

Solasta Bio's Innovation Journey: Opportunities and Challenges in Biopesticides

Innovation Management (BUSP025)

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Executive Summary

This report highlights analysing innovation at Solasta Bio a UK focused agricultural biotechnology company founded in 2020 in Glasgow. The aim is to evaluate its innovative journey and business model using Doblin's Ten Types of Innovation Framework. The scope of the report covers market trends and analysis along with current competitors of Solasta Bio. The methodology used in analysing was to follow Doblin's framework to access configuration and offerings of the company and see how it can be improved with personalized experience. It highlights what are the key areas to focus for Solasta and their strengths and weaknesses. The report also shows the available opportunities within the market and how to build a successful business plan to enter and grow in their concerned fields.

I also mentioned main key takeaways Solasta Bio should consider improving its market. Then shared some insights into the company's strong R&D capabilities but also how it faces challenges in generating revenue and expanding global networking. The main objectives for the Solasta would be to strengthen its partnerships and diversify the revenue streams. The report aims to conduct a comprehensive study on the current business model of Solasta and what can be done to keep it innovative in the future. A detailed \$14 million investment plan was also introduced, outlining key focus areas and their estimated budgets.

In this report, I have also provided actionable recommendations for Solasta Bio to address its weaknesses and improve its performance. Some key recommendations include:

- ✓ Conduct field trails across the globe to drive networking
- ✓ Develop B2B partnerships with industry and academia
- ✓ Introduce subscription discounts and membership plans for loyal customers

On successful implementation of these recommendations... Solasta will be able to generate revenue, expand its network and brand orientation globally. It will help the company solidify its market position while aligning with the global sustainable trends.

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1 Introduction

The current market of innovation and technology is expanding so fast that it's quite interesting to know that only those businesses will stay competitive in the market that adopt trending growths and follow innovative frameworks in their strategic planning. This report will focus on analysing innovation at Solasta Bio and how it has helped the company to stay competitive in the market using Doblin's Ten Types of Innovation framework. Solasta Bio is known for its unique approach, like 'disrupt not destroy' and 'non-toxic to non-targeted species', to provide alternatives to traditional chemical insecticides and other bio-options. **(Solasta Bio, 2020)**. The company has a mission to provide solutions to protect crops and our planet by offering pesticides that only harm targeted pests and not the land and other living organisms. All the products offered by Solasta Bio are cost-effective and environmentally friendly, to maximize yield and minimize risks.

Using Doblin's framework, I intend to evaluate in detail how the company can adopt innovation in this rapidly growing business world and lead the competitors. Businesses failing to adopt innovation in their business planning might lose their market share and customers' loyalty in the future. So, to stay innovative and be best, a company must follow current leading innovative frameworks like Doblin. It will help not only to maximize the services within an organization but also target the right customers by keeping in view the current market trends and demands. Solasta Bio adopted this framework to develop bio-engineered technology solutions based on naturally occurring pesticides rather than traditional, harmful chemicals. In this report, I will also analyze how Solasta Bio became dominant and maximized the profit by adopting this innovative tool and what it can do to grow its trending business in the future.

2 Methodology

The methodology is to analyze and evaluate the innovative strategies and business plan of Solasta Bio according to Doblin Ten Types of Innovation Framework. Doblin's framework is among the leading tools used to analyze innovation within an organization. My aim includes investigating each section of this framework and how it successfully addresses specific challenges within Solasta by keeping in view the current market needs and trends. **(Deloitte Development LLC, 2022)** Let's look at each of these sections in detail.



(Deloitte Development LLC, 2022)

2.1 Configuration

This section contains all the elements that form the basis of any business. When talking about Solasta Bio, Structure and Process are the two sub sections being targeted by this company. In Structure it shows how Solasta's talent is aligned with the assets. It has a world leading scientific team helping the company to offer pesticide-based solutions better for the environment. When talking about process, it tells how innovative the way should be to gain the competitive edge. Solasta uses a unique screening platform to overcome emerging insect threats because of climate change.

2.2 Offering

In offerings we have two segments named product performance and product system. Solasta focuses on both types by offering unique products that are environmentally friendly and feasible to current market needs and trends. The process by which they offer their products and services is one of its kind in its performance and at least as effective as the traditional chemical pesticides. That's what makes Solasta stand out in terms of its services and offer the best innovative solutions to stay competitive with the other agri-biotech companies across the UK.

