

**The Blast Furnace  
Fifth Cohort**



**BLAST FURNACE**  
THE PITT STUDENT ACCELERATOR

Along with the



**Tuesday Peer Participation Class &  
Thursday Entrepreneurial Speaker Series**

**Basic Agenda:**

Tuesday (9 sessions):

(Soft Drinks Provided; Teams prep before session)

***Starts at 4PM until 6PM***

Brief presentation by Teaching Team followed by  
Individual team updates / presentations with Q&A

Thursday (8 sessions):

(Pizza/Sandwiches/Soft Drinks Provided)

***Start time 5PM***

Speakers between 5 and 6:30PM

Social/Network 6:30PM

**Blast Furnace Location**

All events (except Demo Day) and the Blast Furnace Workspace are at G50  
Gardner Steel Conference Center

<http://www.tour.pitt.edu/tour/gardner-steel-conference-center?viewmap>

Enter on O'Hara Street, under blue awning, door closest to Soldiers & Sailors  
Memorial

**Address:** 4042 O'Hara Street, Pittsburgh, PA, 15213



## Blast Furnace Overview

The Blast Furnace is organized around a series of workshops designed to move an innovation closer to commercialization. Blast Furnace participating teams will interact regularly with potential customers, partners, and competitors as a way to apply workshop learning and validate business hypotheses. The program provides each Blast Furnace Team with a novel experiential learning opportunity determining the commercial readiness of their technology, developing clear go/no go decision points regarding commercial viability and creating a detailed plan to move the innovation to the market.

The Blast Furnace provides teams with access to EIR's (Entrepreneur in Residence) who are experienced at starting and running businesses. They are the teaching team and comprise a wide breadth of backgrounds.

The culmination of all the hard work the teams devote to the Blast Furnace is a Demo Day where each team presents a "mini" investor pitch to a select group of judges and the local community. The top three winners will be announced, and the winning team will have their names engraved on the Blast Furnace Cup.

### Blast Furnace Cohort 5 Schedule – April, May, June 2017

Week 1	Tuesday April 4 – Class <b>Creating Customer Value</b> <ul style="list-style-type: none"> <li>• Introductions and program overview</li> <li>• Value proposition and customer benefits</li> </ul>	Thursday April 6 – Speaker Series <b>An Entrepreneur Career</b>
Week 2	Tuesday April 11 – Class <b>The Business Plan</b> <ul style="list-style-type: none"> <li>• Business Model Canvas (BMC) overview</li> <li>• Relating BMC to product and customers</li> </ul>	Thursday April 13 – Speaker Series <b>Creating a Pitt Startup</b>
Week 3	Tuesday April 18 – Class <b>Your Market and Who Is Trying to Steal It?</b> <ul style="list-style-type: none"> <li>• Qualifying the market</li> <li>• Identifying competition</li> </ul>	Thursday April 20 – Speaker Series <b>Finance/Insurance/Legal</b>
Week 4	April 25 & 27 – No Blast Furnace Programming – Finals	
Week 5	Tuesday May 2 – Class <b>Interviewing Basics</b> <ul style="list-style-type: none"> <li>• Gathering potential customer data</li> </ul>	Thursday May 4 – Speaker Series <b>Funding Your Startup</b>
Week 6	Tuesday May 9 – Class <b>Idea Refinement</b> <ul style="list-style-type: none"> <li>• Does your idea speak to the customer</li> </ul>	Thursday May 11 – Speaker Series <b>Startup 'Go To Market': Marketing and Sales</b>
Week 7	Tuesday May 16 – Class <b>Product Refinement</b> <ul style="list-style-type: none"> <li>• Does the product solve the problem</li> </ul>	Thursday May 18 – Speaker Series <b>Team Building and Leading a Startup</b>
Week 8	Tuesday May 23 – Class <b>Storytelling</b> <ul style="list-style-type: none"> <li>• Effective business communication</li> </ul>	Thursday May 25 – Speaker Series <b>Entrepreneurship: The Good, Bad and Ugly</b>
Week 9	Tuesday May 30 – Class <b>Demo Day Prep</b> <ul style="list-style-type: none"> <li>• Preliminary Demo Day run-through</li> </ul>	Thursday June 1 – Speaker Series <b>I Didn't Expect to be an Entrepreneur...</b>
Week 10	Tuesday June 6 – Class <b>Demo Day Prep</b> <ul style="list-style-type: none"> <li>• Full Demo Day presentation run-through</li> </ul>	Thursday June 8  <b>DEMO DAY</b> 5PM O'Hara Student Center

## Blast Furnace Structure

The Blast Furnace is a 10-week non-credit program focused on teaching students 3 core entrepreneurial skills:

- Critical assessment of idea viability;
- Identifying key drivers of value for users; and
- Validating a product by interviewing potential customers.

Blast Furnace sessions occur twice a week – Tuesday's (4-6pm) and Thursdays (5-7pm).

- Tuesday sessions are facilitated by Pitt EIR's who have decades of experience running companies. These sessions focus on the practical aspects of developing your team's business.
- Thursday sessions are topical with guest speakers who have unique entrepreneurship experiences to share. Collectively these speakers have over a century of running successful businesses totaling over a billion dollars.

