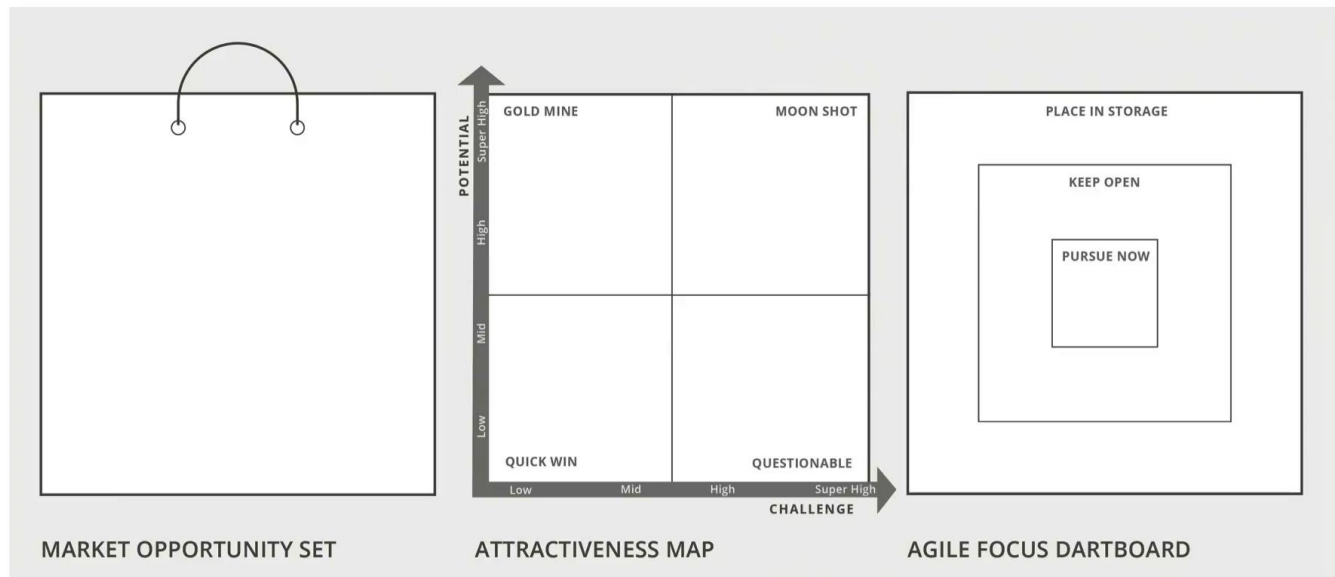


The Market Opportunity Navigator- 3rd step



Which markets to play in?

So, we're almost done. You're almost finished with your agile focus strategy. You have compiled all the information on worksheet three, and now it's time to move it on to the agile focus dartboard on your market opportunity navigator. You remember that we are now in the third box here which depicts the pursue now keep open options and the place and storage options, which together form your market opportunity strategy, your agile focused strategy as we prefer to label it because it provides you with focus and agility at the same time.

Notes

Summary

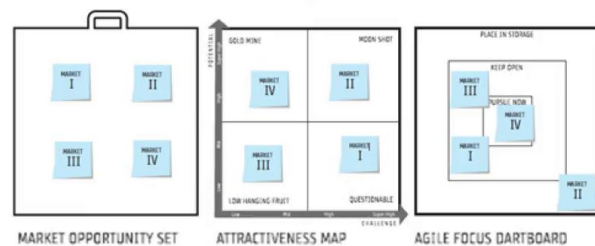


0m 05s

Re-cap: Why is it important?



The Agile Focus Strategy enables you to balance your risk and to leverage your competences at the same time, thus allocating your resources more effectively and avoiding a potentially fatal lock-in.



Which markets to play in?

The agile focused strategy allows you in particular to avoid this critical, this fatal lock-in that we've seen so often with many innovators, with many entrepreneurs, that they focus narrowly only on one opportunity and then, have limited ability to actually maneuver to other markets, in case their primary or the first market that they shoot at doesn't work out. So this agile focused strategy has some key benefits and how do you construct it now by moving from worksheet three to the agile focused artwork?