2.3 Experience

In this section we talk about user experience when interacting with the products and services of the company. It helps to know the company what specific areas we are strengthened in and what needs to be improved to gain good experience from the customers' side. This segment looks at the channel on which products/services are delivered and the customer's engagement to deliver WOW experience. Hence for an organization to be innovative in its business model is a must tool to have good user experience and better customer satisfaction.

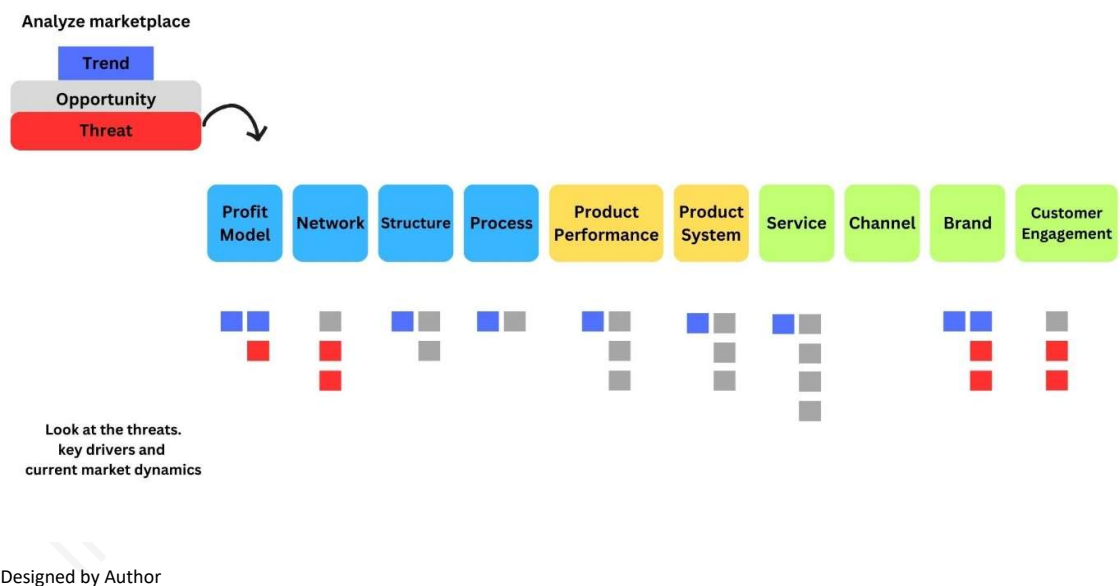
3 Problem Identification and Business Understanding: Doblin Part A

3.1 Market trends

The market trends are increasing significantly due to increasing environmental concerns and changing customer's behaviors. When talking about agricultural industry it's moving from synthetic to the natural bio solutions, making it feasible with the current market needs. Let's analyse this business in detail according to Doblin's framework.

3.1.1 Configuration

The current market is moving to environmentally friendly bio pesticides rather than traditional chemical solutions that show a trend and opportunities for the new leading businesses like Solasta Bio. This company invested \$14 million to accelerate its nature-inspired solutions and generate revenue. (GlobeNewswire, 2024). But there is a threat to the profit model related to the pricing due to market adoption and complex R&Ds.



