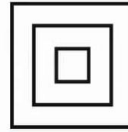


Re-cap: the Agile Focus Strategy



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, and welcome back. In this section, we'll talk about the implications of the Agile Focus Strategy, and more specifically, how it influences your branding and messaging strategies. By keeping some other market opportunities open for future backup or growth, you consciously make sure that you don't get trapped into one specific direction and avoid a locking that might be fatal for your firm.

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?

This is why the Agile Focus Strategy has important implications for how you build and design your firm. In the previous videos, we elaborated on how it impacts the resources and capabilities that you develop over time, and how it influences a bit elusive concepts like organizational identity and culture. In this video, we will focus on how the Agile Focus Strategy influences your branding and marketing messages to your customers and also to your investors.

Notes

Summary



Your Branding & Marketing Communications

The information shown in the Dartboard is key for choosing your brand name and designing your marketing communication strategy in a way that reflects best what your company is and will be about!

A brand name that is focused on one particular application may lock you out when seeking to enter new markets.



in markets to play in?

The information shown in the agile focus dartboard is actually a key input to your branding and to your marketing communication strategy. Once you've mapped out to your future growth path, you can pick a brand name that best reflects what your company is and will be about. For instance, if you choose a brand name that is focused on one particular application of your abilities, you may lose the ability to sell future products for new markets under the same brand.

Notes

Summary



1m 09s

Your Branding & Marketing Communications



Which markets to play in?

As an example, think about narrow brand names like Salesforce or CDNow versus wide brand names like Amazon or Oracle. Well, there are of course some benefits to having a focused brand name that corresponds to a particular application, especially if your marketing budget is limited. You also need to consider its low flexibility when seeking to enter new markets.

Notes

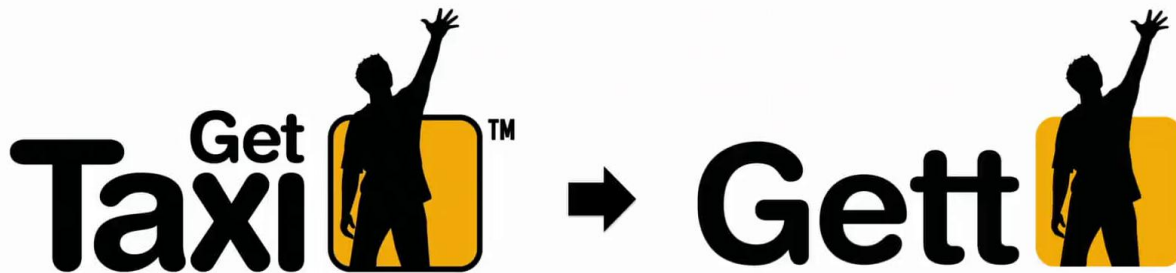
Summary



1m 42s

Your Branding & Marketing Communications

Changing a brand name down the road means losing the reputation and the positioning that you worked so hard to achieve, and usually requires significant financial investment.



Which markets to play in?

Furthermore, changing a brand name down the road means losing the reputation and the positioning that you worked so hard to achieve, and usually requires some significant financial investment. 'Get Taxi' is one interesting example of such case. The firm developed a GPS based application that connects customers and taxi drivers. Yet, over time it became clear that the same abilities can also be used for getting anything on demand from Beauty to home services to dry-cleaning and food. This understanding let the requirement to change the company's name from 'Get Taxi' to 'Gett,' a move that involves significant expenditures. So overall, when you develop and design your brand name and your marketing communication strategy, make sure that it doesn't lock you out of possible growth or pivoting options.

Notes

Summary



2m 12s

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?

Messaging and marketing are also important when seeking to raise money from investors, especially for early-stage startups. So lastly, let's take a brief look at how you can use the Agile Focus Strategy to help you in your fundraising efforts.

Notes

Summary



3m 14s

Communicating with Potential Investors

Include the main outcomes of the Navigator process in your pitch deck and business plan.

Remember that investors are looking for a winning team and not just for a winning idea. Applying the Navigator also signals to investors that your team is rigorous and prudent, with broad insights and long term views.



Which markets to play in?

Investors are, of course, critical to the success of any commercialization effort. Before they invest, however, they want to understand how much value can be generated with your venture project and they want to see the roadmap that will help you to achieve your value creation goals. With the Navigator, you can showcase the potential inherent in your venture in a simple and intuitive way. You can easily communicate your market opportunities and your market entry strategy to investors. Discuss risk mitigation strategies like backup options and show how you align your funding needs with your market rollout plans and your growth options. To benefit from the systematic approach and the clear language that the Navigator offers, you can include its main outcomes in your pitch deck or business plan. For example, investors will appreciate if you can clearly show why you chose your target market opportunity and how you estimate its value creation potential and its value capture challenge. They will want to see that you are focusing on the most promising opportunity, but also that you understand how to bring your company to the next stage by exploiting additional growth options over time.

Notes

Summary



3m 33s

Communicating with Potential Investors

Include the main outcomes of the Navigator process in your pitch deck and business plan.

Remember that investors are looking for a winning team and not just for a winning idea. Applying the Navigator also signals to investors that your team is rigorous and prudent, with broad insights and long term views.



play in?

Moreover, investors understand that innovative projects are fraught with high levels of uncertainty. So, discussing your backup options will actually signal to them that you are in command of your venturing process and that you are ready to navigate in an uncertain terrain. Finally, remember that investors are looking for a winning team and not just a winning idea. Applying the Navigator also signals to investors that your team is rigorous and prudent with broad insights and long-term views.

Notes

Summary



5m 03s

Summary



So before you...

- ✓ Develop your technology
- ✓ File your patents
- ✓ Recruit new employees
- ✓ Engage your stakeholders
- ✓ Nurture your company culture
- ✓ Pick a brand name
- ✓ Design your marketing materials

**...make sure to set your
Agile Focus Strategy!**

Which markets to play in?

Finally, let's summarize. The Agile Focus Strategy helps you to manage your firm with foresight and flexibility while facing uncertainty. It will help you to make sure that you are running in the right direction and remaining agile while doing so. As we've seen in this session, it has significant implications on how you build and design your firm. So before you perform any imprinting activity such as developing your technology, filing your patents, recruiting new employees, engaging your stakeholders, nurturing your culture, picking a brand name, or designing your marketing materials, make sure to set your Agile Focus Strategy.

Notes

Summary



5m 44s