Innovation Management: From Research to Revenue

Turning great ideas into scalable ventures

Christian Kumar | Founder
MedTech Makers Lab | Capital Kinetics

ITAPA 2025 | Bratislava

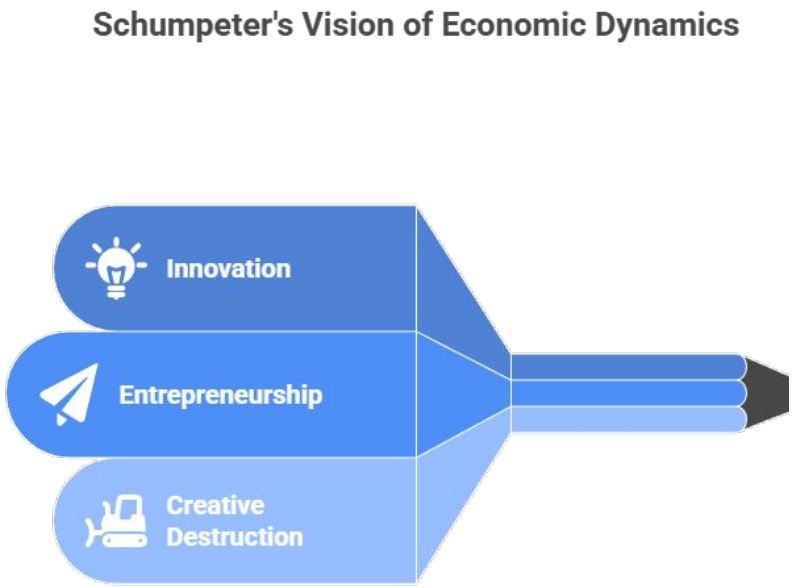
November 2025

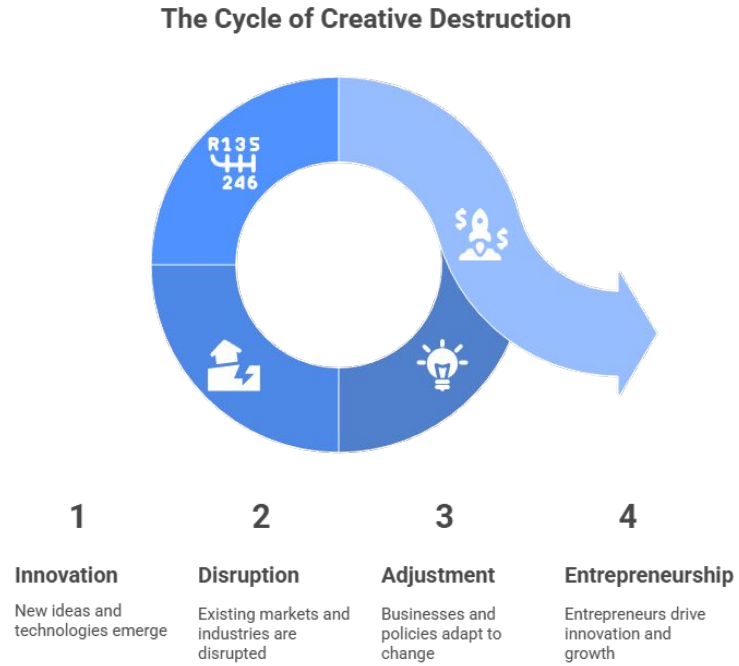
Meet Your Presenter

- Mathematician – Pure &Applied Maths
  - Fomer Investment Banker (Derivatives, Fixed Income & IB)
- Entrepreneur | Investor | Venture Philanthropist
  - 4 successful exits | Portfolio of 11 companies
- Founder – MedTech Makers Lab | Innovation Greece VB|
  - Entrepreneur in Residence – Open University
- Venture Builder Strategist | Growth Hacker
  - UK | Malta | Czechia | Poland | Greece | Slovakia |

What is Innovation?

