

Lens of the MarketSM

**It takes INNOVATORS and not only
INNOVATIONS**

Judith Giordan

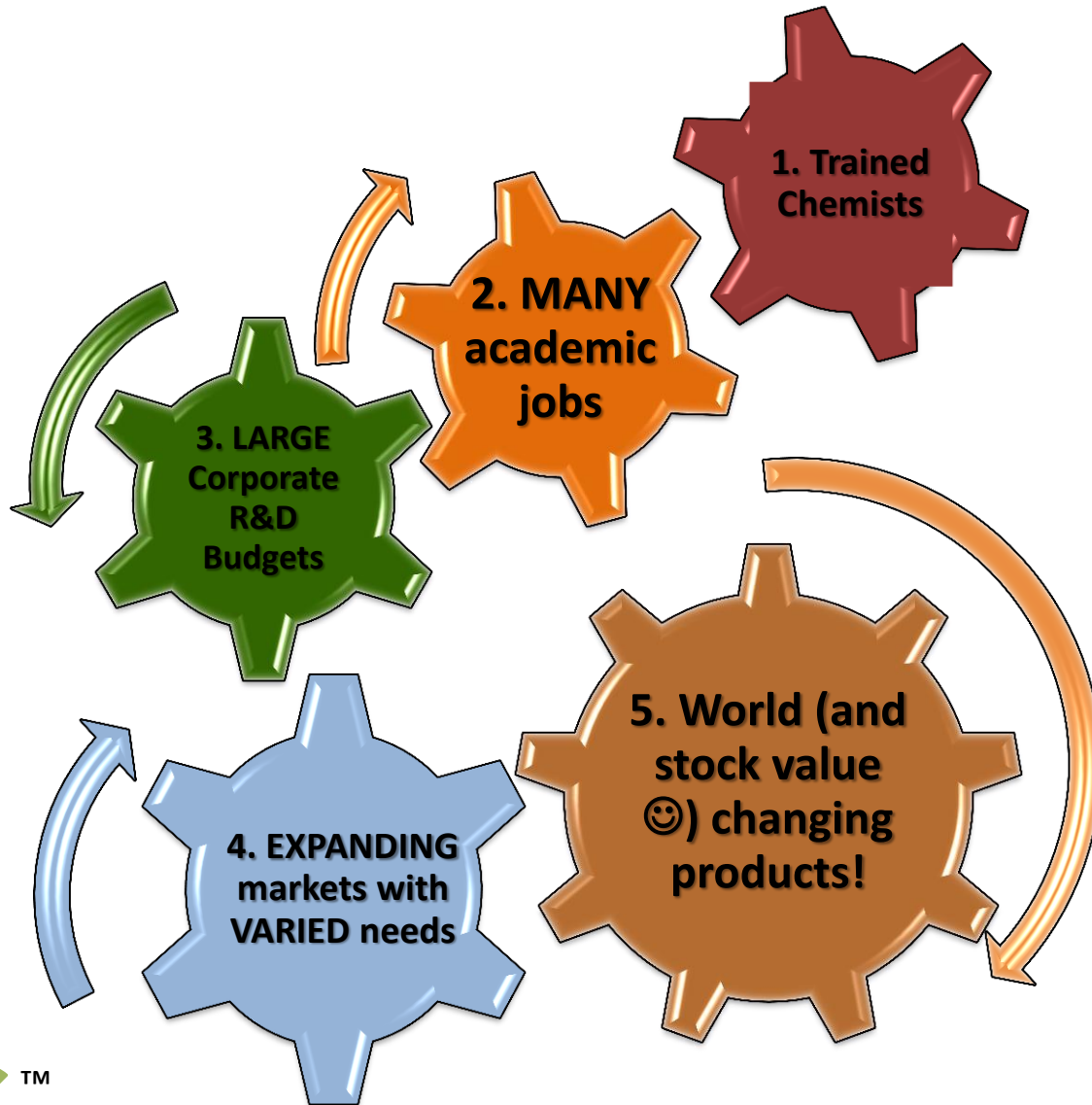