**The Blast Furnace is a peer participation program –learn by doing and giving feedback to others. The peer feedback is so vital you are expected to attend all Tues and Thurs sessions.**

**On-Line Tools:** Teams are expected to join the Blast Furnace Slack team. This is the primary way the teaching team will distribute additional information, take questions between sessions and support the teams.

Slack link: <https://pittblastfurnace5.slack.com/home>

Box: [https://pitt.app.box.com/files/0/f/14745803925/Blast\\_Furnace\\_Cohort\\_5](https://pitt.app.box.com/files/0/f/14745803925/Blast_Furnace_Cohort_5)

**EIR Mentoring:** Teams are expected to engage with EIRs who have been selected specifically to work with the Blast Furnace. They are available at [office hours](#), by email (emails on website below), virtual meeting and via Slack.

Full list of mentors [here](#) or at <http://www.innovation.pitt.edu/our-programs/entrepreneurs-in-residence/>

Schedule an EIR visit: <http://www.innovation.pitt.edu/programs/eir-students/>

## Blast Furnace Cohort 5 Videos and Readings

Participants are expected to watch the highly engaging Steve Blank "How to Build a Startup" videos at [www.udacity.com](http://www.udacity.com) (IC 100). For those people who want to get the maximum out of the Blast Furnace, we also recommend readings from:

- [The Startup Owner's Manual](#) by Steve Blank and Bob Dorf
- [Business Model Generation](#) by Alexander Osterwalder and Yves Pigneur

	Required Videos (Steve Blank at <a href="http://udacity.com">udacity.com</a> )	Recommended Readings
Week 1	<input type="checkbox"/> <i>Lecture 0; Before You Get Started (10:28)</i> <input type="checkbox"/> <i>Lecture 1; What We Now Know (20:34)</i> <input type="checkbox"/> <i>Lecture 1.5A: Business Models (12:17)</i> <input type="checkbox"/> <i>Lecture 1.5B: Business Models (31:34)</i>	Startup Owner's Manual <input type="checkbox"/> pages 1 - 50 Business Model Generation <input type="checkbox"/> pages 14 - 49
Week 2	<input type="checkbox"/> <i>Lecture 2: Value Proposition (31:34)</i> <input type="checkbox"/> <i>Lecture 3: Customer Segments (43:28)</i> <input type="checkbox"/> <i>Lecture 5: Customer Relationships (34:32)</i>	Startup Owner's Manual <input type="checkbox"/> Pages 85 - 97 <input type="checkbox"/> Pages 112 - 125 <input type="checkbox"/> Pages 203 - 221 <input type="checkbox"/> Pages 260 - 266 <input type="checkbox"/> Pages 180 - 188 <input type="checkbox"/> Pages 260 - 269 <input type="checkbox"/> Pages 438 - 456 Business Model Generation <input type="checkbox"/> Pages 146 - 150 <input type="checkbox"/> Pages 161 - 168 <input type="checkbox"/> Pages 200 - 211
Week 3	<input type="checkbox"/> <i>Lecture 6: Revenue Model (33:22)</i>	Startup Owner's Manual <input type="checkbox"/> Pages 176 - 179 <input type="checkbox"/> Pages 257 - 270 <input type="checkbox"/> Pages 429 - 459
Week 4	April 25 & 27 – No Blast Furnace Programming – Finals	
Week 5	<input type="checkbox"/> <i>Lecture 7: Partners (33:22)</i> <input type="checkbox"/> <i>Lecture 8: Resources, Activities, Costs (28:23)</i>	Startup Owner's Manual <input type="checkbox"/> Pages 169 - 175 <input type="checkbox"/> Pages 180 - 188
Week 6	<input type="checkbox"/> <i>Lecture 4: Channels (19:06)</i>	Business Model Generation <input type="checkbox"/> Pages 126 - 168 <input type="checkbox"/> Pages 296 - 351

## Blast Furnace Fellows

In addition to the Blast Furnace, the Innovation Institute is offering an in-depth program that extends the Blast Furnace classes called Blast Furnace Fellows. **The Blast Furnace Fellows program provides \$10,000 per team** to work ‘full-time’ on their idea throughout May and June 2017.

Blast Furnace Fellows receive additional training, structured EIR mentorship and ‘assignments’ to jumpstart their business and take it to the next level.

The additional programming required in addition to regular Blast Furnace programming for Blast Furnace Fellows is shown below.

Regular Blast Furnace teams are welcome to attend the Blast Furnace Fellows programming but will not receive any financial compensation.

Tuesday May 2, 9, 16, 23, 30 and June 6, 13, 20, 27 from 2-4pm Thursday May 4, 11, 18, 25, and June 1, 15, 22 from 3-5pm	2 hours of extended class, workshop and discussion before the normal Blast Furnace sessions and continuing after Demo Day.
Wednesday May 3, 9am-noon	Business Development Basics – Session 1
Wednesday May 10, 9am-noon	Business Development Basics – Session 2
Wednesday May 17, 9am-noon	Sales
Wednesday May 24, 9am-noon	Marketing
Wednesday May 31, 9am-noon	Strategy
Wednesday June 7, 9am-noon	Design
Wednesday June 14, 9am-noon	Accounting
Wednesday June 21, 9am-noon	Law
Wednesday June 28, 9am-noon	What’s Next