

JETPACK

STAGE 2



MARKET
IDENTIFICATION

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INTRODUCTION

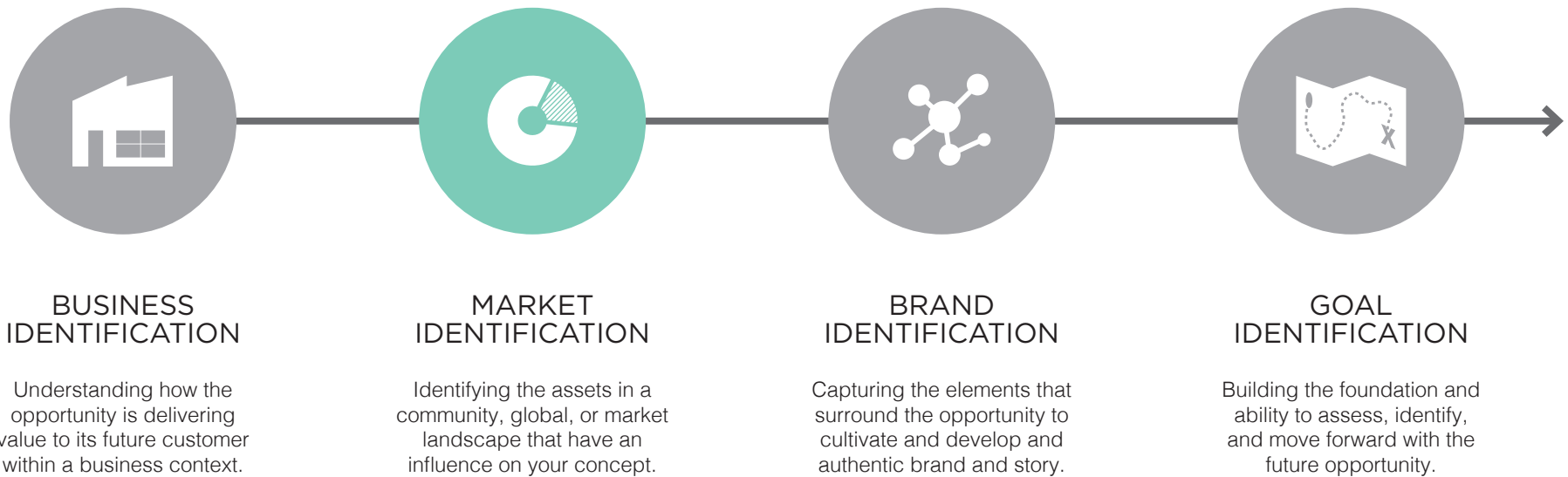
Each workshop within this series is intended to build and develop upon each other, acting as pieces of a whole. This second stage looks to examine your market assets, resources, and competition while exploring how they impact your venture opportunity. Throughout this process you will achieve the following goals:

- Identification of internal needs and resources
- An exploration of the existing market competition
- How your placement with your community can become an asset
- A resource bank for those who could help you along the way

The objective of this workbook is to provide you with a written resource that works along side the workshop session. Each of the four stages provide a workbook tailored to the goals and method of the event. It is your objective to write and store your data from the workshop within the workbook provided. As you take part in each of the following workshops you will have a compiled resource book that is geared toward understanding your business or organization's soft assets.

PROCESS

JETPACK® is a four-stage toolkit for identifying and developing the soft assets of your venture. Each stage is designed and organized to build upon one another while providing you with a process and series of tools to better understand your venture's business model, brand, and development needs. As you move through the stages, JETPACK® will provide you the capability and empowerment for starting your venture be it a new business or non-profit organization.



MY BUSINESS MAP

The My Business Map is a tool to help you dive deeper into the needs of your venture by looking into three critical areas: Direct, Suppliers, and Supports. These categories provide insight into the human and supply needs for the business or organization to be actualized. It is important to remember what you have already identified within your Business Model Canvas from which you can pull for this mapping activity.

DIRECT

As the inner most ring, the Direct sector is the one most central to your venture where you will be looking at the business and team needs for the organization to be viable. This might include a developer or designer if the company is directed at design or technology while another business may capitalize on a chef if they are restaurant. It is important to look at the core needs of the venture and how those needs are met through the team involved.

