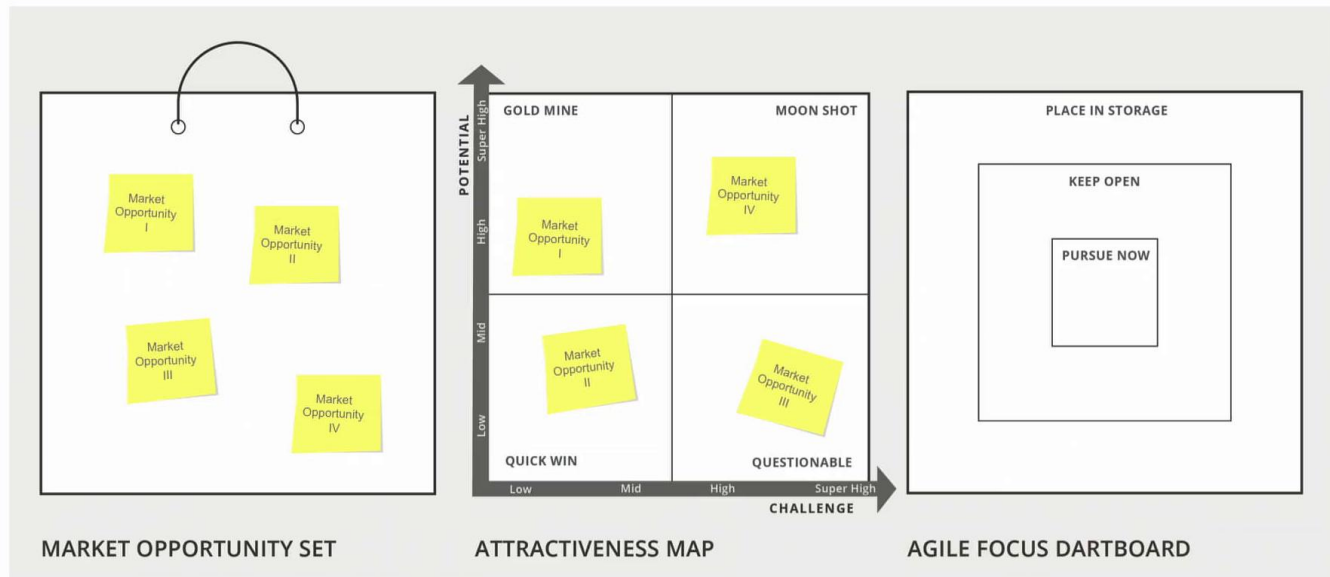


The Market Opportunity Navigator- 2nd step



Which markets to play in?

Hi and welcome back. In this wrap-up video, we will refer to some of the most common questions that entrepreneurs have as they evaluate their opportunities and map them on the attractiveness map. Remember that we are relating to the second step of the market opportunity navigator- the attractiveness map. This map helps you to easily discriminate your options and grasp their differences so that you could locate the most promising options. So as a wrap-up, we would like to present several questions that are frequently asked and that may hopefully help you as you go through this process.

Notes

Summary



0m 04s



A woman with curly brown hair, wearing a dark blue long-sleeved shirt and a light blue scarf, holding a small black object in her right hand.

First, worksheet 2 provides a comprehensive checklist of parameters that should be considered during evaluation. But are these the only parameters that one should consider when evaluating a market opportunity. Are there others? Well you can definitely think of other parameters that are not listed in worksheet two and that may influence the attractiveness of a market opportunity. Nevertheless, worksheet two covers the key considerations for most cases. If you do think however that there are other factors that require your attention feel free to add and weigh them as you determine the overall potential or challenge of a market opportunity. Notably, there are some additional factors that do not influence these two dimensions but that may influence your final choice such as your own values, aspirations, passion. We will elaborate on these factors in week where we discuss how to choose your primary market opportunity.

[illegible]

Summary







A woman with curly brown hair, wearing a dark blue long-sleeved shirt and a light blue scarf, holding a small black object in her right hand.

Next, many entrepreneurs start this journey with the goal of making a quick exit. In this case some of the evaluation parameters are different. What should you do well? Naturally you should evaluate your opportunities according to the goals that you want to accomplish. Our set of evaluation parameters was designed with the prime goal in mind to build a successful and growing venture or to successfully commercialize an innovation over time. If you build your venture with a primary goal of exiting quickly, your evaluation parameters may change, so feel free to add or to revise some factors according to your goal. When evaluating the potential and the challenge of an opportunity. In case you do that, make sure to be consistent and rate all your opportunities based on the same parameters.

[illegible]

Summary







Prior experience of the founders in a specific market is a very important parameter.

Why is it missing in the evaluation?



kets to play in?

Another question that we frequently hear relates to the prior experience of the founders in a specific market. This is clearly a very important parameter so, why is it missing in evaluation? Without out prior experience in a specific market domain can be a great advantage, it enables you to better understand your customers' needs and how to reach them and it also provides you with a good network for building the necessary ecosystem in the market. The influence of such prior experience is therefore reflected in a lower challenge for capturing value. Therefore, prior experience is not an evaluation parameter in itself, but will influence how you score other important factors.

Notes

Summary



2m 52s



Can social ventures benefit
from Worksheet 2
as well?



Which markets to play in?



Next, what happens if our market opportunity involves a two-sided platform. Can we still use worksheet two for evaluating it? In a two sided platform model, such as Airbnb for instance, the firm creates value primarily by enabling direct interactions between two distinct group of users. To succeed in a multi-sided platform, you actually need to make sure that you provide value to each side and that you can overcome the challenges of serving each side, therefore we recommend that you perform a separate evaluation for each type of user based on worksheet two and then combine these evaluations to an overall score of market opportunity. The most logical way to combine ratings in this case is to take the lower score of both sides in each of the two dimensions potential and challenge. Lastly social entrepreneurs ask us if they can also use the framework provided in worksheet to remember that the assessment in worksheet two. Remember that the assessment in worksheet 2 the examines the economic potential of an option but social ventures strive to achieve a social impact in addition to the financial returns. The potential of such market opportunity therefore should be examined from both ends- the expected economic gains as well as the expected social gains.

Notes

Summary



3m 39s



Can social ventures benefit
from Worksheet 2
as well?



Which markets to play in?

So if you are assessing such an option we recommend that you add the potential to the potential dimension. Another factor- the extent to which the opportunities solve the social problem and thus provides social benefit. Likewise, the challenge dimension may entail factors that are unique to capturing social benefits. At the end, make sure to be consistent and rate all your opportunities based on the same parameters.

Notes

Summary



5m 12s

Apply Worksheet 2 and map your market opportunities on the Attractiveness Map



- Notes

[illegible]

Summary

Summary



