companies were exciting. But we weren't quite sure because we know that the space is so valuable and that the interactions between founders was going to be such a core element of this. And it was really the technology that has opened us up to say, "Yeah, we think this is actually an appropriate use case for Lehigh Ventures Labs accepting these folks in." And that's largely because of the technology that works so seamlessly there. So every week, we've got hybrid meetings that go on there. We have something called the founder circle meetings. So all the founders in the program get together. We're all meeting. Some are virtual, some are in person, and it works incredibly well.

KAUZMANN: 14:48

And then almost every other week or so, maybe every third week, we bring in generally a Lehigh alum who's got some topical expert, and same thing. They come on sometimes in person, sometimes in the remote environment. And it's been fantastic to be able to have that integration that we've just never been able to do before in a meaningful way. So overall, the space is unbelievable. And it's wonderful to walk by that late at night and be able to look up and see founders still up there, lights on, working away, continuing to make progress on their ventures.

CROFT: 15:21

Looking at the examples on the website, there's truly an impressive range of cool ideas and companies that current students in the Ventures Lab have founded that go

from helping students in Africa to move easily from cash to cashless, to tick protection for people and pets to a site offering courses in Ukrainian language, culture, and history to canned, ready-to-drink cocktails. What is it that kind of unites all those ideas and how does the program decide what ideas get accepted and which do not?

KAUZMANN: 16:05

I'll start with the first part of that question, kind of what unites those ideas. And the reality is nothing unites the ideas, because the way we talk about it is we are industry agnostic, but we are stage specific. So what I mean by that is we'll accept ideas from virtually any industries. There's a few that we stay away from just because of the complexities. So if you're going to develop a pharmaceutical drug, we probably can't be that helpful to you. But for the most part, we're industry agnostic. We'll work with virtually any company from any space. The reason we're able to do that is because we're very stage specific. So stage specific for us means that we're helping them at a very particular time in their venture development. And so what we found is that at the ideation level and at the come up with the business model and learn about the basics of entrepreneurship and entrepreneurial mindset, there was already a ton of programs both within Lehigh and beyond Lehigh. And so those programs were established at Lehigh, the Baker Institute and other organizations on campus have done a great job of growing those over the past decade or so. And then when we look out into industry, there were tons of programs that were incredibly well funded and established and good once the company is launched or once that idea has kind of matured to a point where this beer business case is an identified customer, they've got some prototyping done, and they've got a real trajectory to get out into the world. There's lots of accelerators, like Y Combinator and 500 Startups and Angel Funds and Mentor Funds that are ready to support companies at that stage. There's this very specific gap between those two stages that we found many companies were getting stuck in. And you can't even really call them companies at this stage sometimes.

KAUZMANN: 17:57

It's really once you've gotten beyond, "I have an idea." But before you can go out and formalize that idea to the point where you can put together a compelling pitch to a Y Combinator to get your first angel investment check. And that's the phase that we're really trying to help companies within. So that's the thing that unites the companies that we have right now, is that they're all roughly in that stage, pre-launch or have just launched and are really trying to get into that next meaningful mile. Second part of the question is, well, then how do we actually decide on which ideas get accepted and who doesn't? So it is a competitive process to get into the program. Obviously, we're putting a lot of resources into these teams, both financial and human capital. What we always look for and what we say very clearly to founders is we never judge the idea. We joke very often, if we could pick great ideas, then we would all be billionaires off somewhere beyond Lehigh and funding all of this stuff that's going on. So ideas are actually very, very difficult to pick. And so at this phase, there's a common saying within the startup community of, "Do you bet on the horse or do you bet on the jockey?" And in that metaphor, the horse is the idea, the company, and the jockey is the founder. And so in our world, we always bet on the jockey. So what we look for isn't, "Is this a good idea?" What we look for is, "What's the externally validated rationale for this idea that the founder has put together? And why does that founder think this idea has a meaningful impact in the world, has a customer that wants this solution that they've developed, that they're solving a meaningful

problem?" And so what we look for in the founder is that ability to go and express that it's not their own opinion of a good idea, but it's external to their opinion, right?

