

Market & Feasibility Summary...

Entrepreneurship in Technology

Week 02

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Why do we care about markets?...

The Curious Case of Clinkle...

Demo Video

<https://www.youtube.com/watch?v=H2BuqpJ11lI>

Article

<http://www.businessinsider.com/inside-story-of-clinkle-2014-4>

What can we learn from Clinkle?...

Lots of things. Your thoughts...

My simple takeaway...

- Even with \$25 million in seed funding...
- The right connections...
- A great pitch...
- Compelling technology...
- Proven executives...
- You still need to think about the marketplace...

How to make the “right” product...?



A reminder: Markets...

- 1) have customers and sellers...
- 2) are the “current way” of doing things...
- 3) are able to evolve...

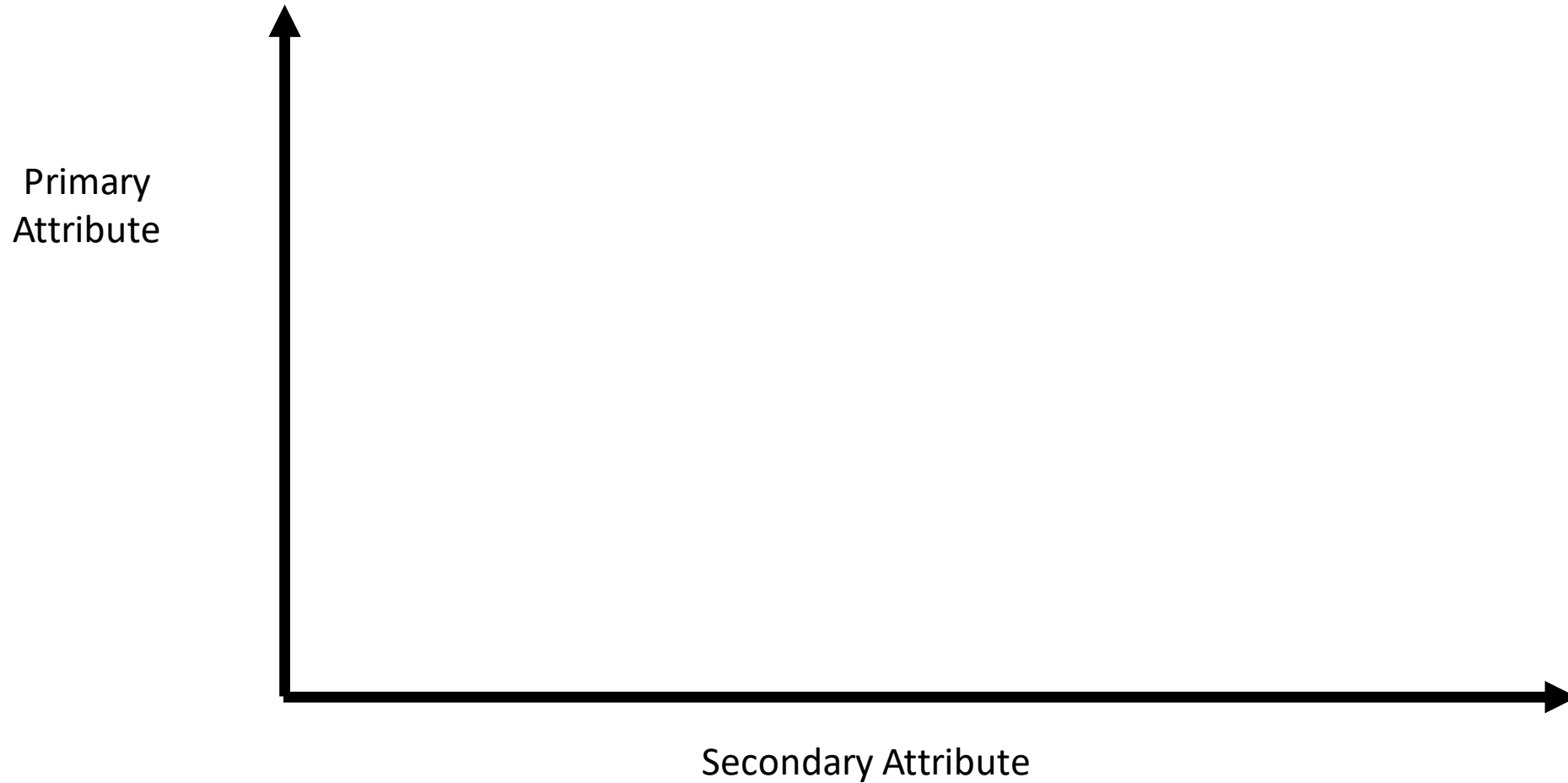
Market customers...

