

Investing in Disruptive Innovations :

Why TRL analysis is not enough ?

Berlin

June, 28 2013

Renaud CHAMPION

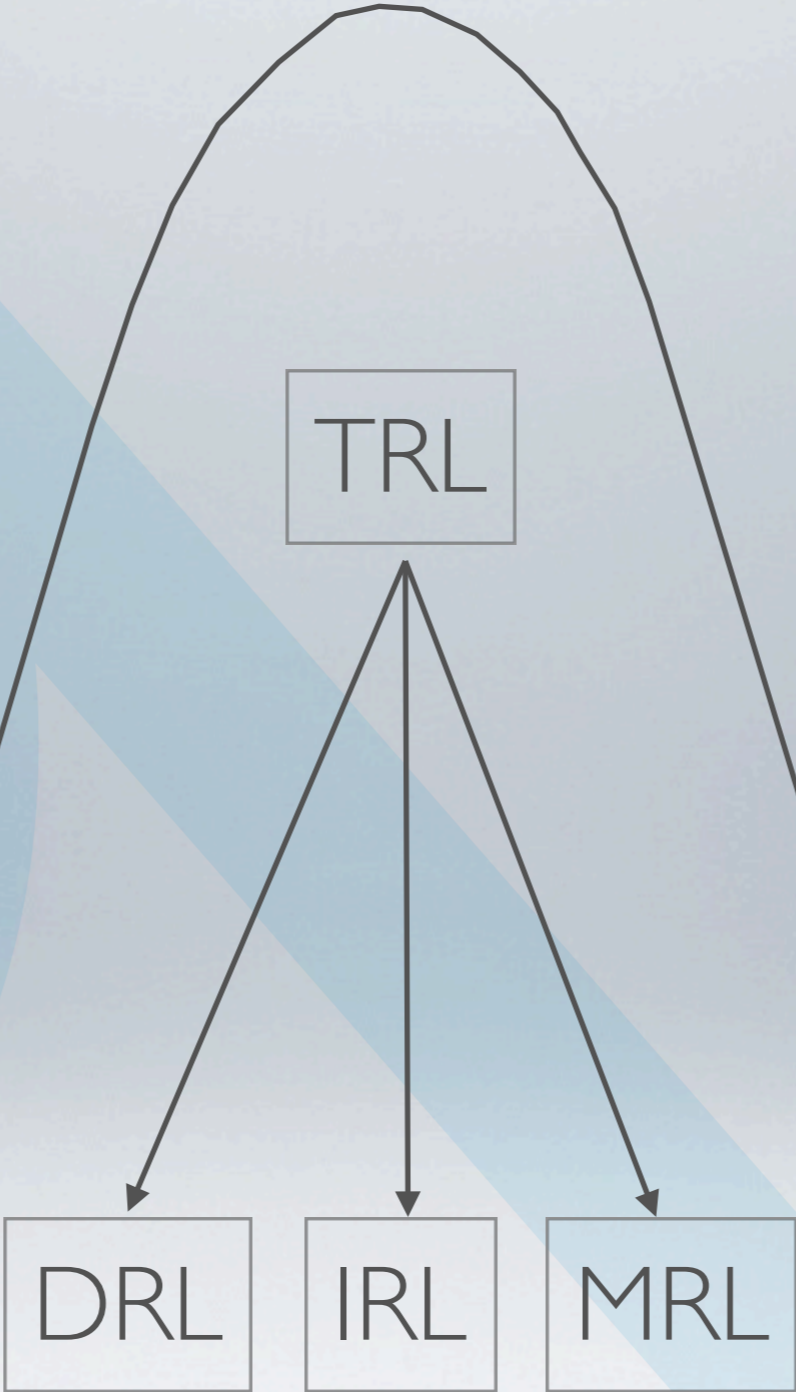
Partner

More than just the TRL analysis :