SUPPLIERS

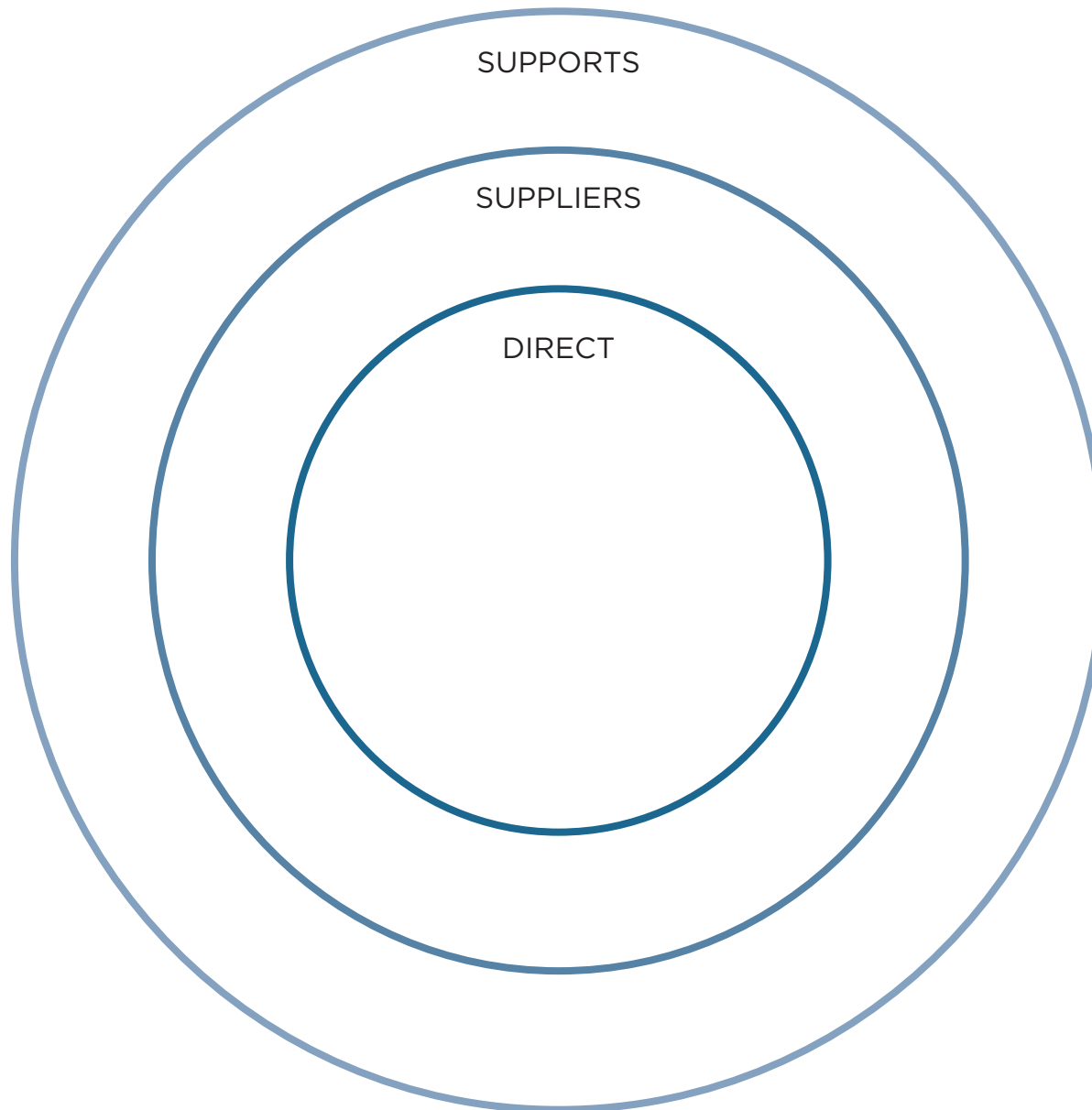
The second ring, the Suppliers, is intended to help push you to think about your sourcing and resource needs for your venture. Suppliers can be either people or other businesses that you purchase resources from to help your venture meet the needs of your customers. For example, a business consultancy might rely on an advertising firm to supply the

visual work needed for a new client's project. On the other hand, a gallery might leverage its network of artists to continually supply new art pieces.

