

LENS OF THE MARKET®

BUILDING INNOVATION and INNOVATOR VALUE

At ecosVC® we believe effective translation of research to market solutions requires the direct involvement of the innovators—the scientists and engineers—who have created and will continue to improve the technology.

That is why we developed Lens of the Market—to provide STEM practitioners with the vocabulary and skills to *align their research* with *market need* and to engage as active participants in the commercialization process.

Lens of the Market Stage 1

Stage 1: Research2Innovation is a one day workshop based on the construct that successful translation of research to innovations is predicated on researchers having both knowledge of science—a lens of research—coupled with knowledge of market requirements—a lens of the market. Since technology translation, just as most careers, requires the “soft skill” ability of team interaction,

Research2Innovation is completed by teams.

Outcomes include:

- Preliminary set of innovations based on the teams’ research aligned with potential end-use markets.
- Value proposition, differentiators and value chains for aligned markets/innovations;
- Vocabulary and overview of how research fits with market intelligence to become potential innovations and can inform individual career choices and basic research.

Lens of the Market Stage 2

Stage 2: Innovation2Market takes place over 3–6 months. It was developed with the knowledge that researchers *can* and *must* gain the skills to develop market insights that can directly translate into actionable scientific research plans.

Innovation2Market is based on the premise that nothing is an innovation unless the *market*—not just potential customers—says it is. The program provides research teams with the tools, templates, and skills to define and rank research innovation opportunities for commercial potential. The 11 modules guide a process towards a validated market need for the proposed product offering and associated research plans to achieve market success.

Outcomes for participating teams include:

- Business case based on two levels of market and technical analysis;
- Product Market Gap Analysis compared with competitive products for the beachhead market;
- Minimum viable product (MVP) for scale aligned with the beachhead market and technical plans.

Lens of the Market Stage 3

Stage 3: Market2Scale-Up takes place over 3–6 months and builds on the outcomes from **Innovation2Market** to aid the teams in developing a validated business model, go-to-market plan to move the MVP from lab to pilot to scale-up for the beachhead market, aligned with financing requirements, business and corporate structure and IP. **Market2Scale-Up** provides the evolving business teams with the tools, templates, skills and a facilitated step-by-step modular process to develop focused business plans, business teams and business structures to achieve market required success.

Outcomes include:

- Business model based upon the business case developed for the beachhead market in Stage 2.
- Go-to-Market plan from lab to pilot manufacturing to commercial scale aligned with manufacturing supply chain, customer relationship model, financial requirements and operating plans.
- Business plan and funding presentation.

Research2Innovation self-paced modules developed for STEM professionals by STEM professionals who have led and commercialized science and engineering innovations in some of the world’s leading companies. CHECK THEM OUT: <https://pace.oregonstate.edu/ecosvc-r2i>

www.ecosvc.com For more information please contact ecosVC at info@ecosvc.com.

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Your Partner for Translating Research Ideas into Commercial, Technical, Manufacturing and Investment Ready Solutions



ecosVC Training Program and CRL Levels Aligned with TRL & MRL Levels														
BHM = Beachhead Market Mfg = Manufacturing BHMC = Beachhead Market Customer MVP = Minimum Viable Product														
Lens of the Market®	Stage 1	Stage 2A	Stage 2B		Stage 3			Post Lens of the Market®						
OUTPUT	Innovation Identification	Product/Market Gap Analysis	Business Case		Business Model	Go-to-Market Plan			Product-Market Fit	Growth	New Markets			
CRL Level	1	2	3		4	5	6			7	8	9		
CRL (developed by ecosVC) Commercial Readiness Level description	Identify whether research can be the basis for an innovation	Determine innovation alignment with one or many markets (market/application pairs)	Build Business Case from Product/Market Gap Analyses defining best BHM, BHMC and MVP; build plan for make/test of lab MVP		Build Business Model for the BHM including pricing, costs, sales model, funding needed, business structure	Build Go-to-Market plan for lab to pilot manufacturing with CRM and business structure	Build Go-to-Market plan for pilot to commercial scale with Customer Relationship Management, corporate structure and team; expand BHM customer base			Confirm product-market fit through expansion of customer base and repeat sales with BHMC	Deliver on product market fit with sales to expanded customer base beyond early adopters in BHM	Identify new markets and move beyond BHM with new features required by new markets		
TRL Level	1	2	3	4	5	6	7	8	9					
TRL (Federal agency standard) Technology Readiness Level description	Test that basic technology principles work	Envision initial concept for the application	Create pre-prototype to test the technology for the market/application	Conduct lab level tests of pre-prototype of MVP	Develop MVP for pilot customer in BHM	Test prototype with pilot customer representative of BHM	Confirm final MVP performance with BHMC		Produce MVP at scale	Scale and sell				
MRL Level			1-3	4	5	6	7	8	9	10				
MRL (Federal agency standard) Manufacturing Readiness Level description			Mfg potential envisioned; concepts identified	Mfg in lab setting	Mfg scale in lab to pilot	Mfg processes in pilot; commercially relevant	Mfg processes for limited volume defined	Mfg limited volume in place, scale proven	Mfg at full scale	Manufacturing at full scale; improve processes and supply chain; reduce costs				
Aligned Funding	Non-dilutive: Grant funding		Private, University and Government Grants		SBIR Phase 1		SBIR Phase 2							
	Non-dilutive: Sales						Pilot sales/in-kind contributions		Initial Sales	Sales	BHM Expanded sales	BHM Further Sales Expansion	New market expanded sales	
	Non-dilutive: Debt								Royalty Financing OR Venture Debt			Bank Debt		
	Dilutive: Angel funding						Convertible Notes or Series AA		Series A Funding					
	Dilutive: VC funding								Series A Funding		Series B Funding	C + Funding		
ecosVC, Inc COPYRIGHT 2020. This work is licensed under a Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 International License.			 www.ecosvc.com			Individual angel investors may fund a company on a business case, as it is developing its business model. Angel groups typically need validation from potential customers that the market/application pair is valid.			Series A funding is typically to take a company from first customer to multiple customers and proof of product-market fit.			Series B typically after clear evidence of product-market fit; funds growth.		