

TechnoBusiness Forum -- 2005

Open Innovation

-- Enterprise Transformation --



Biorefineries Business Focus

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Biorefineries Business Issues

- Reminders – Just as with nanotechnology –
 - ✓ *All new business innovations must have an effective business model or failure will be certain*
 - ✓ *Solid Technology success alone will not create transforming industry success*
 - ✓ *Industry needs to develop the vision, mission, strategy and tactics concepts for the Biorefineries Arena – assuring a business plan that delivers value to stakeholders*

Biorefineries Business Issues

- The Major Current Lagging/Missing Ingredients In Biorefineries Involve:
 - ✓ *Understanding The Markets*
 - ✓ *Identification Of The Correct Business Model*
- Here Again Are We To Be Guilty Of The “*Build It And They Shall Come*” Failed Philosophy?
 - ✓ *What Energy Products Will Best Fit The Future Market Place For Energy Needs & Differentiation?*
 - ✓ *What Are The Needed Delivery And Logistics Systems?*
 - ✓ *Who Is Going To Provide The Business Model Development?*
 - ✓ *How Does Reliance On An Open Innovation Process Help Deliver The Correct Business Model For Biorefineries?*

Biorefineries Business Issues

- What is the role of the business model (*stealing shamelessly from Joel West*) -- An effective business model --
 - ✓ *Assures a return on innovation investment*
 - ✓ *Considers both the value created and the value captured by the innovator*
 - ✓ *Aligns cost and profit potential*
 - ✓ *Allows the innovator to maintain competitive advantage*

Biorefineries Business Issues

- The Biorefineries Arena Has Great Potential For Industries, Firms, And Society
- But –
 - ✓ *Is This Radical Innovation Arena One Where Industries And Firms Can Achieve The True Potential Alone?*
 - ✓ *What Will Be The Business Model That Will Both Attract Investors And Fuel Society's Needs?*
 - ✓ *What Is The Business Process Required To Both Develop A Sound Biorefineries Innovation Outcome For Society And Needed Business Success For Industries And Firms?*