

## Market Opportunity Navigator



# WHERE TO PLAY?

**2 steps for discovering your most valuable opportunities**



### ① List the projects core abilities or technical elements

Characterize them based on their functions and properties. Describe them in a general manner, independent from your (envisioned) product / service.


### ② Identify your market opportunities

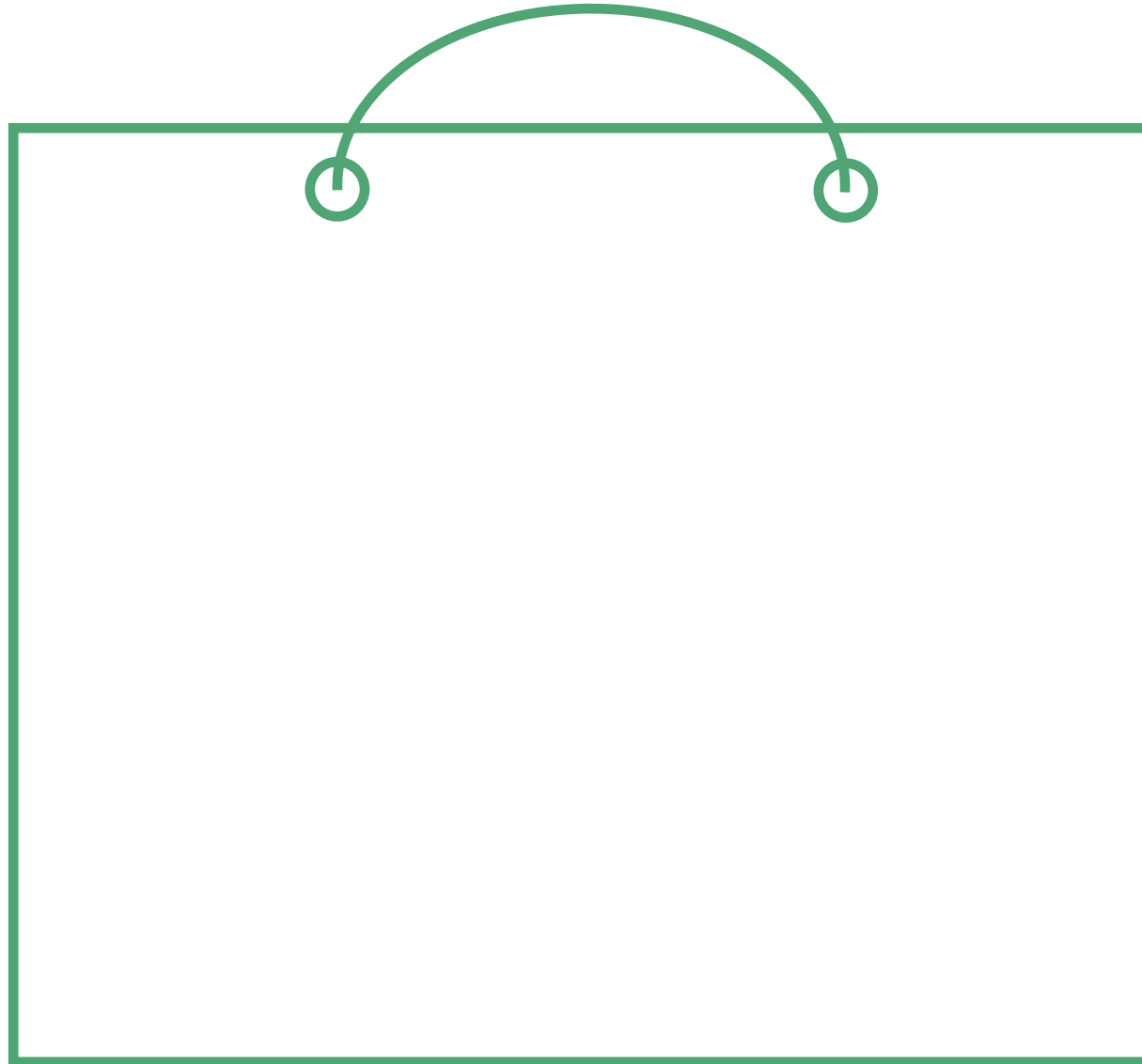
Which applications can you offer with your core abilities? Which customers may need them? Zoom in to further segment each customer group.

