Entrepreneurial Opportunity Identification and Exploitation

Session 7
Wrap Up

Dr. Sharon Tal

Fall Term 2021

Agenda

- Guest lecturer: the Entrepreneurship & Innovation ecosystem at EPFL (Andre Catana)
- Final presentations: the Primary Market Opportunity and Agile Focus strategy
- The on-going use of the Navigator
- Main takeaways and course wrap-up

Presenters and Investors

- Each one of you have 100,000 CHF to invest in the startups.
- Your investment should be based on the strategic roadmap of the company (not on the technological idea)
- You can invest in one or several teams
- You cannot invest in your own team
- Send your investment decision in this following google doc:

https://forms.gle/j438K9h57zf87WPf9

Presentation Schedule

Each group will have up to 15 minutes to present +

5 minutes for Q&As.

14:30-14:50 CassioP

14:50-15:10 Predikon

Break

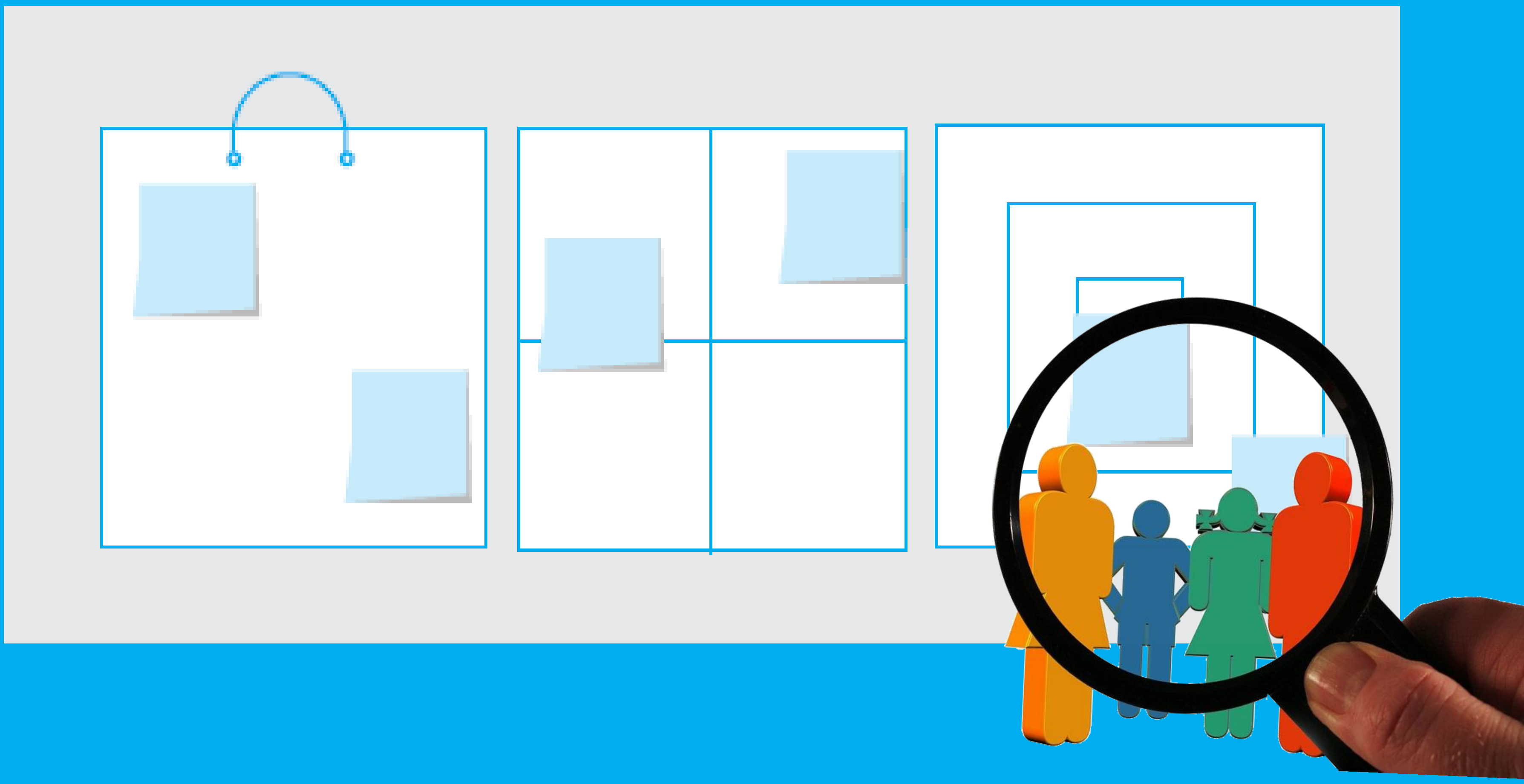
15:20- 15:40 NanoDecoder

15:40-16:00 Solaxer

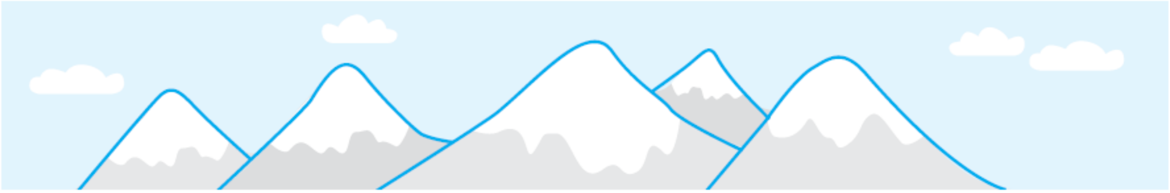
Break

16:10-16:30 VeeOS

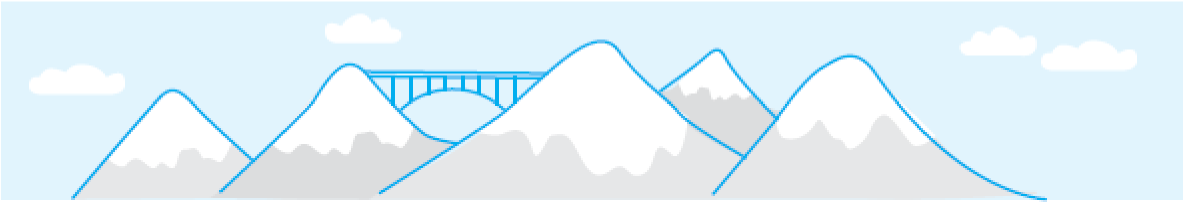
Summary



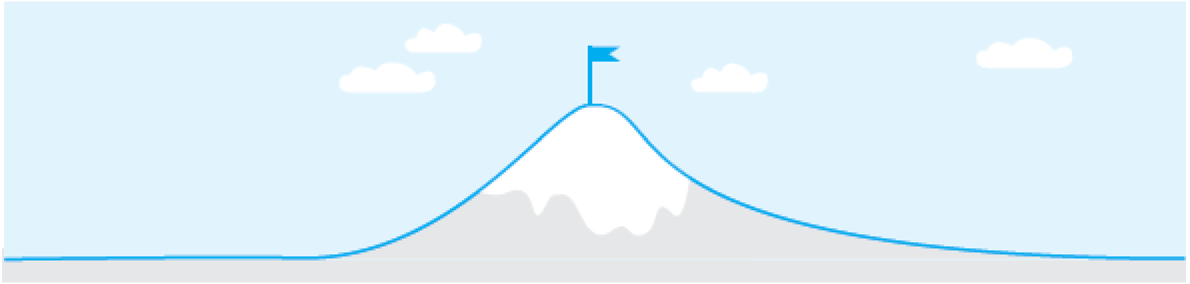
If market opportunities were mountains...



Which one should you choose to climb?



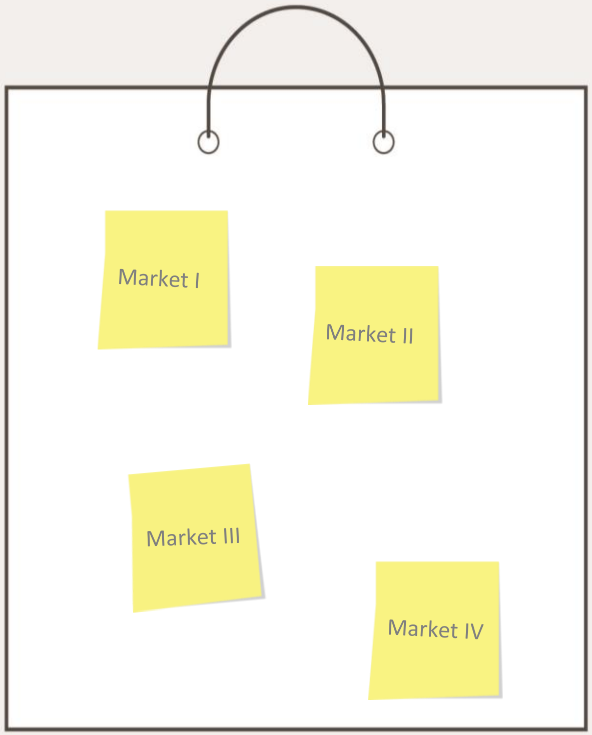
And if it turns out to be disappointing-
will you be able to move to another mountain?



