

4.5 Wrap up

Common Questions



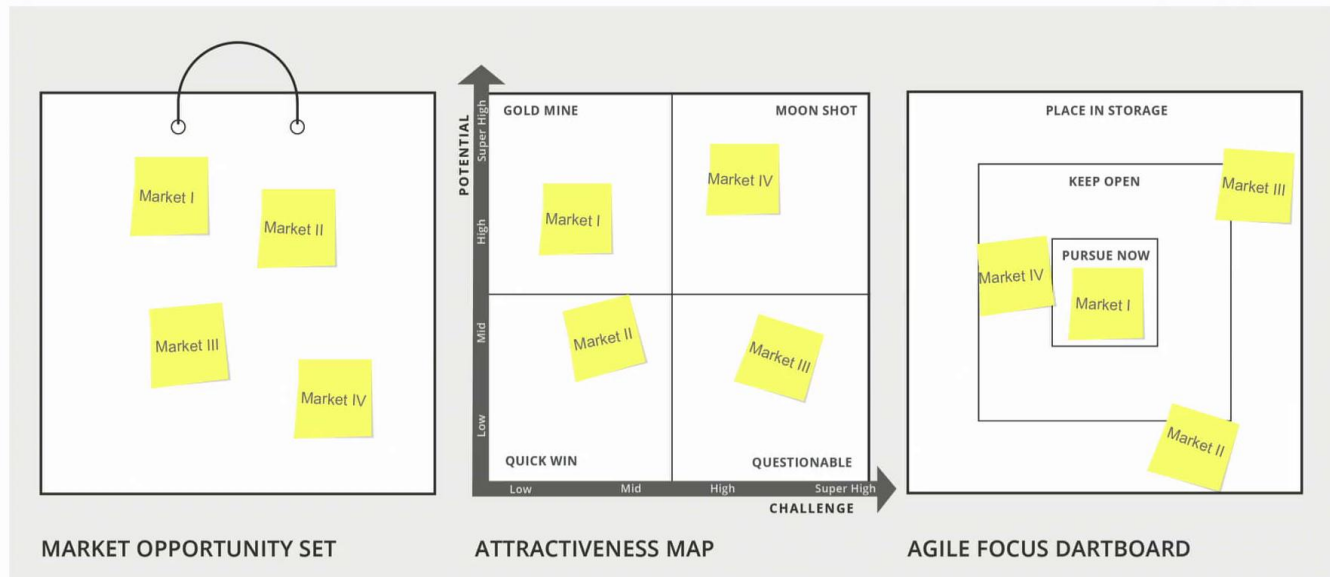
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Video



The Market Opportunity Navigator- 3rd step



Which markets to play in?

In order to wrap up, I have a couple of common questions that often arise when you're doing the market between navigator, what we have learned from innovators and entrepreneurs what they make questions are you know. In terms of this last step of this third step of developing the agile focused strategy, and in assembling the agile focused dashboard. Well, this really as I said in the previous segment a key key achievement you know? This gives you an overview now over the whole process market opportunity, identification of choice and of designing your strategy.

Notes

Summary



0m 04s



How can we make sure that Agile Focusing doesn't lead us to de-focusing?



Which markets to play in?



So, make sure that you print this out, you use this as a living tool on the walls of your office, the first frequently asked question is the following how can we make sure that agile focusing doesn't lead us to de-focusing? So, in response to that question keep in mind what the agile focus strategy is all about, it means you have one primary target opportunity that you're focusing on well, this is the one you should be focusing on. But you have a few where you say I put little effort, small investments in their exploration the options you keep open, and these are important options to make you firm more agile to prepare your firm for an uncertain future. These are the growth in the backup options so in essence what this risk that is meant here with the question, it's not there once you make sure that you understand that the primary market opportunity is the one you focus on, and that the others require much, much, much, much, much, much less effort and attention compared to the primary market opportunity. Ultimately, what our experience also tells us is that one of the key decisions is actually what not to do, so what options you put into storage and this frees up your mind chair as well, to be focusing on the main market opportunity your primary one.

Notes

Summary



0m 37s



Which mark

The second key question that often arises is what shall we do if we discover additional market opportunities over time? When we have already set your strategy well what do you do then? Well, you can look at this additional opportunity as something great that happens to you, hey it's an opportunity! And what you then can do is to place it actually in your worksheet two and evaluate this opportunity. Place it into the evaluation your attractiveness and web that comes out of worksheet two and then try to understand whether a change of strategy or partial change of strategy would be needed. Given or depending on whether this is an attractive opportunity or not you know? This can only be understood once you have done the revelation. This example by itself odds already shows you how important this dynamic component that I was pointing out or hinting at the end of the last segment, is for the market opportunity navigator. You will see that new opportunities arise over time, this will happen to you customers that hear about your product, your project will approach and say hey can you do something for me? And there's a market that behind those customers that you may not have even considered despite your extensive search effort you know?

[illegible]

Summary





A middle-aged man with glasses and a light blue button-down shirt is speaking. He is gesturing with his right hand, palm facing forward, with fingers slightly spread. He has a watch on his left wrist. The background is plain white.

Which market

- Notes

[illegible]

Summary







Investors usually fund a start-up only if they believe that they focus on one target. Is the Agile Focus Strategy relevant at all for finding investment?



Which markets to play in?

The third key question that often comes up is with the following investors usually fund a venture as data only if they believe that they focus on one target you know you? We hear that all the time, is the agile focus strategy irrelevant and all for finding an investment for helping you to attract investment? We say clearly yes and to capitalist we've spoken to love the market opportunity navigator, why do they love the market opportunity navigator? Because they have a lot of transparency of what you are trying to achieve, they see which type of market opportunity you're focusing on, they want to see that this is a highly attractive one you know? That one that create a lot of value that's the venture capital logic, but they also love to see that you have further growth options in store as open options. So, in case you want to develop further markets, you want to grow beyond your first market. This is something that is of interest to them as well and they also understand that you know life is uncertain as an entrepreneur, as someone who starts something new. So, having a plan "B" in place a growth not only a growth option but also a backup option, something that is attractive to them as well.

Notes

Summary



3m 35s



Investors usually fund a start-up only if they believe that they focus on one target. Is the Agile Focus Strategy relevant at all for finding investment?



Which markets to play in?

So, in short, make sure that you communicate well, what your focal opportunity is to investors, they need to understand that this is a highly attractive opportunity, but don't forget to ever tell them that you have other growth options in play for you. As well as a backup option and once they get the understanding that you are a very focused team that has these other options, I think they're really really convinced that you have something great to work at and chances of funding are likely to rise.

Notes

Summary



4m 52s

Apply Worksheet 3 to design your Agile Focus Strategy and depict it on the Agile Focus Dartboard



- Notes

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Summary