SUPPORTS

The furthest ring on the My Business Map is dedicated to your Supports. These are individuals and groups that can provide help to your venture through networking, sponsorship, or providing you with potential new clients. Supports are a very valuable asset for a venture as either a new or established business or nonprofit. They can provide you with resources or assistance in indirect ways.

MY BUSINESS MAP



MY COMPETITION MAP

The My Competition Map is geared toward pushing you to think about the groups you are in competition with as a venture. Many times you will face direct competition within your market; however, there are also other forms of competition that you may not realize are even there. In this map you will explore the three forms of competition: Direct, Adjacent, and Indirect.

DIRECT

The first ring on the map closest to the center examines who the venture is directly competing against. These are the businesses and organizations that compete directly against you based on goods or services within the same market space whether that is two local coffee shops or two music app development firms. Looking at the direct competition provides you with not only a landscape of the businesses that are currently in action, but also an exploration of both the saturation and maturity of the market space for the venture within the area.

ADJACENT

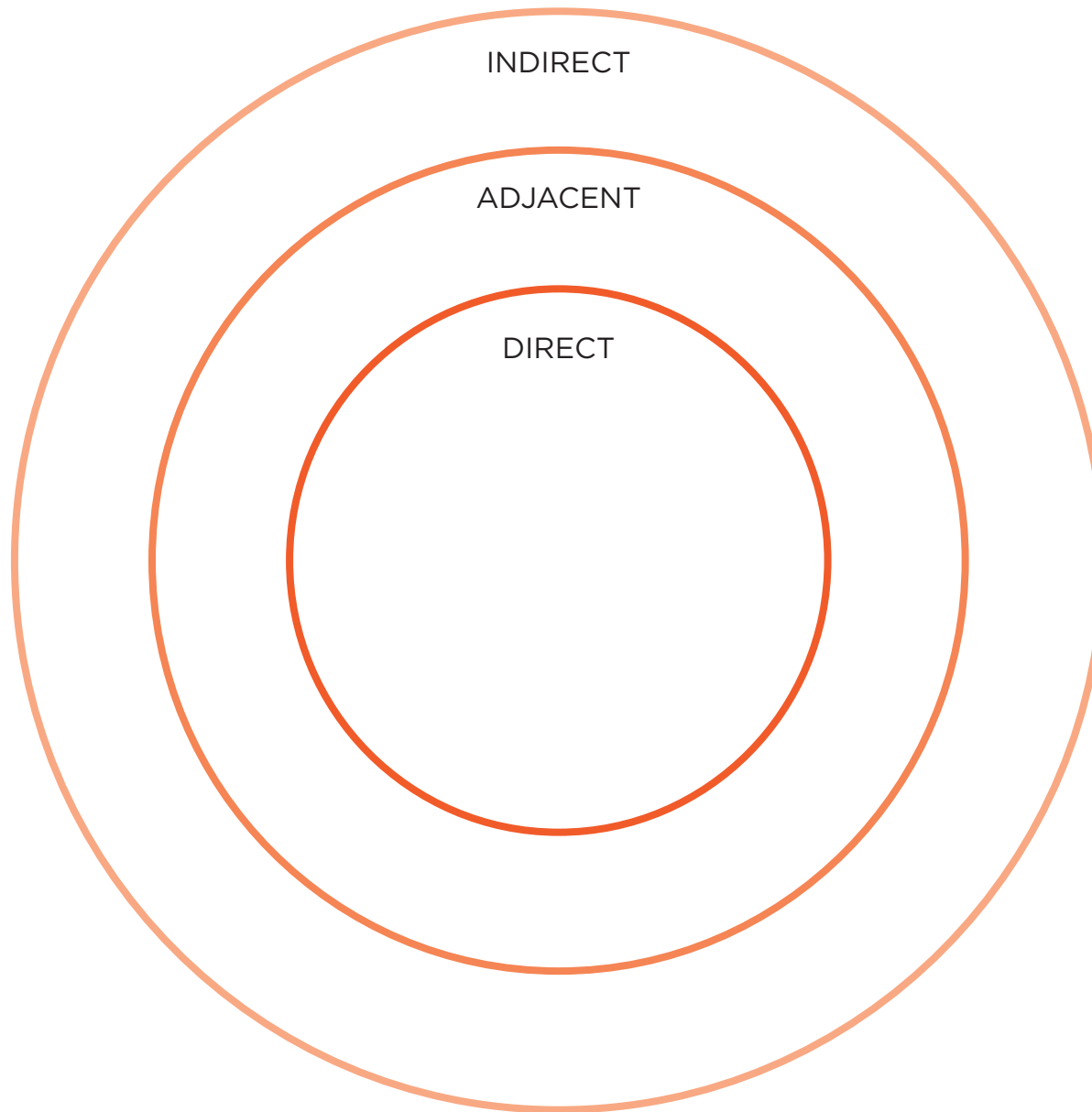
Stepping one ring further out, you can now take into view the venture's Adjacent competition. Adjacent competition encompasses businesses that compete on similarity but not necessarily on the same product or service. For example, this could include the choice between a customer purchasing design services from a branding or advertising agency, or purchasing similar form of service through an

