

# Creating and capturing value from innovative tech

Ph.D. Class ENG-642






Dr. Sharon Tal

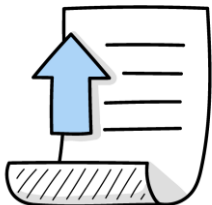
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Session 2

Fall Term 2025

# Today's agenda

- Share & learn: few presentations of Worksheet 1, Q&A  
- The Value Proposition: assumptions and phrasing
- Team work: what is your value proposition 
- Validating value propositions through customer interviews
- Team work on interview preparation  



Deliverables: Interview with one external person

# Share & learn

- Present Worksheet 1:
  - Explain your core capabilities detached from any envisioned product
  - Suggest applications and target customers
- Which market opportunities seems interesting for further exploration?
- What did you learn from this process?
- Any questions/ challenges?



# The main takeaways from this exercise

- Enhance your cognitive flexibility, to become more alert to other promising opportunities
- Have options at hand, as it gives you the power of choosing, and the power of staying agile
- Learn how to present your innovation in a simple manner
- Define your opportunities properly



# THE MARKET OPPORTUNITY NAVIGATOR

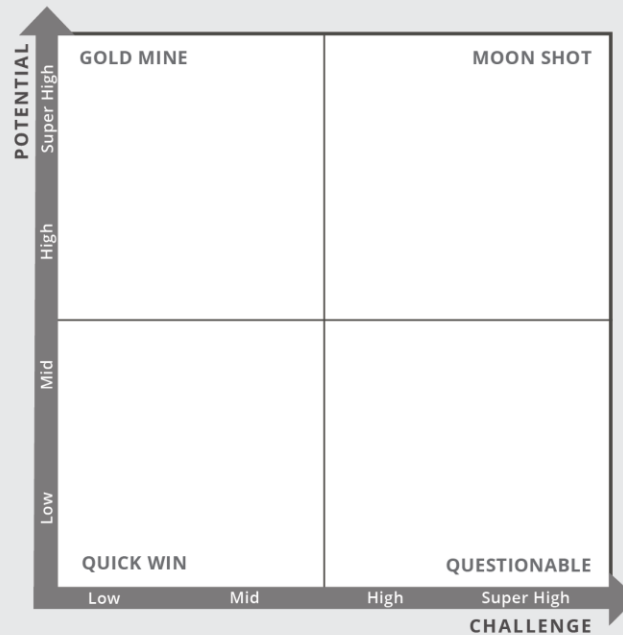
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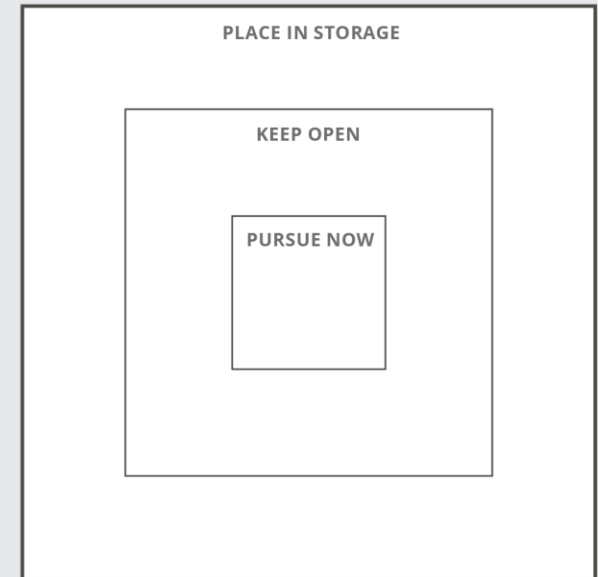
## MARKET OPPORTUNITY SET

- 1 Use Worksheet 1 to identify potential market opportunities, and place them in the set



## ATTRACTIVENESS MAP

- 2 Use Worksheet 2 to evaluate the attractiveness of each market opportunity, and place each one on the map



## AGILE FOCUS DARTBOARD

- 3 Use Worksheet 3 to design your Agile Focus strategy, and mark it on the dartboard



market opportunity = any combination of application + customer  
Use sticky-notes™ to represent each market opportunity

Market I

# Define your value proposition



# What is your value proposition

The unique benefits customers can expect from your offering

## What do we want to learn?

- Who are your customers?
- What is their need/ job to be done?
- How do they currently solve it?
- How would your solution solve it?
- How is your solution better (in measurable outcomes)?

