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ASEE - IPERF WEBINAR

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# PHDs In Industry:

Crafting Successful Careers in Startup & Industry Roles

#### RESEARCH & DEVELOPMENT

#### BASIC RESEARCH

- Testing and creating theories and/or constructs
- Lab settings remove "noise" of real-world influences to uncover foundational data
  - Driven by curiosity, impacts on the field, and funder interest
  - Focus on statistical significance, reliability, and novelty
  - Value in long-term findings within Programs of Research

#### APPLIED/INDUSTRY RESEARCH

- Testing application of layered theories within realworld contexts
- Live settings include "noise" of real-world influences to **create viable prototype**
- Driven by specific product issues & revenue goals
- Focus on face validity, sellable impact, and revenue potential
- Value in immediate impacts, nimble operations, and end-user considerations

# RESEARCH & DEVELOPMENT: PURPOSE IN INDUSTRY

Quantifiable Specs

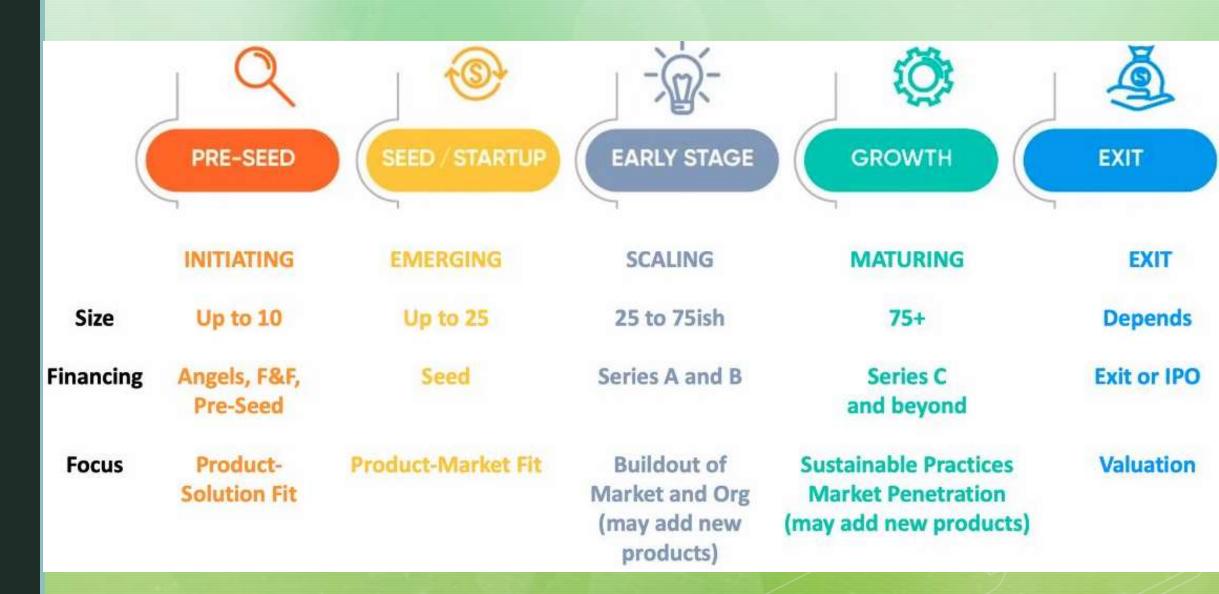
Innovation Opportunities

Foundational Insights

# RESEARCH & DEVELOPMENT: STARTUP STAKEHOLDERS



#### STARTUP STAGES: TAKE 1



#### STARTUP STAGES: TAKE 2













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**Pre-Seed Stage** 

- Laying the foundation
- Ideation, testing and analysis
- Validation of the hypotheses
- Bringing in key stakeholders
- Clarify market needs
- Understand target group
- Conduct detailed market research
- Present your business plan to your network



#### **Seed Stage**

- Confirmation of market demand
- Gain financial support
- Validate your business model
- Verify hypothesis with a working prototype
- Finding the right market solution
- Make the right contacts
- Rety on multiple financial sources

#### 3

#### **Early Stage**

- Reaching first round of venture
- Crafting minimum viable product (MVP)
- Establish a sizable customer base
- Steady stream of monthly revenue
- Proof the durability of the revenue
- Present the return on investment (ROI) to the startup's investors