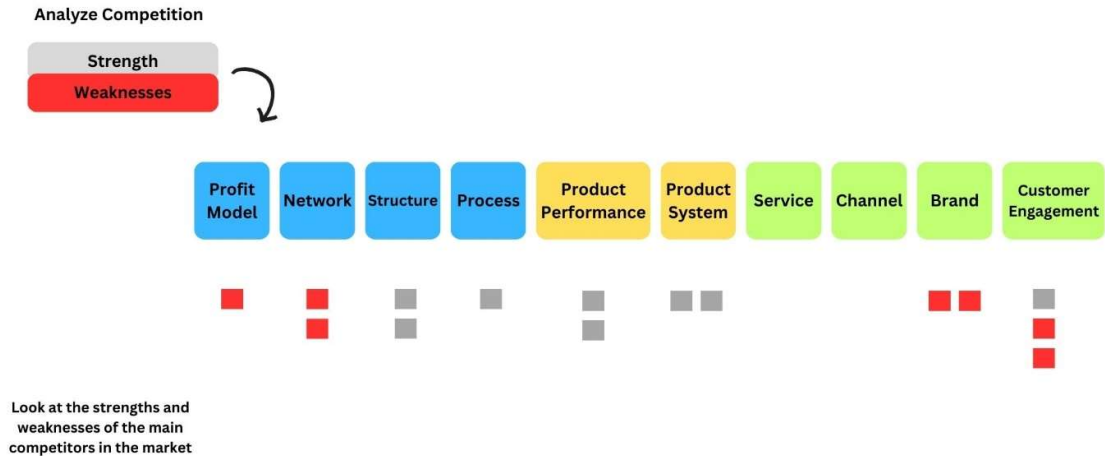
3.1.2 Offerings & Experience

Likewise, the market trends include developing the products and services that focus on the least threatening to the environment and other living species excluding targeted ones. For Solasta these trends are likely to be seen in product performance and system as well as the process to develop these effective solutions. There's also includes some opportunities to penetrate and grow into the market as because of the trending market needs of the future. But the threats to Solasta now are of networking

and customer engagement as mentioned above. These could be because of the niche market focus across Scotland and expanding in the UK and Europe. **(AgFunderNews, 2024)**. It planned to do more field research ahead of the targeted market by 2027 and expand its network.

3.2 Competitors

There are lots of competitors of Solasta Bio within and across the UK. But all of these have been founded after the 2000s and so are not globally recognized. Most of them lag their networking and brand orientation that makes them apart from the big revenue generating organizations. The main target of these competitors and Solasta would be to focus on expanding their networks globally and known as a recognized brand. Doing so will help these businesses build trust over the customers and generate revenue. **(Craft.co, 2024)**



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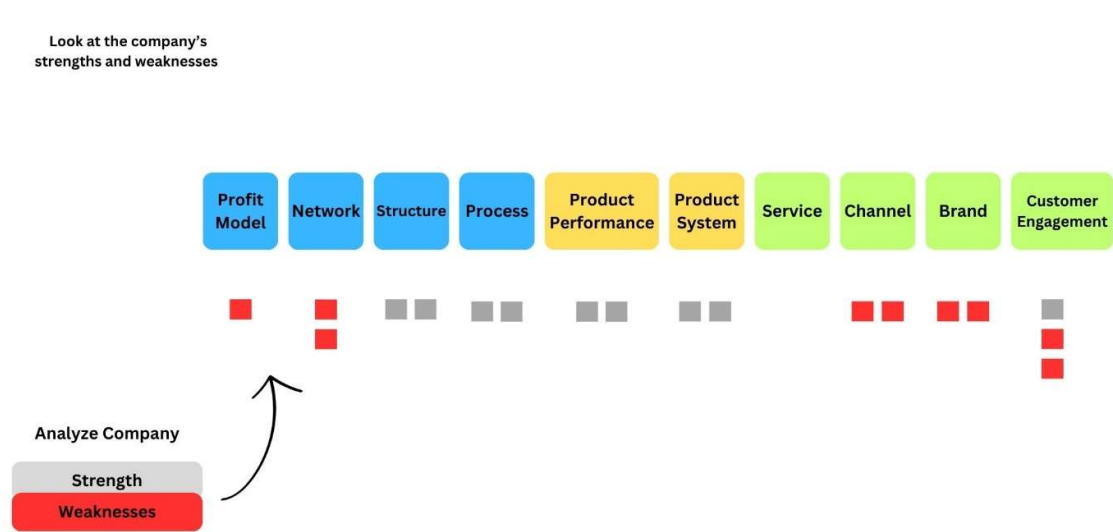
Nevertheless, companies focused on naturally inspired and targeted solutions made them the leading players in bio pesticides. It will not only be the necessity of the current world to shift to the plans that are naturally aspired and less harmful to our environment but also the key driving force for success in the future. The main strengths for these companies are their focus on product performance and system along with sustainable process and structure. The customers' commitment is also growing, making it a strength for the next few years.