- 1) Are not homogenous...
- 2) Value features differently...
- 3) May not be currently served at all...

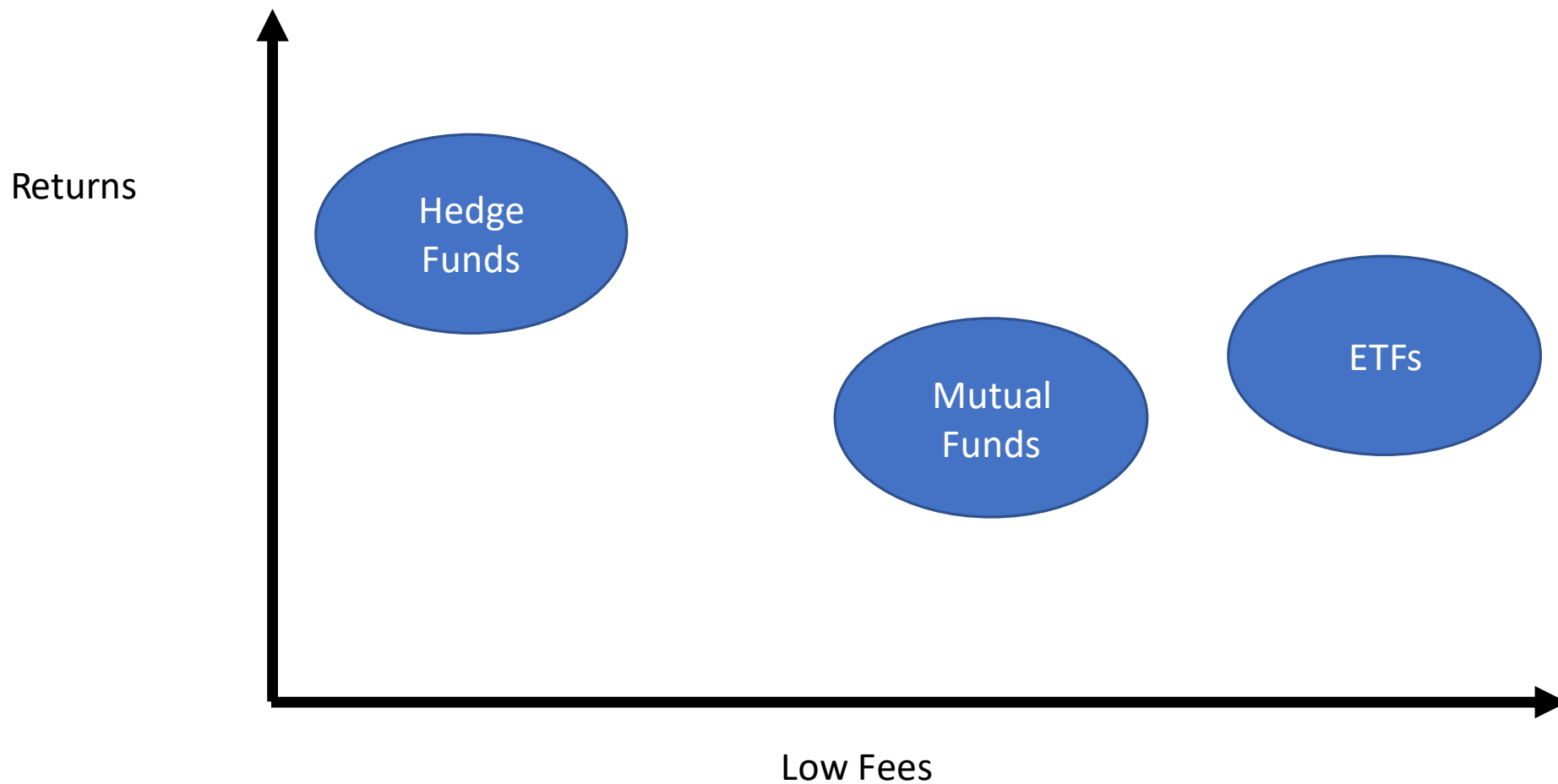
Market sellers...

- 1) Are not homogenous
- 2) Value customer segments differently..
- 3) Are built to serve their preferred segment..

