



Advice and Strategies for for Achieving Success

10th Project Writing Camp on EIC

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How to Create Winning Short and Full Proposals for EIC Accelerator



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Solutions in search for problems



Amazon Fire Phone (2014)

- Amazon's Smartphone to compete with iPhone and Android devices
- Failed due to high price, lack of differentiation, and buggy software
- Considered a "me-too" product that didn't offer anything unique or compelling.



Segway Personal Transporter (2001)

- Two-wheeled, self-balancing electric scooter
- Hailed as a revolutionary transportation device, it never caught on with the public
- Users found it difficult to control and were concerned
- Discontinued in 2009
- Concerned about safety



Coca-Cola New Coke (1985)

- A reformulated version of Coca-Cola's flagship beverage
- Attempt to revitalize sales
- Publicly rejected, consumers are outraged over the change in taste
- The company was forced to reintroduce original formula
- Within 3 months it didn't meet the needs of its target audience



The Juicero (2016)

- A \$400 juicer that squeezed juice from pre-packaged packets
- Widely mocked for high price and lack of utility
- Users could simply squeeze the packets by hand, making the juicer a completely unnecessary product.
- Considered a "solution in search of a problem."

Takeaways

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Takeaways

- Identify **real needs** in the market before developing new products.
- Products that don't **address genuine customer pain points** are unlikely to succeed.
- Creating "solutions in search of problems" is a recipe for failure.



Understand your market



Blockbuster

- Once king of video rental, failed to adapt to the rise of streaming services.
- Focused on physical rentals, they ignored growing digital content demand.
- The business model model became obsolete.
- Unable to compete with Netflix's filing for bankruptcy in 2010,.



Britannica

- Once the gold standard for encyclopedias, they failed to keep pace with digital.
- Resistant to the online world, it lagged behind Wikipedia.
- Consumers preferred preferred the accessibility of online online resources.
- In 2012, we ceased print publication and focused exclusively on online.



Sony Walkman

- Revolutionized portable music in the 1970s.
- Success blinded it to the rise of the MP3 player.
- MP3 players offered offered higher sound sound quality and greater storage capacity.
- Failure to adapt to the MP3 revolution led to a decline and loss of market share.



Blackberry

- The dominant player in the smartphone market failed to keep up with Apple and Android devices.
- Reliance on the QWERTY keyboard and proprietary SW made BB outdated.
- Consumers craved touchscreen, app-filled ecosystems.

Takeaways

[View more](#)

Takeaways

- Failing to understand and address changing consumer needs = business failure.
- Companies must be agile and adaptable in order to thrive in a dynamic marketplace.
- By listening to customers and embracing innovation, businesses can avoid becoming victims of their own success.



Find your Selling Proposition

Highlight your unique selling proposition (USP). Identify what sets your product or service apart from the competition and highlight it in your narrative.



Apple iPod / iTunes

- **Selling proposition:** a **convenient music experience** built on a user-friendly portable music player (iPod) and a **digital music store** (iTunes) that lets users buy and download songs directly to their devices.

► **Superior listening Experience**



Hilti's Tool Fleet

- **Selling proposition:** provides construction businesses with **rental & leasing solutions** and a **preventive maintenance program**, paired with a great IT platform to reduce downtime and maximize tool utilization.

► **Access to the latest tools without ownership**



DELL's Direct

- **Selling proposition:** a **personalized and cost-effective purchasing experience**, allowing customers to configure their PCs online or at retail stores and receive them directly, bypassing the traditional retail channel.

► **Eliminated the middleman middleman**



Dollar Shave Club

- **Selling proposition:** high-quality razors at a fraction of the price of traditional brands like Gillette and Schick. A **subscription model eliminates the need to repeatedly purchase razors** at retail stores.

► **Convenience, affordable affordable prices, great marketing**

Humanize your brand



Kodak

- Pioneering in photography, Kodak lost its way in the digital age. Focused on traditional film business, they failed to adapt to digital cameras and photo editing.
- The company eventually filed for bankruptcy.



Compaq

- The world's leading computer manufacturer lost its position to rivals like Dell and Hewlett-Packard.
- Slow to innovate and adapt to changing consumer demands.
- Eventually, it merged with Hewlett-Packard in 2002.



Nokia

- Undisputed king of mobile phones.
- Failure to embrace touchscreen technology and operating systems like iOS and Android led to a decline in market share.
- Nokia eventually filed for bankruptcy in 2012.