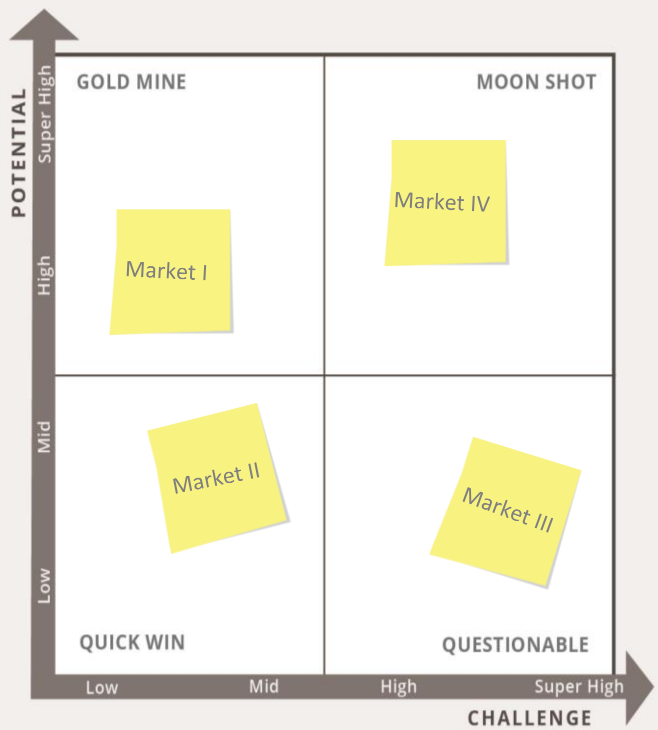
To increase your chances of conquering a top

The Market Opportunity Navigator

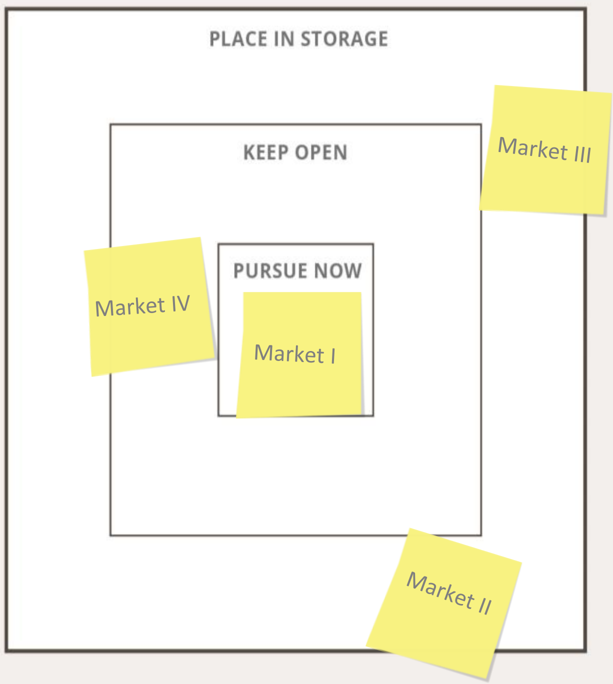
3 steps for discovering your most valuable market opportunities



MARKET OPPORTUNITY SET



ATTRACTIVENESS MAP



AGILE FOCUS DARTBOARD

Increase your chances to win

The 3 steps of the Market Opportunity Navigator will successfully…

SUPPORT YOUR DECISION-MAKING
Make an informed decision for enhancing your value creation potential

PROVIDE A SHARED LANGUAGE
Communicate, share and debate with your team members and stakeholders

