

5.5 Wrap up

Main take-aways



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To get the most out of the Navigator



- ✓ Understand how the Agile Focus Strategy impacts your commercialization efforts
- ✓ Learn how to benefit from the Market Opportunity Navigator over time
- ✓ Employ the Navigator in concert with other business tools

Which markets to play in?

Hi again, and welcome back. As we wrap up this final week of the MOOC, we wish to summarize the main takeaways from this week that looked at the ongoing implications and the usages of the Market Opportunity Navigator. To work more effectively with the Navigator and to get the most out of it, we looked at three aspects. First, how the smart portfolio of options can influence key issues in your commercialization efforts. Second, how you can benefit from the Navigator over time as you search and research for your path to success. And third, how to use the Navigator together with other business tools to develop the complementing insights for setting a promising strategy. Let's briefly summarize the main takeaways from these three topics.

Notes

Summary



0m 04s

Strategising under uncertainty

The Agile Focus Strategy is
essential for running in the right
direction,
AND for remaining agile in the face of
uncertainty.
It has significant implications on how
you build and design your firm.



to play in?

First, the Agile Focus Strategy which clearly defines the market opportunities that you will pursue now and those that you will keep open for backup or growth helps you to manage your firm with foresight and agility, so that you can better cope with uncertainty. In other words, if you develop your capabilities and design your firm with this foresight in mind, you will become more robust to change and adaptation.

Notes

Summary



1m 01s

Implication of the Agile Focus Strategy

The resources & capabilities that you will develop and build over time

The identity, culture and structure of your venture

The branding & marketing that you will employ in your commercialization efforts

The fundraising efforts that you will engage in

Which markets to play in?

To be more specific, consider your Agile Focus Strategy when you develop your resources and capabilities, the firm's identity, culture and structure, your branding and marketing strategies, and even your fundraising campaign. These are all imprinting elements that have long-term influence on the characteristics of your firm and really cannot be easily undone.

Notes

Summary



Navigating over time

When ever you need to re-think
your strategy, the Navigator can
help you to find your path...



Which markets to play in?

Notes

Summary



2m 01s

Benefitting from the Navigator over time

TRACE BACK,
TRACK &
UPDATE
YOUR
DECISION

NAVIGATE
THE
PIVOTING
PROCESS

NAVIGATE
THE
GROWTH
PROCESS

Which markets to play in?

Second, you can use the Navigator as an ongoing companion to reflect on your learning and to adjust your strategy when you progress through your innovative journey; it enables you to trace back your choices and track your consideration whenever you need to update your decision whether you were not successful and need to change your direction or whether you were successful and now searching for the next growth opportunity.

Notes

Summary



2m 01s

Learning, planning and validating

Use the Market Opportunity Navigator together with other key methods and business tools:

- ✓ **The Business Model Canvas and the Value Proposition Canvas** – outstanding frameworks for planning your strategy
- ✓ **The Lean Start-up Methodology** – a key method for validating your strategy



Lastly, to accomplish this task successfully, we believe that you should use the Navigator together with complementing business tools such as the Business Model and the Value Proposition Canvases, which are excellent frameworks for planning your strategy, and with the Lean Startup Methodology, which offers a key method for validating your strategy.

Notes

Summary



2m 30s

Using the Navigator with other business tools

Together, they form a powerful “Suite of Tools” that clearly lays out the planning and validation processes, as you strive to find your promising path



Which markets to play in?

As we have seen, these three methods together form a powerful suite of tools that clearly lays out the planning and validation processes as you strive to find your promising path. We actually view this combination as cog wheels that mutually reinforce each other so that the whole is greater than the sum of its parts.

Notes

Summary



Its your turn now!

**Apply the Navigator whenever you need to design or
re-design your market opportunity strategy**



That's it, by now, you should be well equipped with all the necessary knowledge on how to apply the Navigator and how to get the most out of it—now and over time. Apply it whenever you need to design or redesign your market opportunity strategy.

Notes

Summary



3m 21s