

Project Deliverable 2: Market Applications

Your technology commercialization prospectus will rely heavily on identifying market opportunities for applications of the technology you are investigating. For this deliverable, we will utilize “scenario thinking” to help identify market opportunities for your TCP.

When you take your technology to market, you would probably choose one particular market segment to focus on. But to maximize the probability of successful technology commercialization, you would like to invest in technologies which serve *multiple* markets.

In a sense, the various scenarios that you develop through application of a scenario planning process represent major potential market areas. Now, the idea behind scenario planning is to develop strategies that are successful for all scenarios. Thus, the scenarios can be viewed as market segments with unique characteristics that your technology should address; the more scenarios your technology maps into, the higher the probability of successful technology commercialization.

For this deliverable, you will use the scenario building process to create a four-quadrant scenario map relevant to your TCP, and briefly describe each of the resulting four scenarios (steps 1-6 of the process described in the lectures, see below). Then, you will describe how your technology maps onto each scenario (equivalent to step 7).

Noting that the first step in scenario planning is a clear problem statement, you can use Deliverable 1 for the first step in your scenario planning process.

The main thing here is: Don't panic! Scenario planning can take weeks or months to do by a team of experienced planners under the guidance of an expert facilitator. You, on the other hand, have only a handful of novices, a few hours, and me as your consultant. So just take your best shot at it. Yes, you need to provide a deliverable, but the main learning goal here is to learn how to get into the scenario thinking mode.

Prepare your deliverable as a PowerPoint presentation that you will present to the class on the deliverable due date. Upload your presentation to the appropriate D2L discussion forum by 5:00 PM on the due date.

Scenario Planning Steps:

1. What problem are you trying to solve?*
2. Gather information*
3. Identify driving forces*
4. Identify critical uncertainties*
5. Create scenarios*
6. Compose the stories*
7. Scenario application*
8. Identify key indicators
9. Monitor key indicators
10. Update scenarios and strategies

* Steps to complete for this deliverable.