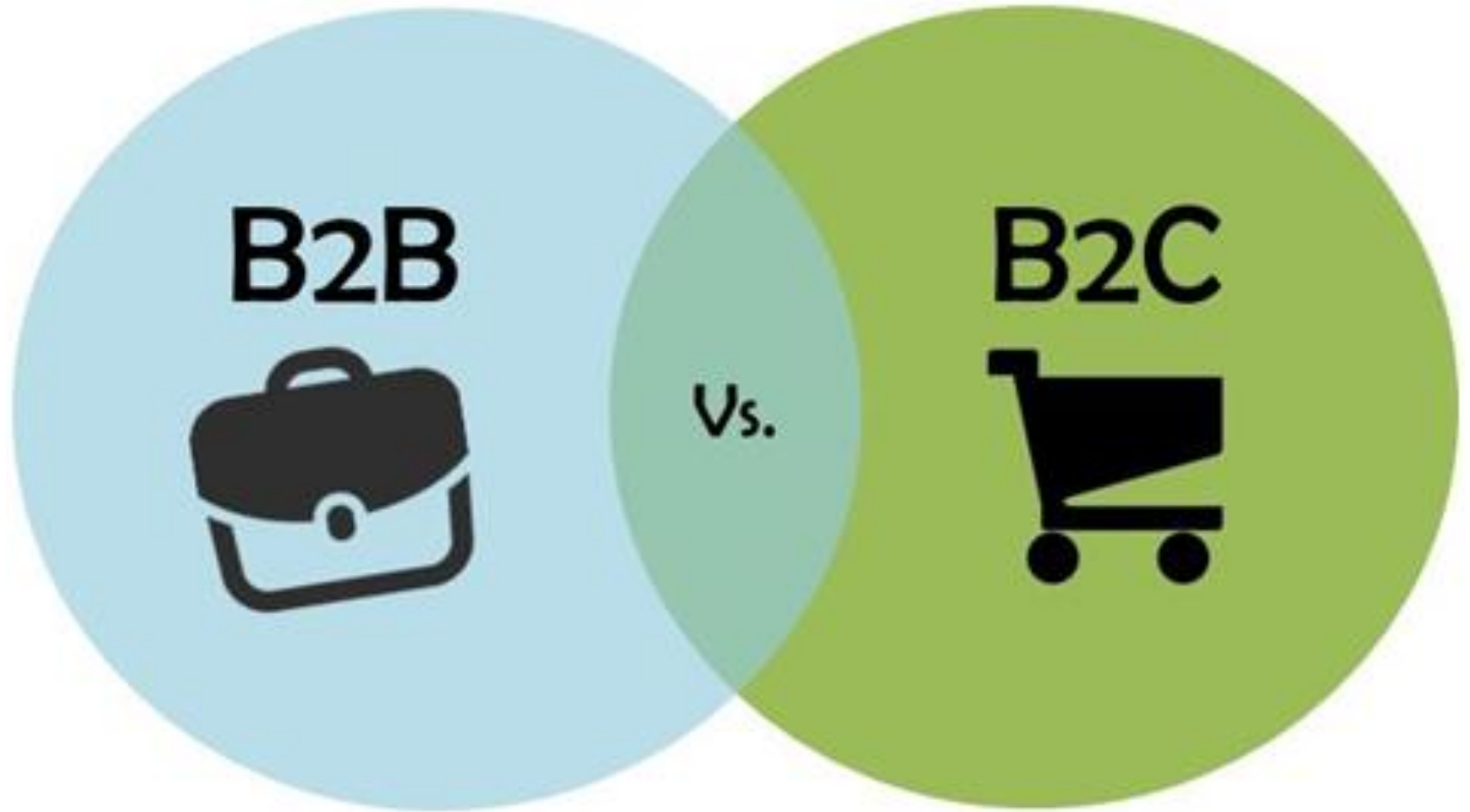
# The customers



Customers = those that will pay you



# Consumers vs organizations



# Users vs buyers



# Define your target customers clearly

## **Market segment =**

a group of potential customers who share a common need and are expected to respond in a similar manner to your offering



# Why not 'everyone'?

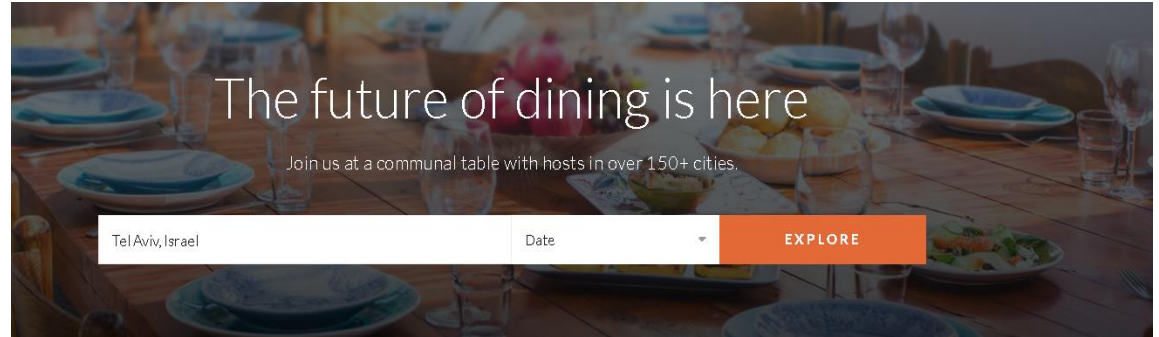


**One size fits no one!**

# Example



# EatWith



**Target Customers:  
Tourists**

Main motivation:  
Authentic food,  
local company

**Target Customers:  
Novelty Seeker**

Main motivation:  
Different and novel  
food experiences

**Target Customers:  
The Meetuper**

Main motivation:  
good food with  
good company

# Key dimensions for market segmentation



**Psychographic/ behavioral**  
how customers behave and think

**Demographic/ firmographic**  
The objective parameters that describe your customers

# Example



## Segment #1

- Professional marketer (VP, Director, Manager)
- Mid-sized company (25-200 employees)
- Small marketing team (1-5 people)

## Segment #2

- Business owner (Founder, President, Partner)
- Small business (1-10 employees)
- Industry expert with no marketing experience

# Let's try this out...

How would you define your primary target customer?

If relevant, distinguish between the buyer and the user

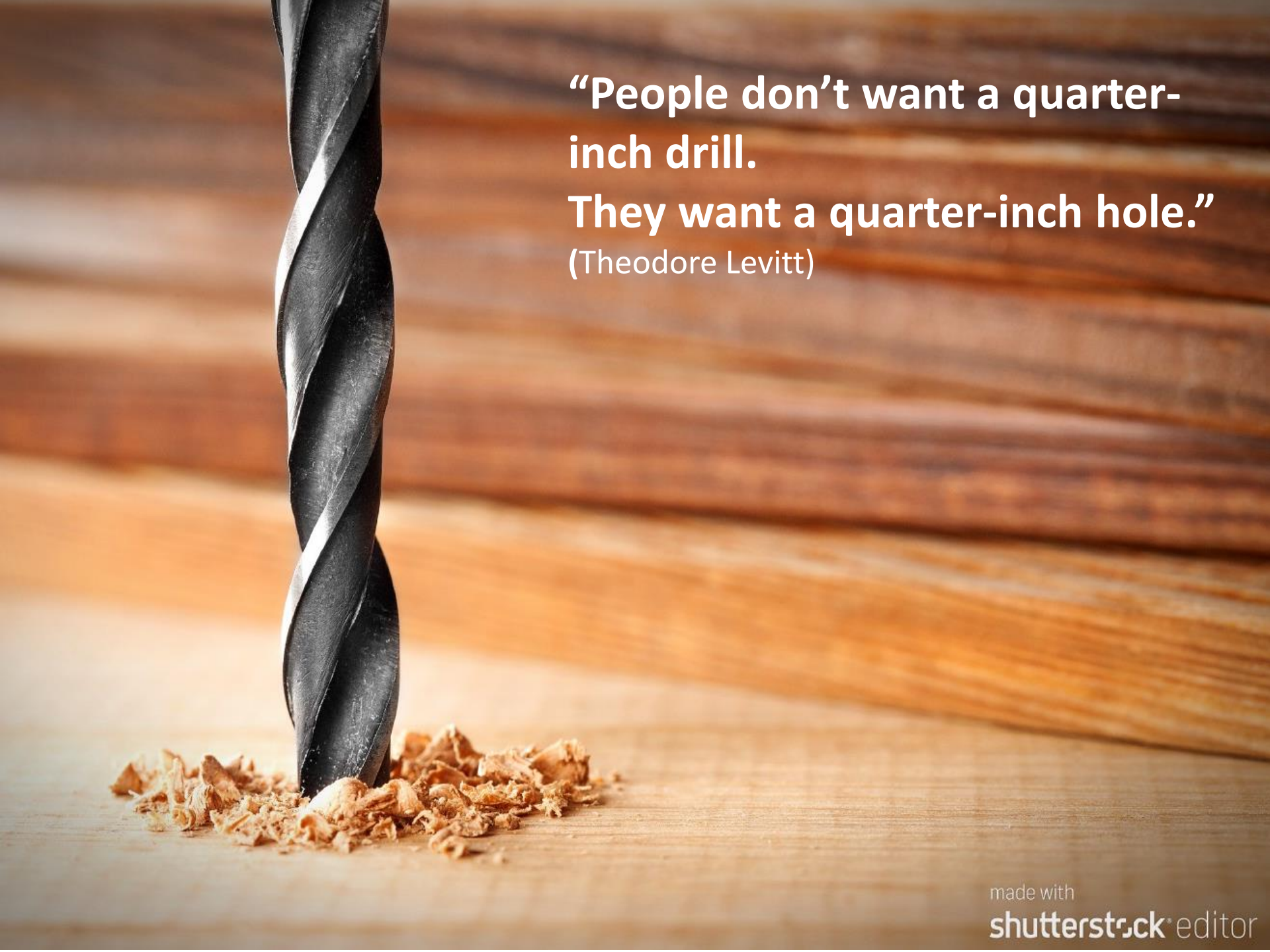
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# The need





