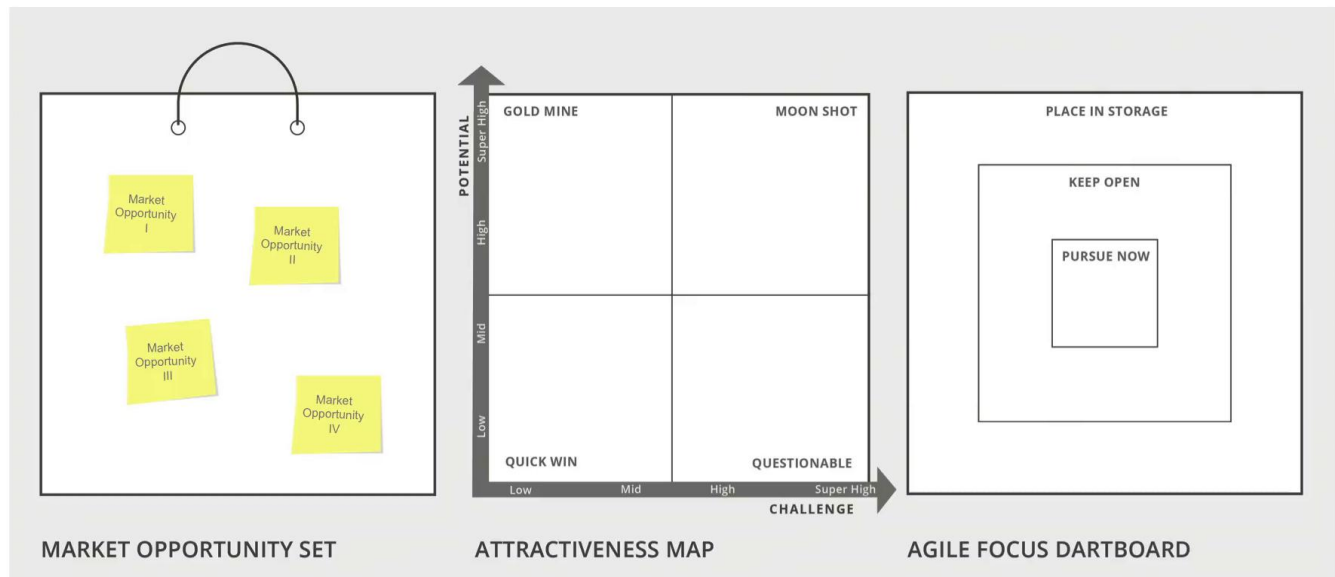


The Market Opportunity Navigator- first step



Which markets to play in?

So how do you summarize the learnings that you got from worksheet1 on the market opportunity navigator dashboard. So the idea is to fill in the market opportunity set on your left with post-its, you know designating the different market opportunities that you have identified. In this example a firm has identified four different market opportunities for you for their technological abilities. So the question is What do you actually put in there. You know you have seen the Augury's example that there was a lot and a lot of different opportunities and some might be more valuable than others. Some might be just nonsense. You know we ask you to be very creative but over time you might say maybe we were a bit too creative but that's completely fine. You know so. So don't be worried about this. This is now the step of weeding out those obvious candidates where I say we do not have a possibility to ever pursue this purpose, perhaps we don't have the abilities perhaps we the market potential is not there. The goal. Let me remind you this is to have Post-It notes in the first box that designate your market opportunities.

Notes

Summary



Recall- why is it important?



A varied set of market opportunities is an asset in and of itself, as it increases your chances of identifying the most promising option.

It also provides the basis for a Plan B, if required, and for unlocking new growth opportunities over time.

Which markets to play in?

So again the varied set is an important asset to your firm. It provides you with the growth options that you have. It provides you with plan B. And also make sure to fill your market opportunities that with truly interesting options.

Notes

Summary



1m 10s

Initial screening of your market opportunities



Key questions you can ask for an initial screening:

Does the customer need exist?

Can we really satisfy the customer's need, using our unique abilities, and better than existing solutions?

Are there severe restrictions that would hinder us from executing on this market opportunity?

Will this opportunity be in conflict with any of our core values?

Which markets to play in?

What does this mean in terms of key questions that you can ask for an initial screening. Weeding out those opportunities that may or may not be lucrative interesting to pursue. First you can say does the customer need exist? A few phone calls might do the trick. Try to understand. Well does this particular market segment to the customers in this particular market segment actually have. Second can we really satisfies the customer need using our unique abilities and in particular an existing solution. This can be done mostly with desktop research trying to understand what other options are out there. And are there several areas severe restrictions that would hinder us from executing on this market opportunity essentially saying well you know maybe there are legal issues. Maybe there are other issues in terms of costs that we can never shoulder in order to get to that market. And finally and this is also important for you to remember. You know you want to do something that aligns with your moral values with your passion with what you're in for and also check those opportunities out of the mix that would be in conflict with any of the core values. And once you've gone through this exercise you have already a good idea of what type of opportunities you will be able to place in the market opportunity set.