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#### **Growth Stage**

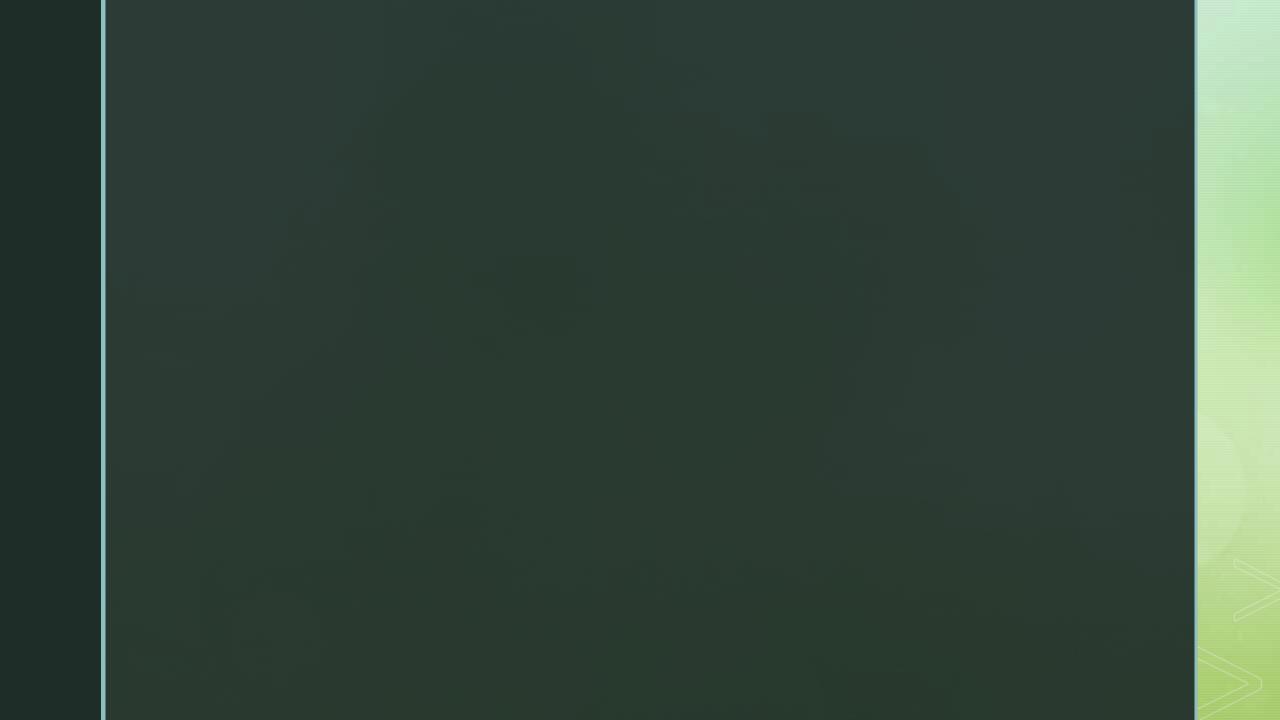
- Scale to a bigger market
- Maintain long-term profitability
- Raise funding
- More diverse funding sources.
- Expand the team
- Aim for healthy growth
- Counting on the right people

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#### **Expansion Stage**

- Profitable and self-sufficient
- Aim to expand
- Growth of at least 20% for 3 consecutive years
- Venture into the global market
- Expand to other market segments
- Consider acquisitions to accelerate expansion
- Rely on help, guidance and strategic partnerships

- Exit Stage
- Expand by acquiring more companies
- The possibility of selling
- Decide how to proceed
- The exit depends on your goals
- Plan an exit strategy
- Get support of a good team of lawyers