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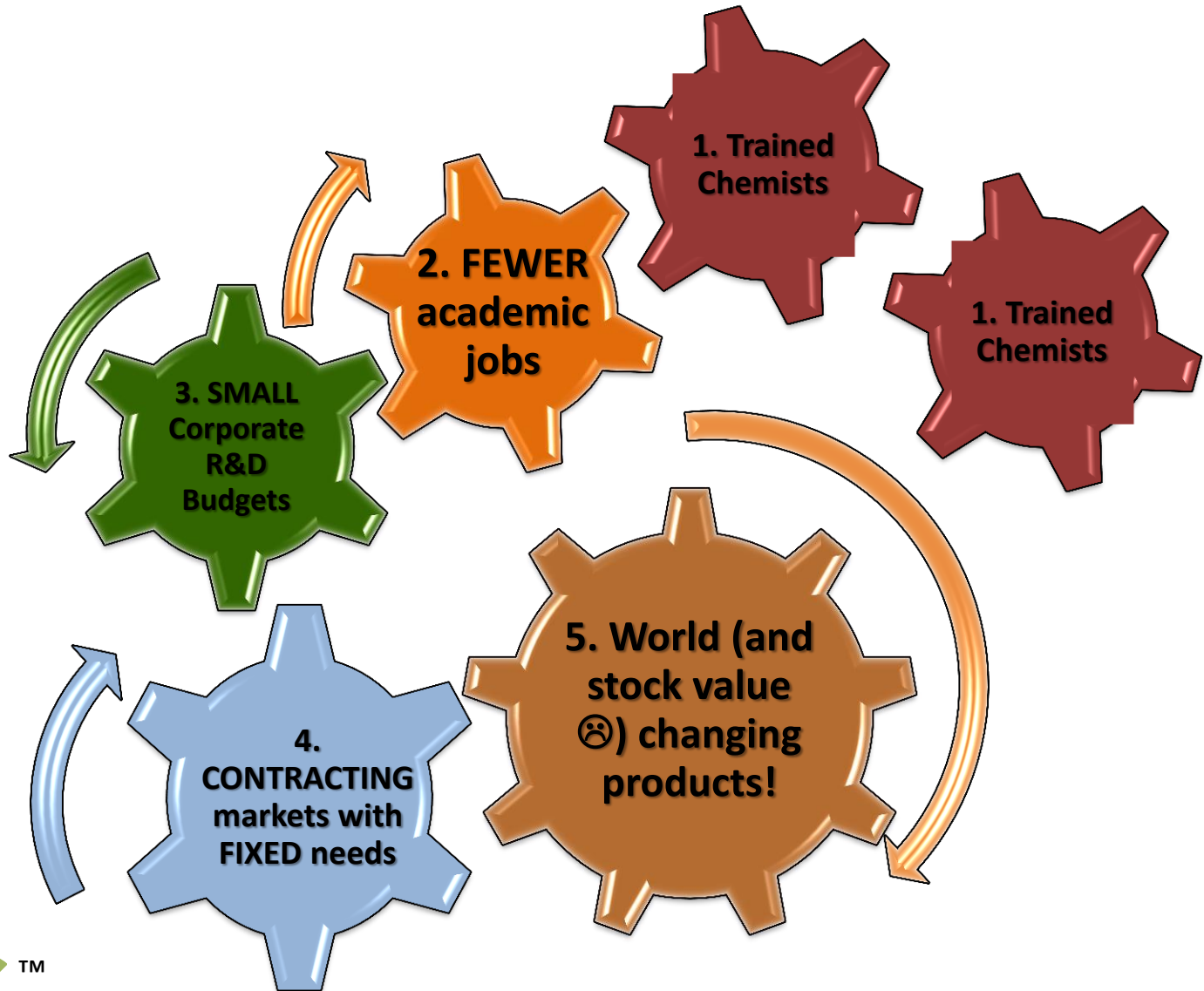
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March 2014 ACS Dallas