Applications  
Customers

# STEP 1: MARKET OPPORTUNITY SET

*Use the first worksheet to identify potential market opportunities and place them in the set*





1. In your groups, each member should choose a sticker with a colour.
2. Place one of the market opportunities in the top square of the following table.
3. Then assess the potentials and challenges - first individually
4. Finally discuss and place the overall potentials and challenges on the last scales



### ③ Market Opportunity:

#### POTENTIAL

LOW	MIDDLE	HIGH	SUPER HIGH
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#### COMPELLING REASON TO BUY

*Unmet need*  
*Effective solution*  
*Better than current solutions*

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### MARKET VOLUME

*Current market size*  
*Expected growth*

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### ECONOMIC VIABILITY

*Margins (value vs. cost)*  
*Customers' ability to pay*  
*Customer stickiness*

#### OVERALL POTENTIAL

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### CHALLENGE

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### IMPLEMENTATION OBSTACLES

*Product development difficulties*  
*Sales and distribution difficulties*  
*Funding challenges*

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### TIME TO REVENUE

*Development time*  
*Time between product and market readiness*  
*Length of sale cycle*

LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

#### EXTERNAL RISKS

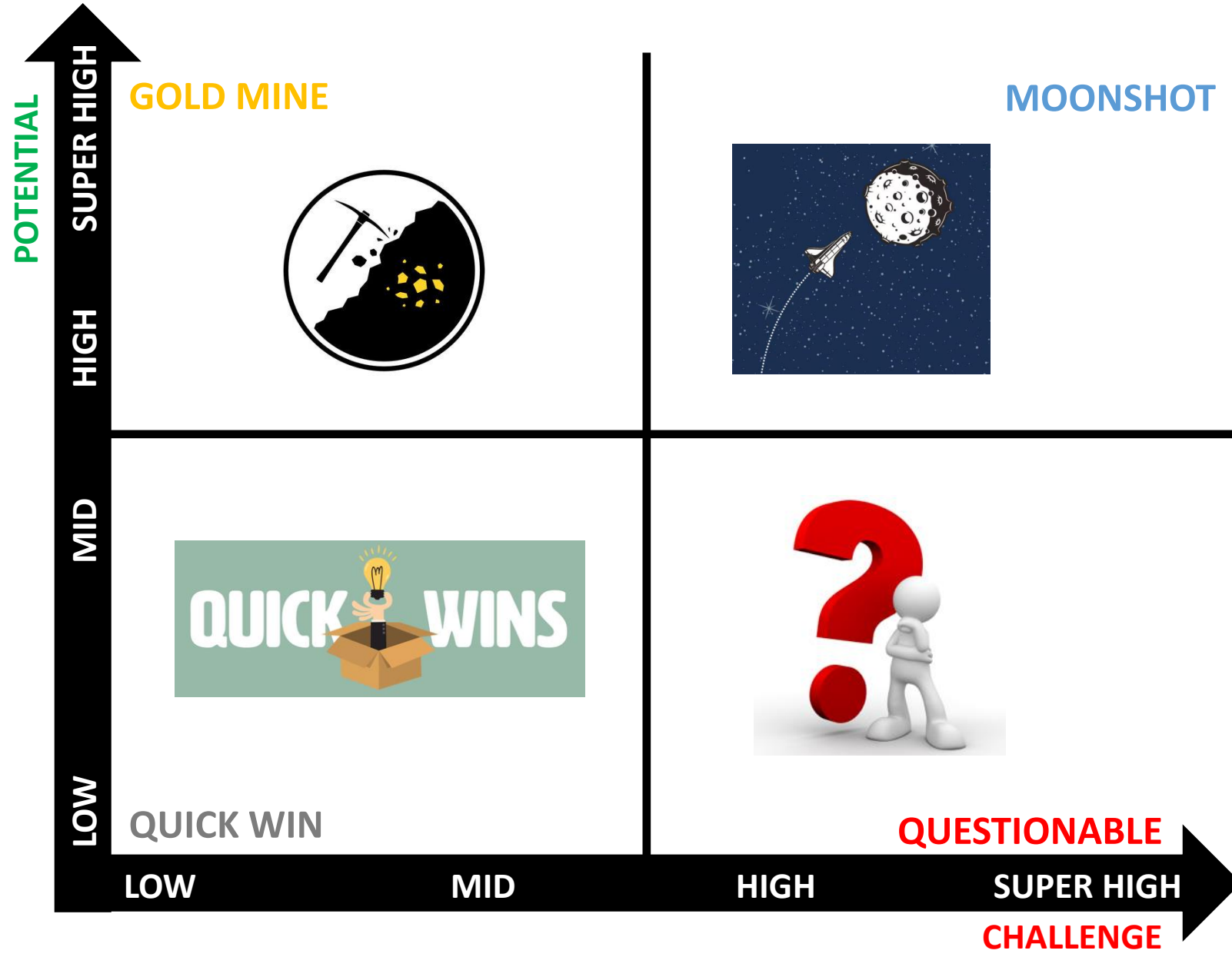
*IP protection*  
*3<sup>rd</sup> party dependencies*  
*Competitive threat*  
*Barriers to adoption*