**“People don’t want a quarter-  
inch drill.  
They want a quarter-inch hole.”  
(Theodore Levitt)**

# Customers' need = job to be done

People do not just buy a product or a service.

They “hire” them **to make progress** in a **particular context**.

When \_\_\_\_\_

I want to \_\_\_\_\_

So I can \_\_\_\_\_

Once you get clarity on why someone wants to buy something, it makes it easier for you to create the right products.

# Understanding customers needs/ jobs-to-be-done is hard



<https://www.youtube.com/watch?v=sfGtw2C95Ms>

# Defining the need statement

- ✓ The need can be a **problem** to be solved, something to **be avoided**, or anything that customers are trying to **accomplish** in a specific context (a 'job to be done')
- ✓ Needs could be functional, emotional or social (start with the core functional need)
- ✓ Take the customer's perspective! Don't confuse the need with what your product does
- ✓ Define the need in a level of abstraction that suits your mission
- ✓ Don't confuse the buyer's need with the user's need

# Let's try this out...

What is the key need that would drive your customers to look for a solution?

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# The solution



# What do you offer?

Define your solution in a simple and concise manner

**C8 Health**

The knowledge management platform for healthcare

Get in touch

9:41

Home Ask Panda

**You**  
When should I stop glp1 agonists before surgery?

**C8 Panda**

If used daily, you should hold the GLP-1 agonist medication on the day of surgery procedure, and if used weekly, you should hold it for a week prior to surgery or procedure.

This is according to [Guidelines and Factors for Stopping GLP-1 Agonist Medications](#), written by [Dr. John Snow](#).

> References

> Additional Resources

Copy response | Bad response | Good response

# The benefit: Address the 'job', in a measurable manner

- ✓ What measurable change happens in the customer's life that makes them want your product?
  - ✓ Cost reduction
  - ✓ Productivity
  - ✓ Safety
  - ✓ Quality
  - ✓ Customer satisfaction etc
  
- ✓ How are you different than existing solutions?

# Don't mix the benefits with your features

**“Here's what our product can do”**

is very different from

**“Here's what you can do with our product”**

# Example



**C8** Health

Healthcare has a  
knowledge problem

## The problem

To deliver consistent care, curb waste, and improve outcomes, clinical teams need seamless access to proven best practices and trusted clinical resources.

But, delivering critical knowledge in the moment it's needed isn't easy. All too often, vital guidance and updates go unread—and care quality suffers.

C8 Health  
is the solution

We partner with hospital departments to consolidate all their knowledge into a single platform accessible from anywhere, at any time.

## The solution

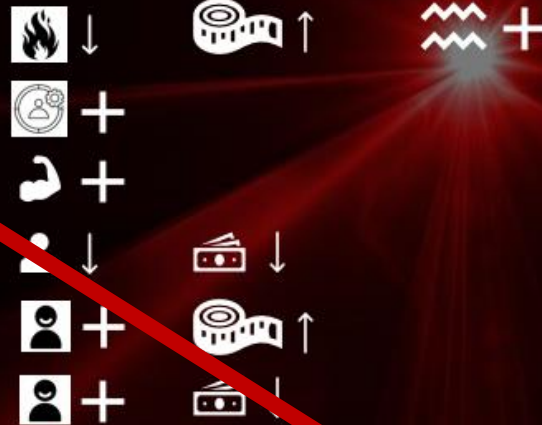
C8 Health enhances care delivery and staff satisfaction by automating existing workflows, enabling cross-institutional knowledge-sharing, and giving clinical teams instant access to trusted guidance.

## The benefits

# Don't forget: your value proposition *is not* a list of features!

## Value proposition for laser manufacturers

- Femtosecond seed-lasers
- GHz-repetition rates & moderate power
- Tuneable wavelength
- High resistance to vibrations and temperatures
- Permanent alignment & maintenance-free
- Glass-based, lightweight and highly-precise encasing
- Easy assembly within complex systems



Price comparable to less performing products

# Let's try this out...

How would you define your solution?

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What is the key benefit that you bring to the customers? Can you quantify this value?

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How are you different than competitors / existing solutions? What makes you unique?

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# Remember: it's a list of assumptions

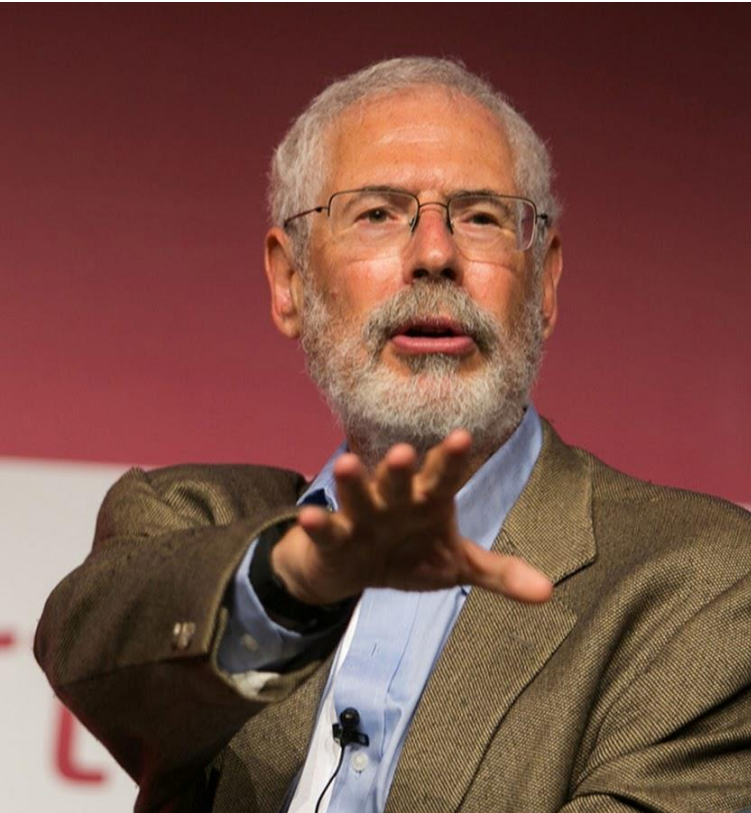
**“A founding vision for a startup  
is similar to a scientific hypothesis.”**