Notes

Summary

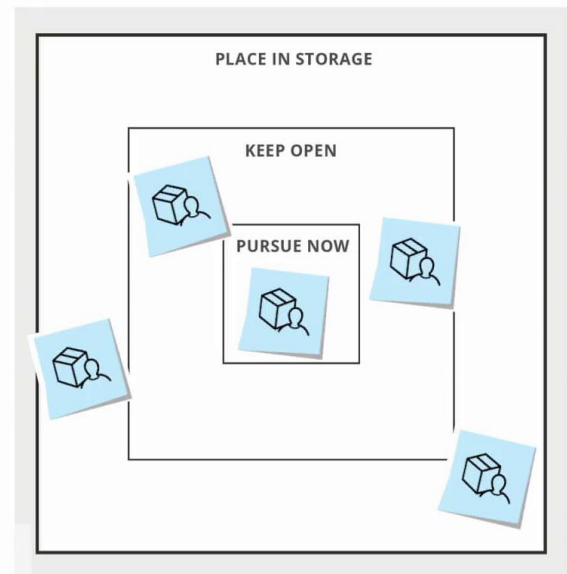


0m 38s

The Agile Focus Dartboard

Depicts your Agile Focus Strategy:

- The market opportunities that you pursue now
- The opportunities that you keep open as backup or growth options
- The opportunities that you place in storage



Which markets to play in?

It's pretty straightforward you know in a worksheet three at the bottom you've noted what type of option you want to pursue now, what type of option you want to keep open for later, and what type of option you want to place in storage. The primary market opportunity is noted in the middle like in the dartboard you want to focus on this one, and then you create your agile focused strategy around it you know? You have these opportunities that you want to keep open, you place them in the keep open box, and you have some that you place in storage which you don't want to not discard but just keep there as a memory to revisit potentially at a later point in time.

Notes

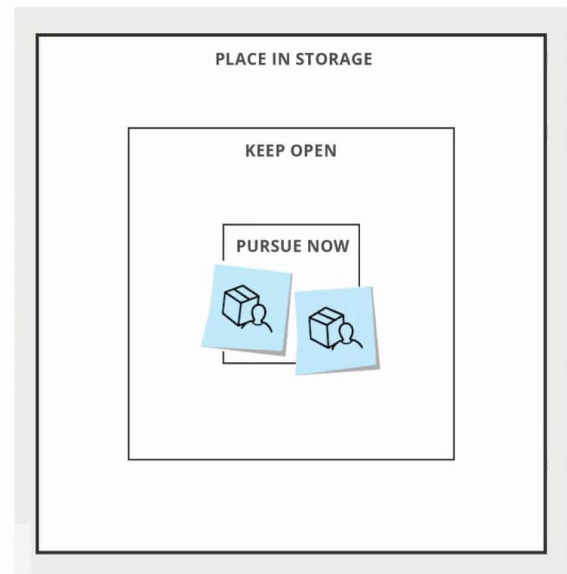
Summary



The Agile Focus Dartboard

Depicts your Agile Focus Strategy:

- If you decide to pursue two options in parallel, put them both at the center of your dartboard!



Which markets to play in?

What would you do if you have two parallel opportunities to pursue? Like in the Camaro example that we looked at in the previous segment, of course you would place them in the middle in the pursue now box you know? This is providing you with two market opportunities primary market opportunities to anchor your company in. Beyond providing you with greater flexibility and agility the market opportunity navigator and particularly the agile focused dartboard provides you with another key asset, and this key asset is the ability to communicate with others very clearly what you want to do with your firm.

Notes

Summary



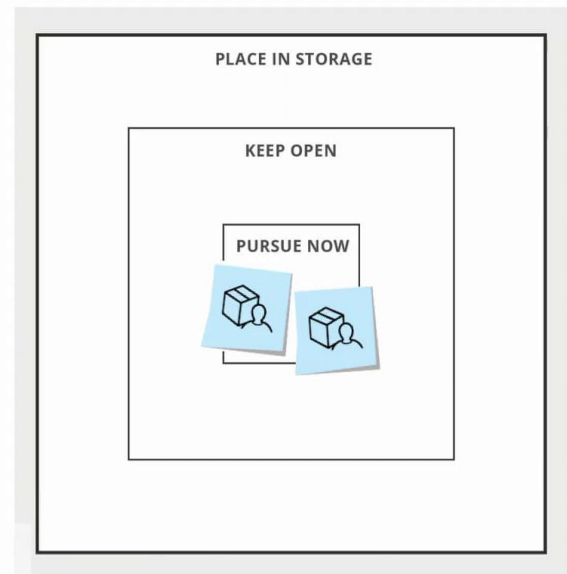
1m 50s

The Agile Focus Dartboard

Depicts your Agile Focus Strategy:

- If you decide to pursue two options in parallel, put them both at the center of your dartboard!

Depict your strategy to discuss it with team members, employees and other stakeholders



Which markets to play in?

You know which options you want to pursue now, which options you want to keep open, and which options you want to keep in storage. This is very important as a communication tool with your fellow team members, with your employees and outside investors, outside stakeholders because; they have a very clear idea now what your firm is all about, where you're trying to create growth, what you are trying to in case things go wrong the plan "B" idea etc, and this is all about firm evolution, growth prospects etc etc, so you are able to depict everything here in one clear visual chart, so make use of this also as a communication tool to the outside world.