- Defined as carrying out new combinations –
  - Joseph Schumpeter 1883-1950
- New goods | New methods | New markets | New sources | New organisation within an industry



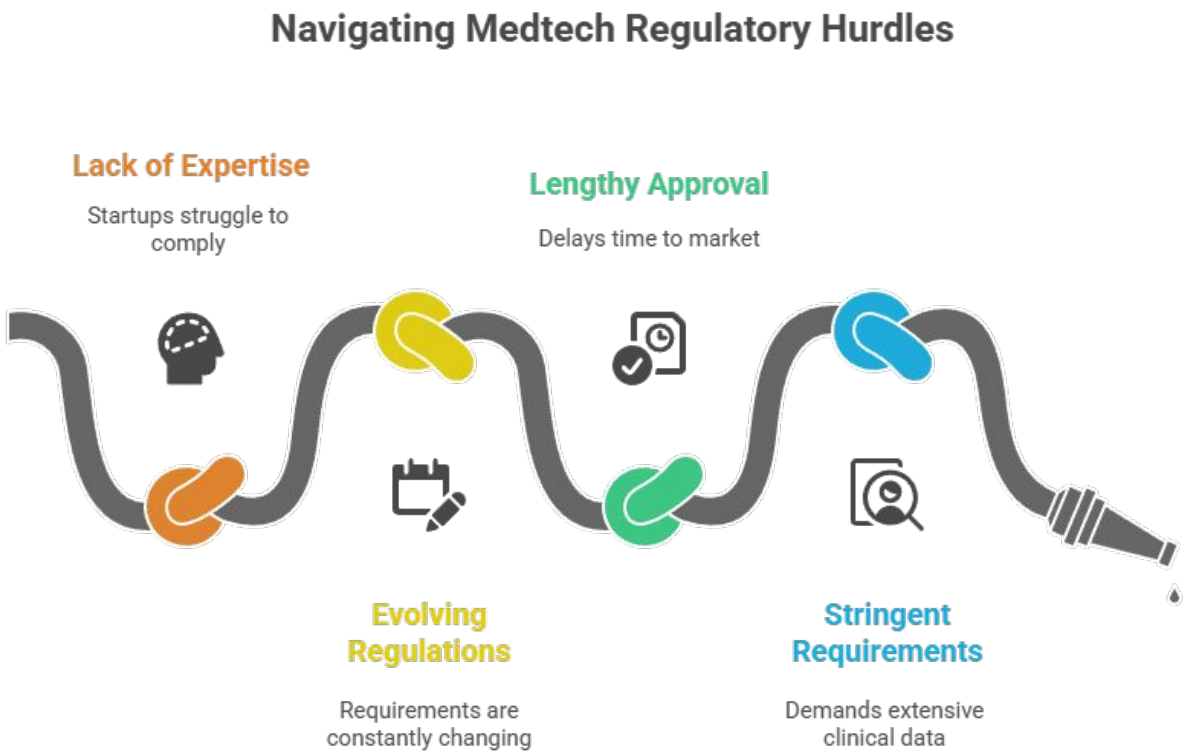


Why Innovation Management Matters

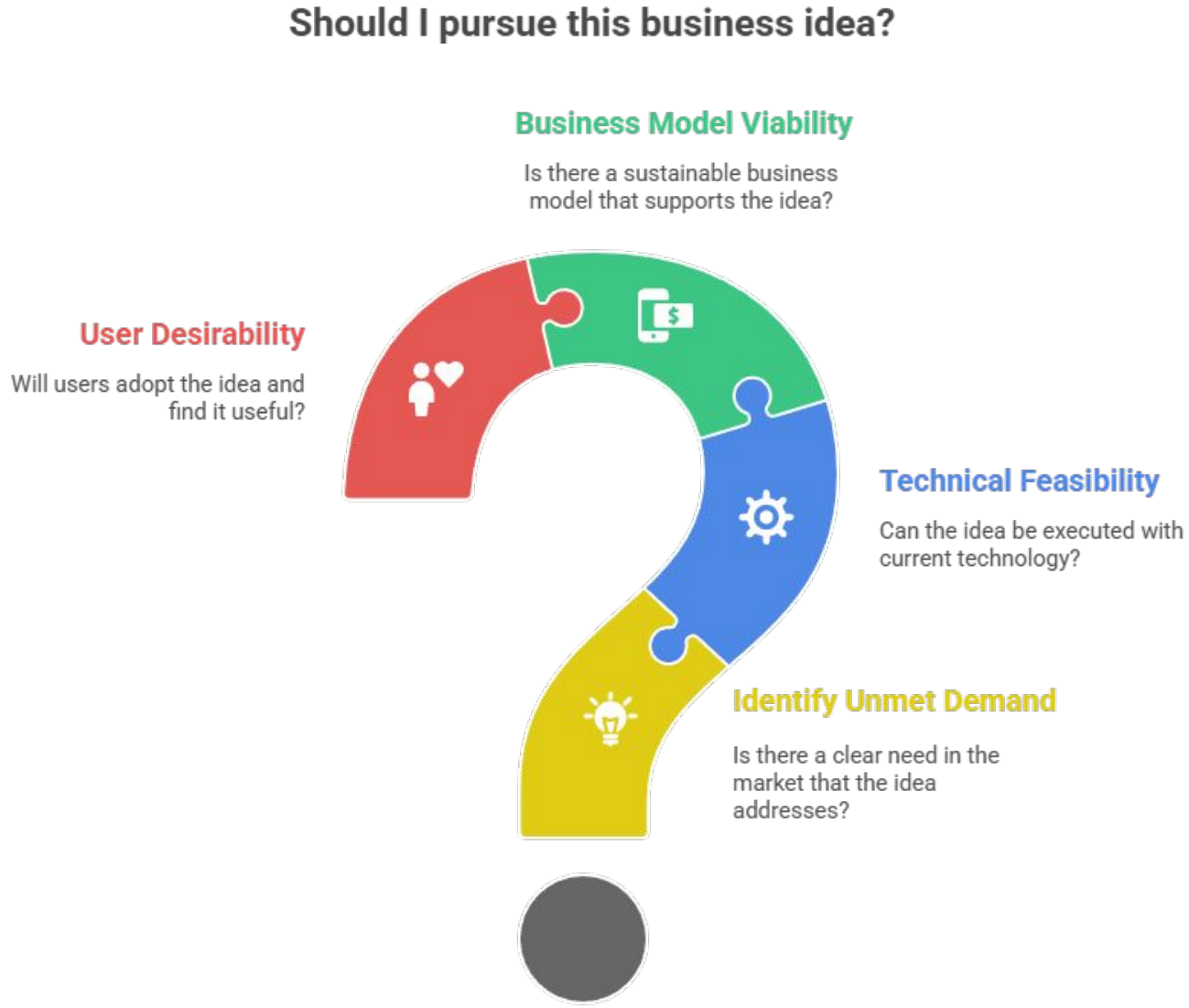
- Only 1% in 200 startups scale beyond prototype stage
  - – Institute for Global Change
- IP exploitation remains low in the UK
  - IP Growth Survey 82% hold IP
- Research spending high, but translation weak
  - <27% of researchers create spinouts
- Innovation management structures creativity into value
  - 1-5% of spinouts scale
  - “lack of funding, strategy and experience”

The Valley of Death

- Where research fails to become revenue
- Gaps in funding, regulatory and commercial expertise
- Need structured venture-building to bridge this gap



4 Validation Steps



NABC Framework

Letter	Meaning	Key Question	Purpose
N	**Need**	What *customer or market need* are you addressing?	Define the specific problem, who experiences it, and why it matters. Quantify the need where possible.