It used to be soooo simple..



Then it changed..



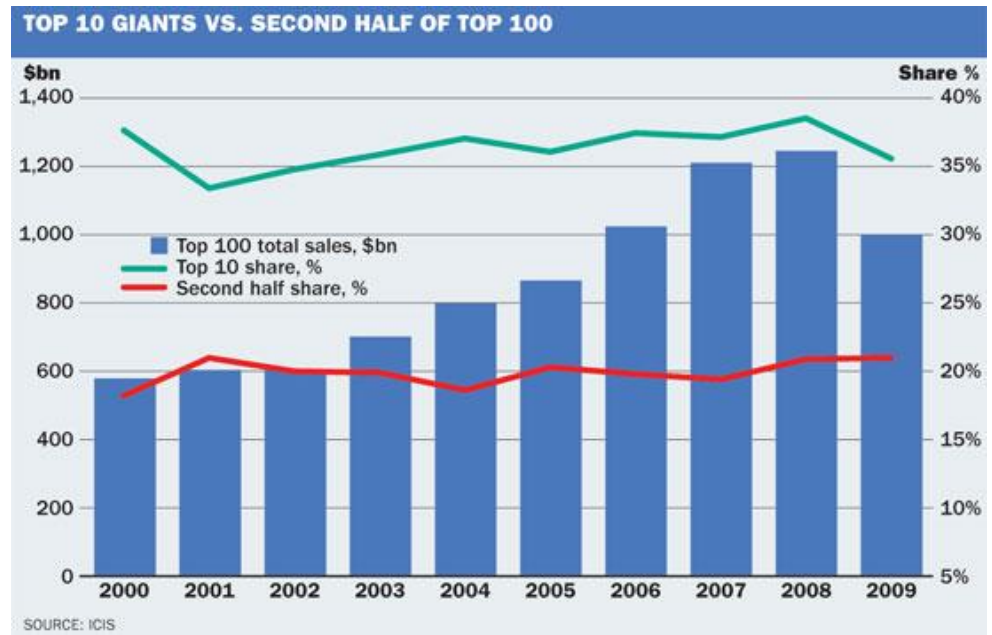
Why the change?

- Universities *had* clout
- Diversity was coming...and NO do NOT just “blame” women!
- Scientists and engineers did not WANT to be shoved in a corner
- It is a BIG world! EVERYONE wants to *make..not everyone buys*



Global Chemical Enterprise...

- 42% of chemical industry buyers agree that in order to maintain and win their business, suppliers will have to **provide innovative products**.



Impact and next steps...

- **Some executives worry** that the cost-cutting moves their companies made in R&D during 2009 will have painful consequences, including a **weaker talent pool and a loss of market share resulting from shriveled new-product pipelines.**
- 40% of executives say their **companies' R&D budgets will be higher or much higher in 2010 than they were in 2009.**
- Companies are taking a **wait-and-see approach to R&D hiring**

McKinsey Quarterly

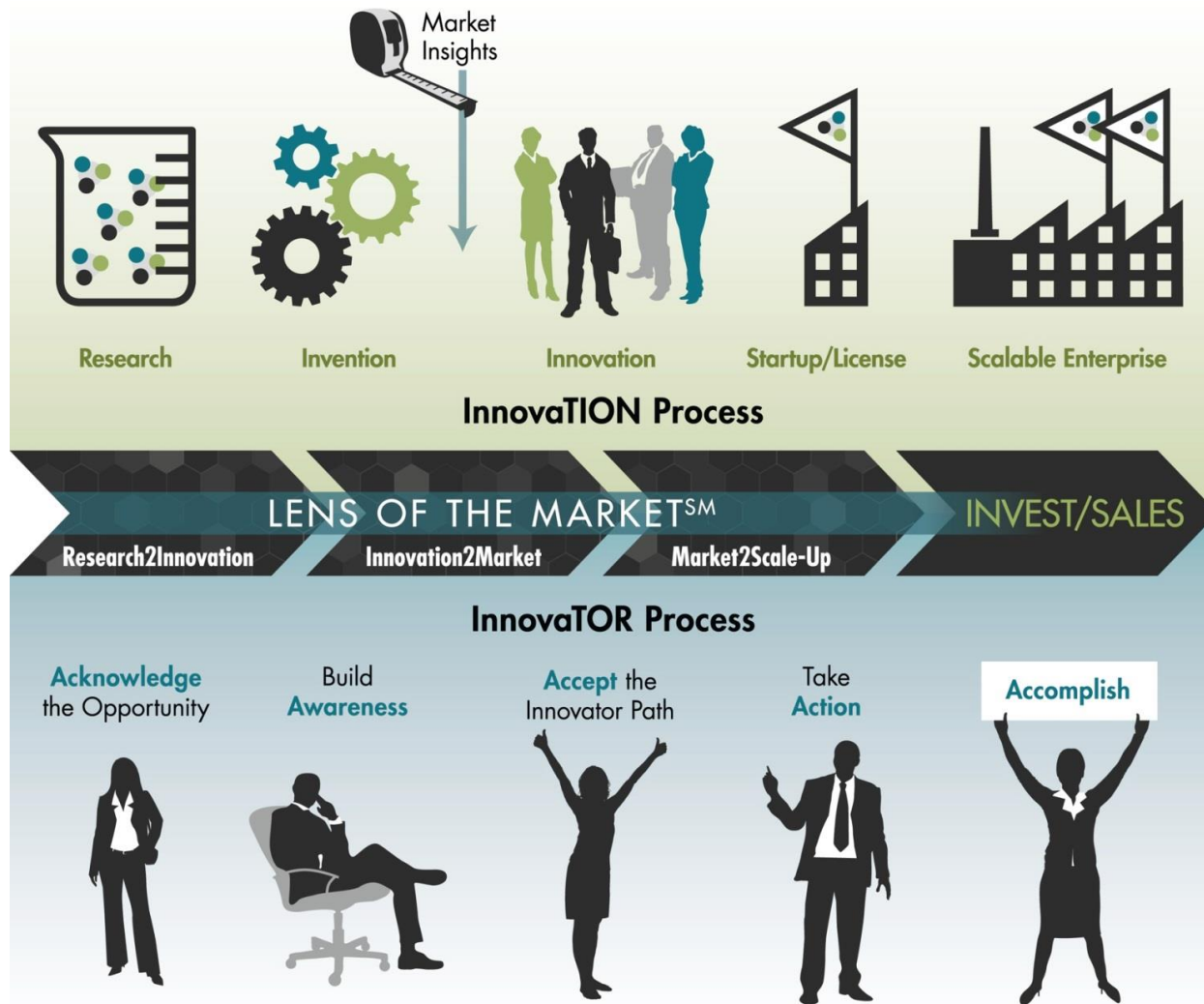
<http://www.forbes.com/2010/04/29/research-development-product-strategy-leadership-managing-mckinsey.html>