#### OVERALL CHALLENGE

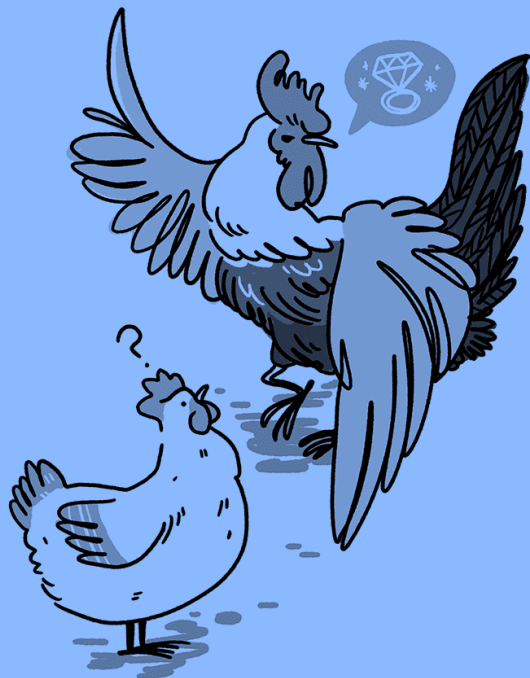
LOW	MIDDLE	HIGH	SUPER HIGH
-----	--------	------	------------

## STEP 2: ATTRACTIVENESS MAP

Use the second worksheets to evaluate the attractiveness of each market opportunity and place each one on the map



### Customer profile



#### Value Proposition

*['val-(.)yü ,prä-pə-'zi-shən]*

The value a company promises to deliver to customers should they choose to buy their product.

 Investopedia

# WHAT DO I OFFER?

Working towards the definition  
of the value proposition





### CONTEXT AND SITUATION

- Key properties of the context for the job to be done
- Specific situation
- Include when, if relevant

### PROBLEMS AND PAINS

- Anything that prevent the customer from getting a job done:
  - Negative emotions
  - Undesired situations
  - Costs and risks.
- Include the problem severity level

### ALTERNATIVES

- Alternative solutions
- Competitors
- Substitutes

### CRITERIA

- (Minimum) criteria of your customer
- The must-haves

### DESIRED OUTCOMES

- Outcomes that customer is looking for.
- What does the customer's life look like when problem is solved, and job is done?
- Include metrics where possible.

