

Creating Your Venture

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So, you have a disruptive technology, you've properly protected your IP and now you're on a mission to change the world. What next? Now comes the other 80% of the work required to create a successful venture in a competitive world. You're off on the search for sustainable competitive advantage that will result in the impact you envisioned with the commensurate awards to you and your stakeholders. It is very difficult for an entrepreneur or innovator to rapidly develop their idea into a feasible business plan, tell a compelling business story and then execute, execute, execute on a daily basis, overcoming the many obstacles that present themselves. This discussion will address the challenge and process to go from nascent technology to successful venture. Topics that will be touched upon include identifying the customer, defining the product/service, articulating the value proposition, assessing the market, building competitive advantage, creating the value network, developing the business model, building the team and funding the business. Venture creation has become a well-known process that is, nevertheless, as demanding to plan and execute as your technology development. Considered, intentional action must be combined with unrelenting execution and your unique competencies to realize success. And, change the world!

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