The Challenge

Providing environmentally sustainable solutions for..

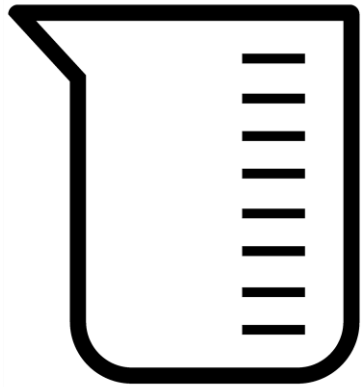


InnovaTORS and InnovaTIONS









Research



Market

Why *bother*...

- **Because...** regardless of your career path, these skills are required to help YOU or most importantly – *your students and post docs, if you are in academe* - stand out and contribute to their greatest ability...



Why *bother*...

- **Academe**...To ensure the United States remains a world leader in research and education, NSF states...it envisions a nation that **capitalizes on new concepts in science and engineering** and provides global leadership in advancing research and education.



Why bother...

- **Government Labs** mission driven to address and solve challenges.. *More than publications*



Why *bother*...

- **Companies**...mission driven to address and solve challenges.. *profitably*



EDUCATE... TO INNOVATE

Only 1 percent of more than 200 U.S.

entrepreneurs cited high education as a significant barrier to moving toward a venture-backed startup. The Northeast Survey

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TRENDS, INNOVATION, ANALYSIS

Innovation as King Is Dead. The Day of the Innovator Has Arrived

Judith Giordan 5/18/11

This post was co-authored by Joseph Steig of VentureWell---Eds.]

The United States needs new, bold science innovation to address the challenges facing people and the planet—and to create jobs and a strong economy. Yet what is glamorous in popular business culture is not science innovation, but rather bold pitches, business innovations.



Born or

repreneurs

are inspired by desire, not education or training, according to a new survey.

By Leslie Taylor |Inc. |Oct 24, 2006

Entrepreneurs are born, but can they be taught? By Jim Hopkins, USA TODAY

Innovation *Working* Definition

Scientific results that are translated from research to practical use and deployed effectively as solutions to market needs...

The MARKET “knows”...

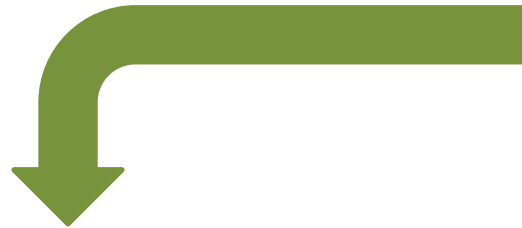


It's only an INNOVATION if the market thinks it is!

