

Entrepreneur in Residence (EIR)

OVERVIEW

Our mission is to create innovative health technology products and companies through an intensive incubator program. Our Entrepreneurs in Residence (EIR) have access to our extensive network of healthcare experts and leaders, mass distribution channels, access to partners (e.g. providers, payer, services, corporations), technology to scale and regulatory & compliance expertise. We are a diverse collection of ambitious, entrepreneurial-minded people looking to build products and companies that are disruptive and transformative in health care.

DESCRIPTION

The EIR position requires an individual that is comfortable with uncertainty, “no roadmaps”, playing multiple roles and daily change. EIR's are constantly in a state of learning and discovery while always searching for a repeatable and scalable business model. They are an individual driving force initially that has complete responsibility for all aspects of the product including customer and product development. This position offers the opportunity to join an emerging department and work on new technology and digital health applications that dramatically improve the security, simplicity, speed, efficiency or experience of health care.

RESPONSIBILITIES

- Accountable for creating dynamic business models through a data driven decision process leveraging the Lean Startup methodology and tools.
- Leverage the Business Model Canvas and its nine components as a scorecard for the customer discovery process.
- Creation of flexible business models that clearly identify and validate
 - o Value Proposition
 - o Customer Segments
 - o Distribution Channels
 - o Customer Relationships
 - o Revenue Streams
 - o Resource Requirements
 - o Strategic Partners
 - o Cost Structure
- EIR's are required to follow the Lean Startup customer development process in order to quickly test hypotheses and establish market fit.
- Responsible for creating initial product specifications to support customer interview stage and subsequent Minimum Viable Product (MVP) development.
- “Get Out of the Building”: Conduct ongoing face-to-face customer interviews.
 - o Test customer perceptions of the problem and customer need to solve for it.
 - o Test customer reaction to MVP and that it solves problem and creates customer demand (willingness to buy it.)
- Required to present findings, learning's, requirements and go-forward strategy to executive committee on a regular basis.
- Participate and present in ongoing forums with fellow EIR's and Garage support resources to share and vet findings and learning's.

- EIR's will need to demonstrate metric based decision process for determining product iterations, pivots, resources and budget allocation.
- Participation in ongoing workshops, forums, and training exercises to continually develop understanding of the Lean Startup process and tools.
- Develop and effectively manage capital plans and operating budgets (P&L) for all aspects of the emerging business. Maintain capital efficiency in the emerging businesses.
- Knowledge and applied understand of fundamental accounting principles including capital planning, balance sheet and P&L. Familiarity with accounts receivable and payable. Knowledge of cash or accrual base accounting and basic business bookkeeping experience.

QUALIFICATIONS

- Experience effectively pitching new ideas and emerging businesses in order to secure investor support and/or funding.
- 3+ year's entrepreneurial experience in emerging growth industry sectors (e.g., healthcare, IT, life sciences, green tech).
- Ability to succeed in an entrepreneurial environment and employ entrepreneurial techniques to sales, marketing and communications.
- Experience starting, growing, and exiting companies.
- Experience raising private growth funding for early stage companies.
- Collaborative, consultative and enthusiastic leader who can help drive change and build support in an incubator environment.
- Strong communication and written skills.
- Interest in refining ideas and building viable teams for high-value ventures.

CHARACTER

- Highly motivated, collaborative and enthusiastic.
- Confident in your talent, without an ego.
- Vision and drive to create something important.
- Desire to continuously learn and willingness to engage in new concepts and technologies.