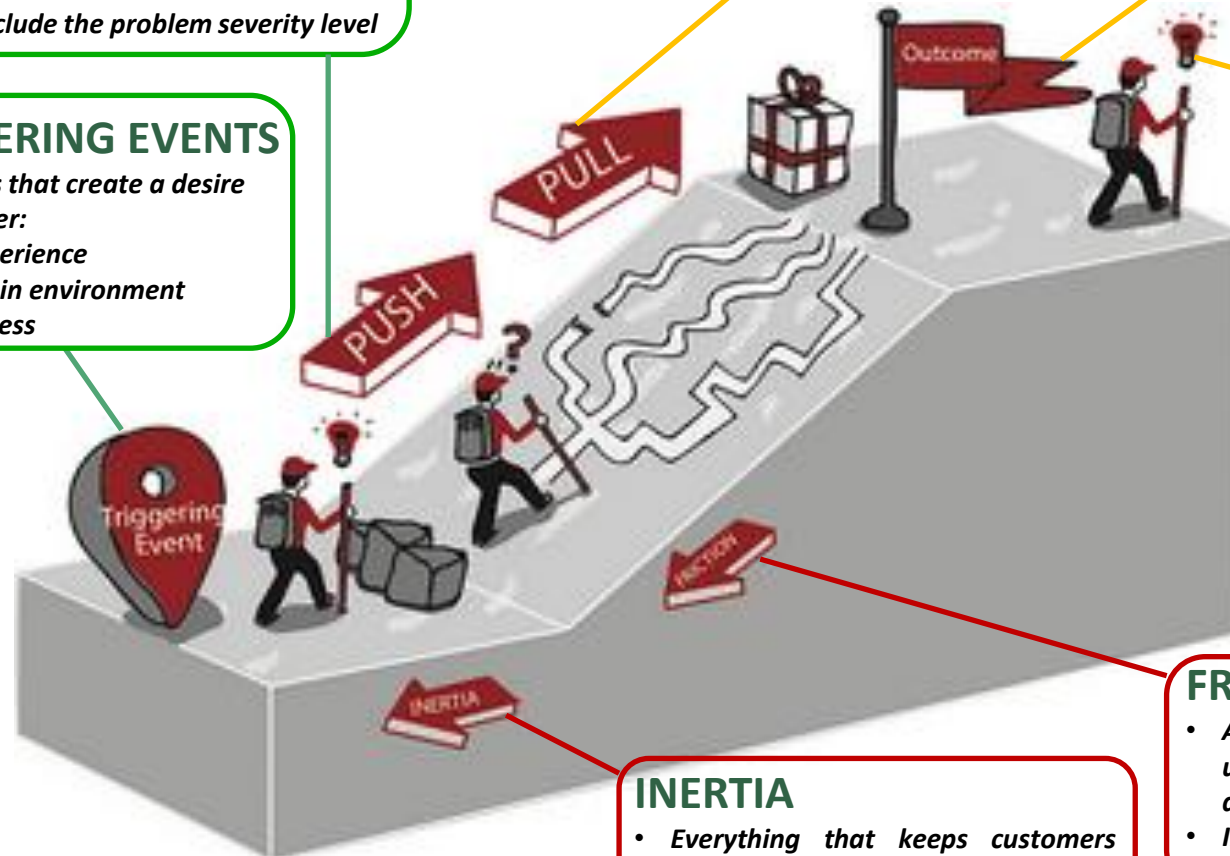
### DESIRES AND GAINS

- Things that delight your customer.
- Unexpected benefits

### TRIGGERING EVENTS

- Triggers that create a desire for better:
  - Bad experience
  - Change in environment
  - Awareness

### JOBS TO BE DONE



### INERTIA

- Everything that keeps customers from trying new solutions. The status-quo/Habits/Switching costs

### FRICTION

- Anything that creates uncertainty when trying a new solution
- Includes new habits that need to be formed



PROBLEMS AND PAINS	CONTEXT AND SITUATION	ALTERNATIVES	DESIRED OUTCOMES
	JOBS TO BE DONE		DESIRES AND GAINS
TRIGGERING EVENTS			
	INERTIA	ANXIETY	CRITERIA







### PRODUCTS AND SERVICES

- List products & services
- Fulfill functional, social, emotional and related jobs
- Important features can be included



### BENEFITS AND VALUE

- **Benefits:**  
The direct result of features (the promise). *The things the customer can accomplish because of the features of your product*



- **Value:**
  - This is what *drives customers to make buying decisions*
  - Often unique to each customer
  - *WHY* your product is important to your customer

ALSO What's in it for me?

Answer: Because of this (feature/benefit), ...