e-commerce site. Though both companies do not compete directly with one another they do compete for the customer's sales based on the value of the output. In this case, adjacent competition seeks to broaden the competitive landscape by looking beyond simply the existing niche.

INDIRECT

The furthest ring on the map marks the most expansive form of competition, which are those companies that can be considered Indirect competitors. Businesses that fall into the indirect category are companies that compete based on value and time. While this ring happens to be the most open to listing competition it is intended to push you to return to the venture's value proposition and question why a customer would come to them for value and time when they could just as equally spend that time elsewhere. An example of this would be of a family that is seeking to spend time together through an educational activity and they have a variety of different options. The first is a workshop on robotics at the local makerspace, the second is a lecture on biological evolution at the university, and the third is viewing a documentary film at the local movie theater. While each option is different, each group is competing for the family's time and choice on value. This exercise is intended to push you to truly dive deeper into why you are providing value and for what reasons a customer would come to you.

MY COMPETITION MAP



MY COMMUNITY MAP

The My Community Map applies a lens focused on the surrounding environment for the venture. In this exercise you will look at two sides of your community, one the physical environment while the second is the digital environment that your venture, or you as an entrepreneur, may be involved with. This map is also broken down into three tiers like that of the previous ones and it looks at three levels of community: Block, Street, and Neighborhood.

BLOCK

The Block represents the most central area closest to you. If your venture has a physical brick and mortar this can represent the literal block it is established on and the commercial or residential spaces that are also there. While there may be different businesses and organizations within the space the land may be owned by the same individual with similar contractual requirements. Knowing your neighbors can be beneficial to understanding the area. The same concept applies to a digital space as well, such as participating in an education or networking group on a social media site. If your venture does not have a physical space, but is looking to develop one, what assets might you look for in a block such as a coffee shop or art gallery?

