

Best and Worst practices in bridging from science to business/Market in the framework of the digital transformation.



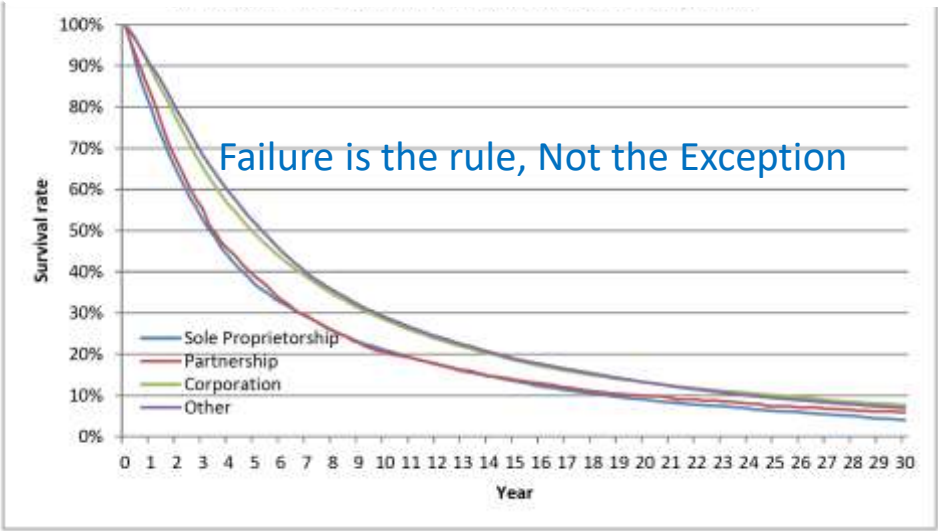
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Cumulative survival rate by organization type (without covariates)



Source: Journal of Business & Economics Research, October 2011, V9, 10

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Exploit Driver

When a great team meets a lousy market, market wins.  
When a lousy team meets a great market, market wins.  
When a great team meets a great market, something special happens.

Andy Rachleff

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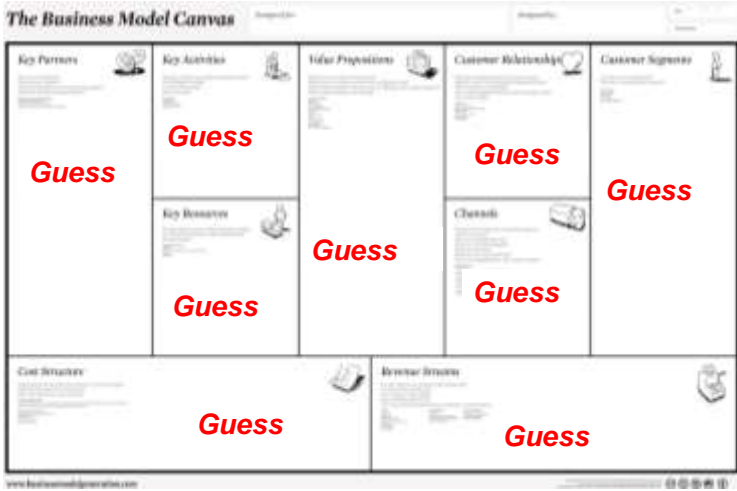
Entrepreneurship bridges the Gap



What is Entrepreneurship?

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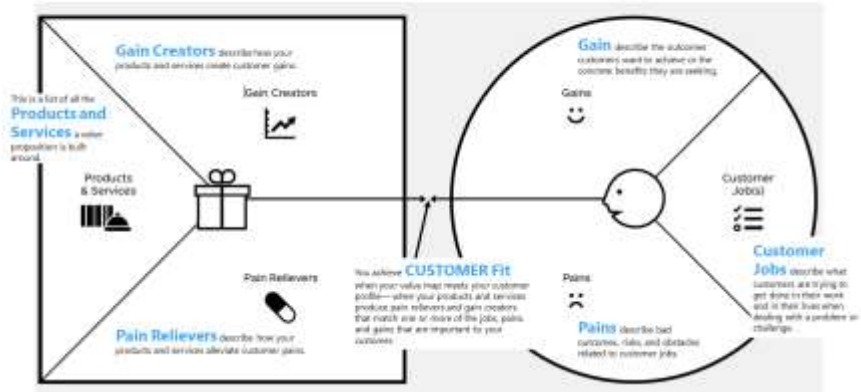
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The Value Proposition Map describes the features of a specific **value proposition** in your business model in a more structured and detailed way. It breaks your value proposition down into products and services, gain creators, and pain relievers.

The Customer Segment Profile describes a **specific customer segment** in your business model in a more structured and detailed way. It breaks the customer down into its gains, pains, and jobs.