OFFER GUIDANCE OVER TIME
Trace back, track and update your decision over time

Benefitting from the Navigator over time

TRACE BACK, TRACK & UPDATE YOUR DECISION

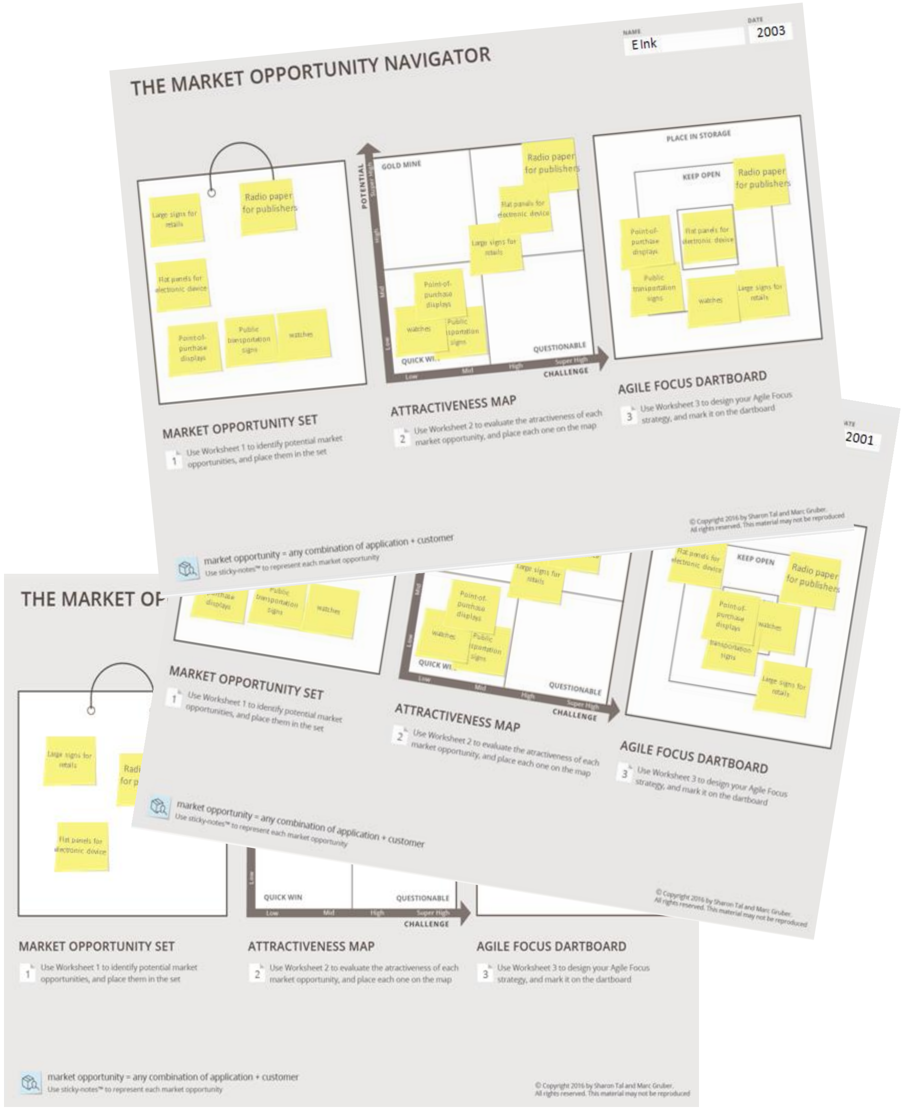
NAVIGATE THE PIVOTING PROCESS

NAVIGATE THE GROWTH PROCESS

Record your learning

Make your learning process and the evolution of your venture visible.

Date your updates and save them so that you can always go back for a review.

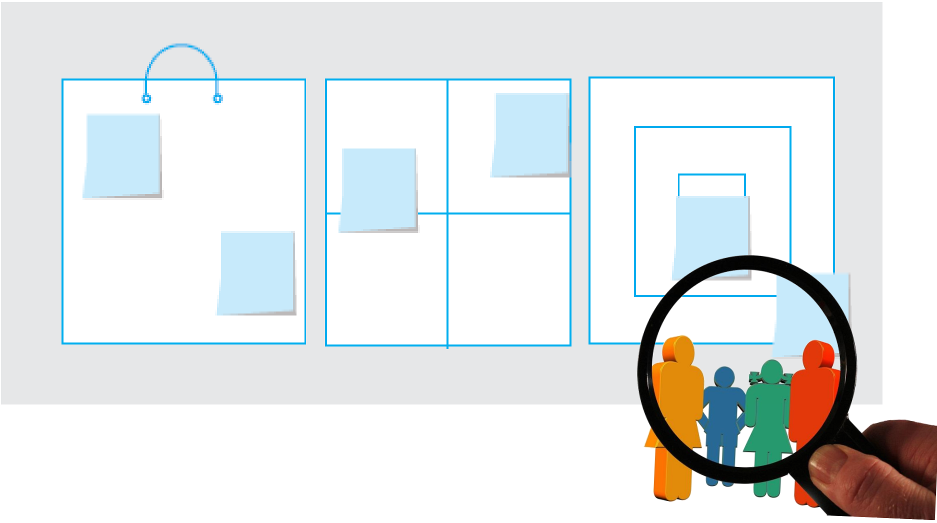


Develop the right DNA

*Applying the Navigator framework over time will not only help you in setting a promising strategy,
but will also help you in developing a proper DNA for your emerging venture –
one that facilitates a structured and thorough process when important decisions are on the table.*