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*Rashmi Sinha*  
*Founder, Slideshare*

# Conducting customer interviews to validate your value proposition





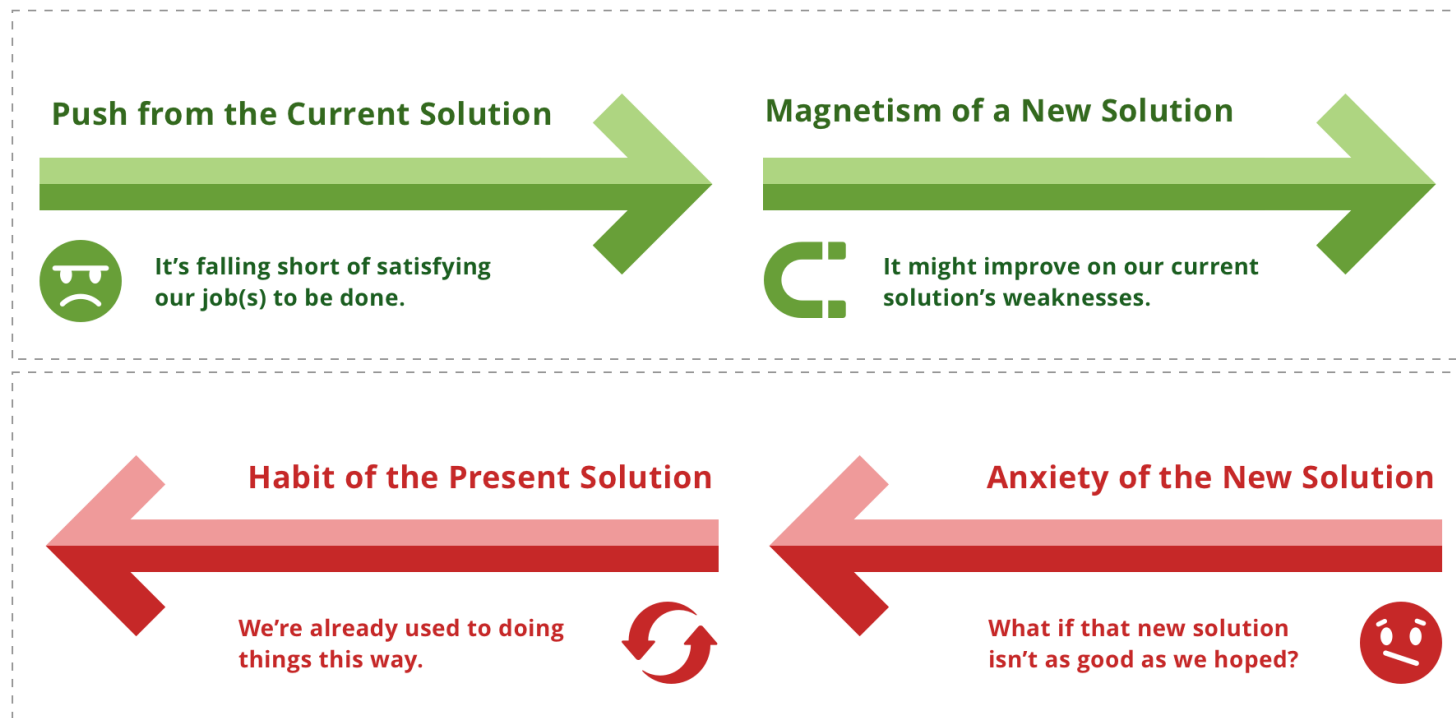
*“There are no facts inside  
the building so get the heck  
outside.”*

