

Which markets to play in?



Our goals for this course:

TO MAKE YOU A MORE SUCCESSFUL INNOVATOR OR ENTREPRENEUR

- ✓ Address the market opportunity decision in a structured manner
- ✓ Make an informed decision that increases your chances of focusing on a promising market
- ✓ Balance focus and flexibility – two critical aspects for success!
- ✓ Develop the proper mindset for setting a winning strategy

Which markets to play in?

So welcome back. This is actually the end of the MOOC. We have accomplished quite a lot in the past weeks. So congratulations to making it so far. There are few tidbits that we still wanted to share with you, some course wrap-up to really give this course a closing. So our goal for this MOOC was to make you a more successful entrepreneur or innovator. And by now, you should have all the tools in hand to make structured and informed decision about the market opportunity choice. One that increases your chances of focusing on the right or most promising market opportunity. And one that balances focus on flexibility which are actually two sides of the same coin. And maybe most importantly, you can now develop the proper mindset for setting a winning strategy.

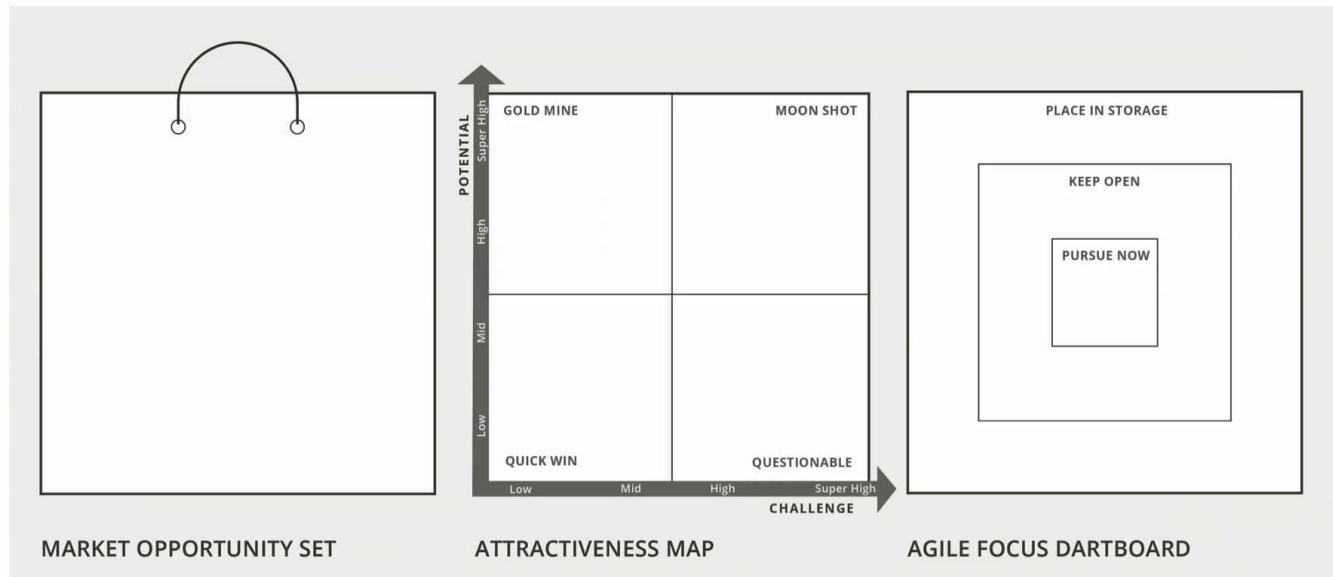
Notes

Summary



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The Market Opportunity Navigator - A tool for innovators and entrepreneurs



Which markets to play in?