A	**Approach**	What is your *solution* to this need?	Describe your product, technology, or business model — what you are doing and how it's different.
B	**Benefit per Cost**	What *benefits* does your approach deliver *relative to its cost*?	Clarify the value you create — e.g., efficiency, savings, performance — and compare it to alternatives.
C	**Competition / Alternatives**	What are the *competing solutions*, and why is yours superior?	Show awareness of the landscape and demonstrate your competitive advantage.

Standard Research Insitute

Capital Kinetics
money in motion

MEDTECH MAKERS LAB

itapa inno.digi.tech

Example of NABC

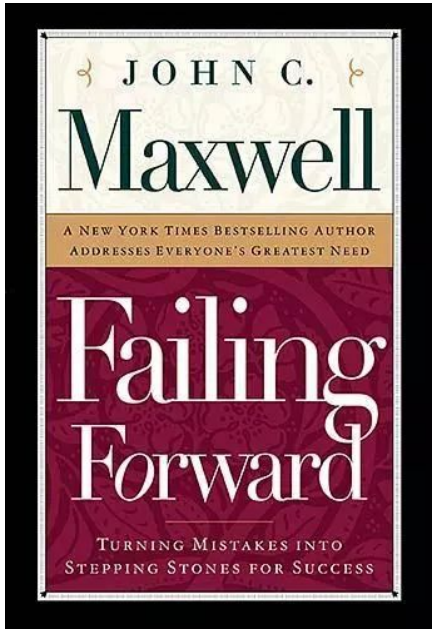
Element	Example: VR Medical Training Tool
Need	Medical students lack realistic, affordable hands-on training experiences.
Approach	Develop a VR-based simulation platform replicating real surgeries.
Benefit	Reduces training costs by 60% while improving skill retention.
Competition	Unlike static videos or costly mannequins, VR offers immersive, repeatable practice.

