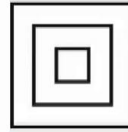


Re-cap: the Agile Focus Strategy



Don't get trapped!

By keeping other opportunities open, you consciously make sure not to lock your firm into one specific direction.

Which markets to play in?

Hi there, and welcome back. In this section, we will talk about the implications of the Agile Focus Strategy, and more specifically, how it influences the identity, the culture, and even the structure of your firm. As you surely remember by now, the Agile Focus Strategy is the final outcome of the Market Opportunity Navigator. With this strategy, you consciously keep open other market opportunities as backup or growth options. These relatively low investments can make your firm more robust to change without compromising the pursue of your most promising opportunity. In short, it will help you to make sure that you don't get trapped in one specific direction.

Notes

Summary



0m 04s

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?

As we mentioned in the previous video, the Agile Focus Strategy has important implications for many areas and activities associated with your commercialization effort. In this video, we'll focus on the identity, the culture, and the structure of your firm and how they are influenced by your Agile Focus Strategy. Without a doubt, these are some of the most profound and far-reaching characteristics of your venture.

Notes

Summary



0m 56s

Implication of the Agile Focus Strategy

The identity, culture and structure of your venture

The markets a firm is serving are not only significant for its value creation potential, but also has a powerful influence on the DNA of your firm:

“what your firm is all about” and how others will perceive it.

Which markets to play in?

Clearly, the markets a firm is serving are not only significant for its value creation potential. Your choice of market opportunities also has a powerful influence on the DNA of your firm—what your firm is all about, and how potential employees, stakeholders, customers and others will perceive it.

Notes

Summary



1m 27s

Imprinting the firm's identity

An **identity** defines what is important and essential to the venture, and provides answers to questions such as:

- Who are we?
- What are we doing?
- What do we want to be in the future?

An identity cannot be changed easily. Hence, it is important to consider your range of market opportunities when developing your ideas of what your firm is and will be about.



First and foremost, your Agile Focused Strategy will imprint the firm's identity. An identity statement defines what is important and essential to the firm and usually draws on the founder's ideology and on their plans for the venture. It relates to how employees, customers, and other stakeholders perceive the firm by providing answers to questions such as: who are we, what are we doing, and what do we want to be in the future. Foresight, in terms of market choice, can actually lead to foresight in terms of choosing who you are and will be as a company. This is an important and a highly imprinting choice. In fact, an identity cannot be changed easily once it is more widely known; that is why it is important to consider your range of market opportunities when developing your ideas of what the firm is and will be about.

Notes

Summary



1m 53s

MACHINES TALK, WE LISTEN.

We are bringing Predictive Maintenance to new markets.
By "listening" to a machine we can tell if it is working properly,
has a malfunction and even predict future failures.

Which markets to play in?

As an example, think about 'Augury.' The founders define their company as a firm that brings predictive maintenance to new markets by listening to machines. In fact, as you can see here, their tagline says, "Machine talk, we listen." This definition of who we are is clearly broad enough to hold for many types of machines and markets.

Notes

Summary



3m 03s

Shaping the firm's culture

A firm's **culture** emphasizes the shared assumptions, values, and beliefs that shape how people behave in a firm.

Your Agile Focus Strategy will influence the culture that you want to develop and see flourish in your venture.

In particular, you can implement a culture that values agility and innovativeness, as these are key for pursuing your Agile Focus Strategy and for remaining competitive.



Which markets to play in?

The Agile Focus Strategy will shape the culture of your company. A firm's culture is based on the notion of identity that we described previously, yet it emphasizes the shared assumptions, values, and beliefs that shape how people behave in a firm. Every organization develops and maintain a unique culture. In fact, whether you actively shape the culture of your firm or not, it will emerge nonetheless, but maybe not in the way that is most beneficial to the success of your firm. The Agile Focus Strategy can help you in nurturing the culture that you want to see flourish in your company. In particular, you can work on implementing a culture that values agility and innovativeness as these features are important not only for pursuing your agile focus strategy but also for remaining competitive. Augury's founders, for example, initiate periodic breakout sessions in which their employees gather together and brainstorm for new ideas. These gatherings nurture a culture of innovation and open-mindedness.

Notes

Summary



Designing the structure of your firm

You can define the roles in the organization, or build your divisions in a way that will be aligned with your current and future market entry plans.

Remember that these plans may change over time, so the most important element is to structure your firm so that it remains agile!



markets to play in?

Lastly, your foresight of market opportunities is likely to shape the structure of your organization. You can define the roles in the company or build your divisions in a way that will be aligned with your current and future market entry plans. Yet, remember that these plans may change over time. So the most important element is actually to structure your firm so that it remains agile.

Notes

Summary



4m 48s

Summary



Foresight in terms of market choice leads to foresight in terms of choosing “who you are as a company”. This is a subtle activity – yet one that is of great significance!

Next, learn how the Agile Focus Strategy influences your branding and messaging.

Which markets to play in?

To summarize, foresight, in terms of market choice, will lead to foresight in terms of choosing who you are and will be as a company and how you develop your organizational culture and structure. These are definitely subtle activities, but also ones that are of great significance. Once again, this emphasizes the imprinting and long-lasting effect of the Agile Focus Strategy on your firm. In the next and last video of this session, we will see how the Agile Focus Strategy influences your branding and messaging strategies.

Notes

Summary



5m 19s