STEVE BLANK

Entrepreneur and Startup Educator

# Why customers will/ will not buy your product?

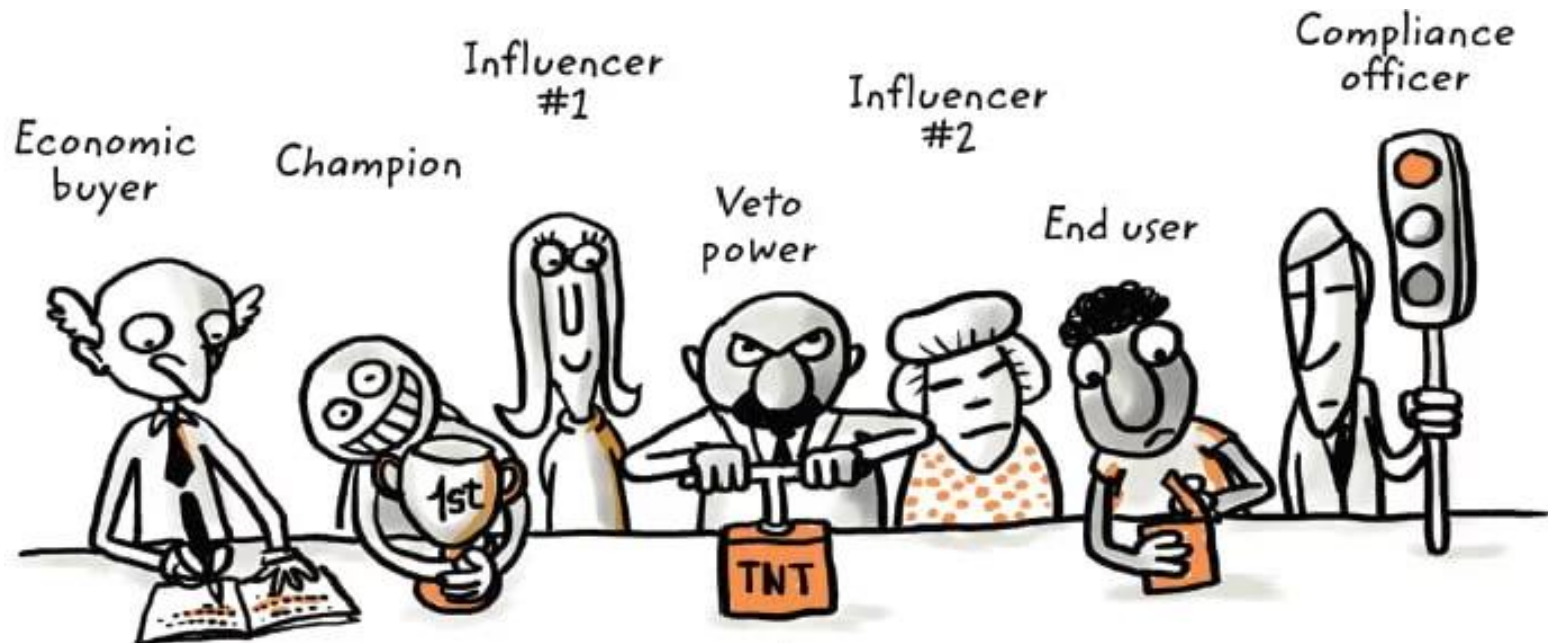
## Two Forces Promote a Change



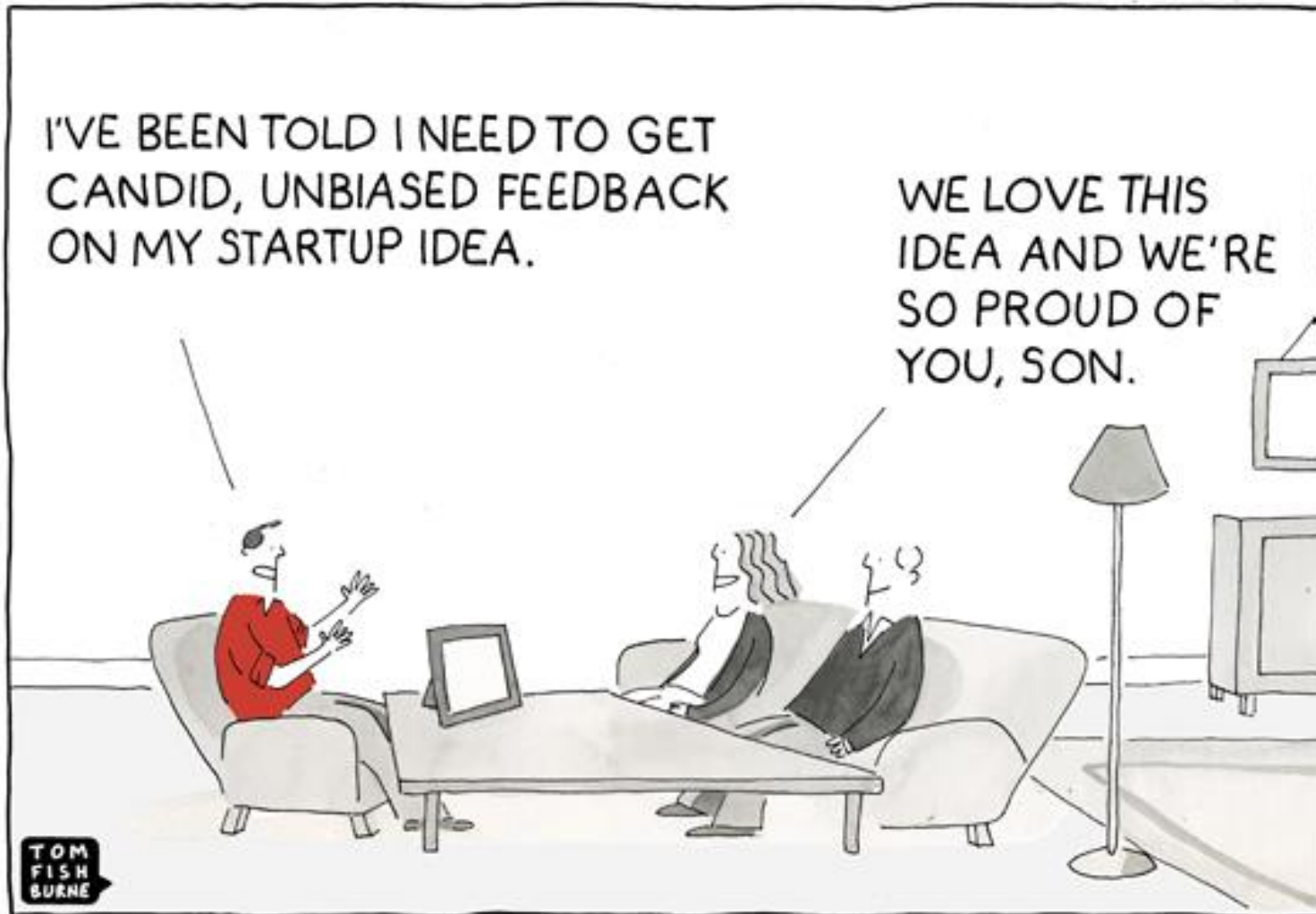
# Who should we talk to?

**B2C-** talk to different people representing your segment

**B2B-** talk to different roles within the organization who are involved in decision to buy



# Beware of a biased sample



# Approaching customers to set the interview

- Best way: introduction from someone you know (prepare 2-3 sentences that they can easily forward)
- If not - phrase your email template:
  - Use a thoughtful subject line
  - Briefly describe yourself
  - Explain how you found them
  - Acknowledge their accomplishments
  - Directly ask for **help**
  - Be concise!

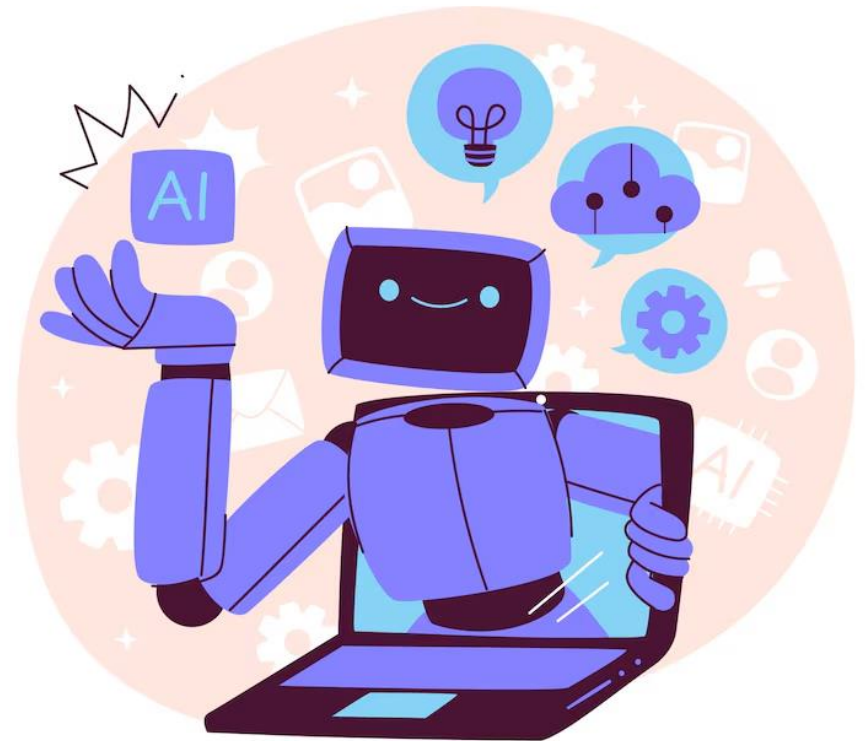


Steve Blank's advice

# What about synthetic users?

A **synthetic user** is an AI-generated profile that attempts to mimic a user group