### Differentiation



### Brochure headline

- **Short headline** for your brochure or website
- **Highlights**
  - What you do
  - The benefit / value
- **Think:** Last sentence of your pitch





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## Value proposition



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**Draft here examples of your  
Value proposition**

We help (X) do (Y) by doing (Z)



Łukasiewicz  
PORT  
Polish Center  
for Technology  
Development



NeuroHack

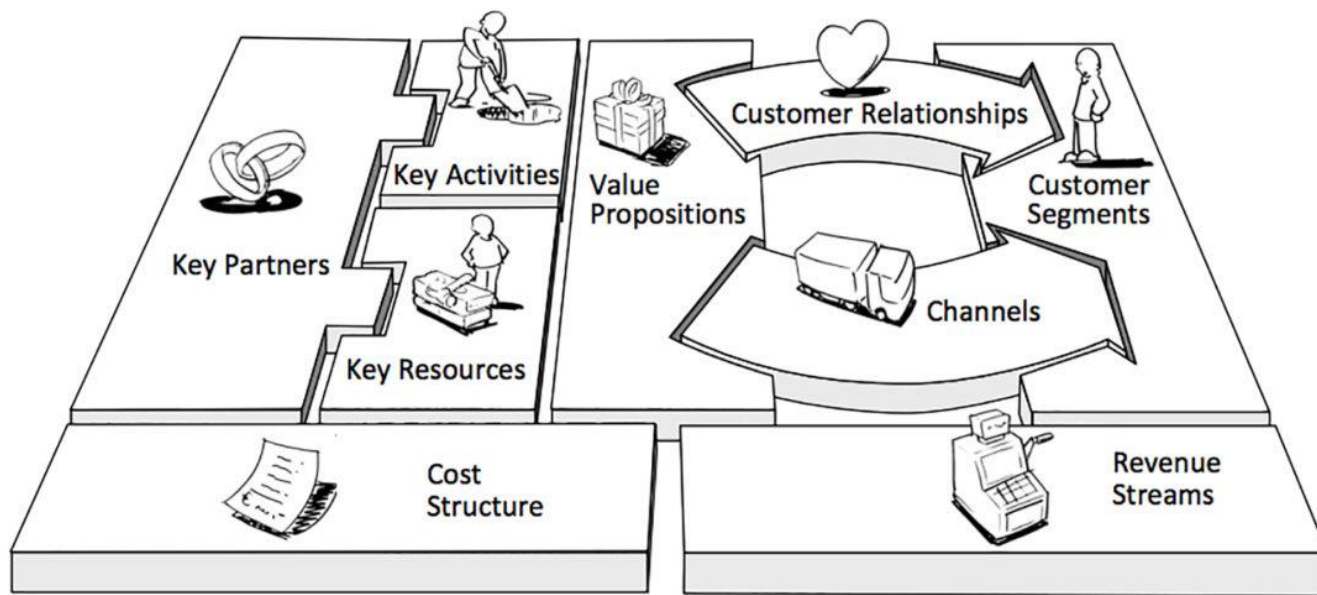
## 3<sup>rd</sup> group exercise

*Optional if no time*

## Business Model Canvas



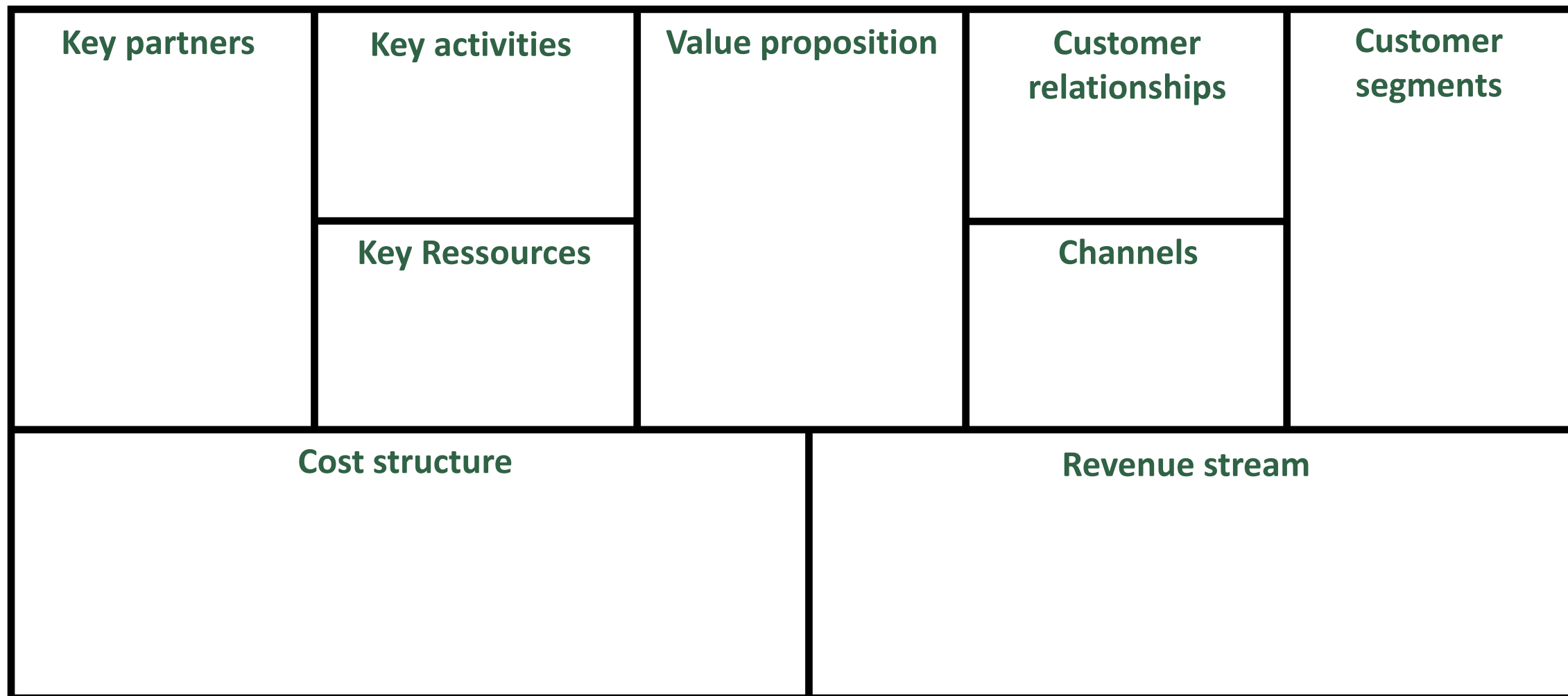
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# HOW DO I OPERATE?



Adapted from 'Business Model Generation', Alexander Osterwalder, Wiley 2012.  
[www.businessmodelgeneration.com](http://www.businessmodelgeneration.com)  
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- **Customer segments**

Different groups of people or organizations your future venture aims to reach and serve.

- **Value proposition**

The bundle of products and services that create value for a specific customer segment.

Addresses the job-to-be-done, the pains and the gains.

Expressed as benefits, not features.

- **Channels**

How you communicate and reach your customer segments to deliver your value proposition. **Answer the question:** “How do you acquire customers?”.

- **Customer relationships**

The type and nature of the relationship your future venture will establish with a customer segment. **Answer the question:** “how do you retain customers?”

- **Revenue stream**

The cash the future venture will generate from each customer segment

Pricing mechanisms can be fixed or dynamic.

- **Key activities**

The most important things your future venture must do to create and deliver your value proposition to customers

Categories: production, problem solving, platform development

- **Key Ressources**

These are the most important assets required to make your future venture work.

Can be: physical, financial, intellectual, human

- **Key partners**

The network of suppliers and partners that make the future venture work.

This includes: buyer-supplier relationships, strategic alliances, coopetition, joint ventures

- **Cost structure**

Describes most important (types of) costs incurred while operating the business model.





