MARKET VISION FOR RADICALLY-NEW, ADVANCED TECHNOLOGIES: AN EXPLORATORY INVESTIGATION INTO THE NATURE OF THE CONSTRUCT

The focus of this year’s 2004 ASAC conference is to help better understand and predict rapid market shifts and how to quickly identify potential new market opportunities when such shifts arise. In keeping with this theme, this research explores a new construct, called “Market Vision”, which is particularly relevant under conditions of radical market change.

Market Vision (MV) is found to be a mental model or image that is developed during the very early stages of organizational involvement with an advanced technology. Rather than involving overt plans for activities or decisions geared to achieving a specific market application, market vision is much more complex and nebulous in that it is concerned with a mental representation of a potential market application for an advanced technology. In effect, a market vision serves to direct organizational members’ awareness to a market end-state or goal, thereby allowing it to focus the attention of its members on those market application issues relevant for new products that are likely to stem from a given advanced technology.

This early-stage research effort provides insight into what Market Vision is and how it may be established through the identification of a set of underlying dimensions that are shown to comprise this latent construct. Based on a sample of radical technologies in the process of being developed into new products, this research suggests that there are at least three key factors that are fundamental to the concept of market vision. These include Market Vision Form, Market Vision Magnetism and Market Vision Clarity.