Meet the xRL Family

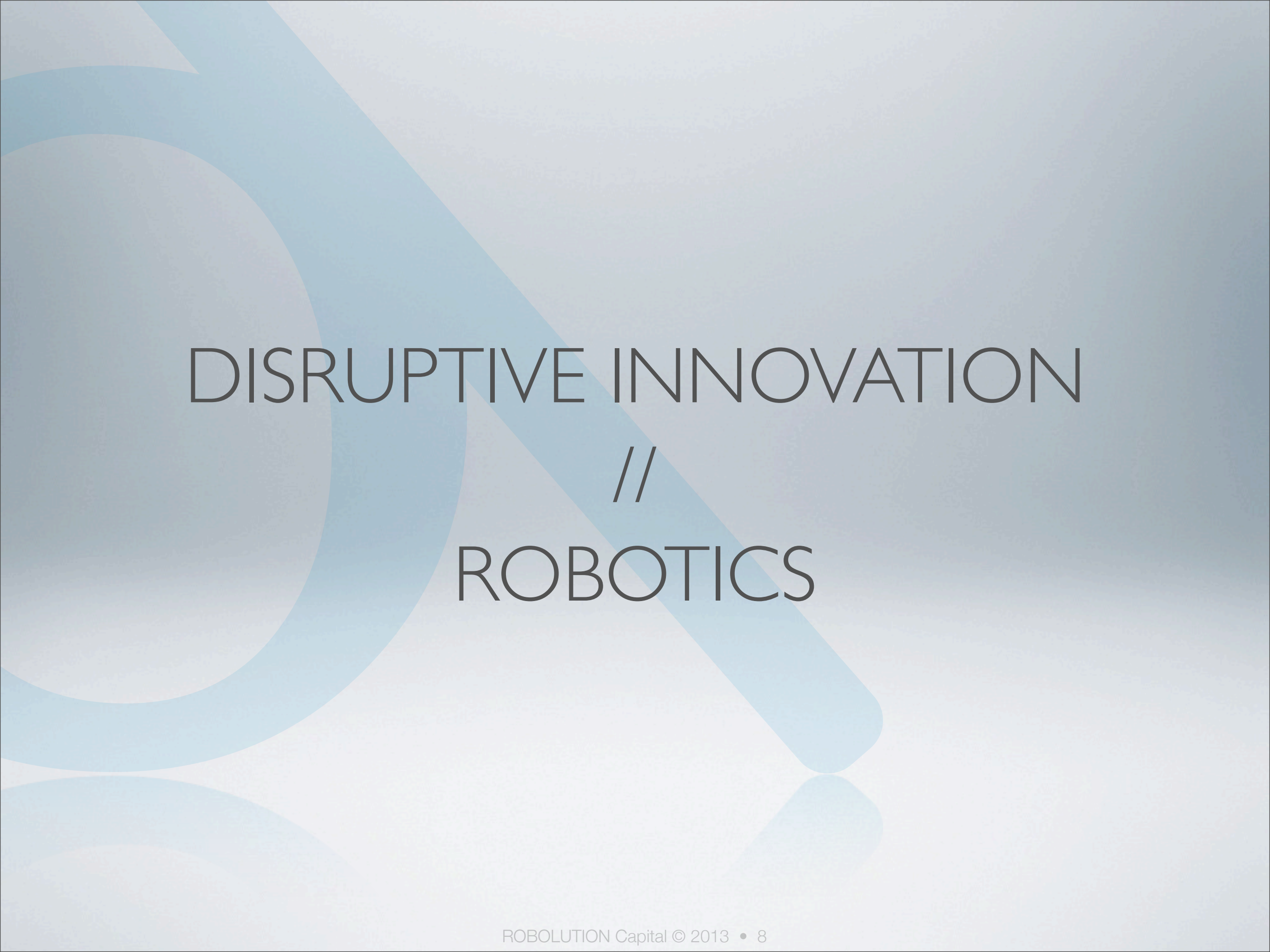
The xRL House

brought to you by
NPV Valuation Corp.