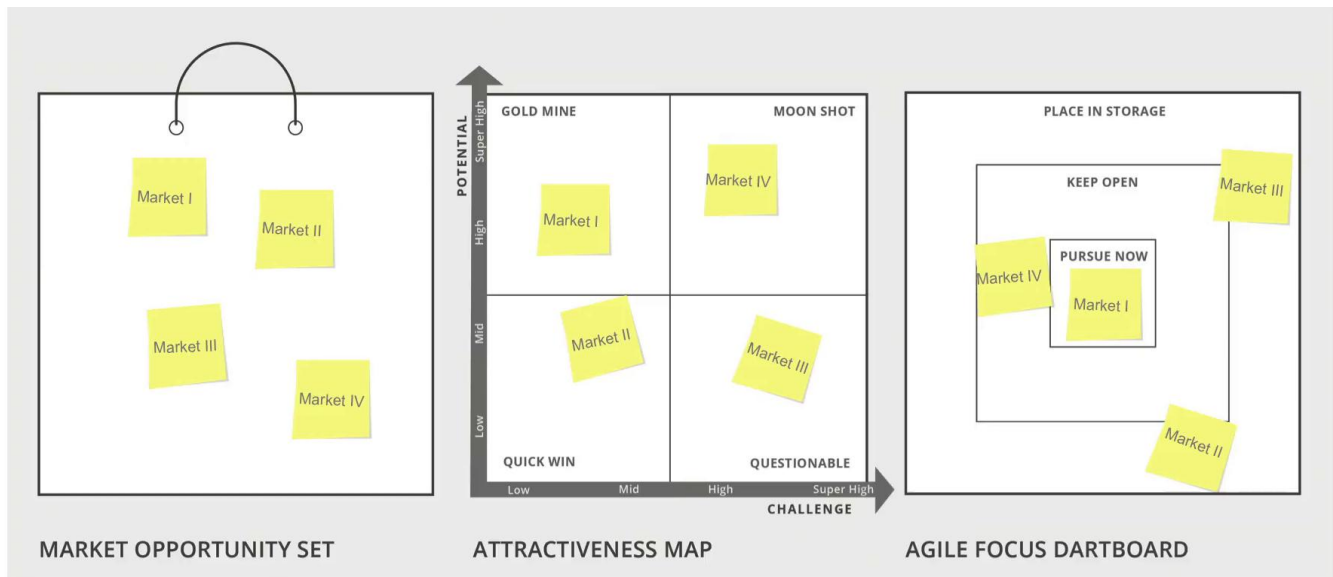
Notes

Summary



2m 26s

Your Navigator is now ready!!



Which markets to play in?

In combination look at your whole market opportunity navigator, now it is ready you know you've identified opportunities many of them hopefully, many varied ones, you've assessed them in a very rigorous manner and you have then moved from worksheet three to the agile focused dartboard to develop your agile focused strategy. Which then depicts the primary opportunity and the others wants that surface growth and backup options and still adopts that are placed in storage, in case you want to revisit them at a certain time in the future, let's look at last time at our friends from Augury, Gar and Sol what they did in order to develop their agile focused dartboard.

Notes

Summary



3m 10s

Augury's Agile Focus design

WORKSHEET 3
DESIGN YOUR AGILE FOCUS STRATEGY

NAME: **Augury** DATE: _____

Build an agile portfolio around your Primary Market Opportunity to mitigate your risk and increase your value with minimum effort

I. Choose a Primary Market Opportunity to focus on (based on the Attractiveness Map)

II. Pick other attractive market opportunities from your set, to examine possible Backup and Growth Options

Relatedness to your Primary Market Opportunity:

PRODUCT RELATEDNESS
To what extent do the products share: technological competences, required resources, necessary networks

MARKET RELATEDNESS
To what extent do the customers share: values and benefits, sales channels, word-of-mouth

Suitable as:

BACKUP OPTION
Attractive market opportunities that do not share major risks with your Primary Market Opportunity to allow for a change in direction

GROWTH OPTION
Attractive market opportunities that allow your business to create additional value

III. Keep at least one Backup Option and one Growth Option open.
You can decide to pursue some options now. Place the rest in storage

Mark your strategy on the Agile Focus Dashboard.

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	HVAC for commercial buildings	HVAC for residential buildings	Elevators for commercial buildings	Manufacturing machines
PRODUCT RELATEDNESS	○○○	○○○	○○○	○○○
MARKET RELATEDNESS	○○○	○○○	○○○	○○○
BACKUP OPTION	☐ Backup	☐ Backup	☐ Backup	☒ Backup
GROWTH OPTION	☒ Growth	☒ Growth	☒ Growth	☐ Growth
Strategy	Pursue now ☒ Keep open ☒ Place in storage	Pursue now ☒ Keep open ☒ Place in storage	Pursue now ☒ Keep open ☒ Place in storage	Pursue now ☐ Keep open ☐ Place in storage

Which markets to play in?