Synthetic users cannot replace the depth and empathy gained from studying and speaking with real people. They often provide shallow or overly favorable feedback.



# How to use synthetic research responsibly?

- ✓ Use synthetic users to help you prepare for research studies with real users
- ✓ Treat the data you acquire from synthetic users as hypotheses that need testing
- ✓ Do not use synthetic-user research as a replacement for real-user research
- ✓ Always be clear about where your findings came from

# How to structure the interview

1. The problem
2. The current solution
3. Your solution



# 1. The Problem

- Customers care about their problems NOT your solution
- Possible structure: Ask customer to walk you through the last time they...

Primary goal: identify repeatable problems worth solving. Be open to new problems and opportunities

## 2. The Current Solution

### Possible structure:

1. Have customer describe how they solve the problem today
2. What do they like about their current solution/process?
3. Is there some other solution/process they've tried in the past that was better or worse?
4. What do they wish they could do that currently isn't possible? (if you could wave a magic wand...)
5. If they could do [answer to the above question], how would that make their lives better?
6. Who is involved with this solution/process? How long does it take?

Primary goal: learn how customers attempt to solve the problems today (if they don't- it's a red flag)

# 3. Your Solution

Possible structure:

1. Describe how you attempt to solve the problem
2. Ask customers whether your approach would solve their problem
3. Would they use your solution if it was free?
4. Would they be willing to commit?

Show mockups or early prototypes if available and pay attention to their reaction

Primary goal: discover if they are really interested in your solution and gather feedback

# Use this structure to prepare your interview template

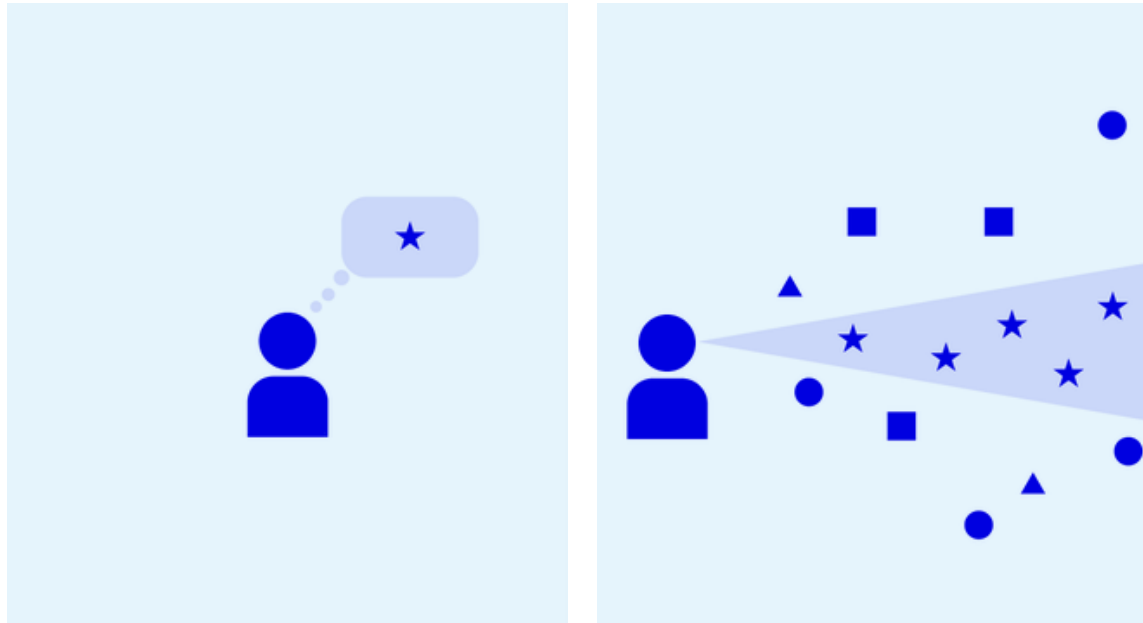
Part	Assumptions	Questions
1) Problem details/ job to be done		
2) Current solutions		
3) Your solution		

# Understanding customers is hard



# Avoid common biases (1)

1) Confirmation bias: Paying more attention to information that confirms your existing beliefs.



- Cut out leading questions
- Avoid 'yes or no' questions
- Be careful with adjectives
- Course-correct with follow-ups

# Avoid common biases (2)

2) Acquiescence (agreement) bias: the tendency of respondents to agree and be nice to you



- Hold off on talking about the product
- Ask interviewees to talk as freely as if they have a 'microphone on their brain'

# Avoid common biases (3)

3) Hindsight bias: the tendency to predict future outcomes



Avoid questions like “Would you use my product?” or “How much would you pay for this?”

# Reading beyond the words...



How to talk to customers and learn if your business is a good idea when everyone is lying to you

- How to ask your questions ('learn'). Look at 6:25-8:30
- How to interpret the answers ('confirm'). Look at 10:10- 12:36

<https://www.youtube.com/watch?v=vqHR7CUPVbA>

Source: The Mom Test/ Rob Fitzpatrick

# Basic Do's & Don'ts

#1

Help not sales!  
Set up an environment where  
the customer is the “expert”.



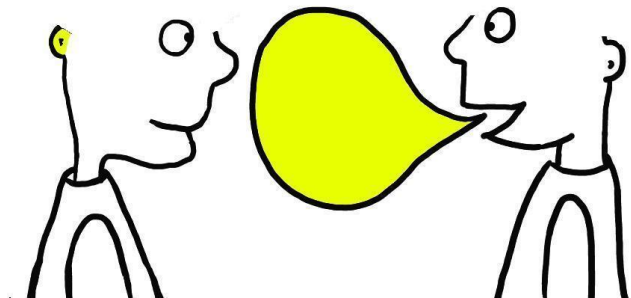
# Basic Do's & Don'ts

#2

Prepare your questions – but feel free to deviate from the script

Don't stress about getting an answer to everything.

you will learn more by letting the conversation flow naturally



# Basic Do's & Don'ts

#3

**Listen!**

**Let them talk.** You should be talking less than 25% of the time.

It's OK to have a bit of silence

**Prepare yourself to hear things you don't want to hear**



# Basic Do's & Don'ts

#4

Give them the opportunity to ask questions of you. You never know where inspiration will strike!