Tactical Roadmap – NABC Framework

- Need: Define problem
- Approach: Solution & IP
- Benefit: Value to users and market
- Competition: Why you are better

Developing a Commercial Mindset

- Research → Revenue requires a mindset shift
- US: Fail fast, scale faster | EU: Research follows research
- Start commercial thinking early

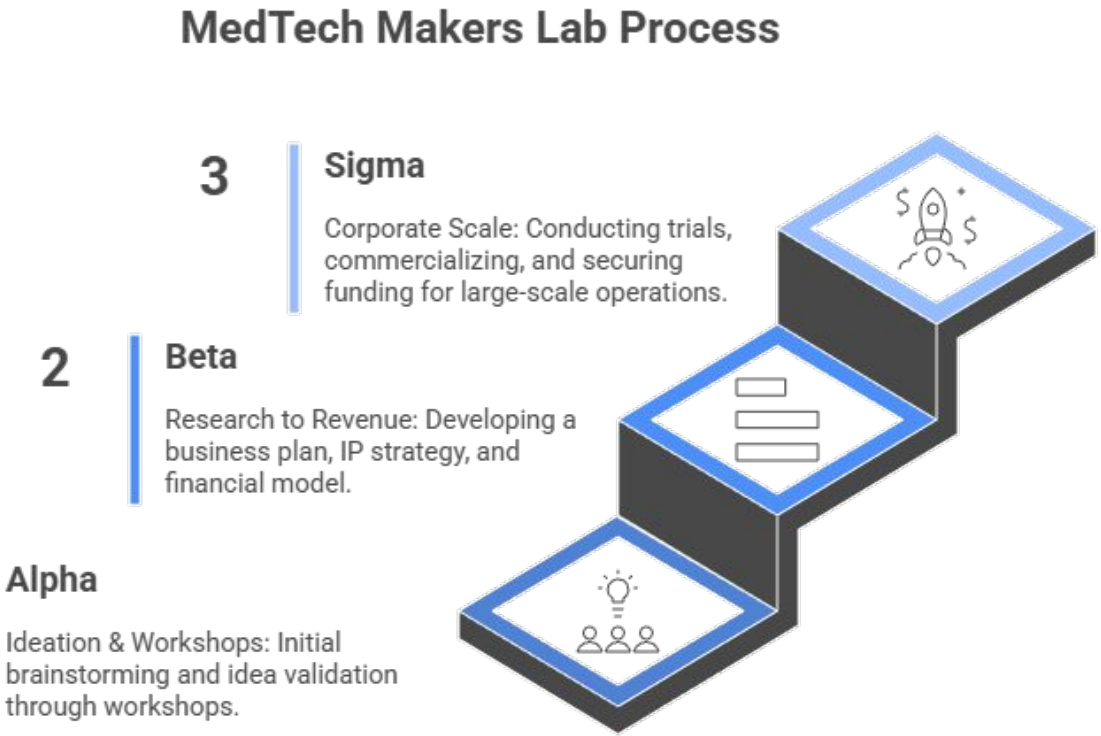


"Failing Forward" by John C. Maxwell ©2000. This book emphasizes the importance of learning from mistakes and using them as op portunities for growth and success.