Notes

Summary



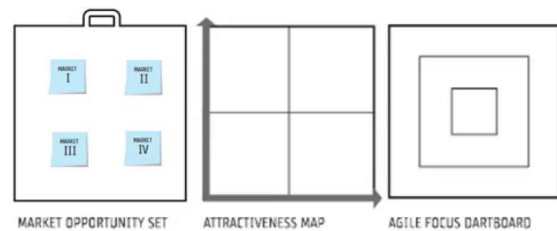
1m 25s

The outcome - your Market Opportunity Set



Once your set contains several market opportunities that you want to consider further, you have arrived at the first key result!

Having 3-5 options in your Market Opportunity Set is typically a good starting point.



Which markets to play in?

And again as I mentioned before having like three or five market opportunities in the set should be the rule of thumb should be the goal that you strive for. We depicted here for on these blue posted notes.

Notes

Summary



2m 53s

Depict your Market Opportunity Set



Give each market opportunity a clear name



Use sticky-notes to represent each of the market opportunities in your set



Place them in the designated area on the Navigator's main design board



Which markets to play in?

So in order to depict each market opportunity your market opportunity set it's important to label each market opportunity with a name. These are very important options for you. So they deserve to have their own name and this will by the way also help you in the team to refer to this market opportunity in a clear and concise manner. You write these names on a sticky note and then you post it in the first part of the market opportunity navigator, your opportunity set.

Notes

Summary



3m 08s

Back to Augury



MACHINES TALK, WE LISTEN.

So as an illustration look again at Saar and Gaul from Augury. They have identified a fantastic number of opportunities.

Notes

Summary



3m 39s



WORKSHEET 1

Generating Market Opportunities

NAME Augury

DATE

List the venture's core abilities or technological elements

Characterize them based on their functions and properties. Describe them in a general manner, independent from your (envisioned) product.

ABILITIES



Listening Hardware

Records vibrations and ultrasonic
Small
Portable
High sampling rate



Algorithm

Detects changes
Real time analysis
Designed for big data
Based on machine learning
Builds malfunction 'dictionary'



User Interface

Easy and intuitive
Suits iPhone and Android platforms
Generates tailored reports & statistics
Online management platform



APPLICATIONS



Predictive maintenance for commercial machines

Commercial Buildings
HVAC
Elevators

Factories
Manufacturing machines
Infrastructure equipment
Freight firms
Cooling containers
Refrigerated trucks



Predictive maintenance for consumer appliances



Household tools
White appliances
Heating & cooling

Vehicle manufacturers
Cars
motorcycles



Predictive maintenance for medical purposes



Artery diagnostics
Lung diagnostics



Place the market opportunities you would like to evaluate in the Market Opportunity Set.

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So how do they move from worksheet1 to the market opportunity set. You know this is what their worksheet1 looks like. You remember that slide. They picked a couple of opportunities for their market opportunities set down here and they picked HVAC, manufacturing machines, cooling Containers, white appliances and cars. What is important to remember is that they actually pick these opportunities that were on the same level of abstraction. You remember this continents and countries question these are different countries that they pick so that they can actually compare these different market opportunities where are well known in their back in their briefcase.

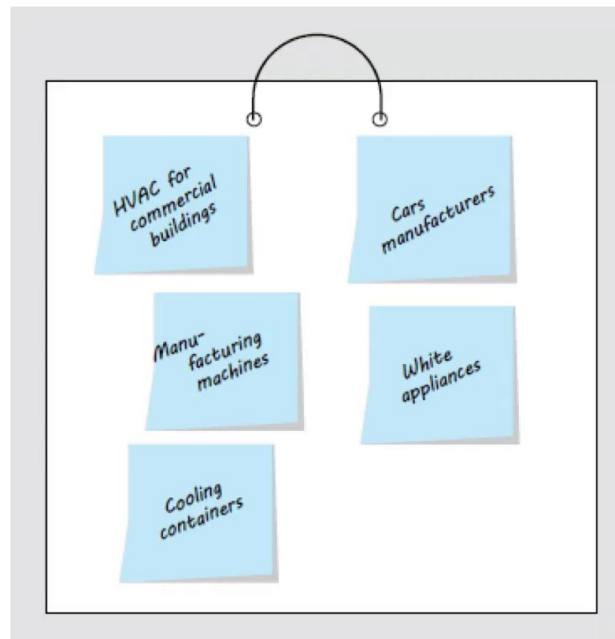
Notes

Summary



3m 47s

Augury's Market Opportunity Set



Which markets to play in?

They now have these five different market opportunities. HVAC for commercial buildings, manufacturing machines, cooling containers, white appliances car manufacturers. OK. So this is an exciting set of market opportunities that are forming this set right now.

Notes

Summary



Summary



This discovery process is extremely important!

Remember that it is a dynamic process: you can add opportunities to your set over time, if you uncover new promising options, or you can discard options from your set, if you find that they are not worthy of further consideration.

Which markets to play in?

So in some this discovery process is a highly, highly important step in your market opportunity navigate process. Why? Because these opportunities that you see ultimately shape what you can do with your over time of course you might add new opportunities, you might discard opportunities that you deem not to be useful or interesting. So this is also a dynamic process over time. But what the starting point of what you see is actually a critical starting point. So take your time and engage in this process with pleasure.

Notes

Summary



4m 48s