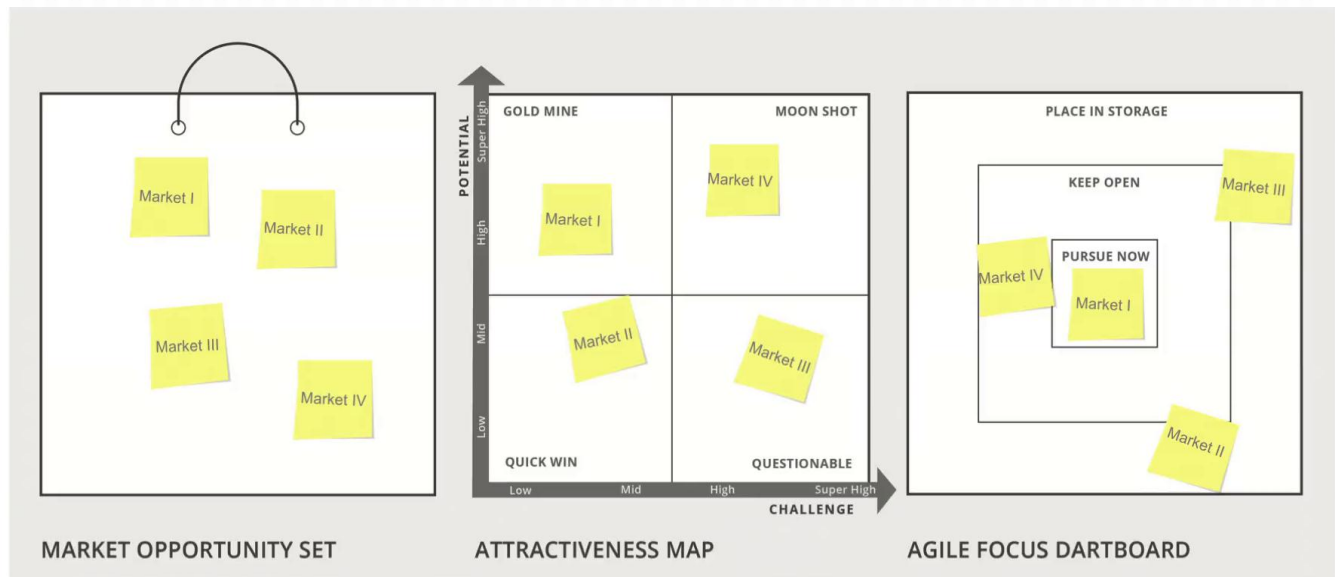
Specifically, you can now apply a toolbox that will come handy whenever you need to set your strategy and choose which markets to play in.

Notes

Summary



The Market Opportunity Navigator - A tool for innovators and entrepreneurs



Which markets to play in?

So here's a quick recap of what we have actually done in the past five weeks.

Notes

Summary



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Course overview

Week 1

Introduction to market opportunity choice

Week 2

How to generate your Market Opportunity Set

Week 3

How to evaluate the attractiveness of your market opportunities

Week 4

How to design your Agile Focus Strategy

Week 5

Implications and benefits

Which markets to play in?

Week one was an introduction to the market opportunity choice. Week two dealt with the first step of the Navigator and taught you how to generate your all-important market opportunity set. Week three looked at how to evaluate the attractiveness of your market opportunities. Week four then dealt with the third step of the Navigator and taught you all how to design your Agile Focused Strategy. And finally, week five explained the implications and the benefits of the Market Opportunity Navigator over time. What you have experienced is actually an exciting learning process.

Notes

Summary



1m 02s

This is a learning process

Appreciate the process
not just the outcome

And this counter to beat the notion of this 'Just Do' mentality that is pervasive nowadays, but if you come to think about it, you know, this is the market opportunity choices, one of the most important decisions that you make, and it pays off to reflect a bit which type of market opportunity you want to address. So if you do have this 'Can Do' mentality, which is great; this is also an instance here where you sit back, reflect, make the right try to make the right choice, and your tool that you have in front of you helps you to do that. So we recommend that you appreciate the process not just the outcome of the Market Opportunity Navigator. Exactly.

Notes

Summary



1m 35s

This is a learning process

Make it as iterative as possible



Another element of this learning process is that you need to make it as interactive as possible. Although the Navigator seems like a linear process, it is actually not. You will go back and forth between the steps as you learn more about your opportunities or discover new ones.