Valuable process for different situations

- ✓ Initial market choice and overtime
- ✓ Startups and established firms
- ✓ High tech and low tech
- ✓ Managers and researchers
- ✓ And even your own career

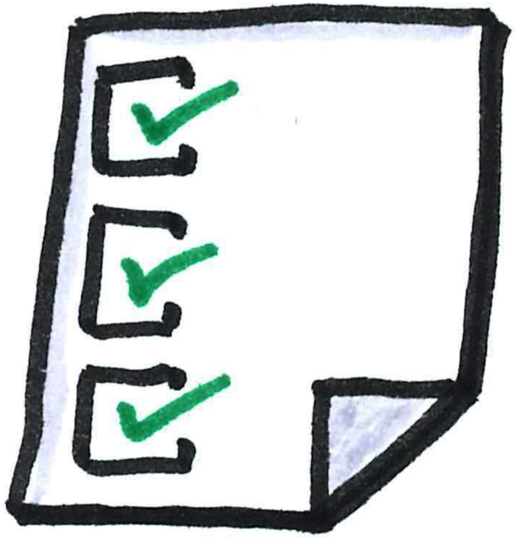


Some final thoughts…

This is a learning process

- ✓ For now, you mainly have assumptions
- ✓ Be aware of your biases
- ✓ Debate as much as you can
- ✓ Make it iterative

Your main takeaways



Write down your three main takeaways from this course

What did I want you to get out of this course

- ✓ Experience what its like to be an entrepreneur
- ✓ Understand the main considerations and questions that you need to ask yourself before choosing where to play
- ✓ Encourage structure in a chaotic process
- ✓ If you don’t validate your assumptions, you cant really make solid decisions
- ✓ The power of (multi-disciplinary) teams
- ✓ Presenting your tech in a non-technological context

Main takeaways from this process

- ✓ The advantage of a structured process
- ✓ The benefit of seeing the BIG picture
- ✓ The process is simple. Applying it is more complex…

Guidelines for final report

- **Overview:** The final report should summarize the learning process that you have gone through during this seminar. It should be submitted in teams.

- **Submission deadline:**
  Submit the final report by Dec 10 via email to: iesharon@technion.ac.il.

- Your report will also be sent to the inventor

The report should include the following sections:

- **Executive summary (1 page)**
- **Step 1- your Market Opportunity Set (2 pages in total):**
  Describe shortly the key components of your technology, the applications and customers that you discovered and how you chose your Market Opportunity Set (1 page)
  Add worksheet 1
- **Step 2- your Attractiveness Map (2 pages in total for each opportunity):**
  For each market opportunity that you evaluated: Describe shortly who are your customers and what do you offer them, what are the key considerations in evaluating the Potential and the Challenge of this opportunity, and where is it located on the Attractiveness Map (1 page for each market opportunity)
  Add Worksheet 2 for each market opportunity
- **Step 3- your Agile Focus Strategy (2 pages in total):**
  Describe shortly what is your Primary Market Opportunity, which opportunities do you plan to keep open as Backup or Growth options, and why (1 page)
  Add Worksheet 3
- **Your Primary Market Opportunity (2 pages in total):**
  Describe your value proposition (customers' needs and how you plan to fulfill it)
  What is the size of the market and how did you evaluate it
  Who are your main competitors in this market, and what is your advantage over them
  What are the main challenges / risks in pursuing this market opportunity?

If you want to learn more:

The book: 'Where to Play'

Free on-line course on edX: Find the right markets for your innovation

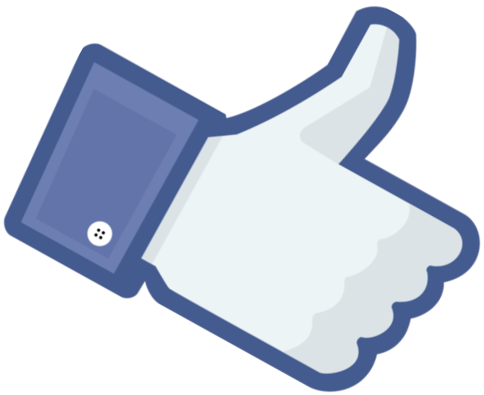
Full case study and other videos on our YouTube channel:
Market Opportunity Navigator

Join our mailing list / download worksheets at: www.wheretoplay.co

Contact me for other means of support: iesharon@technion.ac.il

Now… its my turn to learn from you

Please write me your feedback on this course
https://forms.gle/XrQwyGgApcxxXDLx7



To keep

To improve

Thank you!