#### **WORK CULTURE**

#### Academia

**Deliberation valued** 

High respect for research

Some cultural fit expected

Clear ethical expectations

Mission-based motive

Boost reputation

#### Startups

Speed valued

Low respect for research

Cultural fit expected

Unclear ethical expectations

Profit- or missionbased motive

Sell company

#### Corporations

Speed valued

Low respect for research

Cultural fit expected

Unclear ethical expectations

Profit-based motive

Increase share price

#### Nonprofits

Speed valued

Moderate respect for research

Cultural fit expected

Unclear ethical expectations

Mission-based motive

**Deliver benefits** 

#### Government

**Deliberation valued** 

Moderate respect for research

Cultural fit not expected

Clear ethical expectations

Mission-based motive

Deliver benefits

## **CAREER OPPORTUNITIES**

Academia	Startups	Corporations	Nonprofits	Government
Researcher	Individual Contributor	Individual Contributor	Individual Contributor	Individual Contributor
Instructor	Manager	Manager	Manager	Manager
Professor	Director operations	Director operations	Director operations	Director operations
Dean operations	Executive strategy	☐ Vice President strategy	Executive strategy	Appointee strategy
Provost strategy	Founder mission	C-Suite mission	Founder mission	Elected Official mission
President mission	Advisory Board mission	Board oversight	Advisory Board mission	
Board oversight	Board oversight		Board oversight	

#### **FINANCIAL BENEFITS**

#### Academia

Salary negotiable

Bonus not typical

Stocks not typical

Access to 403b or 401k

Possibility for student loan forgiveness

#### Startups

Salary negotiable

Bonus common for management

Possible stock or stock options

Possible access to 401k

Not eligible for student loan forgiveness

#### Corporations

Salary negotiable

Bonus common for management

Possible stock, stock options, or stock discount

Access to 401k

Not eligible for student loan forgiveness

## Nonprofits

Salary negotiable

Bonus not typical

No stocks

Access to 403b

Possibility for student loan forgiveness

#### Government

Salary negotiable

Bonus possible

No stocks

Pension

Possibility for student loan forgiveness

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ADDITIONS, COMMENTS, & QUESTIONS



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# Professional Networking

## PROFESSIONAL NETWORKING



## NETWORKING: WHY?

Create opportunities for future collaborations, team-building, or employment

Find options/resources for skill building and experimentation

Obtain access to knowledge relevant to career or field

Identify potential mentors or mentees

## NETWORKING: WHO?

- Former classmates
  - Current team-members
  - Colleagues in other departments
  - Professional juniors, peers, and seniors
  - Professionals in adjacent fields
- Directors and executives in industry-of-interest
- Members of field-relevant professional associations

## **NETWORKING: WHERE?**

# Online

LinkedIn

Mastodon

Slack

X/Twitter

**Alumni Networking Portals** 

**Professional Association Networking Portals** 

# In-Person

Industry Social Events & Outings

Workshops & Training Courses

Conferences

Alumni Events

Philanthropic Committees & Events

**Community Events** 

Misc Social Outings

#### **NETWORKING: How?**

#### In-person Goals

- **Networking Events:** 
  - speak to at least 5 new people
  - exchange contact information with 2 people you really want to speak to again

#### Workplace

request a non-project meeting or lunch

#### Online Goals

Connect with 3 new people per month

reach out to connect

entice people to contact you

Follow-up and set a virtual meeting with at least 1 person per month

#### NETWORKING: How? CONT'D

#### In-person Options

Embrace awkward situation – everyone is nervous

#### Online Options

Personalize the invite/connection note with one general reason you want to connect

- Go alone to avoid clustering with known associates + seek out isolated others
- Comment on posts about field-relevant processes and ideas

Aim to learn about one interesting project the other person is working on

Repost or "like" job opportunities your network may care about

#### Hello XXX,

I'm working to promote the cross-pollination of ideas between entrepreneurs, behavioral strategists, and corporate leaders. I think we'll both benefit from a chat or seeing each other's posts. Let's connect and share strategies!

Warmly, Natalie Hallinger

Thank you for reaching out! I'm happy to connect and curious about what drew you in my direction.

- + Saw one of my likes/posts?
- + Looking for a behavioral strategy mentor?
- + Curious about my engagement strategy work at Walgreens Health Innovation?
- + Have questions about my work helping tech startup Litterati realign their strategic positioning and stakeholder engagement?
- + Want to dive deeper into topics I covered during a speaking engagement or podcast?

I like to be aware of the source of my connections and to identify all our intersecting interests, so do let me know!

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ADDITIONS, COMMENTS, & QUESTIONS