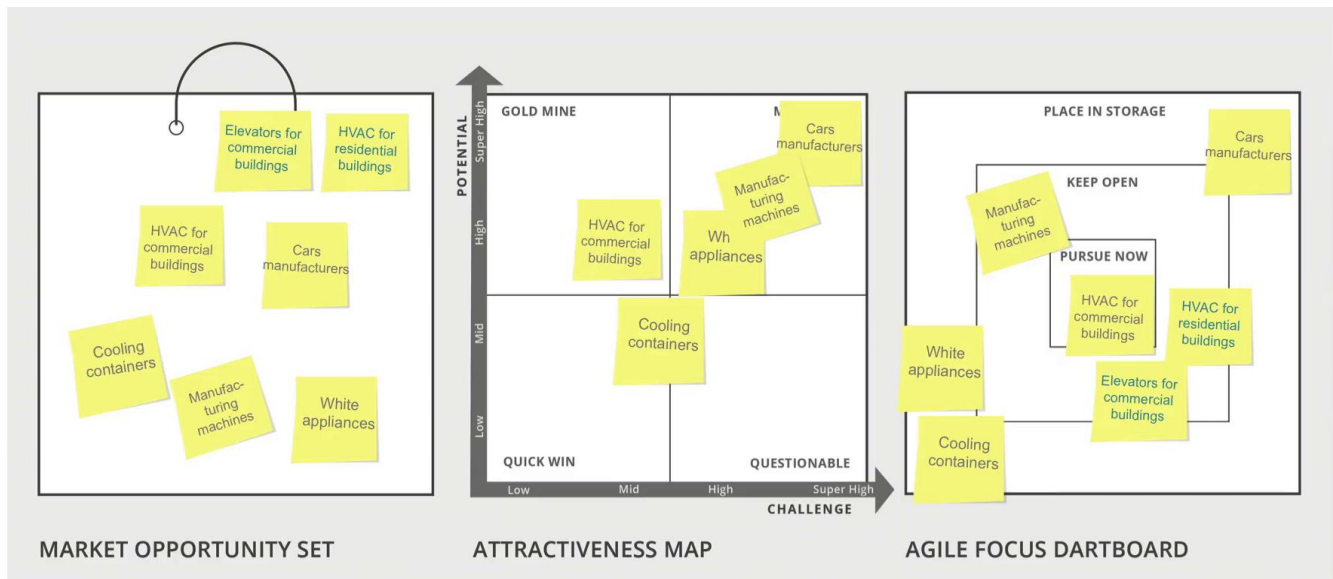
Remember; this was worksheet three, they have designated the opportunity HVAC for residential buildings as a growth option, keeping open they have designated the elevators for commercial buildings also as a growth option, they wanted to keep it open, and finally the option of manufacturing machines was designated as a backup option and they wanted to keep it open as well.

Notes

Summary



Augury's Agile Focus Dartboard



Which markets to play in?

So, how does their market opportunity navigator, in particular, the agile focused dark board look like? It's fairly simple you know you had the elevators for commercial buildings, the HVAC for residential buildings and the manufacturing since all its options that are kept open into a storage. So, overall the dartboard that I have that they have developed is now providing them with a very clear overview, some clear guidelines on what they want to do, what they should do with their ventures, which markets they should focus on that's one key outcome. But it's also a key discussion Center when they put this on the wall because they have always in sight what they have done, in terms of identification of opportunities they can revisit maybe some opportunities over time, they can add new opportunities that they might see over time to the market opportunity set evaluate them, and try to place them on the agile focused dartboard. So this becomes a very dynamic and agile tool for them you know, in order to understand over time how you can not only for the initial entry but over time also how you can extract the greatest benefit out of your technological resources.

Notes

Summary



4m 16s



The Market Opportunity Navigator is designed to
be **a dynamic tool**.

Therefore, you can add or dismiss options
as you move forward with your learning and
build your understanding.

Which markets to play in?

So, the market opportunity navigator is really a tool that is dynamic, it allows you to work as you go to develop your venture as you go over the years you know? You can add or dismiss options as you move forward with your learning and build your understanding.

Notes

Summary



5m 27s

Summary



The Agile Focus Dartboard allows you to depict your Agile Focus Strategy and to discuss it with others.

It has many implications for how you build and develop your venture. These implications will be discussed in detail in the following week.

Which markets to play in?

So, in sum what we have seen now is how to generate the agile focused dartboard, it allows you to discuss your results with others, it allows you to strategize what you want to do next as your venture, and it has many other implications on how to develop and build your ventures which we will then discuss next week with you, but for now enjoy that great moment of having accomplished all three steps of the market opportunity navigator.

Notes

Summary



5m 45s