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## Assumptions are your Enemy

- *The first Business Model Canvas is just the first iteration of your business idea.*



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What is a startup

*"A startup is a temporary organization in search of a respectable business model."*

**S. Blank**

(2007) *Four Steps to Epiphany*

*"A startup is a human institution designed to create a new product or service under conditions of extreme uncertainty."*

**E. Ries**

(2011) *The Lean Startup*

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Bringing technology to market (as a startup) is a  
discovery journey and a learning process

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Learn: Discovering how to create value

Pasteur approach

Experiment and  
*test*

*Expensive*  
*Slower*  
*Episodic*  
*Focused*



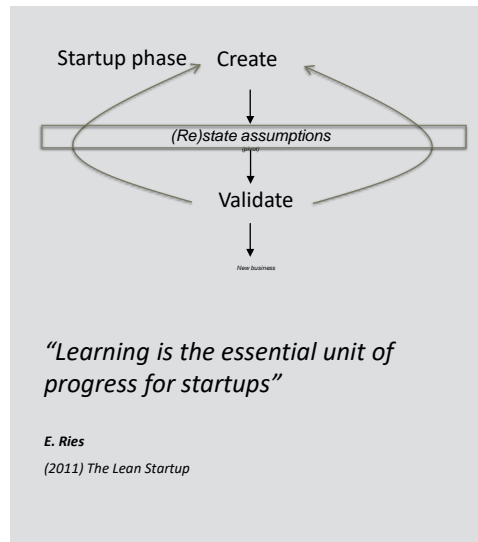
Darwin approach

Observe and  
synthesize

*Cheaper*  
*Faster*  
*Constant*  
*Broader*



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Observe: Don't start from zero

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### **Referent**

*Companies from whom we inspire or leverage parts of our startup model*

### **Substitutes**

*Companies that provide a similar service using a different business model*

### **Competitors**

*Companies with a similar business model*

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*Landscape Model: Mapping market forces*

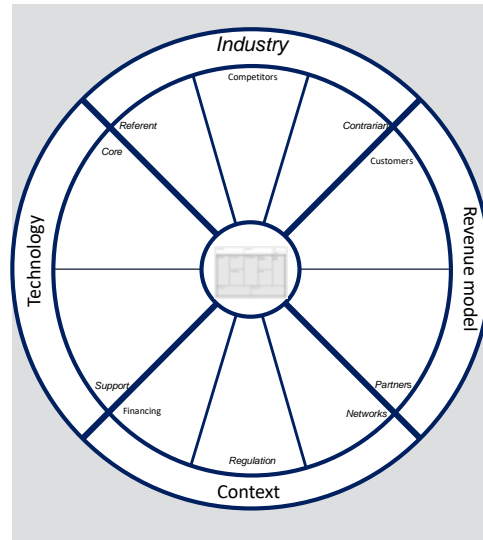
Landscape with:

Technology: core and support

Revenue Model: customers, partners

Industry: competitors, referents, contrarians

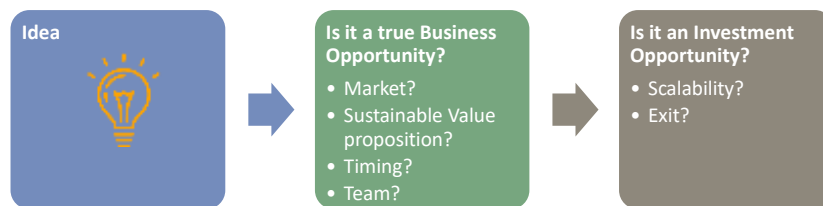
Context: regulation, financing, networks



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### The Entrepreneurial Process From the Idea to Organizing the Business



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## Prototyping AND testing

A Minimum Viable Product (MVP)  
is an experiment to test a hypothesis

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## Finding Early users

Who are the early adopters you  
should look for?

What are their characteristics?

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A few thoughts I want to share with you...

- You do not need to have the final product to test the demand...
- Can the market be a driver of innovation? Test.
- Luck favors those who learn faster than anybody else: Observe.



Tech Comm Academy - Brussels - 30-31/01/18

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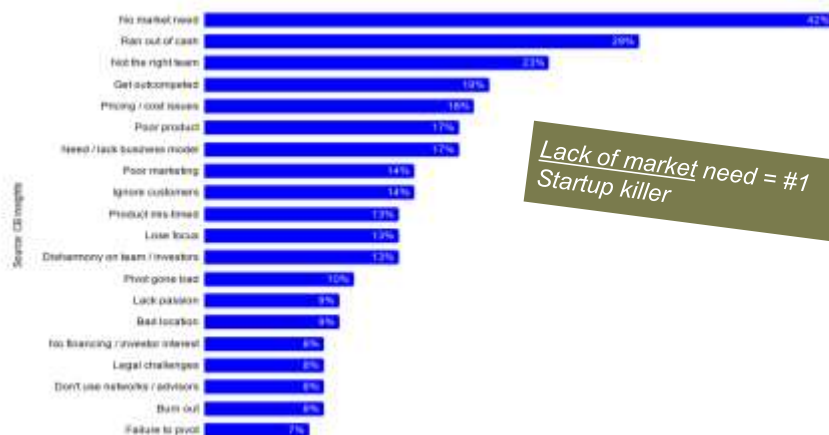
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Why is Product/Market Fit so important?



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## The Lean Start-up Method



- Testing each of your main assumptions about the business opportunity and the business model, as cheaply as possible.
- Before you build anything or write a business plan, be sure to validate with customers/prospects:
  - Their exact unmet need: what existing solutions fail to deliver that is really important to the customer
  - Your value proposition: Do they care enough about your new product / service to give you anything for it? (not necessarily money)
  - Using a minimum viable product (showing what your product / service will be like)
  - When some assumptions turn out to be flawed, do a “pivot” in order to achieve “product-market fit”