STREET

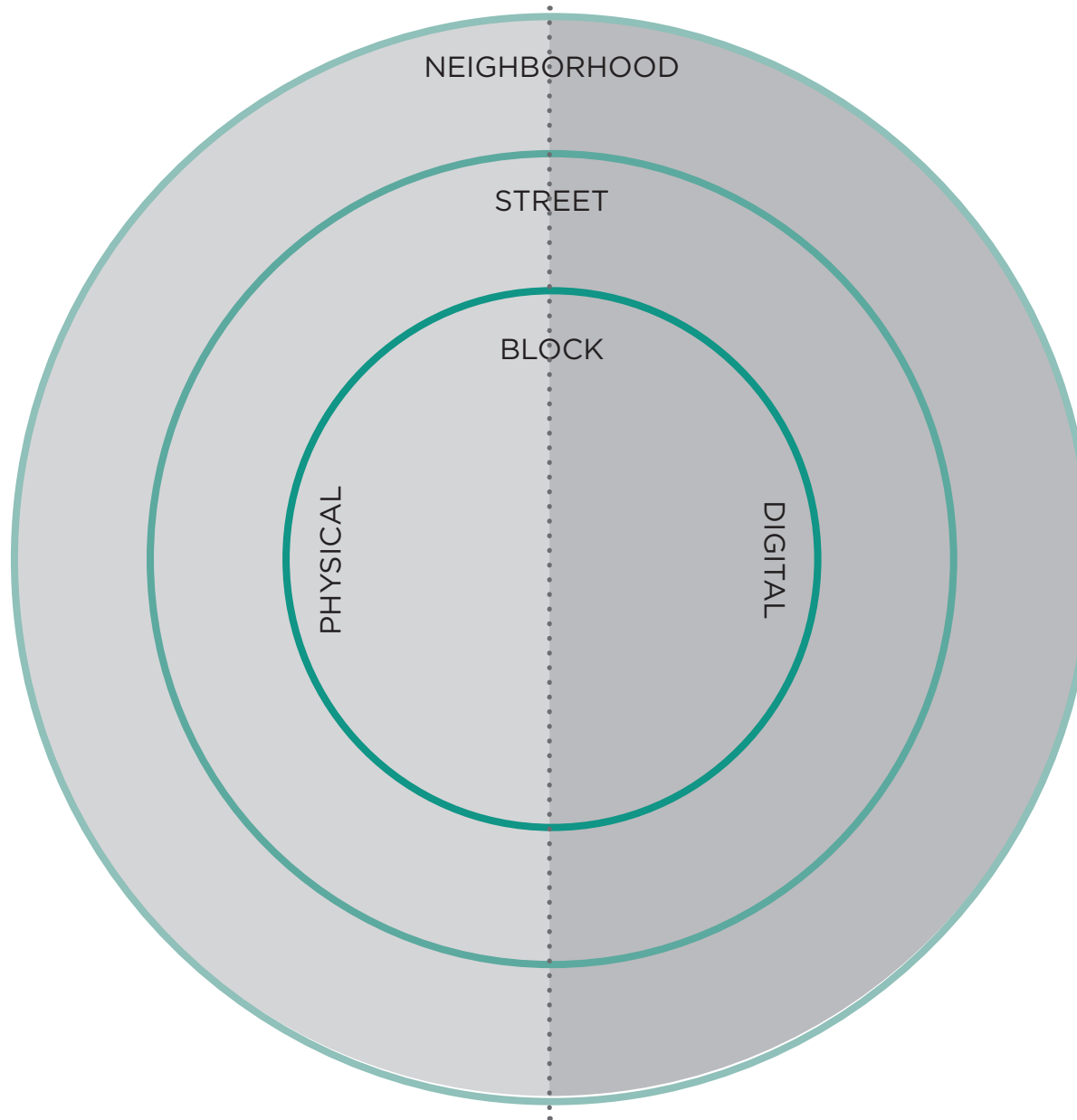
The next level looks at the Street. For a physical space this can encompass the length (as far you want it) of the street that runs in front of your

venture. Knowing the types of businesses and residents on your street can be very beneficial as it helps to provide an understanding of both potential customer traffic and times of the day when it is the busiest. In a digital landscape this similar is to finding your most successful arena within a social network that your company is most active overall.

NEIGHBORHOOD

The final ring looks at the entirety of the Neighborhood. Depending on the location of the venture, this could be a few simple blocks or an entire district. Having an understanding of your neighborhood will provide you insight into the overall health of the surrounding area, which might include the safety of residents, dining and nightlife, or any other potential factors. For those in the digital realm, you might consider your neighborhood to be the variety of sites you participate in be it social networks or news sites that provide you information on your market or venture's interests.

MY COMMUNITY MAP



MY MENTOR & ADVISOR MAP

The fourth map in JETPACK's Stage 2 is intended to help you identify those who can help you or your venture succeed with either advice or guidance through mentorship. The My Mentor & Advisor Map is broken down into three categories: Peers, Slightly Older, and More Senior. These individuals can vary in either age or experience as they relate to your venture, but they have the capability to provide guidance in a variety of different ways.

PEER

Your Peer group is typically comprised of individuals within the same age range as you are. This could be a group of your colleagues (or not) with whom you are able to bounce ideas or information off of and learn from. Your peers provide you with a mutual level from which you can both teach and learn from each other.