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## 4<sup>th</sup> group exercise



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### Prepare your Pitch



# HOW DO I CONVEY THE MESSAGE?

# Simon Sinek's Golden Circle

## WHAT

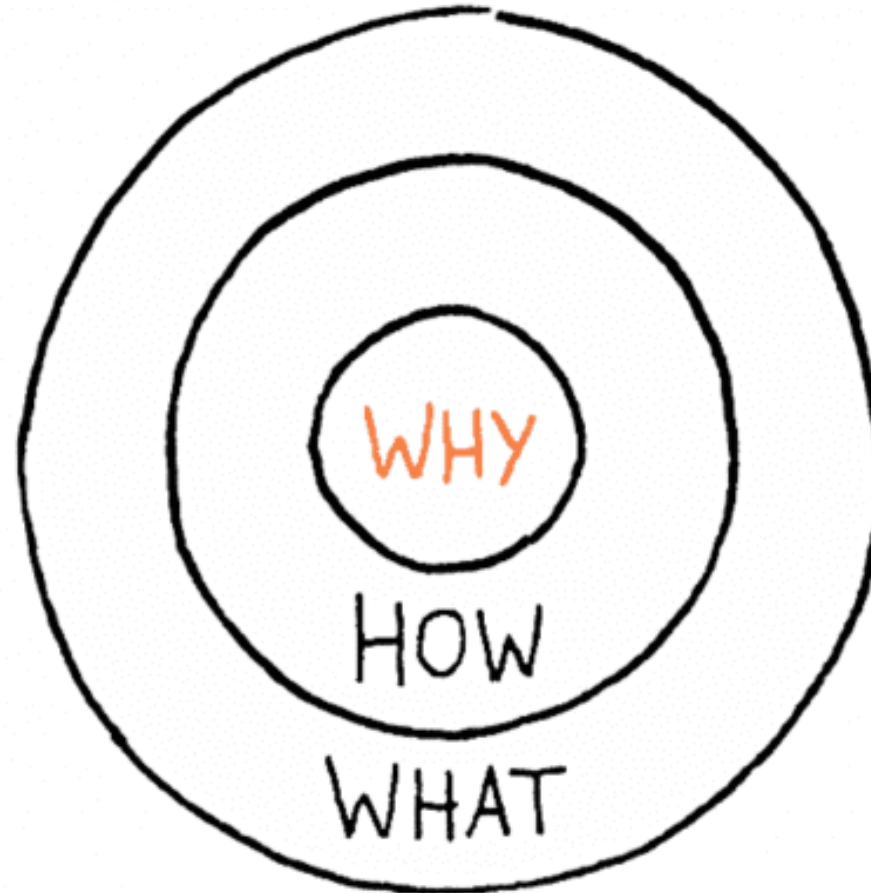
Every organization on the planet knows WHAT they do. These are products they sell or the services

## HOW

Some organizations know HOW they do it. These are the things that make them special or set them apart from their competition.

## WHY

Very few organizations know WHY they do what they do. WHY is not about making money. That's a result. WHY is a purpose, cause or belief. It's the very reason your organization exists.





# The Pitch Canvas

1



Simple statement of what change you and your product are making in the world

## IMPACT OPENING

2



What **problem** are you solving for your customers?

- What are the pain points
- Who are the buyers?

3



Product  
Not  
dominating  
the pitch!

What does your product do for customers?  
How does it work?

4



**Product demonstration**

Live Demo?  
Screenshot?  
Physical product?

5



Show you have **researched the market**

- Competition
- Market size (total addressable vs realistic impact)
- What's the best path to market (startup, collaboration, etc)

# The Pitch Canvas

6



## Business Model

- How will you do what you say you will do
- What advancements are needed?

7



## Intellectual property

- Do you have any?
- What's competitive IP look like?

8



## Team

Your team experience goes here

9



## Investments

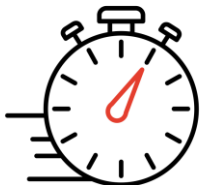
How much are you looking for?  
How many and what type of investors?  
What will you use the investment for?  
Milestones?

10

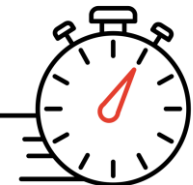


End statement /Call to action

## IMPACT CLOSE



**AND FOR ALL THIS YOU HAVE ..... 5 MINUTES!**



# Top reasons why investors makes investments

## 1<sup>st</sup> reason: Team



## 2<sup>nd</sup> reason: Market



## 3<sup>rd</sup> reason: Technology/competition/IP

