

## Week 4: Commercialization Strategies

### Introduction week 4 Oncourse

Welcome to week 4 of the course Technology Entrepreneurship. Last week we worked on the entrepreneur and the winning team. In this week, we shift our attention to the external environment of the entrepreneurs and we will look into the different commercialization strategies you can use to commercialize your business idea. There are two strategies to distinguish, i.e. selling technology (the market for technology) and selling products. The lectures, reading material and the case will help you to understand the importance of making a solid choice between the two strategies. Once you know whether to sell technology or products, you can validate who your customers will be, what customer segments to target and how to convince them to buy your product or technology.

At the end of this week you are able:

- To compare the different commercialization strategies and choose the right strategies for a particular business idea.
- Validate the market and customer segment(s) for a business idea
- Distinguish causal and effectual approaches towards marketing
- Develop a marketing strategy to convince the customers in your segment

### Structure week 4

**Before 2<sup>nd</sup> of December 2015**

Preparatory activities before session on Wednesday 2 December 2015

- Watching web lectures
  - Protectability
  - Complementary assets
  - Commercialization strategies
  - Marketing and Selling new technology
- Read Case Senz Umbrellas and prepare the following question:
  - In the web lecture on commercialization strategies we distinguished four possible commercialization strategies depending on the level of protectability and the concentration of complementary assets. In what quadrant would you position the Senz Umbrellas case and why?
  - Use the OnCourse forum to indicate your decision and provide at least two sound arguments defending your choice.
  - All students are required to participate in this discussion by Tuesday 1<sup>st</sup> of December by 18:00
- Read papers / book chapters
  - Gans & Stern, 2003
  - Read et al., 2011
  - Chapters 4, 5 and 6 in the course handbook by Paul Burns

**Wednesday 2<sup>nd</sup> of December 2015**

Discussion of Senz Umbrellas

**Before Friday 4<sup>th</sup> of December**

Preparatory activities before session on Friday 4<sup>th</sup> of December:

- Read the assignment of week 4
- On Friday we organize an intermediate feedback session in which you get the opportunity to discuss the current state of your business idea. For this purpose, we ask you to prepare a presentation containing the following items:
  - Your current business model: overview of the complete business model canvas and specific information about each building block.
  - Sound argumentation why you believe the current version is the most appropriate one.
  - What aspects of your business model are still based on gut feeling instead of real information and findings? What information do you still need to validate these gut feelings and assumptions regarding your business model?

**Follow-up: Deadline is 18<sup>th</sup> of December**

Follow-up activities relating to week 4

- Assignment related to week 4: submission deadline is 18<sup>th</sup> of December