Changing Landscape of Capital

- VC deal flow down 25% | CVCs and Angels filling gap
- Private wealth & family offices increasing presence
- Understand investor behavior and funding trends

The Innovation Pathway

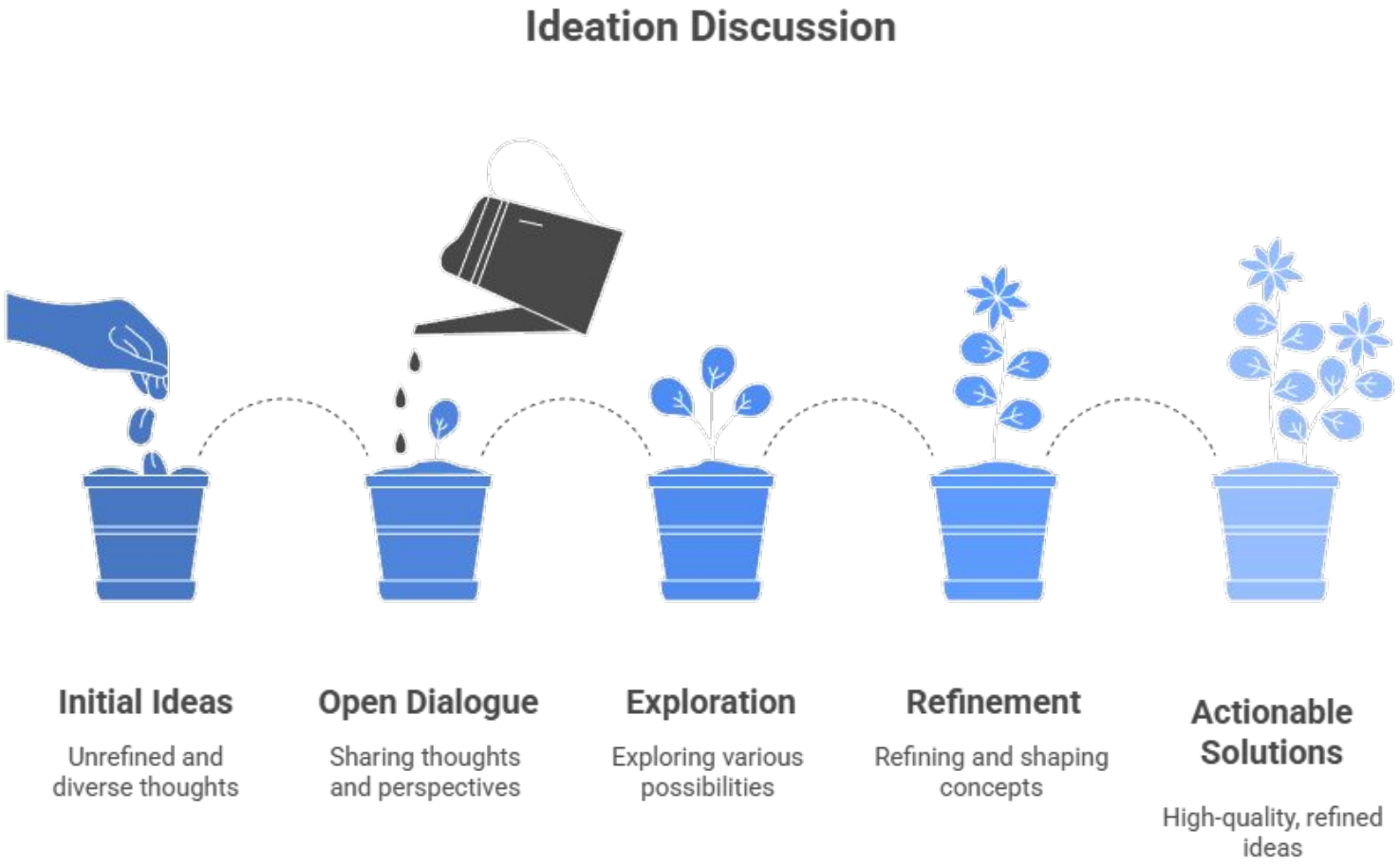


- Alpha – Ideation & workshops ('Idea Crash Test')
  - Some of which we will do here today
- Beta – Research to Revenue: business plan, IP, financial model
  - Viability developing further the NABC Principle
- Sigma – Corporate scale: trials, commercialization, funding
  - How do you grow and scale

Incubators, Accelerators, Venture Builders

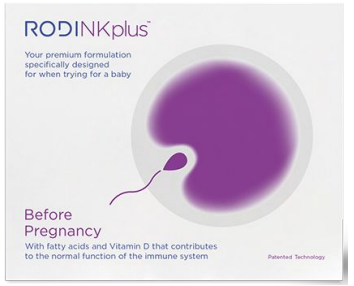
- Incubator – Early-stage support, but often overcrowded
  - One size fits all
- Accelerator – Standardized scaling programs
  - Specialised tracks and sector specific like MedTech and Life Scienes
- Venture Builder – Deeper, co-development partnership over a longer period
  - Building the venture alongside the founding team