Inspired by CHALMERS University 12/29/2012

← σ_{xRL} foundations →



DISRUPTIVE INNOVATION
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ROBOTICS

Technology Readiness Level (Mankins 1995)

Techno Push and stand-alone Technology

System Readiness Level (Sauser, Verma, Ramirez, Gove 2006)

System approach but again pure technology

Innovation Readiness Level (Lan Tao, Probert, Phaal 2010)

Innovation lifecycle approach (market, organization,...) but focus on incremental innovation (market risk missing)

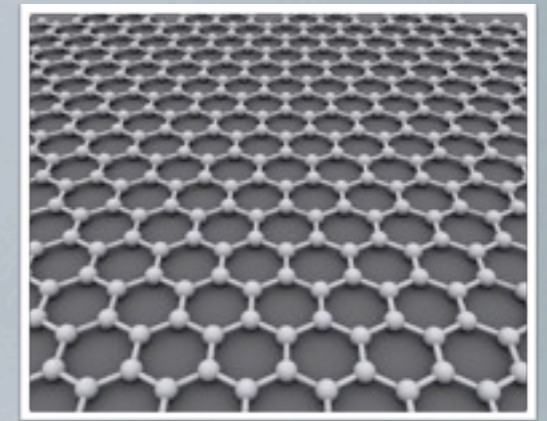
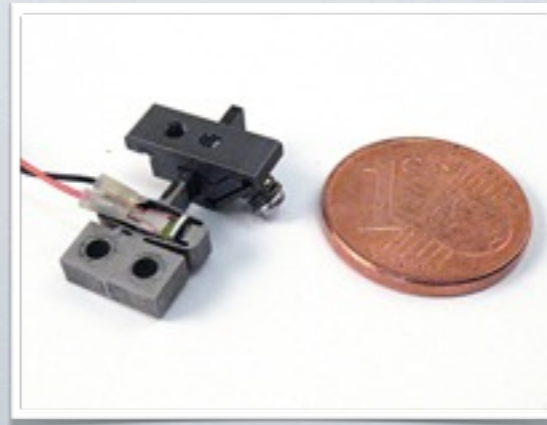
TRL + Demand Readiness Level (Paun 2011)

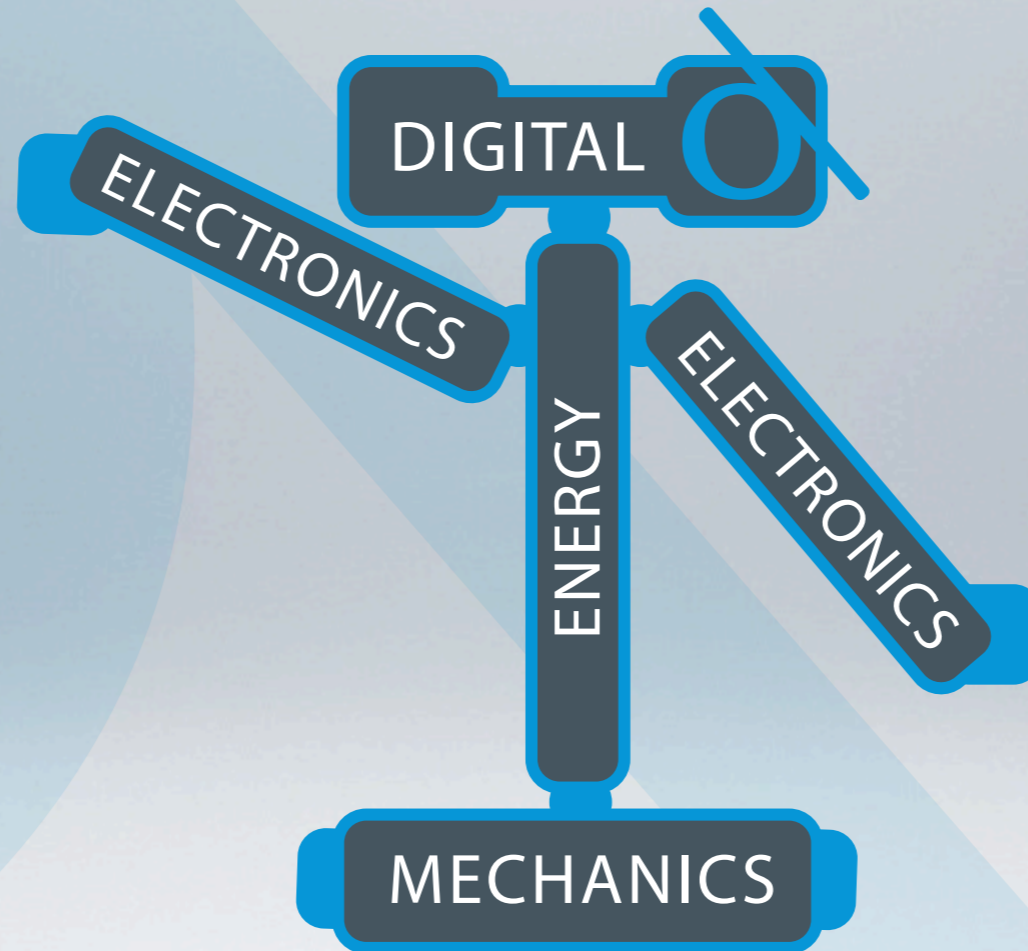
Techno Push & Market Pull approach but see market in a time-linear fashion when disruption is about Blue Oceans

