An entrepreneurism residency and student business accelerator focused on technology solutions for creative industries

Program Structure

The Traver Creative Technologist Founders Program integrates problem-solving, customer discovery, business model exploration, technology development (including prototyping), business acceleration, and learning frameworks for creative technologists at RIT. It also establishes a new IdeaLab workshop that focuses on matching problems that creative industries face with software and technology solutions. The culmination of the experience will be a full-time MAGIC Maker residency administered by MAGIC Spell Studios during the summer semester, where product ideas are pushed to viability and where students will forge a path to further fundraising and commercialization.
An emphasis of the program will be making multidisciplinary connections between technology and business students, working also with experienced creative students, to advance product concepts across the entrepreneurism lifecycle, while simultaneously leveraging support and mentorship. The Traver Creative Technologist Founders Program will focus on building a creative technologist culture at RIT that will include:

- Learning environments with goals of educating students about creative technologists and entrepreneurial approaches and opportunities.
- Support structures and programs that empower aspiring creative technologists to pursue ideas, build business models, and refine prototypes.
- Coaching and mentorship as well as opportunities to pair aspiring creative technologists with investment in their ideas or products.

The following describes the structure and framework of the program which includes a multi-phased, year-long approach, with official launch in the fall 2022 semester.

**Phase 0: Applications.** Interested students will submit proposals to the inaugural Traver cohort in late spring 2022. MAGIC will convene a review committee comprised of faculty and staff to assess the applicant pool. Our intent will be to welcome students with strong entrepreneurial ambition, even if they don’t yet have a refined product idea or prototype. The goal is to establish culture by recruiting students with high potential for entrepreneurial success under the mentorship of RIT experts and coaches. This call for participation is modeled after the MAGIC Maker program and Simone Student Accelerator.

**Phase I (Late Summer): Problem Identification/Solution Development.** The formal program begins with an IdeaLab workshop where creative industry problems/challenges are presented to the accepted technology and business students. The teams work over a structured period to develop innovative potential solutions. Savvy creative students, staff, and faculty will be recruited to provide real-world case studies and represent direct applicability of ideas.

**Phase II A (Fall): Early Stage Customer Discovery—Business Model Development.** Accepted students will enroll in MGMT-470, Applied Entrepreneurship. Assembled teams of technology and business students will spend the semester exploring customer discovery and business model development. The program provides experienced mentors and Lean LaunchPad training.

**Phase II B (Fall/Spring): Technology Development and Prototyping.** Simultaneously, the most promising concepts will enter an Agile software prototyping process, modeled after the MAGIC Maker program. Production support and mentors/coaches will be provided and outside advisors will be invited to participate in product design reviews and give valuable feedback. MAGIC resources (lab space, hardware, etc.) will be afforded to each team and serve as a digital sandbox for ideation and refinement. Student team leaders may also actively recruit additional talent and membership as necessary to ensure product success.
Phase III (Summer): Incubation/Acceleration. Viable projects that complete the Applied Entrepreneurship course and the fall/spring discovery and prototyping semesters will enter the full-time summer MAGIC Maker program. A critical design review process, with judges recruited from inside and outside RIT and to include John Traver, will be established to identify the specific product ideas that warrant this final phase of programming. Additionally, co-programming from the Simone Student Accelerator will augment product development with business development focus. During this term, product concepts will be pushed to full commercialization, building upon the rigorous experience earned during the first two part-time semesters. The goal of this phase is to deliver a viable product while also pursuing additional business structure (incorporation, legal and IP assignments, etc.). Teams successfully graduating from the full year program will also be supported in forming their functional business entities and connecting with the greater RIT venture capital ecosystem.

Team Time Investment & Funding. Students accepted into the fall 2022 cohort will be supported in a part-time capacity while maintaining a full course load for both the fall and spring semester. A small customer discovery and research fund will be afforded to each team during these terms (up to $2500 per semester). Projects that excel to full acceleration in the summer term will receive $10,000 stipends and be expected to contribute full-time to their work while also registering for MAGIC Maker entrepreneurial co-ops.

Coaching and Mentorship. A key component of the year-long Creative Technologist Entrepreneurism Program is attachment of experienced mentors to each project team. The MAGIC Maker program has a strong precedent with external professional reviewers providing feedback and guidance to our traditional Maker students, developing game and film titles for commercial release.