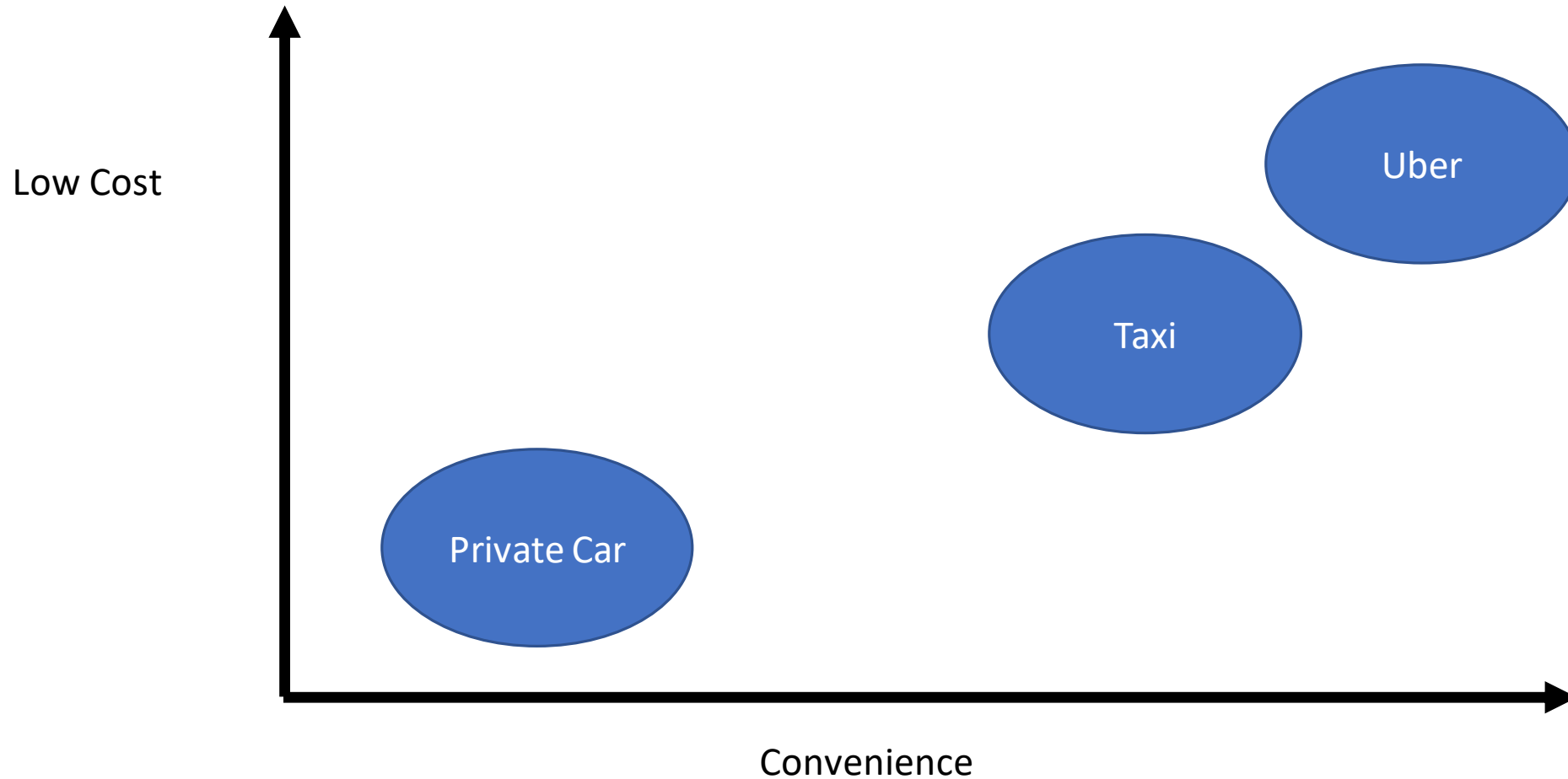
Simplifying Markets...