Pause for Discussion



Case Study – From Lab to Market

- Example: MedTech innovation journey
- Progression Alpha → Sigma
- Problem, Solution, Clinical Pivot
- Validation, funding partnerships, commercialization



Neuro 20 | Solo Fit EU

CAPITAL KINETICS
money in motion

MEDTECH
MAKERS LAB

itapa
inno.digi.tech

Appara Technologies

Short Panel

Dennis Schmitt, Neuro 20

Dominik Kadlubiak, Appara

Funding Strategy

Building a Commercial Model

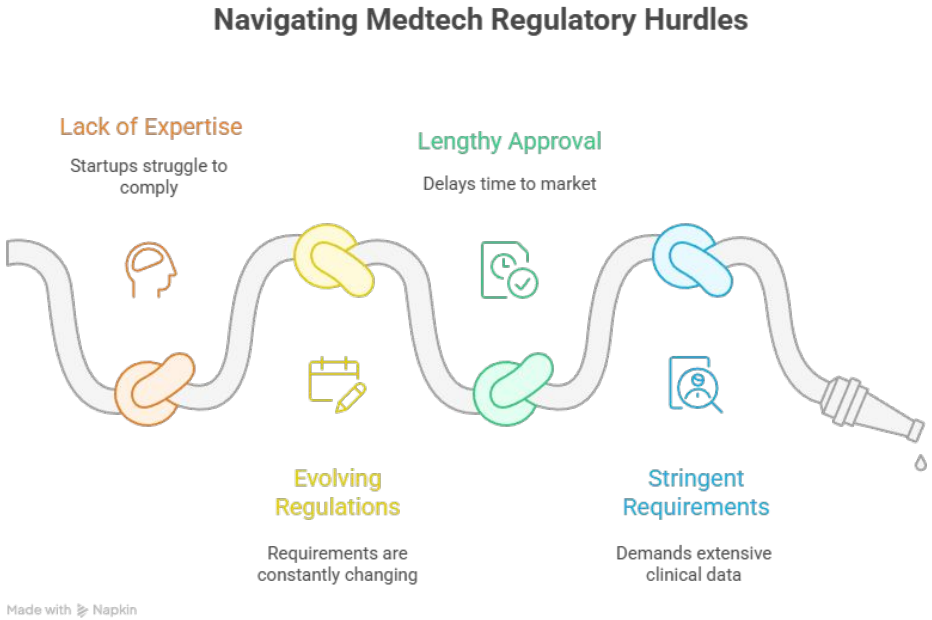
- Target market & go-to-market plan
  - Identify where your product fits clinically, commercially, and geographically — and how you'll reach adoption.
- IP protection and legal foundations
  - Secure defensible innovation and compliant operations.
- Performance-based milestones
  - Define measurable goals to demonstrate traction and de-risk investment.
- Data-driven growth and scaling strategy
  - Define how you'll track adoption (e.g., clinician usage rate, diagnostic accuracy, patient throughput).

Key Trends in Innovation

- MedTech outpacing FinTech
  - The HealthTech / overall medtech & life-sciences sector in the UK raised $1.8 billion in VC investment in Q1 2025 alone, making it the UK's most-funded startup sector in that quarter.
- AI expanding into vertical applications
  - In one study, when comparing vertical vs horizontal AI: only ~21 % of companies adopt horizontal AI (i.e., cross-industry generic tools), whereas 71 % prefer vertical (industry-specific) AI solutions.
- UK MedTech losing international investment
  - Foreign Direct Investment (FDI) in the UK life sciences sector: in 2023 the country attracted an estimated £795 million of life sciences inward investment (down 58% from ~£1.9 billion in 2021)
- Time for the market to shine, indicative support for NIHR and UKRI is tilting toward MedTech

