



**TECHNION**  
Israel Institute  
of Technology

**FACULTY OF DATA  
AND DECISION SCIENCES**  
MAKING SENSE OF IT

THE  
WILLIAM DAVIDSON  
**MBA**

**MBA – Focusing on Entrepreneurship, Innovation & Technology Management**

**Market Opportunities for Innovative Technologies**

Course Number: 99793

Mini-Semester 7 of the Academic Year 2023/24

Thursdays, 14:00-17:45

Bloomfield 527

**Course Instructor: Dr. Sharon Tal Itzkovitch\_**

E mail: iesharon@technion.ac.il

Meeting time for students: by appointment

**Teaching Assistant: Shai Haim**

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Meeting times for students: by appointment

**Prerequisites:** None

**Credits:** 2 points

**Estimated study hours per week:** 3.5 in class + 2-3 hours at home

**Course Goals and Description**

The choice of market opportunities for a new technology is one of the most challenging tasks for innovators and entrepreneurs, yet one of the most profound decisions in the commercialization effort.



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In this hands-on course, we will learn how to discover the most valuable market opportunities and find out where to focus.

The goal of this course is threefold:

- (1) to understand the process of market opportunity identification and evaluation in the context of new technologies;
- (2) to acquire a practical business tool (the Market Opportunity Navigator) for identifying, evaluating and prioritizing market opportunities for a core technology;
- (3) to apply this know-how on a real invention, and gain hands-on experience in this critical choice.

### **Learning Outcomes**

At the end of the course the student will be able to:

1. Identify different applications and customers for innovative technologies
2. Evaluate the value creation potential of a market opportunity
3. Evaluate the challenges in capturing value for each market opportunity
4. Set a promising strategic focus
5. Balance focus and flexibility in new ventures
6. Understand the complementing nature of the 'Market Opportunity Navigator' to other well-known business tools

### **Course Content/Topics**

The course addresses one of the most profound decisions in new venture creation: the choice of which market(s) to focus on. Students will learn how to identify, evaluate and prioritize

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market opportunities, stemming from the unique abilities or technological competencies of the venture, to get the most out of their innovation.

The course is based on a novel business tool - the “Market Opportunity Navigator” - an easy to apply framework, covering the three essential steps for setting a winning strategy:

### **Step 1- Generating a Market Opportunity Set:**

How to search systematically and broadly for market opportunities in order to create a varied set of options.

### **Step 2- Creating an Attractiveness Map:**

How to evaluate different market opportunities and compare their attractiveness in a systematic, unbiased manner.

### **Step 3- Designing an Agile Focus Strategy:**

How to build a strategy that focuses on the most attractive market and at the same time avoids lock-in and nurtures agility.

This framework adds a highly critical component to other popular business tools such as the “Business Model Canvas” or the “Lean Start-up”.

During the entire course, students will work in teams on developing a market opportunity strategy for a real startup, following the three steps of the Navigator.

## **Assignments and Grading Procedures**

The course grade will be based on the following:

- 1) Class participation: attendance in 6 out of the 7 class sessions, preparation for class and participation in class discussions and group work - 10%
- 2) Mid-term presentation, on meeting 5 (15/2/24). Detailed instructions will be given separately- 25% (all team members must attend the presentation)

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- 3) Final presentation, on meeting 7 (29/2/24). Detailed instructions will be given separately- 25% (all team members must attend the presentation)
- 4) Final report, to be submitted by 14/3/24. Detailed instructions will be given separately- 40%

### Course Schedule

Date	Content	Recommended reading/ viewing
18.1.24	<ul style="list-style-type: none"> <li>Course Overview</li> <li>The challenges of linking technologies to markets</li> <li>Market Opportunity Navigator – overview</li> <li>Presentations of startup projects</li> </ul>	<ul style="list-style-type: none"> <li>Where to Play/ Gruber and Tal, Part 1 (<a href="#">download here</a>)</li> <li>The Market Opportunity Navigator- short <a href="#">overview video</a></li> <li><a href="#">Stop playing target market roulette – A new addition to the Lean toolset/ Steve Blank</a></li> <li><a href="#">Dyer, J., Gergersen, H. &amp; Christensen, C.. The Innovators' DNA. Harvard Business Review, 2009</a></li> </ul>
25.1.24	<ul style="list-style-type: none"> <li>Opportunity identification: de-linking and re-linking (Worksheet 1)</li> <li>Group work on Worksheet 1</li> <li>Conducting customers interviews</li> </ul>	<ul style="list-style-type: none"> <li>Where to Play/ Gruber and Tal, Part 2.1</li> <li><a href="#">The Mom test</a></li> </ul>
1.2.24	<ul style="list-style-type: none"> <li>Group presentations &amp; discussion: Worksheet 1 and Market Opportunity Set</li> <li>Evaluating market opportunities: Potential and Challenge (Worksheet 2)</li> </ul>	<ul style="list-style-type: none"> <li>Where to Play/ Gruber and Tal, Part 2.2</li> <li><a href="#">Aulet, B. 2013. Disciplined entrepreneurship: 24 steps to a successful startup. Step 1, Step 2</a></li> <li><a href="#">Mullins, J. 2006. The new business road test: What entrepreneurs and executives should do before writing a business plan. Chapter 1: 3-23</a></li> </ul>
8.2.24	<ul style="list-style-type: none"> <li>Guest lecturer</li> </ul>	

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	<ul style="list-style-type: none"> <li>Coaching session and group work on Worksheet 2 &amp; the Attractiveness Map</li> </ul>	
15.2.24	<ul style="list-style-type: none"> <li>Mid-term presentations: Market Opportunity evaluation and the Attractiveness Map</li> <li>The Agile focus strategy (worksheet 3)</li> </ul>	<ul style="list-style-type: none"> <li>Where to Play/ Gruber and Tal, Part 2.3</li> <li><a href="#">Beinhocker, E., 1999. Robust adaptive strategies. MIT Sloan Management Review</a></li> </ul>
2.2.23	<ul style="list-style-type: none"> <li>The Navigator in concert with the Business Model Canvas, the Value Proposition Canvas, and the Lean Startup Method</li> <li>Adaptations for social ventures</li> <li>Group work on final presentation</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Business Model Generation: A Handbook for Visionaries, Game Changers and challengers (Osterwalder, A. &amp; Pigneur, Y. 2010 ). Part 1, 14-51.</a></li> <li><a href="#">Reis, E., 2011. The Lean startup methodology.</a></li> <li><a href="#">The customer development process</a></li> </ul>
29.2.24	<ul style="list-style-type: none"> <li>Final presentations: the Primary Market Opportunity and Agile Focus strategy</li> <li>Main takeaways and course wrap-up</li> </ul>	

### Course Requirements & Course Policies

This course will combine several teaching methods:

- Class lectures will present applicable business tools with detailed explanations on how to apply them, along with numerous examples and cases.
- You will work in groups on a new venture proposal, i.e. generate ideas for market applications, identify problems, analyze and evaluate alternatives, to develop a promising strategy for a specific technology. Thereby you will be able to experience the early stages of new venture creation at first hand.



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- An important part of this class is peer learning: you will not only see the progress your project is making, but also observe and learn from other projects.

### **Accommodation for Students with special needs**

Please inform the teaching staff if you have any special needs, and we will find the way to assist you.

### **Text book(s) and/or other materials**

Where to Play: 3 steps for discovering your most valuable market opportunities/ Gruber and Tal, Pearson Financial Times.

The recommended reading / viewing for each session is described in the above table