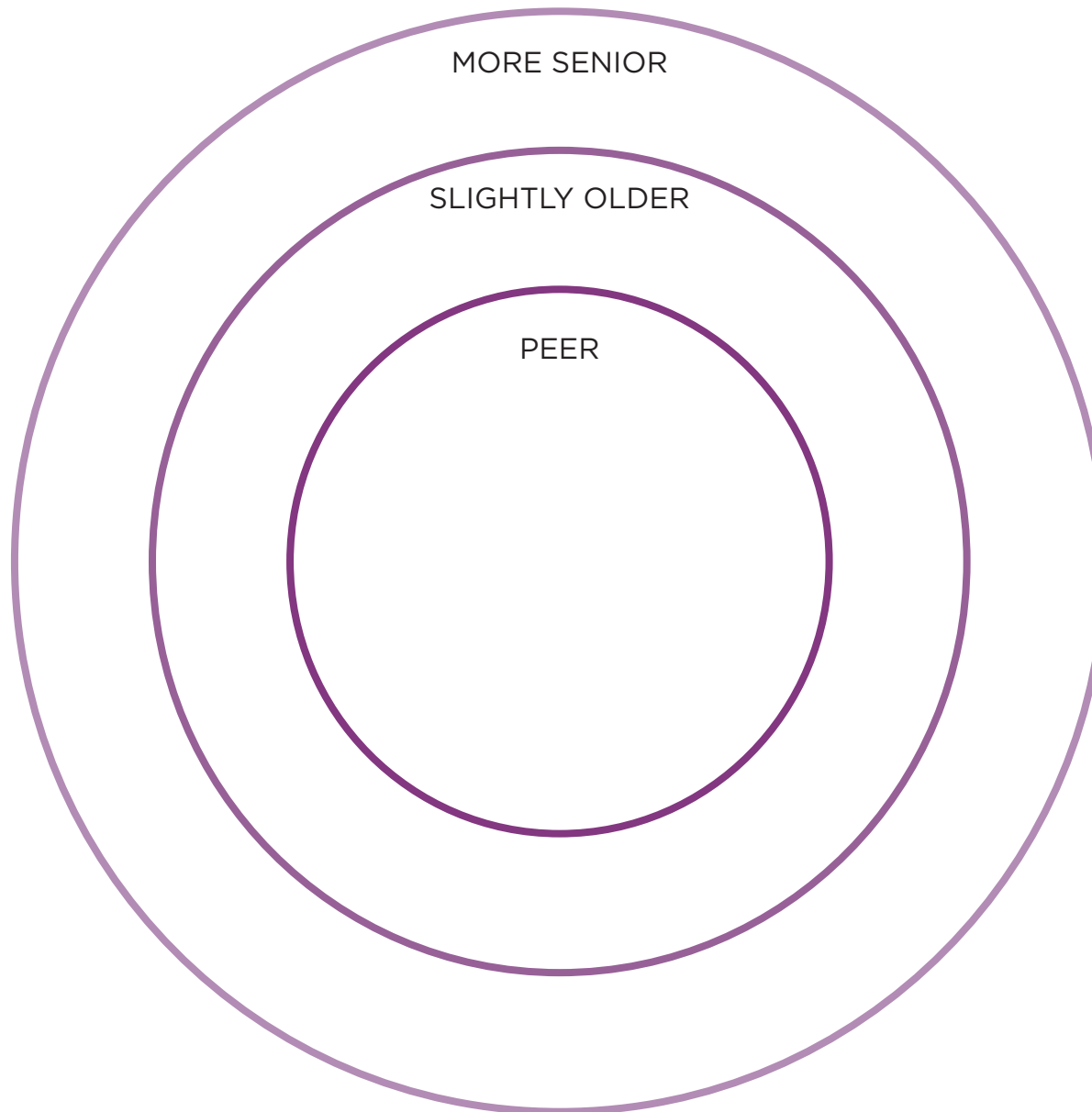
SLIGHTLY OLDER

The second group consists of those who are Slightly Older than you in age and have a few years more in experience within a certain field. These individuals may have gone through a similar, if not the same, situation you might currently be facing with your venture and can provide guidance and insight into steps that could be taken to overcome it.

MORE SENIOR

The last ring is dedicated to those that are More Senior to you. You can consider these to be industry experts who have established themselves over many years. They are a wealth of knowledge and have had time to distance themselves and reflect on situations they faced in the past. Those in senior mentorship position are a great asset to learn from while also being able to contribute back to with new knowledge and practices that are emerging. In many cases this is a reciprocal relationship where each can learn from one another.

MY MENTOR & ADVISOR MAP



MY EQUIPMENT & INFRASTRUCTURE MAP

The final map, the My Equipment & Infrastructure Map, is designed to help you understand the physical resource needs of your venture. In this map you will identify a series of resources based on the overall needs of your venture. While each business and organization might be different their needs can be broken down into three essential areas: Office, Staff, and Facility. Several of these resources may have already been identified through your Business Model Canvas exercise in Stage 1, which can provide a great leveraging point to start.