# Basic Do's & Don'ts

#5

## **Ask for referrals**

The best source of prospects is through existing contacts.

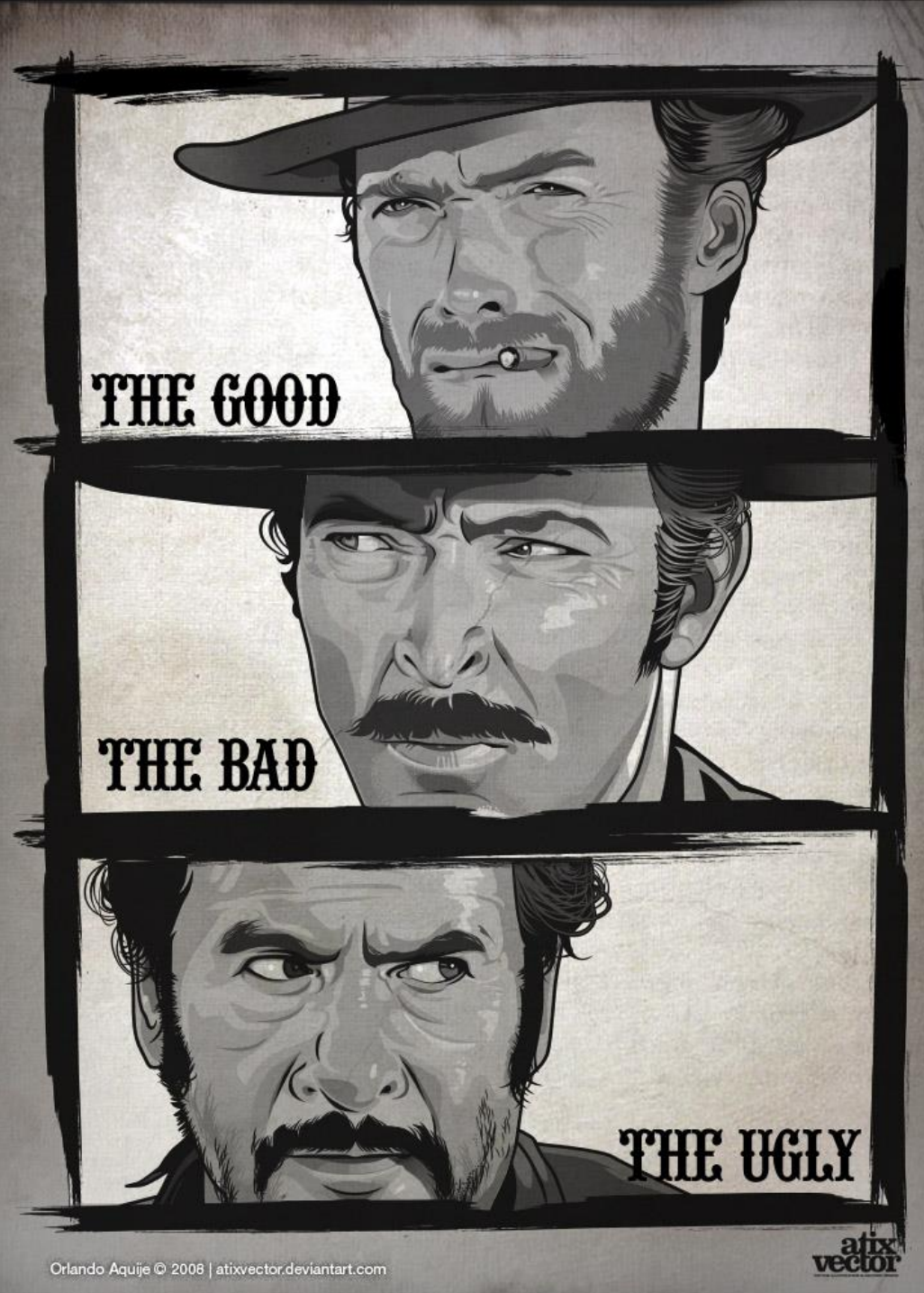
Send them boilerplate text they can use when making the introduction



# Documenting and Analyzing the Data

- ✓ Take good notes (if possible: one person asks the questions and one person takes notes)
- ✓ Summarize and review interview notes immediately after the interview
- ✓ Look for common patterns matching customer-problem-solution
- ✓ Strive for objectivity as best as you can. Keep your mind open
- ✓ Share your notes with your team. You'll get different perspectives
- ✓ Document all interview notes with date and contact details

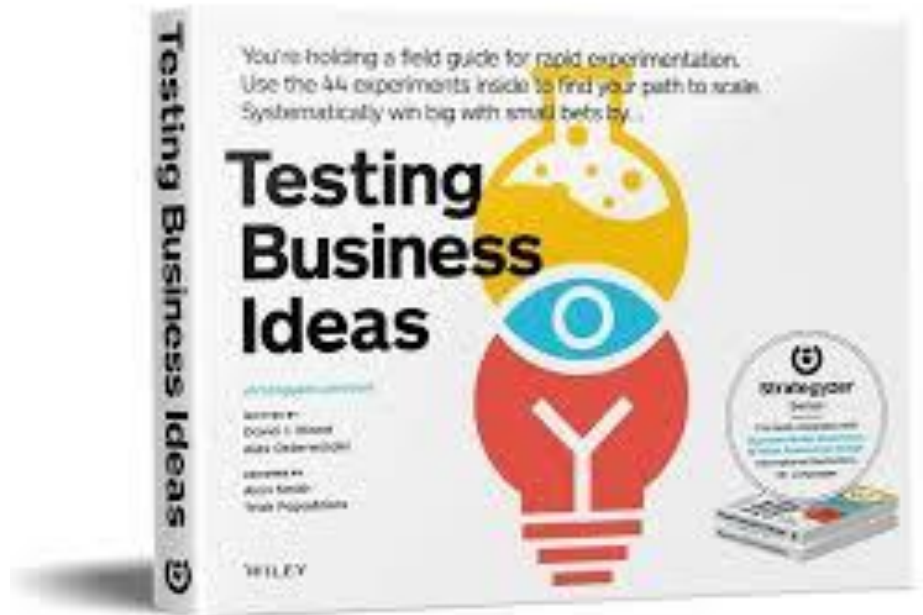
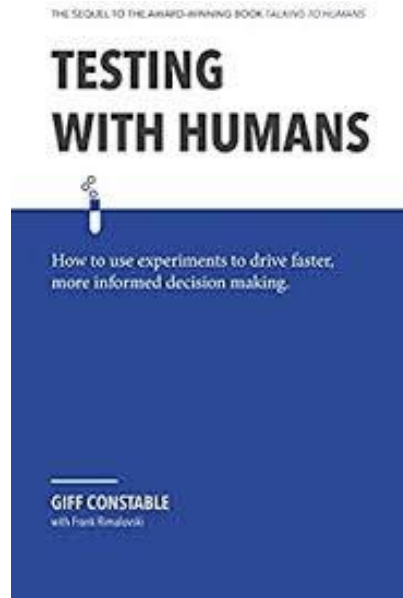
When it comes to discovering and validating your offering, nothing is a substitute for hearing the good, bad, and ugly first-hand from potential customers