Market players give feedback about **WHETHER OR NOT** the Innovation does actually add value



With a Lens of the Market YOU will explore whether the innovation really adds **VALUE** to real people in the market



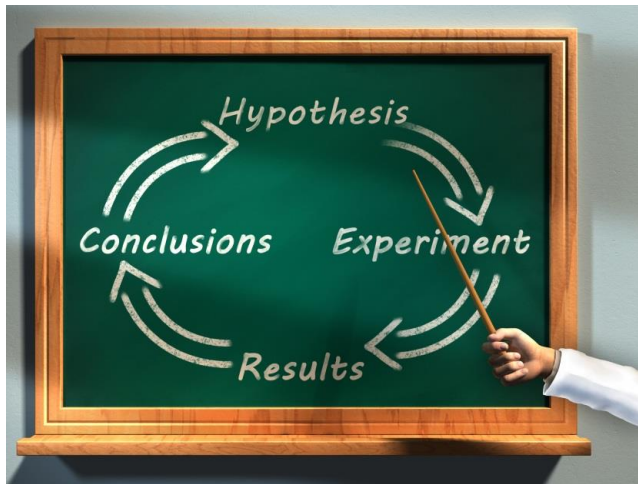
This information from the market comes back to further inform **RESEARCH**



Research is the basis for **INNOVATIONS** (which may or may not inventions)

MARKET RESEARCH = SCIENTIFIC RESEARCH...kinda CREATE and TEST an hypothesis... *about the market*

1. We “observe”
2. We ask a question... “what if”
3. We form an hypothesis – a construct we can test – *focusing on who/what is the market and the needs of that market*
4. We devise and conduct “experiments”
5. We collect the data and analyze it
6. We summarize the data and draw conclusions *against the hypothesis*
7. We accept – or reject – the *market hypothesis*



InnovaTOR Process

Acknowledge
the Opportunity



Build
Awareness



Accept the
Innovator Path



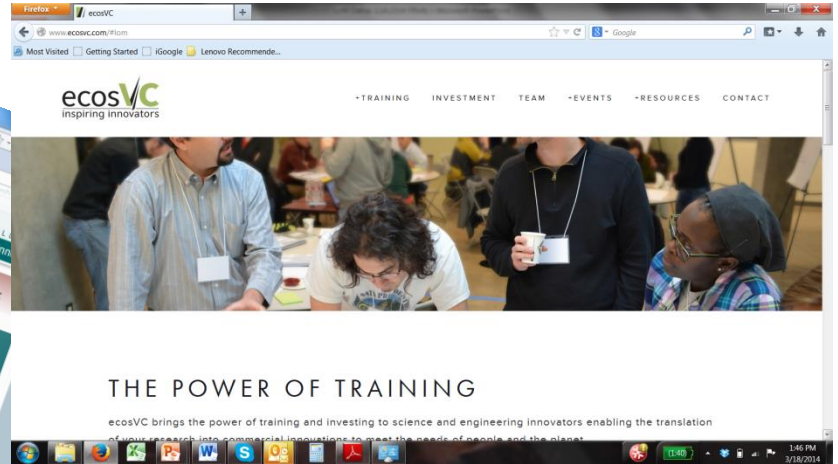
Take
Action



Accomplish



The NEW Cottage Industry!



The NEW answer to a failing economy!



The NEW topic of conversation for pundits!



LENS OF THE MARKETSM

Research2Innovation

Innovation2Market

Market2Scale-Up

	Research2Innovation → 1 Day	Innovation2Market → 3-6 Months	Market2Scale-Up → 3-6 Months
Vocabulary building	✓	→ Ongoing development	
Identification of innovations & platform technologies	✓	→ Ongoing development	
Market/Gap analysis		✓	→ Ongoing development
Research Plan		✓	→ Ongoing development
Executive summary			✓
Business model/go-to-market plan			✓
Sales and marketing plan			✓
Operations plan			✓
Team (and team development)			✓
Financials			✓
Financing plan			✓

An **ART** NOT a **SCIENCE**

- Market analysis can be *very* objective...
- While it is **GIGO**...
nothing is PERFECT!!!!
- And we are looking for your “best” ...



AVOID losses in translation..*both* the innovator and the innovation

The skills, vocabulary and **confidence** for innovators to “fail fast and iterate” to **SUCCESS..**



Thank you

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Biofuels from advanced microbiology

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ecosVC
inspiring innovators

TRAINING INVESTMENT TEAM EVENTS RESOURCES CONTACT

Qteros' unique Q Microbe® technology platform offers a cost effective pathway to accelerate and optimize the cellulosic ethanol production throughout the world market.

THE POWER OF TRAINING

ecosVC brings the power of training and investing to science and engineering innovators enabling the translation of your research into commercial innovations to meet the needs of people and the planet.

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