KAUZMANN: 19:57

They've gone out, they've talked to customers, they've done competitor research, they've talked to competitors, they understand the market for some unique reason. And they're able to then communicate that with us and show that, external to their own opinion, this is an idea that has merit in the world. So we're never judging the idea. We're really judging the rationale for that idea that exists. And so all of our companies so far have been able to express that quite well, and that's why they've been accepted. The last factor is we do look at the founder. And so we look for some of those common characteristics that we know are required for founders to have. So basic things like grit, right? Entrepreneurship is the highs of highs and lows of lows. And so you have to be able to expect that there's going to be really good days that are amazing, but that's going to be followed by a day that's harder than any other 9-to-5 job you've ever had because you're responsible for those employees and that thing that's going wrong and you have to figure it out and the weight of that is on you. So looking for some of those characteristics around grit and willingness to accept feedback. Coachability is actually a major thing that we look at within companies that are being accepted. Can they take feedback? Are they interested in getting feedback? And then can they respond to that feedback in meaningful ways? So never the idea itself in isolation, always the rationale for the idea, and then the founder's perspectives.

CROFT: 21:28

All right. Well, let's take a look at just a few of those jockeys that you've placed your bets on. And what are some of the stories that you think illustrate what the Ventures Lab is able to do in terms of both the current students and graduates of the program?

KAUZMANN: 21:52

I'll start with a story that's near and dear to my heart, and I think is just the exemplary example of what I hope we're going to be able to replicate over and over again. So this story is about Giana Jarrah, the founder of a company called [With Meraki Co.](#) She's a biomedical engineering student at Lehigh. She graduated last year. And at the time, in her senior year, I was reviewing the capstone engineering course midterm or final presentations. And so I was invited in, review these presentations. It's largely a product development course. And her and her team were working on this vaginal probiotic to help with vaginal health. So she had back-to-back UTIs, had gotten antibiotic resistant to those medications that she was getting. She started scratching her head and saying, "There's got to be a better way to solve this problem." And so she, through her engineering background, did some basic PubMed research, found some potential avenues, did on-campus research with Sabrina Jedlicka [associate professor with the P.C. Rossin College of Engineering and Applied Science, and deputy provost of graduate education for Lehigh] and others, and came up with this idea. And in this capstone presentation, I said, "Hey, you seem clearly passionate about this work and that you want to take this into the world. And so if you ever want to do something with this, come talk to us at the Baker Institute." It's actually just before Lehigh Ventures Lab was formally launched. So she came to the Baker Institute. She was all of the things that I just mentioned in the last answer. She externally validated her her idea. She was clearly passionate, she had the grit, she was incredibly coachable, and she was looking for help. But she openly said, "I have zero business background. I have no experience with entrepreneurship. I've never taken any courses or I have no knowledge within that space." So fast forward to now--

KAUZMANN: 23:52

And this is just testament to show kind of how we're able to support in these various stages. Fast forward to now, she's got a product, a contract manufacturer. She is shipping and selling nationwide. She has an office up at [Ben Franklin Technology Partners](#), and she's growing her company steadily. So she went from, in less than two years, from knowing nothing about business to being the CEO and founder of a growing company in the space that she cares about. And throughout that process, she's gotten grants, she's gotten coaching, she's gotten tons of feedback, she's gotten into other competitions. She won the StartUp Lehigh Valley competition last year and got a check for \$20,000. Along with that, came support from the Ben Franklin Technology Partners on Mountaintop campus. She's going to be a judge at that competition this year. So her story is exactly what I hope to see over and over again. Somebody who's got this clear desire and passion for this problem in the world, has come up with a solution, but was lacking that ability to take it from research concept into product and into the world. And we were able to help her get there, and we continue to help her as she's moving forward and growing that venture. That's one example. We have loads of other examples. We're really excited about some of the student ventures, like [Dot Inc.](#), which you mentioned, which is a company founded by Dulra, who is actually pitching this week for \$20,000 at the StartUp Lehigh Valley pitch competition. And his venture is to get-- he was born in Kenya, studied in Nigeria, and then went to school for high school in South Africa.

KAUZMANN: 25:46

And he, through that time, recognized the problem that there's difficulties with the different currencies, in being able to get local bank accounts and get access to local digital currencies, even credit cards, debit cards, that type of thing. So largely, it was a cash transaction. But when you're moving to different countries, it would mean you'd have to take the amount of cash you needed upfront. It's very difficult to go from a cash environment to a cashless environment. So he's come up with a way to be able to do that in South Africa. Has plans to expand beyond South Africa. He's raised an angel round of investment for that company. He's got a team of developers and they're planning to launch in the next few months with a banking partner locally there. What's exciting about that is he's a sophomore at Lehigh.

CROFT: 26:35

Oh my God.

