It's called Technopreneurship (or Techno) – an annual month-long event aimed at helping students harness their creativity and turn innovative ideas into marketable business opportunities.

And in the three years since the University of Toronto’s Institute for Optical Sciences (IOS) launched Techno, the event has grown dramatically. Techno2012 has 32 participants - up from 25 in its first year - drawn to networking opportunities and workshops on topics such as market intelligence, bootstrapping, strategic partnerships and product development.

“People think training isn’t required to be successful in business, but entrepreneurship is not intuitive,” says workshop speaker Charles Plant, a former CFO of MaRS Discovery District and founder of Material Minds. “Although experience is a great teacher, Techno helps by accelerating the level of understanding with business start-ups.”

The growth of Techno2012 is fuelled in part by the IOS’s new partnership with the Ontario Brain Institute (OBI) that gives OBI Entrepreneurs the opportunity to attend Techno. This year, seven of the 32 total Techno participants are recipients of OBI Entrepreneurship awards which enabled them to attend Techno.

“I would definitely recommend the Techno workshop to my peers – it’s an amazing and supportive environment,” says Techno student and OBI Entrepreneur Michael Chrostowski, who is aiming to find a market for his expertise and ideas with tinnitus treatment.

“The OBI is already a big player in the sciences; however they also want to create entrepreneurs,” explains Professor Cynthia Goh, director of the IOS. “That’s where we fit in the picture.”

Its very success and popularity may cause Techno to experience a few growing pains.

“Techno is a hands-on approach to learning, and we work with each student as they build their venture,” says Goh. “Unless we can get funded, growth may sacrifice the quality of the program.”

Among the dynamic group of students is Chris Pettigrew who is seeking to start up an entrepreneurial venture involving lab instruments to combat cancer and aging.

“Techno has introduced me to a lot of topics and ideas that I had never heard of before now,” says Pettigrew. “I’ve had the chance to meet with and talk to a lot of different people who are working hard to turn their ideas into reality.”

When the educational component of the workshop concludes, students will have a chance to apply their new knowledge and perform a final pitch for their entrepreneurial start-ups in front of an audience of entrepreneurs, government representatives, industry experts and investors.

Although Techno is still a fairly young program, it continues to show promise through the success of their graduate companies. This success, in turn, motivates future participants to strive for higher goals while providing support and guidance.

“We would like to build an ecosystem beyond Techno,” Goh says. “An ecosystem where students interact with each other and where our student companies help each other prosper.”

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