

Stanford University

Technology Entrepreneurship

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New Review

Submission

Assignment: Market opportunity & value proposition

Market Opportunity/Value Proposition

Market Opportunity/Value Proposition: Heatable Wall Panels

With a changing building technology and building methods, an opportunity opens up to innovate and update existing home fixtures or systems. Heatable home wallpanels will be more energy-efficient, easier to install (do-it-yourself), cost effective and smarter (auto-reporting of consumption and self-diagnosing if not working properly).

Our interviews highlighted some problems and gave more insights into users' needs and wishes. Here is a summary of what we learned:

1. Existing (local) heating systems are so old, some do not work at all.
2. Users/potential customers we interviewed had different reactions to solving the problem:
 - . some interviewed tenants, depending on their contracts either do limited maintenance or lets the owner do the repair.
 - . if they were apartment owners, they referred to the building owners for repair.
 - . homeowners would hire for maintenance work.

The consensus was that a more efficient system would be more than welcome.

3. A different set of potential customers are small to medium sized construction companys that do housing projects and/or renovate existing houses/apartments. We had just 1 interview with such a company and they were also positive, and here, costs were a very important consideration: on installation and cost of the product itself.

4. Most were aware that building technologies were changing and were expectant of new products.

5. Younger generation participants were more open to the new proposed product, while older and more established home owners, tended to accept their existing systems more.

In summary, we learned that our proposed product has to be more efficient and cheaper than existing solutions, if we are to win new customers to buy and use our product. This came as an eye-opener. We assumed that the market was ripe for change, but heard instead that people will cling to their present systems as they are already used to it and have developed a working relationship with their systems.

Evaluation Form

Evaluate on a 1-6 s evaluating submiss potential customers learned something just doing them to " believed, and whet learning and used i customer needs. Di video?

A. Identifying Market

Grading range: 1-6

High (5 - 6) It's clea many potential cust understood their pr asked the customer are facing that they solutions to right nc understanding the p the team has also r which the customer existing solutions di spoken with 10-20 c have video of their i to illustrate what the team has personall passionate to solve video teaching othe about how to interv creative assignmen

Medium (3 - 4) Teal have the basic clas