Lean Commercialization: A New Framework for Commercializing High Technologies

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" After filing a patent, your job is only quarter done. "
And, to achieve patent commercialization success,
every inventor must think like a business man.

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Commercializing high technologies is expensive, tedious, and resource intensive. Meanwhile, there is a need for quick diffusion of innovations due to economic pressures for companies and research institutes. Therefore, this article proposes a new framework: lean commercialization. The framework represents a transformation of new technology and knowledge to products and services through the application of the lean/agile methodology. This methodology focuses on how resources can be minimized during the development, manufacturing, and marketing of new products and services, while still being accepted by customers. The lean commercialization framework was developed from a case study of high-technology companies and by interviewing commercialization experts. This article contributes to the theory and practice of commercialization of high technologies and provides a procedure for the practical application of the lean commercialization framework.

Introduction

Commercialization is series of activities that transform an innovation to a final product or service from which economic benefit can be derived (Meyers, 2009; Perkmann et al., 2013; Rosa & Rose, 2007; Speser, 2008). Presently, there is pressure on research institutes and their scientists to commercialize innovations due to limited funding for basic research. Therefore, searching for new means of commercialization is essential (Gbadegeshin, 2017a; Still, 2017). Here, we examine on such means, which is the application of the lean/agile methodology to commercialization activities (Apilo et al., 2015; Gbadegeshin, 2017a; Kruuti, 2016). Lean is an effort to eliminate waste while developing high-quality products and services. This principle relies on improvements in production, administration, and strategies of organization (Kilpatrick, 2003).

One of well-known lean/agile approaches is the lean startup methodology. It was propounded by Ries (2011) and it has been applied by scholars in various contexts, such as healthcare (e.g., Gaffney et al., 2014; Silva et al., 2013), biotechnology (e.g., Shimasaki, 2018; Kruuti, 2016; Grohn et al., 2015), education (e.g., Tran, 2015; Youtie & Shapira, 2017), research (e.g., Still, 2017),

technology-based ventures (e.g., Harms et al., 2015), and information and communication technology (e.g., Gbadegeshin & Heinonen, 2016; Ibba et al., 2018; Miski, 2014).

In applying the lean startup methodology to commercialization, a new term is proposed: "lean commercialization". Lean commercialization applies the lean startup methodology to the commercialization process, with the primary goals of eliminating waste and minimizing resource expenditures on technology development, manufacturing, and marketing of new products and services. This new approach also aims to create sustainable businesses around new technologies.

The lean commercialization framework proposed in this article is based on empirical studies on commercialization activities of technology-based companies, their technologies after commercialization, and the experience of business advisors. A case study approach was employed by interviewing the founders of the companies and observing their high technologies, and by interviewing business advisors. Two serial entrepreneurs were interviewed in 2012, their commercialized technologies were monitored from 2012 to 2016, and four commercialization experts were interviewed in 2017.

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