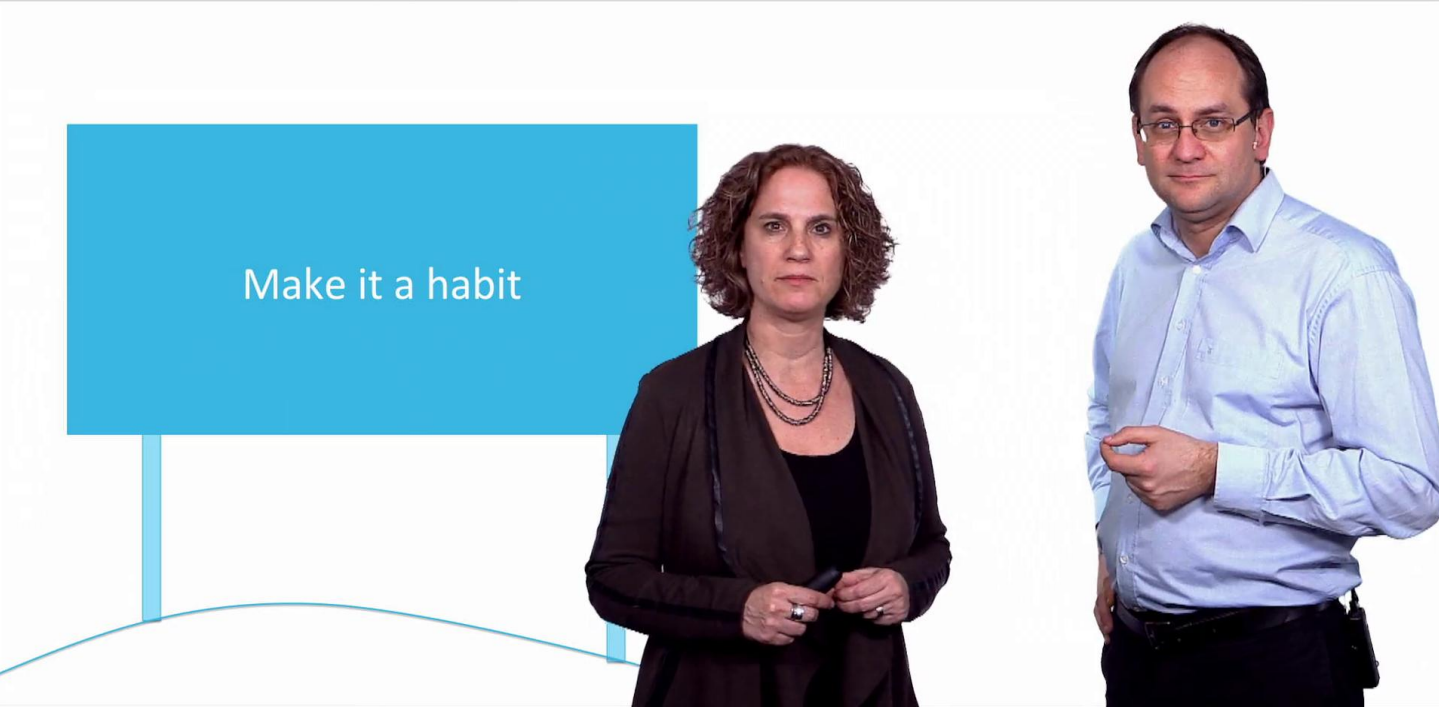
Notes

Summary



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This is a learning process



Make it a habit

So to get even more out of this learning process, we suggest that you make it a habit. Just think about it. Opportunities might be suggested to you by customers, etc-etc, so new opportunities might arrive at any moment. So you can always go back to the navigator, update your situation, and have a quick overview of your market opportunities.

Notes

Summary



2m 32s



Although this is a learning process, remember that the Navigator actually provides you with the key questions that you have to ask yourself, but you actually need to find the answers for these question. So working with many teams, we found several important tips that can help you work more efficiently for finding these answers. So first, avoid paralysis by analysis. What does this mean? It means that you will never have all the information that you need to make a profound decision. At some point, you need to get comfortable with what you have, accept uncertainty, and simply make your choice. The second tip for working efficiently is to become aware of your own biases. What does that mean? That means that everyone, you and me, everyone actually comes with [Unintelligible] interests, passions, etc. But these biases could mess up your decision-making, so the Navigator provides actually with a tool that allows you to make more objective decision; and remember this is an important decision so you want to be as objective as you possibly can. So there's a third tip that we've learned by observing lots and lots of teams applying the Market Opportunity Navigator; which is debate as much as you can.

Notes

Summary



2m 53s

Work efficiently



What does that mean? It means that you can use the language of the framework to put your major considerations on the tables, discuss them with your peers and stakeholders, enrich your reasoning, and get to a better more informed choice.

Notes

Summary



4m 09s

Your main take-aways



- ✓ Market opportunity choice is critical—look before you leap!
- ✓ Don't focus too quickly, take your time to make your decision
- ✓ Agile focus is not merely a strategy, it's a mind-set: develop your cognitive flexibility and be open to adaptation and change
- ✓ A 'perfect' market opportunity rarely exists. Shape your opportunities to become as attractive as possible

Which markets to play in?

So we're getting close to the very-very end of the MOOC, but before we conclude, here are some of the main takeaways that we want you to remember. First, "Look before you leap." What does this mean? I think it's evident by now—opportunities come in different forms and shapes; some have lots of potential, some little potentials, some have lots of challenges associated with them, some have little challenges—few challenges associated with them. So before you commit, actually look at the opportunity set that you have and try to uncover very interesting opportunities. The second takeaway is "Don't focus too quickly." Just take the time to carefully consider all the major parameters before you make such a profound decision. The third takeaway is that "Agile focus is not merely a strategy; it's actually a mindset." And this mindset is highly critical because it entails cognitive flexibility and makes you able to adapt and pivot over time. And the last takeaway relates to the 'Perfect' market opportunities; this rarely exists. Instead of searching for a perfect opportunity, simply try to shape your opportunities to make them more attractive for you.

Notes

Summary



4m 24s

Congratulations...



This is the end my friends, don't forget to submit all your assignments so that you can graduate from this course. So now, congratulations on finishing up our MOOC on the Market Opportunity Navigator. We have enjoyed our journey with you very much. We wish you all the success for your commercialization effort and please keep in touch; we have social networks, emails; we want to hear about your commercialization stories, your experiences with the Navigator, etc-etc. And all the best. Bye-bye, and see you soon.

Notes

Summary



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