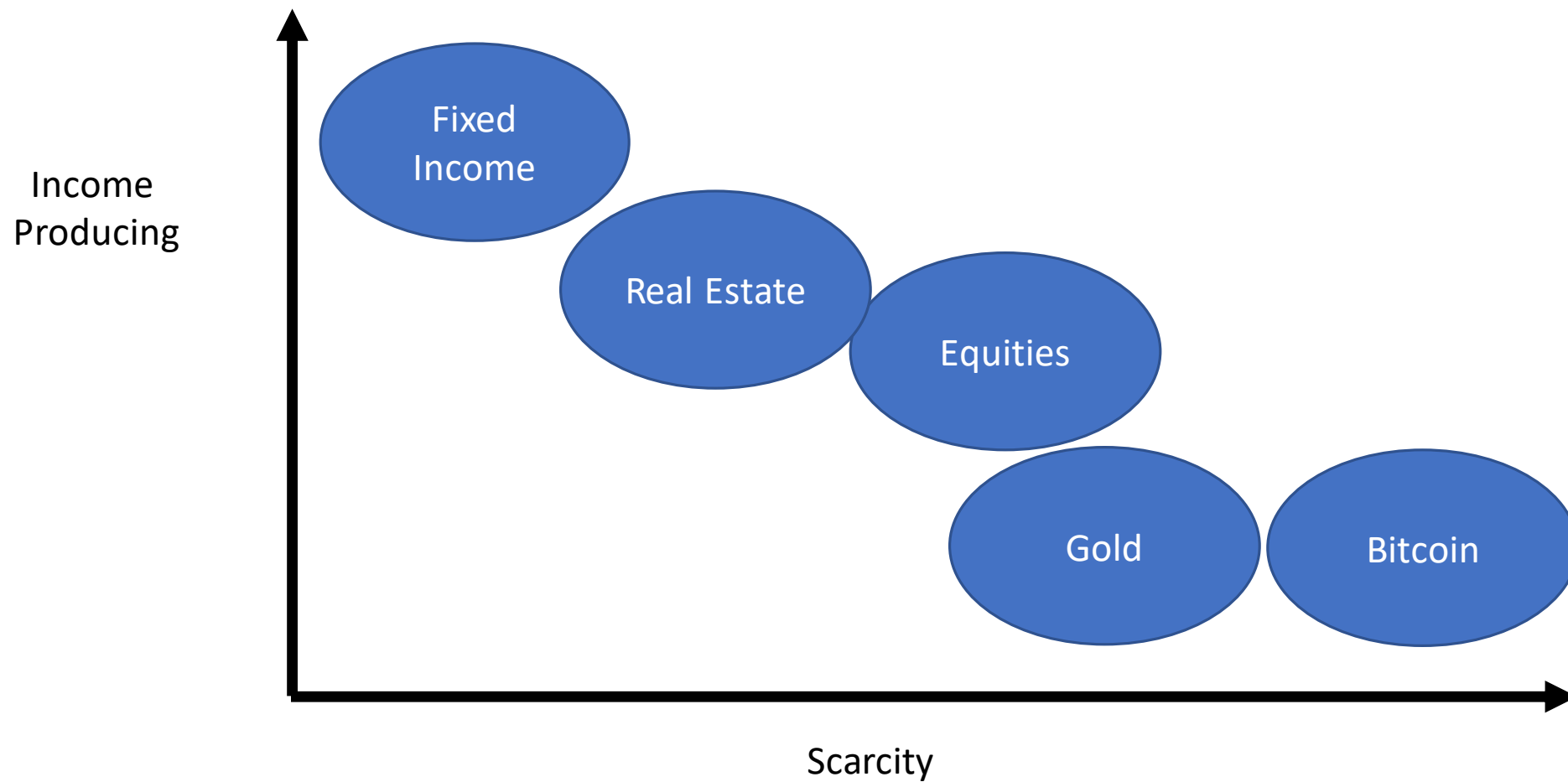
Simplifying Markets...



Simplifying Markets...



Simplifying Markets...



Markets tell us which product to build...

Our product is a set of features the market values.

We often think of products as a thing. Wrong. In reality, your product is your vision for how to provide customers the features that matter to them.

Let the market guide your product development.

Your Feasibility Summary...

Value Proposition

What are you building am I building and for whom?

Your Feasibility Summary...

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Your Feasibility Summary...

Customer Segments

Who are the groups you aim to reach and serve?

How do you define your market?

What is the potential market size?

Your Feasibility Summary...

Competition

How will you win?

- Who are the current players?
- Who could be your competitor?
- What are your advantages?
- How are you positioned?
- What barriers will protect you?

Your Feasibility Summary...

Technology Development

What is unique about your technology?

How are you developing your technology?

Why are you able to execute on your development?

Your Feasibility Summary...

Revenue Model

How do you make money from each customer segment?

How much are they willing to pay?

How do you know?

Your Feasibility Summary...

Operations

What actions to you take to deliver value?

What assets are required to deliver on your value?

What costs do you incur in creating value?

Your Feasibility Summary...

Management Team

Who are you?

Why are they relevant for the business?

How do you plan on filling the gaps?

Your Feasibility Summary...

Progress to date / Roadmap

What will you accomplish?

- Video & Customer Feedback (including interviews)
- MVP
- Go-to-market strategy

Your Feasibility Summary...

Business Risks

What are you worried about?

What do you plan to do about it?

Your Feasibility Summary...

Final Thoughts

You're early! Find similar companies. The answer is out there.

Be confident in your ability to execute!

Talk to some people!

From: <https://media.chicagobooth.edu/Mediasite6/Play/0daaf20b2de64166a60bbe9d3a8bbfd01d>