



# FOCUS ACADEMY

*Ideate. Engage. Impact.*

[www.focusacademy.bio](http://www.focusacademy.bio)

GAH - Market  
Strategy and IP  
Workshop  
March 2022

Introducing Focus Academy

Workshop Presentation

- Market Strategy and PMF: Kate Gunning
- Designing for an evolving US Healthcare Landscape: Andrew Broderick
- Developing the appropriate IP strategy: Devang Thakor, Ph.D, JD

Roundtable Discussion + Q+A



# Focus Academy *Innovation Hub*

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- A well-integrated and thriving startup community designed to move innovation forward
- We partner with international foundries, accelerators, government agencies, VCs, universities
- Curate virtual and in-person immersion programs, bootcamps, & workshops

# What is Product Market Fit?



**Product/market fit**, also known as **product-market fit**, is the degree to which a product satisfies a strong market demand.



Product/market fit has been identified as a first step to building a successful venture in which the company meets **early adopters**, **gathers feedback** and **gauges interest in its product(s)**.



“Product/market fit means being in a good market with a product that can satisfy that market.”

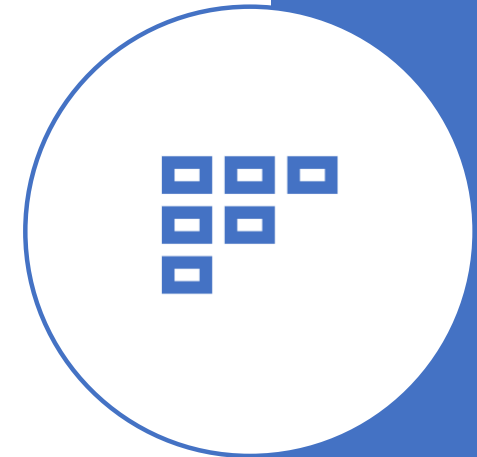
Marc Andreesson.

# Building a framework Quantifiable PMF

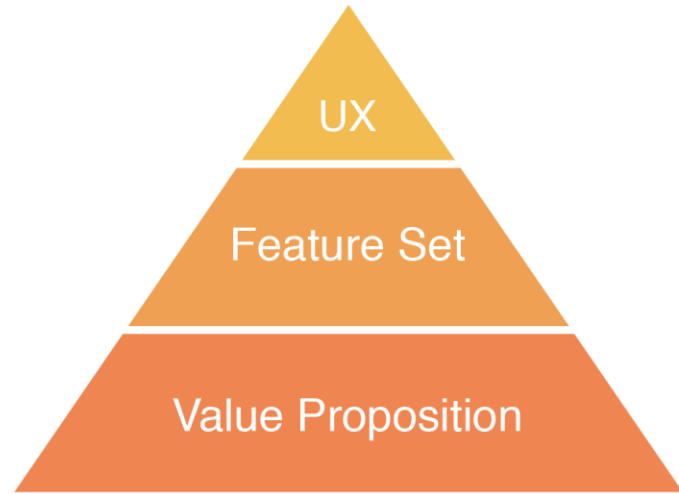
Connect the real desires and needs of your target audience with the differentiated advantages of your product

Questions to ask:

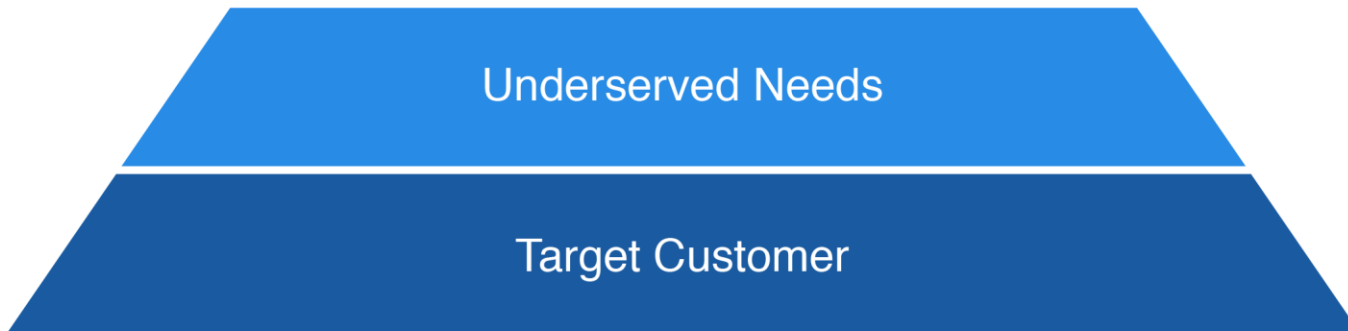
1. Who is my product for?
2. What's most important to those people?
3. What are their alternatives to buying my product?
4. How does my product stack up against the alternatives?
5. How do I build and maintain my competitive advantage?