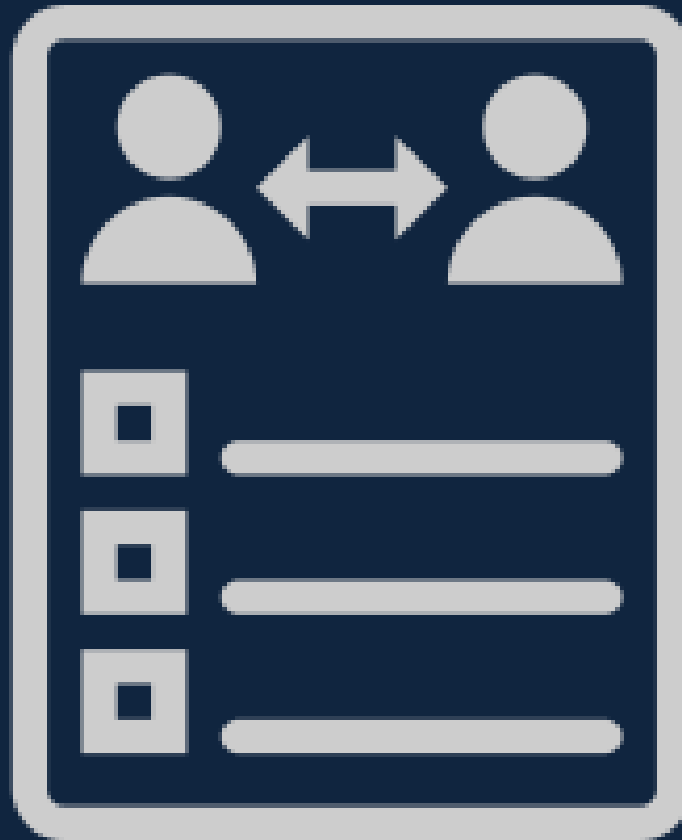
# Beyond customers interviews

- ✓ Interview experts, suppliers, partners
- ✓ Become active and post questions on relevant forums
- ✓ Run online surveys
- ✓ Run experiments to test demand (landing page, promotional tests, crowd-funding etc)

# Recommended resources



# Reflecting & summarizing your learning



# Phrasing your value proposition



# Phrasing your value proposition- template 1

## 1. Geoff Moore's Value Positioning Statement

### Template

For \_\_\_\_\_ (target customer)

who \_\_\_\_\_ (statement of  
the need or opportunity)

our (product/service name) is  
\_\_\_\_\_ (product category)

that (statement of benefit)  
\_\_\_\_\_ .

# Phrasing your value proposition- template 1

## 1. Geoff Moore's Value Positioning Statement

### Template

For \_\_\_\_\_ (target customer)

who \_\_\_\_\_ (statement of the need or opportunity)

our (product/service name) is \_\_\_\_\_ (product category)

that (statement of benefit)

\_\_\_\_\_ .

### Sample(s)

For non-technical marketers

who struggle to find return on investment in social media

our product is a web-based analytics software

that translates engagement metrics into actionable revenue metrics.



# EatWith

**For:** travelers

**Who:** are passionate about food and seek a new experience

**The:** EW is a home dining community marketplace

**That:** enables travelers to find & enjoy an authentic dining experience at local homes all over the world

# Phrasing your value proposition- template 2

## 2. Steve Blank's XYZ

### **Template**

“We help X do Y doing Z”.

# Phrasing your value proposition- template 2

## 2. Steve Blank's XYZ

### **Template**

“We help X do Y doing Z”.

### **Sample(s)**

We help non-technical marketers discover return on investment in social media by turning engagement metrics into revenue metrics.

# Phrasing your value proposition- template 3

## 3. Patrick Vlaskovits & Brant Cooper's CPS

### Template

Customer: \_\_\_\_\_ (who your customer is).

Problem: \_\_\_\_\_ (what problem you're solving for the customer).

Solution: \_\_\_\_\_ (what is your solution for the problem).

# Phrasing your value proposition- template 3

## 3. Patrick Vlaskovits & Brant Cooper's CPS

### Template

Customer: \_\_\_\_\_ (who your customer is).

Problem: \_\_\_\_\_ (what problem you're solving for the customer).

Solution: \_\_\_\_\_ (what is your solution for the problem).

### Sample(s)

Customer: I believe my best customers are small and medium-sized business (SMB) markets.

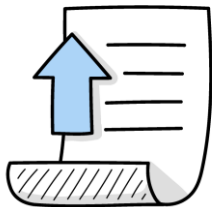
Problem: Who cannot easily measure campaign ROI because existing solutions are too expensive, complicated to deploy, display a dizzying array of non-actionable charts.

Solution: Low cost, easy to deploy analytics system designed for non-technical marketers who need actionable metrics.

# Now its your turn

- ✓ Phrase your value proposition assumptions
- ✓ Prepare your interview template
- ✓ Interview 1 potential customers/ industry expert (today/ tomorrow)

## Deliverables:



- ✓ Summarize your learning with a concise value proposition statement
- ✓ Be ready to share your interview experience and value proposition in tomorrow's Share & Learn session

# Prepare your interview template

Part	Assumptions	Questions
1) Problem details/ job to be done		
2) Current solutions		
3) Your solution		

Questions?



# Transversal skills: day-by-day follow up

## Transversal skills: day-by-day follow up

As we wrap-up each day, please share with us (anonymously) if you feel you worked on any of the transversal skills today.

Thanks,  
Sharon

Date

Month, day, year



Please select those skills that you feel you worked on today (you can select more than one option)

- Communication and presentation
- Team work and interdisciplinary collaboration
- Impact-driven leadership
- Learning from others

Link to Google form: <https://forms.gle/mWgPKdQAEFaakA9q9>