KAUZMANN: 26:36

We're thrilled with the fact that he's able to do these types of things at Lehigh, where in the past, we've seen angel investors and investors come in and actually say, "If you want to take our money, you are required to drop out of school." Because that investor wants them to be fully focused on the venture. And one of the stories that I'm so excited about is actually his investor said, "We actually are going to mandate that you stay in school if you take our investment because you're getting so much support from Lehigh Ventures Lab and Lehigh broadly, and we see the reason why you should be in school. And we want you to get this degree. We want you to continue that education. And because you're getting that direct support for your business, it actually makes it so that those two things can happen at the same time." It warms my heart because it's the first time I've seen it at Lehigh, where it's gone from you have to drop out of school in order to do this to you have to stay in school in order to do this. So we're very excited for him. And I could tell you a dozen more stories, but those are highlighted on our website as well. And there's many more to come. We have a few new really exciting applicants that we've just accepted that'll be posted on the website.

CROFT: 27:49

You've got a deep background in entrepreneurship at Lehigh specifically, in terms of you've gotten your undergraduate and graduate degrees at Lehigh. And you've been with the Baker Institute now for a decade in various roles. And now, with the Lehigh Ventures Lab. So I'm wondering, specifically in terms of what you've learned during all of that experience at Lehigh, what are some of the main takeaways that kind of inform your view of entrepreneurship?

KAUZMANN: 28:32

I used to joke that I never planned to work in higher ed. I fell into this type of work, and I've really fallen in love with it because I get to see the impact on those early founders and because I get to continue to learn. I get to be around people who are absolutely brilliant, whether those are Lehigh alum or friends of the university who participate as guests with us that I'm learning from, or very often, it's from the founders themselves, people that are a decade younger than me, but working on these incredibly compelling startup companies. And I'm learning from them every day. So some of the things that are kind of the high-level takeaways, the biggest is that entrepreneurship is incredibly good. And startup companies should be focused on solving meaningful problems in the world. And I used to think, and I think there's still a lot of perception out there that, "Oh, startup companies are for the capitalists who just want to make bunches of money." And sure, you can make lots of money in startups, if you do it right and put in the work and you put in that time. But that's not divorced from the idea that if you can pick big meaningful problems in the world, that's where big meaningful companies come from. And so I've been more and more encouraged recently to be seeing everybody from undergraduate students through faculty really saying, "Yeah, here's a big problem in the world. It doesn't matter if it's climate change or diversity, equity, and inclusion, or immigration or--" Pick the topic, right? There's huge, huge problems that exist in the world. Health care, right? Pick a problem in health care. Those problems have meaningful impact to users and those problems exist. And those problems are actually opportunities for new entrepreneurial ventures to be created.

KAUZMANN: 30:29

So that's one of the biggest takeaways for me over the decade, is just find meaningful problems in the world that people actually need solutions to. And very often, there are very large entrepreneurial opportunities there. And then you don't have this conflict of, Well, am I doing good for the world, or am I choosing to make money in my life?" And I think being able to merge those two things and be able to say, "I can do incredible good in the world. And if I can make a bunch of money doing that, all the better, because that allows me to scale that impact even further." So that's the biggest thing, is solving big problems, big, meaningful problems. And I'm really, really hopeful that we're able to start getting early-stage founders to think about those really big meaningful problems even more as we move into the future of Lehigh Ventures Lab and move away from some of the smaller niche lifestyle problems, maybe. But really looking at these big societal problems, I think that's an area for expansion that we could really help on. The other thing that I've learned, and I'll leave it at just these two, is that I come from-- my background's mechanical engineering. And so I used to always think about it only as process, right? Entrepreneurship is process, developing a company is process, product development is process. And as much as I still believe in process and I value that perspective, what I used to discount far too much is kind of the culture. And in recent years, I've really switched my perspective on that and truly now understand the value of getting the culture right in the program, in the company, in the early team that you're working with, in the



investor fit. Because when you can solve some of those cultural challenges within an organization, it allows you to actually have the conversations that are important.

KAUZMANN: 32:22

It allows you to enjoy the work that you're doing, to motivate yourself through those lows, and be able to really continue in meaningful ways there. So I think that's the other. Solve meaningful problems. And then if you can get the culture right and the people that you're working with and surround yourself by people that are smarter and better and kind and good, that's a winning recipe in my book.

CROFT: 32:46

One last thing I'd like to ask about in the few minutes we have left is that, as I had mentioned in the introduction, you've been the faculty director of LehighSiliconValley. And I'm wondering if you could tell us just a little bit about the program, but also how working in that environment kind of informed your approach to entrepreneurship. And if it did, how it changed it in any way.

