"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



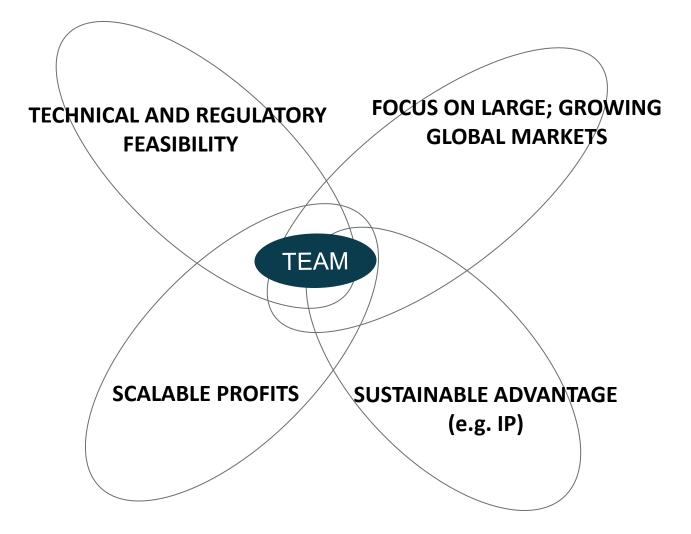
IN A B2B CONTEXT, WE NEED TO CALCULATE THE POSITIVE P&L IMPACT THAT WE WILL PRODUCE ON THE END CUSTOMER / USER OF THE TECHNOLOGICAL PRODUCTS OR SERVICES THAT WE WANT TO BRING TO THE MARKET.

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.

6

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



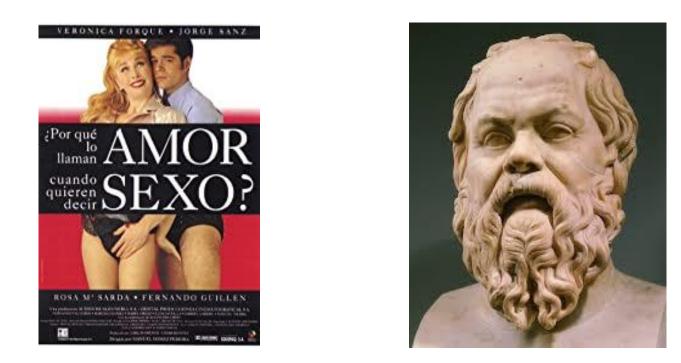
WORLDCLASS INNOVATION ECOSYSTEMS THAT SUCCESSFULLY **BRING TECHNOLOGIES FROM LAB TO MARKET CREATE VIRTUOUS CIRCLES AROUND: RESEARCHERS (MINDS); ENTREPRENEURS/ BUSINESS PROFILES (MANAGEMENT) AND INVESTORS (MONEY)**

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



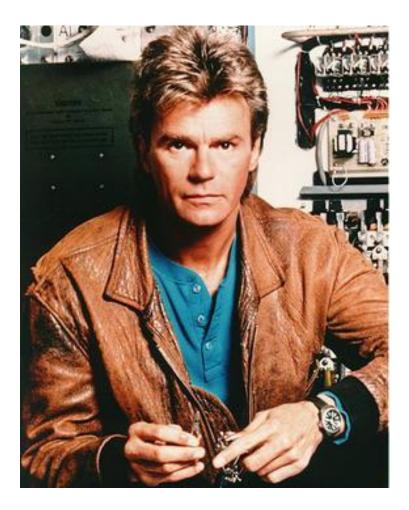
CLARITY ON THE ULTIMATE OBJECTIVE: VALUE MAXIMIZATION VS. CONTROL? HOME RUN VS. LANDING A JOB IN A LARGER ORGANIZATION OR LIFE STYLE BUSINESS?

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