Boeing

- a symbol of American technological prowess.
- 737 MAX aircraft grounded worldwide after two fatal crashes, highlighting safety concerns.
- Boeing's reputation and stock price plummeted. There is intense scrutiny from regulators and the public.

Takeaways

[View more](#)

Takeaways

- Tell a story that humanizes your brand and makes it relatable to your audience
- Share your company's **mission, vision, and values**, and **how they align with your target market's needs**.
- Maintain a strong vision and adapt to changing market conditions to remain relevant.
- Stick to core values and commitment to ethical practices are essential for essential for long-term success.



Tell your story

Keep your message clear, simple, and repeatable. Avoid using technical jargon, and keep your language simple and easy to understand.

Be authentic. Be true to your brand and your values.



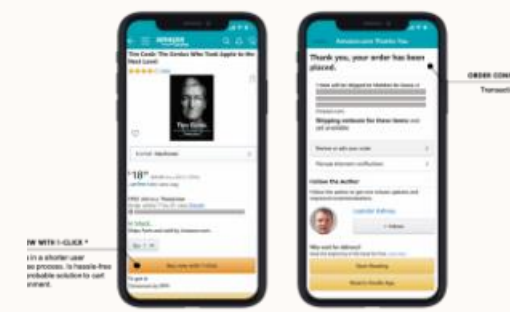
It Just Works (Apple)

- Simple and easy to understand
- Aspirational
- Consistent with Apple's brand image
- Backed up by Apple's products
- Successfully used in marketing campaigns



Just do it (Nike)

- Empowering and motivating
- Catchy and memorable
- Applicable to a wide range of situations
- Successfully used in marketing campaigns



One-Click Shopping (Amazon)

- Convenient and time-saving
- Easy to understand and remember
- Communicates the key benefit of Amazon's service
- Successfully used in marketing campaigns



Don't be Evil (Google)

- Sets a strong ethical standard for the company
- Differentiates Google from its competitors
- Raises the company's profile
- Successfully used in marketing campaigns

Build a Great Team

A great team is essential for the success of a startup and must have:



Shared Vision



Work together



Skills

Complementary Skills



Collaboration

Communication Culture



Resilience

Motivation, Commitment

[Amazing Teams](#)

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Amazing Teams

Some amazing teams from the history of business of old and new.



Ford Motors (1985)

▶ Efficiency



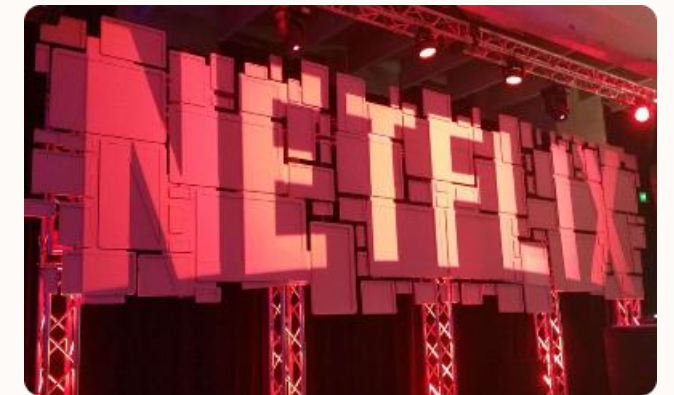
Walt Disney

▶ Determination



Salesforce

▶ Team Culture



Netflix

▶ Responsibility

Prepare

Exploit the available knowledge.

Learn from others

Explore Amazon's Backwards Framework for Product Innovation.



 PS.co — productstrategy.co 

Working Backwards: The Ama...

The Amazon PR/FAQ is the key document in the product discovery ...



More:

- [Y Combinator Library](#)
- [Experts in failure 101](#)

Work on your Storytelling

Improve your narrative using powerful powerful storytelling.



 Groove 

How We're Using Customer St...

We're using our customers to overcome one of the biggest...



More:

- [Presentation Storytelling Examples](#)

Practice like a pro

Use the TED template to improve your presentation skills.



 SpeakerFlow 

How To Write A TED Talk In 7 ...

Many of us have seen TED talks, but have you ever had to write one? Clic...

More:

- [Prepare your speakers + performers](#)
- [TEDx Speaker Guide](#)



Wrap up

1

Solution for a problem
NOT the other way
around.

2

Understand your
market and build a
selling proposition.

3

Create a brand and tell
tell a captivating story.
story.

4

Build a Great team and
corporate culture.



Thank you.

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