"How can technologies be successfully brought from the lab to new markets?"

ASIER RUFINO, Founder and CEO TECNALIA VENTURES















# 1. THE MARKET IS NOT INTERESTED IN IDEAS BUT IN SOLUTIONS TO P&L PROBLEMS



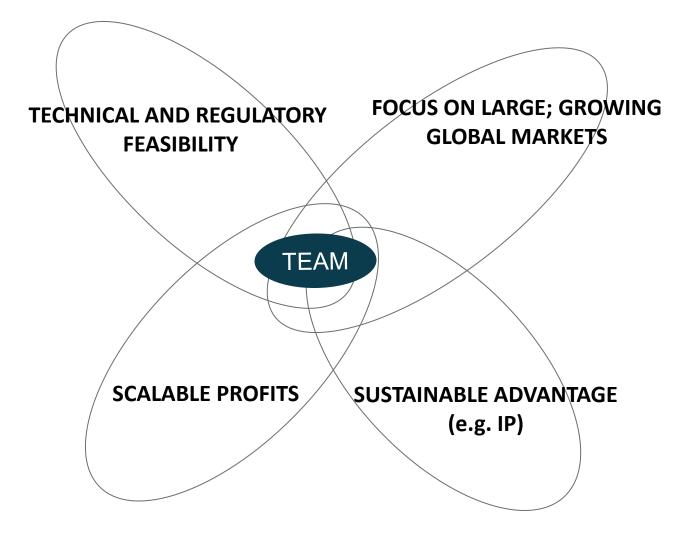
IN A B2B CONTEXT, WE NEED TO CALCULATE THE POSITIVE P&L IMPACT THAT WE WILL PRODUCE ON THE END CUSTOMER / USER OF THE TECHNOLOGICAL PRODUCTS OR SERVICES THAT WE WANT TO BRING TO THE MARKET.

# 2. COMPANIES AND INVESTORS DON'T LIKE TECHNOLOGY **AS AN END IN ITSELF**



#### **ORGANIZATIONS ARE INTERESTED IN TECHNOLOGICAL PRODUCTS** / SERVICES THAT PROVIDE SUSTAINABLE BUSINESS GROWTH: e.g. **REVENUES; EBITDA!** © Asier RUFINO

### **3. FROM TECHNOLOGY TO BUSINESS OPPORTUNITY**



# **4. THE DEVIL IS IN THE DETAILS**



DETAILS ARE KEY: HOW DO END CLIENTS MAKE THEIR PURCHASING DECISIONS? HOW LONG WILL IT TAKE TO GET PAID FOR SALES? REGULATION; SCALING FROM LAB TO INDUSTRIAL PRODUCTION, etc.

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# 5. AT THE END OF THE DAY ALL BOILS DOWN TO PEOPLE, **PEOPLE AND PEOPLE**



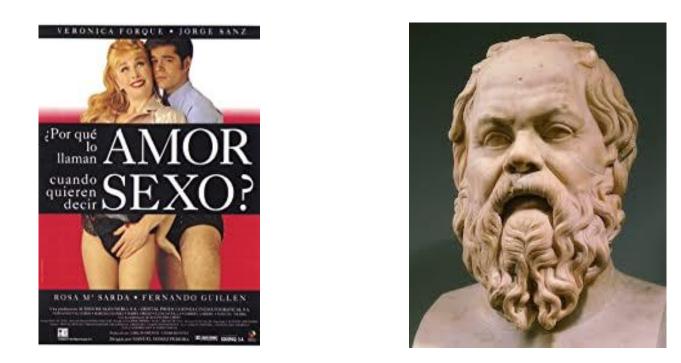
WORLDCLASS INNOVATION ECOSYSTEMS THAT SUCCESSFULLY **BRING TECHNOLOGIES FROM LAB TO MARKET CREATE VIRTUOUS CIRCLES AROUND: RESEARCHERS (MINDS); ENTREPRENEURS/ BUSINESS PROFILES (MANAGEMENT) AND INVESTORS (MONEY)** 

# **6. TRUST AND RELIABILITY ARE EVERYTHING**



#### BE HONEST AND TRANSPARENT FROM THE ONSET, WHEN UNEXPECTED THINGS CROP UP CONFIDENCE CAN BE SHATTERED

# 7. KNOW YOURSELF AND WHAT YOU LOOK FOR



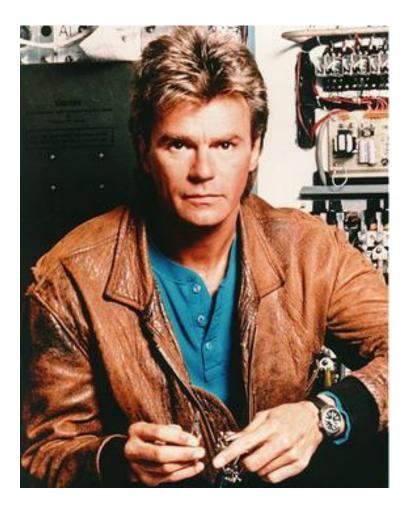
### CLARITY ON THE ULTIMATE OBJECTIVE: VALUE MAXIMIZATION VS. CONTROL? HOME RUN VS. LANDING A JOB IN A LARGER ORGANIZATION OR LIFE STYLE BUSINESS?

# 8. VALUATIONS SHOULD NEVER GET ON THE WAY



# VALUATIONS SHOULD NEVER GET ON THE WAY; IF THE DEAL MAKES SENSE, NEGOTIATE IN A SMART WAY: LOOK FOR ASYMMETRICAL VALUE ITEMS; RATCHETS; CONVERTIBLE LOANS, ETC.

### 9. BOOTSTRAP AS MUCH AS YOU CAN



#### USE EXISTING FACILITIES; TEST BEDS, etc. FOR SCALING; REDUCE INVESTMENTS OVERALL AS MUCH AS YOU CAN.

# **10. THIS IS THE ERA OF DIGITAL ECOSYSTEMS**



DIGITAL ECOSYSTEMS WILL BECOME INCREASINGLY IMPORTANT: YOU MUST DECIDE WHICH ONES TO JOIN AND WHAT ROLE YOU CAN PLAY

# **11. COVID 19 REFLECTIONS**



FUTURE WINNERS ARE THESE WITH THE BEST PIT STOPS! LOW OPPORTUNITY COST FOR ALLOCATING RESSOURCES TO LONG RUN NON-REACTIVE PROJECTS DURING COVID 19; HENCE, THESE COMPANIES ARE MAKING THE MOST OUT OF THE NEW EMERGING TRENDS ©Asier RUFINO

# **12. TENACITY AND DRIVE ARE CRITICAL ATTITUDES**