Building a Sustainable Venture

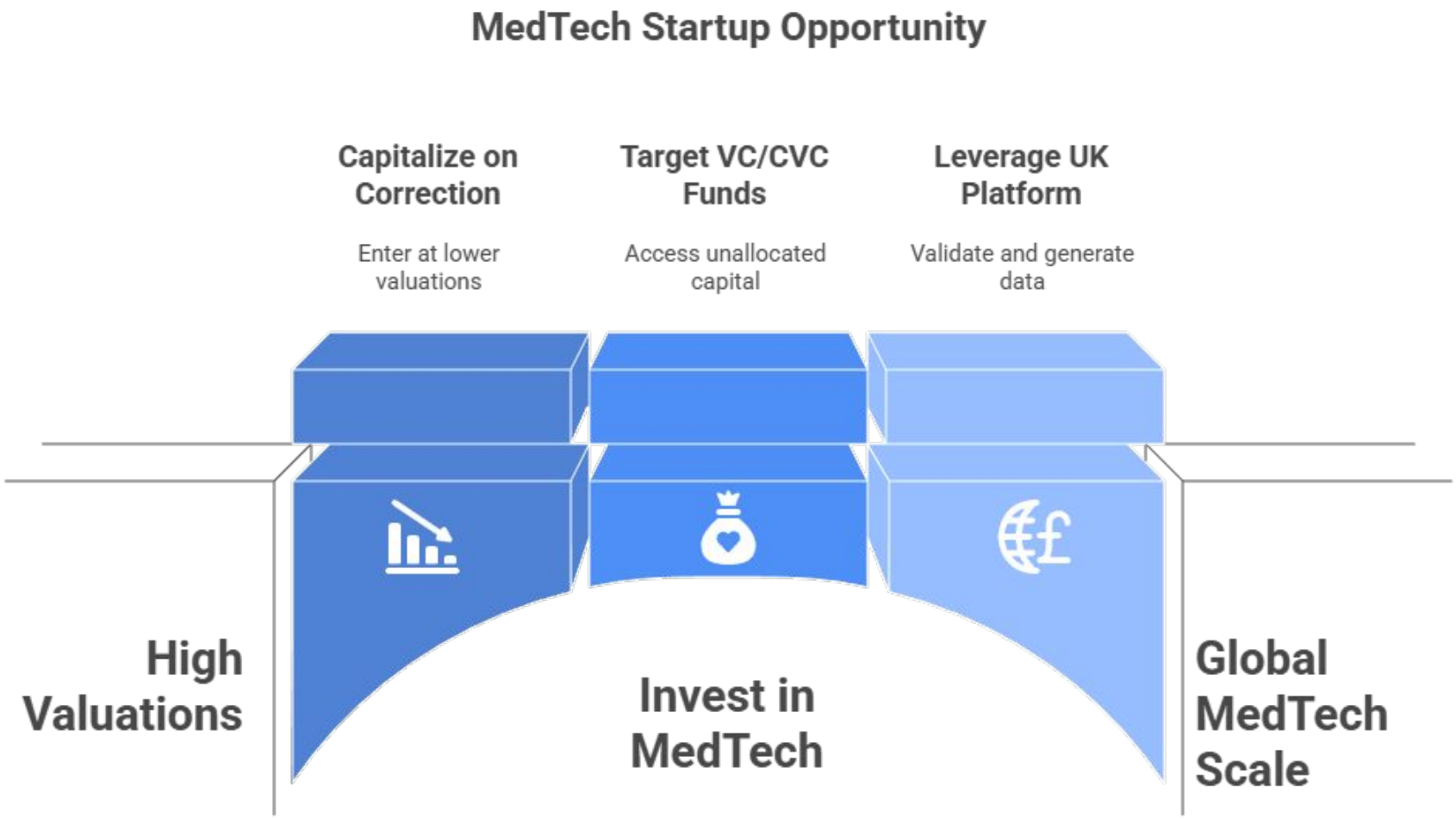
- Retain IP and equity intelligently
- Build deep, diverse teams
- Plan partnerships and exit strategy early
- Focus on clinical and commercial value



