

## Lens of the Market<sup>SM</sup> Stage 2

**Innovation2Market** was developed by ecosVC with the knowledge that **researchers can and must develop market insights if they wish to rapidly and directly translate research into innovations.** Based on the premise that “nothing is an innovation unless the market—not just potential customers—says it is”, **Innovation2Market** provides proto-venture teams with the tools, templates, skills and a facilitated step-by-step 11 module process over a period of at least 3 months. The process defines and ranks specific commercialization opportunities from research innovations and builds research plans to achieve market required success.

**Innovation2Market** uses tested and effective tools to validate and prioritize specific market/application “pairs” to develop a market analysis to identify “star” markets—markets that will provide maximum reward and lowered risk and use this validation as the basis of a market gap analysis leading to a validated value proposition and innovation differentiators.

**Innovation2Market** consists of three components.

**Component 1:** The Kick-off. A 2-3 day intensive workshop designed to set the stage, develop team cohesion and practice the behavior of data acquisition, team interaction and report back. The workshop is designed for continuous interactive work and presentations by the participating teams and is built upon cycles of rapid fire information sharing followed by breakouts as teams and work preparation. It includes rapid “stand and deliver” techniques that allow all team members to hone presentation and confidence building skills.

**Component 2:** Market Prioritization and Validation – the basis of a gap analysis and value proposition. The intervening 3+ months’ work of **Innovation2Market** is a continuing cycle (Figure 1) consisting of customized Webex-based video training for each module followed by updated work by teams. The work products are loaded to a secure central data site (selected and provided by the teams) and reviewed by instructors, prepared for a webinar presentation by the teams, and reported back at the webinar which includes all teams and facilitators to maximize learning and interaction.



All training videos and the webinar-based report back are recorded and made available only to teams (password protected). The cycle repeats for each of the modules and, as such, can be multiple times/month depending on duration of **Innovation2Market**.

The training modules for **Innovation2Market** include:

- Aligning your team, defining applications, developing value propositions;
- Developing value chains and finding your position in the chain;
- Intrinsic bias, interviewing skills, and scheduling interviews with experts along your value chain;
- Ranges – When is a STAR MARKET really a STAR!
- Assumptions – What to do with all that DATA!
- Using the **Innovation2Market** presentation template: how to use a market prioritization template with input from all team members;
- Building a market analysis – A core element of a business plan;
- Detailed market validation: Building market analysis assumptions and gap analysis;
- Value propositions and innovation differentiators: your solution to the market gap analysis;
- Research and development plan creation; and,
- Presenting your findings to stakeholders and potential investors.

**Component 3:** Market Selection and Go-Forward Plans – Stand and Deliver. 1 day (8 hours) of presentations by all teams to a select audience of program and business leaders.

### **Innovation2Market** outcomes:

- Selection of prioritized markets based on two levels of market and technical analysis;
- Market and technical validation for innovations in selected markets;
- Defined market gap analysis and aligned value proposition and differentiators;
- Defined R&D plans coupled to value proposition and differentiators;
- Market Analysis and Technical Plans which can serve as the basis for sections of a business plan; and,
- Skills for participants in conducting a market analysis.

**Innovation2Market** consists of approximately 150 hours of facilitator contact time with 250 hours of facilitator preparation and a lot more (FUN) work time for the teams! Up to four teams can be accommodated in a standard format of the workshop. Other options are available, if required. It is expected that teams have the ability to connect regularly via Webex, attend all sessions, view all videos, conduct interim work and upload information in a timely and professional manner. Included in the workshop:

- All components prepared and delivered by two facilitators.
- Tailored, copyrighted materials printed material for each participant in Component 1; all materials available in electronic form are password protected. *All materials developed by the teams as work product during the workshop are the sole property of the teams.*
- Pre-work preparation by facilitators for all components including tailoring materials as required and familiarization with the participating team's areas of research to commercialization intent. (Information to be provided by team.)
- All templates, tools, videos provided which are password protected for use only by workshop participants.
- Opportunity for continuous feedback to the facilitators plus an online, tailored satisfaction and improvement survey available twice during the course of the workshop.
- Webex for use during Component 2 for up to 25 participants.

- Password accessible website for all training materials but not for team data storage.
- Two facilitators for the entire timeframe of the workshop.
- Travel for two facilitators, twice to the location.

**Innovation2Market** participating teams can be from academia, government labs, companies, accelerators, incubators – the key is that they are scientists and engineers with the desire to gain skills in defining how their research can become innovations which are solutions to market requirements. No prior skill at market/research alignment is required, and what is learned acts as a basis for both individual career choices and building innovations that are needed by the market.

### What have participants found most valuable about **Innovation2Market**:

*"...doing the market analysis and contacting companies along the value chain. We found out things that we thought were important actually weren't and it really gave us a good idea of what people actually want from a specific product."  
— 2013 Oregon State University*

*"The direction of innovation to market, the training that helped us link our research effort to product, find out the possible applications / marketing, and the way how market works."  
— 2012 University of Oregon*

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.

ecosVC developed the **Lens of the Market** series to build value for both Innovations—from Research to Innovation to Scale-Up—and for Innovators—from a Researcher to an Innovator. The stages respect what is core to a scientist or engineer—scientific ideas or research, not generic business concepts—and interweave the contexts of research and the market throughout the series.

Information on Lens of the Market and all ecosVC offerings: [www.ecosvc.com](http://www.ecosvc.com). For more information please contact ecosVC at [info@ecosvc.com](mailto:info@ecosvc.com).