OFFICE

The Office is your central headquarters for running your venture be that a physical office space or a closet where you store paperwork. Depending on the type of business or organization, it is important for you to take into account the variety of different needs you may have and the more general ones as well, such as a filing cabinet, accounting software, or a computer.

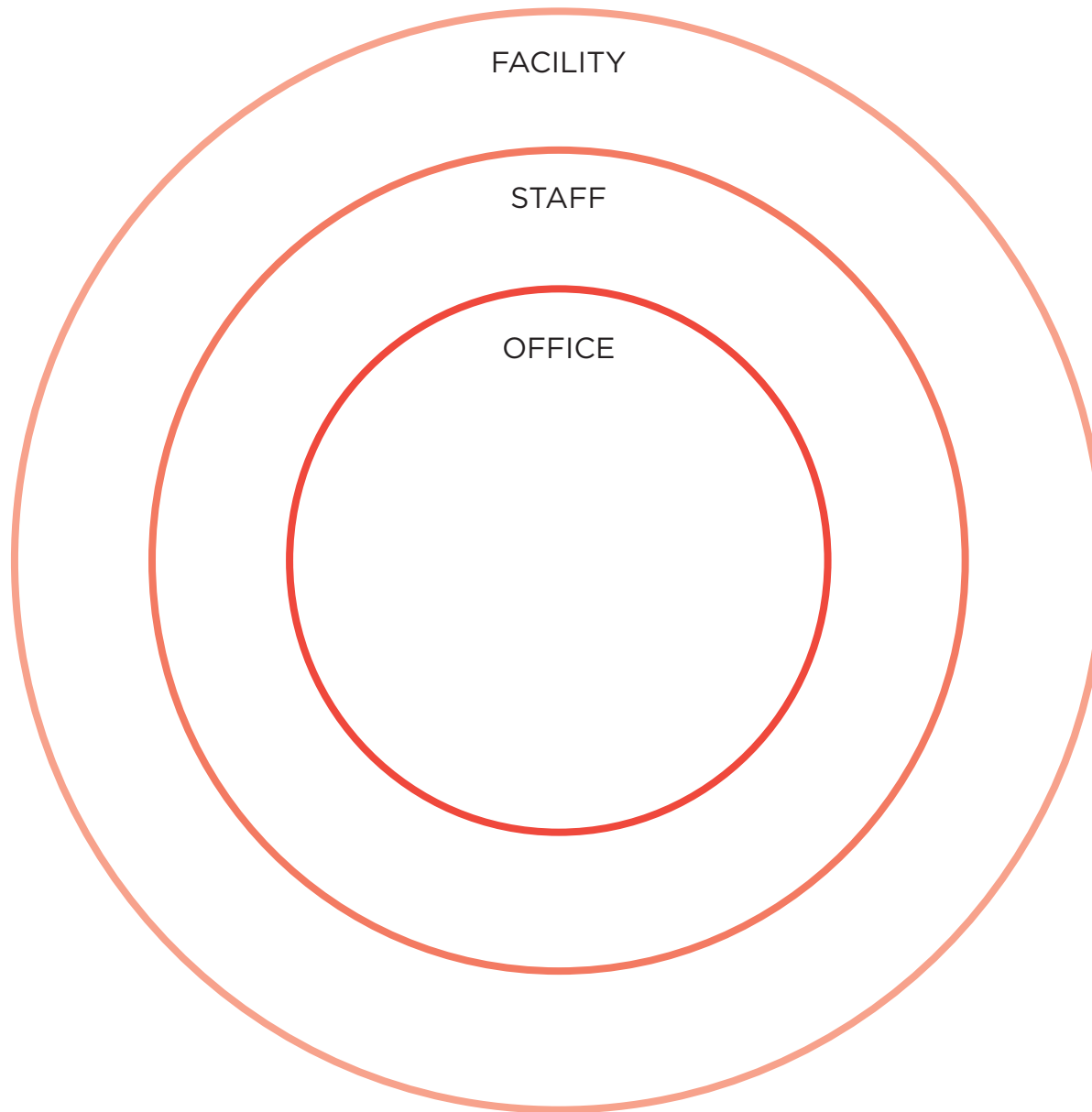
STAFF

Just like your office your Staff will also have needs that must be met for them to accomplish their jobs. This can include both equipment needs, but also potentially cultural needs as well to ensure their wellbeing like a break room for them to step away for coffee or possibly a computer or other machinery that helps them complete a task.

