

Team assignment 1 – Entrepreneurship in Action :

Business development

Objective

The objective of this assignment is to identify and evaluate market opportunities for the technology of your choice as presented by HighTechXL. Remember, a market opportunity is defined as the combination of an application of your (technical) abilities for a specific set of customers. You will follow the first two steps of the market opportunity navigator:

- Step 1: use worksheet 1 to generate a market opportunity set
- Step 2: use worksheet 2 to evaluate market opportunity attractiveness

Approach

Use the steps and instructions provided in the workshop:

- Step 1: Use worksheet 1 to generate a market opportunity set
 - Based on a first brainstorming exercise in class, you have already defined a number of market opportunities
 - Search online databases such as patent database and industry lists to expand your market application set with at least 5 market applications
 - Develop a prompt to use in Microsoft copilot to assist you in the process of identifying additional market applications
 - Present an overview of all the identified market applications and indicate which ones resulted from the brainstorm, online search and copilot
- Step 2: use worksheet 2 to evaluate market opportunity attractiveness
 - Every student selects one market opportunity to evaluate according to worksheet 2. For each of the five selected market opportunities:
 - Use online resources as well as copilot to gather input for the six evaluation dimensions:
 - Potential: compelling reason to buy, market volume, economic viability
 - Challenge: implementation obstacles, time to revenue, external risks
 - Conduct 1 to 3 customer discovery interviews to validate the problem with your customer (remember the tips and tricks from the workshop on Monday 25th of November).

Deliverables

1. A report of 10 to 15 pages with:
 - An overview of all the identified market applications and indication which ones resulted from the brainstorm, online search and copilot
 - A detailed assessment of five (or four depending on group size) market opportunities according to the dimensions of MON worksheet 2. **Evidence for ranking a market application in a particular way is key!!**
 - A conclusion regarding what market opportunity to focus on
 - An appendix with:
 - References and data sources
 - Prompt used in Microsoft Copilot and results
 - Overview of interviewees and summary of interview insights.
2. A slide deck of your presentation to be held in week 4 summarizing the insights of your report

Assessment Rubric

Component	Criteria	When sufficient? (=6)	When Good
Report (80%)	Identifying market opportunities (20%)	<ul style="list-style-type: none"> The team has generated more than 15 market opportunities The team understand the true meaning of a market opportunity (combination of application and specific set of customers) The identified market opportunities indicate the team's awareness of the technology's core abilities The reports refers to patent databases and industry reports/sources to document the identified market opportunities The team has developed and used a copilot prompt to identify additional market opportunities 	When sufficient plus : <ul style="list-style-type: none"> The identified market opportunities are specific (e.g. Steel plant using blast furnace instead of ALL steel plants) The team has used various patent and industry databases (instead of just one)
		<ul style="list-style-type: none"> The team has conducted the required opportunity evaluations (=1 per team member) and customer interviews (1 to 3) The team has thorough substantiated the assessment every component in the worksheet by refering to appropriate (online) resources The selected market opportunity logically follows from the analysis 	When sufficient plus : <ul style="list-style-type: none"> The team has done more than the required number of interviews The team shows proactiveness and creativity in finding evidence for their choices
Progress Presentation (20%)	Slides and content (10%)	<ul style="list-style-type: none"> Presentation is properly structured Presentation provides convincing evidence for the evaluation of the market opportunities 	When sufficient plus: <ul style="list-style-type: none"> Slides are visually appealing Quotes and online market research are complementary and enhancing
	Presentation style and Q&A (10%)	<ul style="list-style-type: none"> The team presents in a clear and convincing language The team provides a satisfactory answer to the questions raised 	<ul style="list-style-type: none"> The presentation demonstrates an in-depth understanding of the technology and its abilities

Sources

Gruber, M., & Tal, S. (2017). *Where to play: 3 steps for discovering your most valuable market opportunities*. Pearson UK.