KAUZMANN: 33:17

Yeah, absolutely. So this is actually-- it was quite a full circle moment for me when I became the faculty director for that program because it was actually one of the first programs, when I was an undergraduate student, that I took. So the very first year that LehighSiliconValley was launched, I was actually a student in that program. And it was one of the first times that I was ever exposed to entrepreneurship in my life. Up until that point, I was a mechanical engineer. I tell this to admissions folks all the time, and they encouraged me to tell it to students, that I actually hated Lehigh for my first two years here. I really, really did not like my experience because I thought-- I had a misconception of what engineering was. I thought I was going to come in and design and build stuff. And then I was like, "Wait a second. I'm in math and science classes?" And I could get through it, but I didn't see the application of it in the ways that I cared about. And so the entrepreneurship lens gave me that application side, where then I valued the engineering because I saw how I cared about applying it in the world. So LehighSiliconValley was one of those first programs for me. And what I still to this day remember about that program, the very first time I took it as a student and what I try to instill now, is first of all, scale. So the scale of businesses and ideas, both monetarily and from an impact standpoint and the size of the problems that people were tackling, was at such a different level than I had ever experienced before, when I participated in that. So I went from thinking about investments of \$500 or \$1,000 or maybe \$10,000 or \$100,000 to people that are raising millions of dollars at a time and have a billion-dollar company that they're working on building.

KAUZMANN: 35:06

That sense of scale kind of gave me a shock to my system and said, "Wow, people work on big problems. And you know what? Now that I've been there and I've sat in the same room as that founder, I can also see that that's just-- it's just a person that runs it. And why couldn't that person be me or my peer or my classmate or somebody else here?" So it gave me a sense of confidence because the way we run the program is it's not a tour of the Silicon Valley companies. We go in and we make sure-- and the terminology we use is it is a Q&A-driven program. And the goal is to be asking the non-Googleable questions. So we don't allow guests to bring their standard pitch deck, their standard presentation. What we say is, "Send that to us in advance. We're going to Google your company. We're going to Google you. We're going to look at the articles that have been written about you. We're going to look at your blog posts. We're going to look at your LinkedIn. We're going to understand you and the company that you're working on." So that by the time we get there, the students are so well prepped that we don't need that presentation for an hour. We skip over that

and we get right into an hour, two hours, three hours of Q&A that are driving to things that you can't get, unless you're sitting in the room with that founder or investor or partner in the ecosystem in some way. And so one of my favorite quotes from a guest was, "I've given lots of presentations and had no questions. But I've never given no presentation and run out of time for questions." So that's what we really pride ourselves on in that program, is we get beyond that Googleable knowledge and we really get in the heads of entrepreneurs and investors and ecosystem-drivers in the Silicon Valley. And so with that, we get this sense of scale. We get to understand the emotional constraints that are on founders and that are challenges to them.

KAUZMANN: 37:00

We understand the details of how these decisions are being made, not just what the decision is that you read about in the article, but you get the backstory and you understand, "Okay, what went into that decision? How did somebody make that choice? How's it going? And what's the reality of it?" So it's really all of the information that's in that founder's head and only in that founder's head that we can really work on extracting when we get participants talking on the Silicon Valley. I'm also excited to share that this year, we've actually hired a Silicon Valley graduate to be the faculty lead. So I'll still be traveling and helping support the program there. But Adam Goldstein is a founder himself, Lehigh alum two times over and graduate of LehighSiliconValley as well. And he's going to be taking over that faculty position this year so I can focus on continuing to develop the Lehigh Ventures Lab.

CROFT: 37:50

Chris, thanks so much for being with us on the iLLUminate podcast today. It's been fascinating.

KAUZMANN: 37:56

Thank you. I am always excited to be talking about this program and our founders. And I am genuinely, genuinely, genuinely excited about what we're going to be able to do in support of these founders. We've been saying since really the beginning of this that we are founder focused, founder first. So we're trying to understand what our founders need, and then providing that as quickly and completely as we possibly can. And it's just been amazing to see these founders take advantage of that and be able to move their businesses forward so quickly.

CROFT: 38:30

I'd like to once again thank my guest, Chris Kauzmann. The Lehigh Ventures Lab is just the most recent example of Lehigh's commitment to helping students, recent alumni and faculty both develop their entrepreneurial skills and bring their entrepreneurial visions to life. In addition, the College of Business offers an entrepreneurship curriculum and minor to Lehigh students from any undergraduate college, an entrepreneurship and innovation track to management majors, and the VENTUREseries to MBA students. This podcast is brought to you by iLLUminate, the Lehigh Business blog. To hear more podcasts featuring Lehigh business thought leaders, or to follow us on social media, please visit us at [business.lehigh.edu/news](http://business.lehigh.edu/news). I'm Jack Croft, host of the iLLUminate podcast. Thanks for listening. [music]