3.3 Company's Current Business Situation

When we talk about the current business situation for Solasta Bio according to the Doblin's Ten Types of Innovation framework, it helps us to know the strategic plannings that made them successful till the date. Of course, Solasta is focusing on the right innovative solutions to offer natural inspired

insects control products that are noneffective to the humans and other environmental species; making them grow within the market of the UK. These quite unique traits help the company to first focus on what is trendy within the market and then ask the customers to get those cost-effective products.

This strategy helped them stay active till today and grow the market share across the UK. Although the current market being targeted by Solasta is UK and Scotland specifically but targeting to expand its network to the Europe and U.S. by the end of 2027. Their focus is first to offer effective solutions and then marketize it to generate revenue and expand its networking.



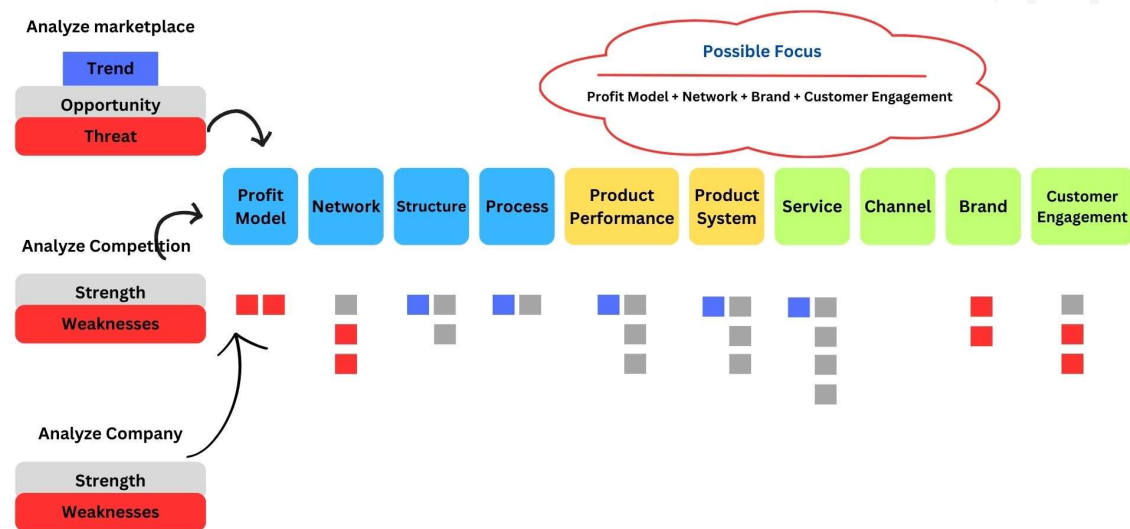
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At some point, the company is not counted as a very profitable business but still has an excellent reputation in terms of their products and services and that's what makes them successful. The current business plan according to Doblin's Ten Types of Innovation framework is also about how they structure their talent to develop these services. They have a world-leading scientific research team working hard to meet the goals and build such bio solutions. But the channel and brand orientation are not making as much profits as should be and is a must focus on their strategic planning as explained next.

4 Change Proposals: Doblin Part B

4.1 Possible focus

We have understood the basic business models and strategic plannings adopted by companies to grow and expand their products and services. Let's now look at the possible focus that Solasta Bio needs to maximize the profit and work on its weaknesses.



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4.1.1 Profit Model

Solasta Bio is in the early stages of its development with a long path to generating revenue. Its products are expected to reach the market by 2027, which means it currently has high development costs but not any profit-making streams. So, if the company just introduces some licensing programs or subscription fees it will help to generate some revenue at an early stage. Likewise, the claim is to offer cost effective products, but the company can qualify for government or environmental grants by introducing its unique focus and how it differentiates from its competitors in the market.

4.1.2 Networking & Brand

In other way the company needs some brand orientation and networking to monetize its product performance and market its unique services. By now it has limited partnership with the global agricultural bodies and congested markets only with the UK and Scotland specifically. If Solasta focuses on expanding its cycle by introducing their business objectives to academic and governing bodies, it will help it to gain support and broaden its exposure to the market.

4.1.3 Customer Engagement

The third possible focus Solasta must work on is customer engagement by making the purchase decisions more interactive. The Solasta can improve its experience with its customers by offering them products and services based on their past behavior and personalized checks. Likewise engaging beyond just the sales helps build a strong relationship between the business and its users. If Solasta works on these possibilities it will make its business expand globally and lead the other competitors within the market.