**Product:**



**Market:**



# Business Model Canvas



# Customer Discovery: The Drivers

What are your customer's most significant pain points?

How much will they pay to solve them?

Does your product or service solve those pain points?

Do potential customers believe that your concept will solve their pain points?

Map the patient journey and workflow

Who are the key decision makers?

Technical literacy/accessability



*"Products are sold because they solve a problem or fill a need. Understanding problems and needs involves understanding customers and what makes them tick."*

Steve Blank



# Know Your Customer

## ➤ Secondary Research

- NOT direct with customer
- Google searches
- Existing industry reports
  - Analysts like Gartner, Forrester, IDG
  - Investment banking
- Industry events
  - Program / topics
  - Speakers
- Media
  - News
  - Industry newsletters
  - Magazines

## ➤ Primary Research

- Talk directly to customers, partners, analysts
  - Conferences
  - Networking events
- Set up meetings
  - Use LinkedIn to connect
  - Hire business development resource
- Custom market research firm
  - They do interviews
  - Focus groups
  - [www.clearworks.net](http://www.clearworks.net)

# Ask 100!

- Data Driven results
- Testable hypotheses are hard to formulate + test
- Pattern analysis and recognition
- Information, not affirmation



# Open Endedness...



~~Is..?~~

Do you think...?

How?

When?

**Why?**

**Can you explain?**

**What do you mean?**

**Help me understand...?**

# Get as specific as you can

<b>Drill down</b>	Drill down- ask for examples, frequencies, last time
<b>Ask</b>	Ask for facts first, opinions are less useful
<b>Avoid</b>	Avoid talking about your technology but... <ul style="list-style-type: none"><li>• Feel free to test your value proposition “Is a non- invasive test for celiac disease something your practice would be interested in?”</li></ul>

# Keep in mind

- It's all about them – not about you
- You will hear things you don't like
- It's not science... it's pattern recognition
- You don't know anything until it dawns on you
  - (around interview 60, typically)



# The Trap

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- CONFIRMATION BIAS

- Confirmation bias
- Hot-hand fallacy
- Status quo bias
- Bandwagon effect
- Gambler's fallacy
- Availability heuristic
- Regression fallacy
- Clustering illusion
- Curse of knowledge
- Framing effect
- Illusions of control

- Ostrich effect
- Normalcy bias
- Automation bias
- Outcome bias
- Planning fallacy
- Temporal discounting
- Negativity bias
- Hindsight bias
- Loss aversion
- Negativity bias
- Sunk-cost bias

# Customer interview questions

- Make a list of 10 interview questions
- Try to address specific product-market fit issues
  - What problem does your customer have?
  - What value does the customer want/need
  - Who are your customer segments?



# Product-Market Fit Check List

Research  
Budget  
Strategize

Know	<ul style="list-style-type: none"><li>• Know the trends and the evolving landscape</li></ul>
Understand	<ul style="list-style-type: none"><li>• Understand the customer and market drivers</li></ul>
Identify	<ul style="list-style-type: none"><li>• Identify your competition</li></ul>
Build	<ul style="list-style-type: none"><li>• Build relationships early</li></ul>
Create	<ul style="list-style-type: none"><li>• Create awareness of your product through multiple avenues</li></ul>
Leverage	<ul style="list-style-type: none"><li>• Leverage existing networks/communities + founders</li></ul>
Choose	<ul style="list-style-type: none"><li>• Choose your representative/partners wisely</li></ul>
Incorporate	<ul style="list-style-type: none"><li>• Incorporate in the US early</li></ul>





# ANDREW BRODERICK

## Project Director

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- **Director of Research – Focus Academy**
- **Research Director at the Public Health Institute** in Oakland to advance digital health practices and policies
- **Project Co-Director at San Francisco Tech Council** to advance digital inclusion for older and disabled adults
- Strategy consulting in **healthcare futures research, new business opportunity identification, and commercialization**
- Program leadership and project management in **digital health research design** and implementation
- **Conduct technology and market opportunity assessments** and lead evaluations of digital health interventions



# Devang Thakor

## Focus Advisor

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- Biotechnology executive, scientist, patent attorney (弁理士), and corporate attorney (弁護士).
- President of Anioplex LLC, providing strategic, scientific, and business advisory to startups, Global 500 companies, venture capital firms, and universities
- Vice President of Intellectual Property and Legal for Turn Biotechnologies, an mRNA therapeutic startup in Silicon Valley
- Ex-primary examiner (上級審査官) at the USPTO (米国特許商標庁); granted >130 patents
- Ex-researcher at Harvard Medical School, Kyoto University 再生医科学研究所; >20 scientific publications, cited >700 times
- PhD and MS, Biomedical Engineering; BS, Mathematics/Applied Science and Psychobiology, all UCLA; JD, Santa Clara University