FACILITY

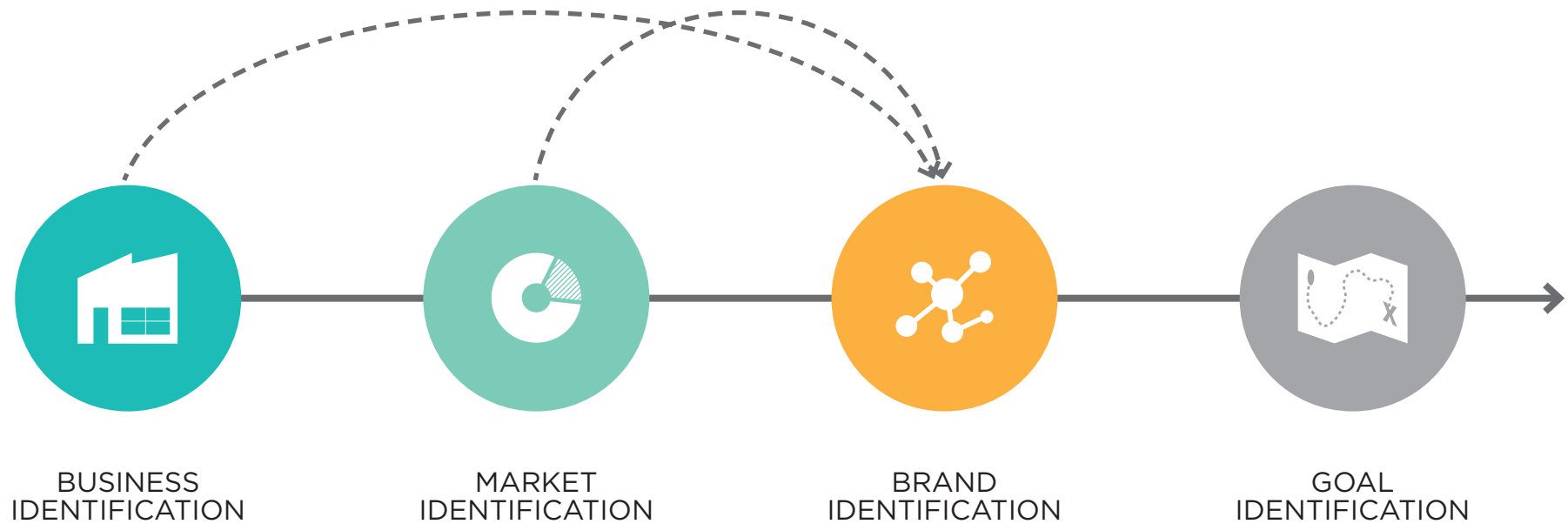
Lastly, there is the Facility itself. It is necessary to think about the space needs as they relate to the venture's mission and objectives. Some businesses have the ability to work entirely remotely; however, many do not and it important to take into account not only the spacial needs for operations, but also the needs of the customers who come into that space as well. A makerspace has radically different needs than a coworking space or even design studio or a doctor's office.

MY EQUIPMENT & INFRASTRUCTURE MAP



NEXT STEPS

The next stage of JETPACK® will be centered on the brand and story elements that differentiate you from your competitors. In Stage 3 Brand Identification you will pull together elements from Stage 1 and Stage 2 to begin crafting your overall brand message with a new series of tools that will empower you to take your venture to the next level by building your brand.



RESOURCES

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ABOUT THE AUTHOR

I am a designer, entrepreneur, and researcher who has a deep love for design, technology, and enabling better experiences for consumers. My background has been in strategic planning, brand development, CX, design research and management. Over the course of my career I've worked with startups, SMEs, nonprofits and Fortune 500s to build brands, products and services, and craft transformative strategies through deep consumer insights.

In 2013 I began co-creating JETPACK® for my MFA thesis work on how to leverage design as a methodology for entrepreneurship. This was done alongside the team at Volta Collaborative, Savannah College of Art and Design, and the entrepreneurial economy of Savannah. I believe that design is a critical necessity for any startup and as a process it should be leveraged early and often. By using design as a lens to approach challenges and identify opportunities we can better develop offerings and value propositions that deliver on customer needs and desires in unique and consumer-focused ways.

- Caleb Sexton, Founder/Designer



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