4.2 Possible Innovation Strategy and Tactics

As previously advised, Solasta must focus on expanding its business globally and making strategic plannings to penetrate the market. The company needs a proper framework to make these suggested changes actionable. The following table shows how Solasta required to update its marketing and planning strategies along with rough estimation of the cost to cover up the proposed plan of \$14 million. (SIS Ventures, 2024) It tells the areas of investments that have range from technological advancements to global market expansion and how funding these will help the company accelerate the development of one of its kind biotech solutions. The following table breaks down the plan as:

INVESTMENT IN THE AREAS	PROPOSED PLAN (USD)	MAIN FOCUSES
TECHNOLOGICAL IMPROVEMENTS	5000000	Possible money to expand the core technology.
GLOBAL EXPANSION	2000000	Market its operations and activities globally.
FIELD TRIALS IN GLOBAL MARKET	1500000	Conduct real-world field trials not only in the UK but across Europe and the U.S. to validate product efficacy.
BIOMANUFACTURING SALES SCALING	3000000	Scale up biomanufacturing capabilities to boost up its sales to earn profit.
STRATEGIC DEVELOPMENTS	1200000	Explore applications beyond crop use and develop strategic partnerships.
MARKET PENETRATION COSTS	1300000	Ensure following rules with required standards to prepare for market entry targeted in 2027.

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It can be seen from the table that focus stays around building a brand orientation in the global market and expanding its business plans. It will not only help the company grow exponentially but also provide excellent services in the future.

4.3 Scenario Evaluation

Imagine if Solasta Bio successfully implemented this proposed plan and expanded internationally it will help it to generate great revenue in the future and prove a leader in the sustainable pest control market. It will also be aligned with the global market trends to the environmentally friendly and sustainable services like EVs and Renewable Energy solutions. The plan will also make the company partnership with the other businesses and launch joint ventures in the future globally. Solasta Bio must remain committed to innovation and sustainable growth if the company wants to land its presence in the bioinsecticide market.

5 Conclusions and Recommendations for Management

5.1 Conclusions

The world is facing lots of challenges including sustainable environment solutions. The traditional ways of delivering the services and growing the solutions are being now changed. Hence, only those businesses will lead the globe in the future and will follow the required standards of the current and future market. Operating within the agricultural sector, the company has introduced innovative solutions to protect crops even without harming beneficial bacteria or the species in the environment. This positions Solasta as a key player in the growing movement toward green agriculture and sustainable food production. Concludingly the company is known for its unique product performance and system with the new processes to protect crops from insects. But along with some advantages of Solasta, there are some drawbacks that include highlighting key focus on networking and brand orientation. Overcoming these challenges with the previous defined business strategies will help it grow its presence globally and maximize the profit.

5.2 Recommendations

Based on the above analysis, I presented the following recommendations that will guide decision-makers to take actionable steps towards the success of the company. These are given below:

- ✓ Innovate the current profit model by introducing some subscription and licensing fees for the new customers.
- ✓ Expand its market globally by running field trials across diverse regions of Europe and U.S.
- ✓ Introduce B2B's sales relationship with the current business competitors and partnership with the academic and governing organizations.
- ✓ Understand the ways to penetrate the market with full motivation and potential.
- ✓ Learn to be engaged with the customers through discounts and introduce membership plans for the regular customer to ensure excellent services.
- ✓ Deploy some machine learning algorithms for better decision making.

If Solasta Bio work hard to regulate its business model according to the defined recommendations it can make the company be a leader of the future not only in the UK but across the globe.

5.3 Suggestions for Further Work

This report provides the strategic roadmap for Solasta Bio's growth and innovation, but the company is still in the early stages of its development. An extended study could provide detailed insights into the recommendations and plans to work for the expansion of its network globally. Likewise introducing some machine learning models to search for real-time market data and personalized customer experience will prove quite beneficial. It will not only help the technical team access the previous data and do better decision making but also provide some insights into the future predictions. Hence hiring a tech team will contribute much to Solasta Bio's future success and motivate investors to spend in the right direction.

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7 APPENDICES

R&D: Research and Development (is a process of activities a company undertakes to innovate its products and services)

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