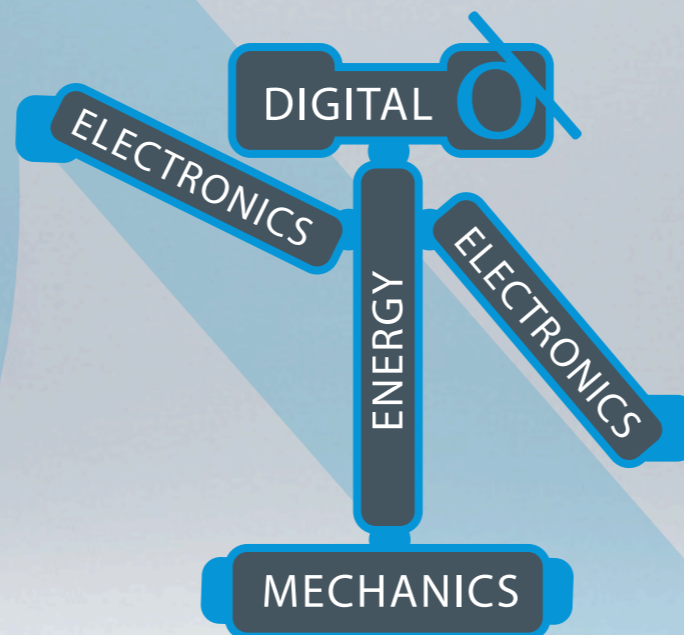
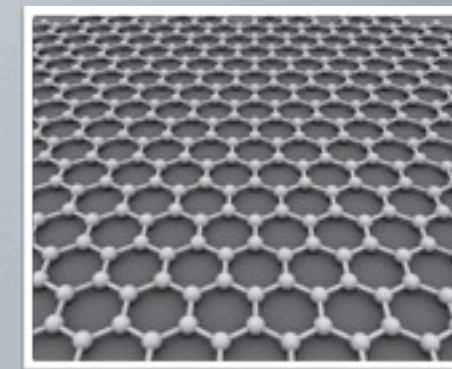
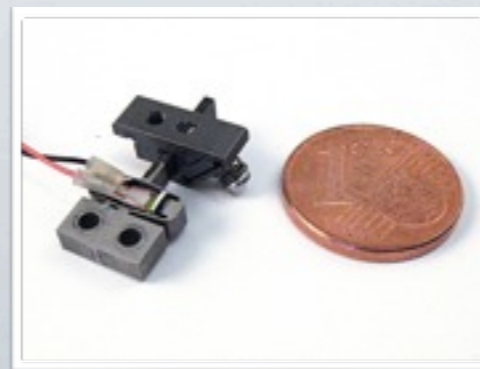
TRL + Market Readiness Level (Dent, Pettit 2011)

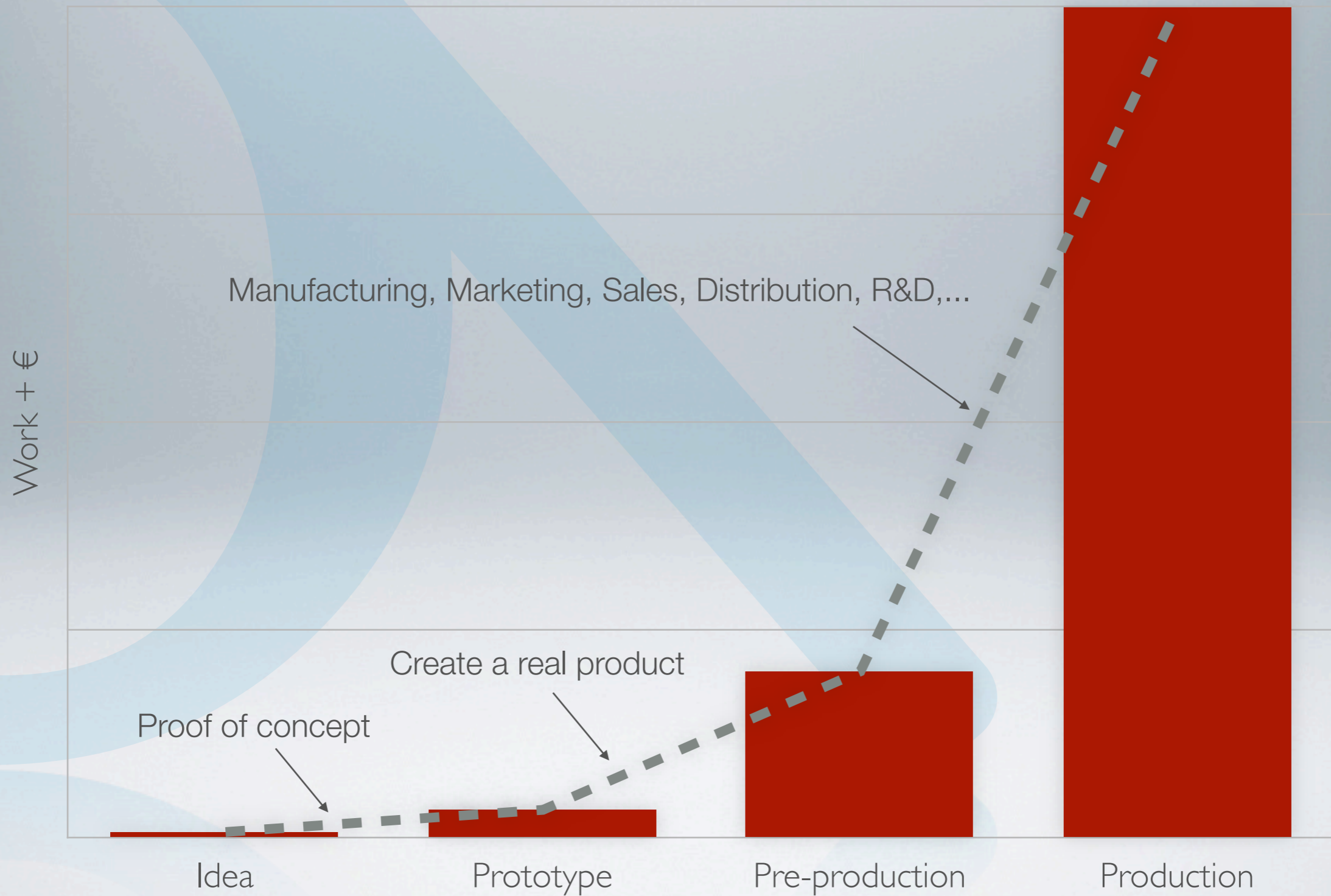
*Market risk approach but what about People
and Organization ?*











Venture Capital is crucial in taking over from public fundings and bringing its **professional expertise** in structuring new sustainable **business back bones** :

- ✓ **Finance**, e.g. optimize CAPEX and cash requirements.
- ✓ **Manufacturing**, e.g. find the best partners at the right cost.
- ✓ **Legal**, e.g. value and defend IP rights.
- ✓ **Marketing**, e.g. favor SERENDIPITY and not only *Market Pull* or *Techno Push*.
- ✓ **Sales**, e.g. build appropriate international distribution channels.
- ✓ **Technology**, e.g. rely on its Experts network within Labs and Academia.
- ✓ **Management**, e.g. encourage synergies and coach leadership.
- ✓ And all actions necessary to ensure long-term profitability.

DISRUPTIVE INNOVATION FORCES (Champion 2013)

✓ TEAM

✓ FIRM

✓ SHARED VALUE

✓ ENVIRONMENT

✓ FASHION

✓ MARKET

✓ SIMPLEXITY

✓ FINANCE

TRL





Why Not ME ?



ROBOLUTION
CAPITAL