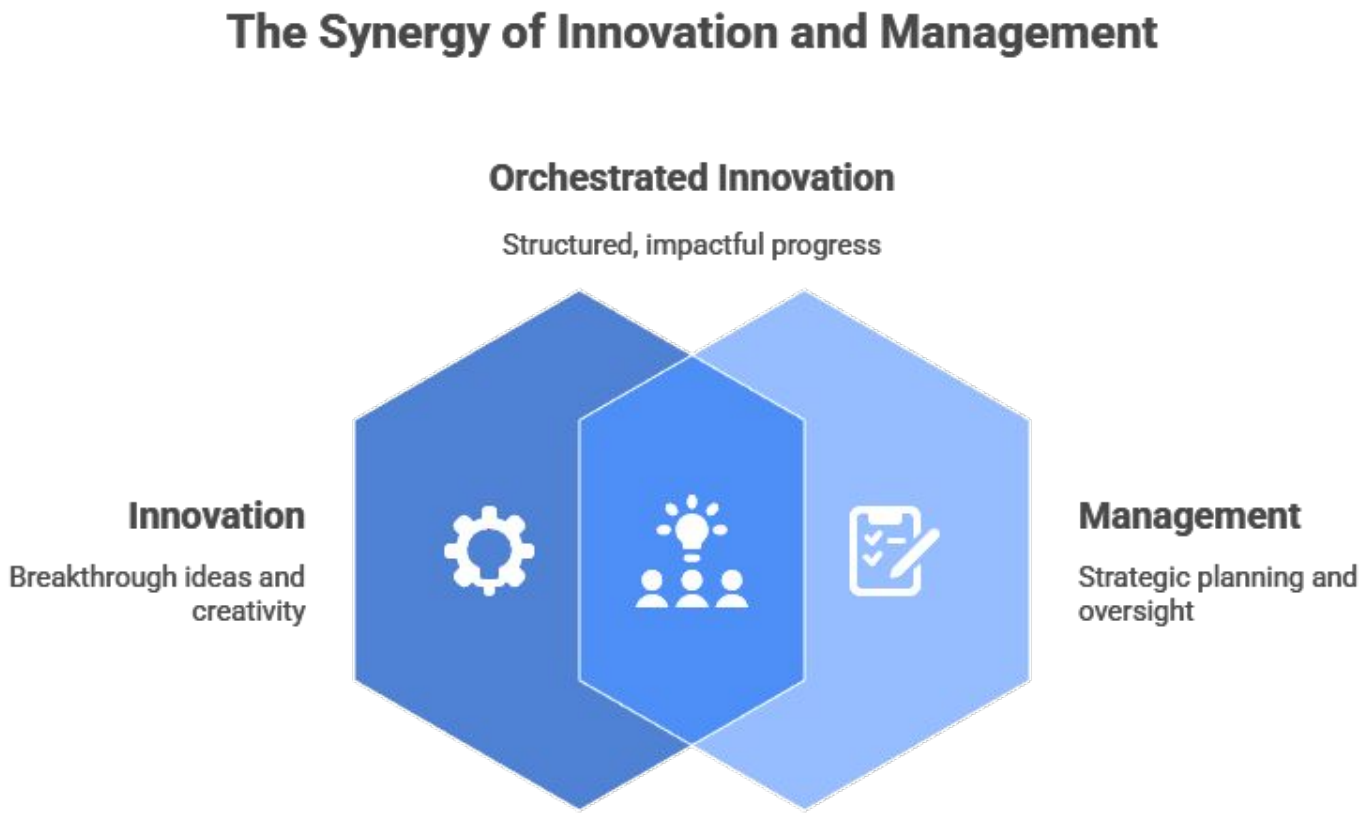
Why Now?

- Market correction = opportunity
  - Valuations have dropped since 2021–22 highs, creating entry points for new, capital-efficient MedTech startups
  - Post-COVID, hospitals and payers are actively seeking digital and diagnostic efficiency tools — *demand is rebounding while valuations are down*.
- Dry powder in VC and CVC markets
  - Global VC "dry powder" (committed but uninvested capital) reached $311 billion in 2024 — a record high (PitchBook, 2024).
  - Corporate VC (CVC) funds hold an estimated $130 billion+ in unallocated capital, with healthcare and AI-enabled diagnostics listed as top targets (Bain & Co, 2024).
- UK MedTech positioned for global scale
  - The UK ranks #3 globally for life sciences inward investment.
  - The NHS provides a unique national platform for clinical validation and data generation, a key barrier in US and EU markets.

Opportunity



Innovation is a process



Your Next Steps

- Apply via Dealum platform
- Join EIR workshops and Innovation Builder
- Collaborate through MedTech Makers Lab

Thank You

- Christian Kumar | christian.kumar@capitalkinetics.com
- www.christiankumar.com
- linkedin.com/in/christiankumar

CAPITAL KINETICS
money in motion

MEDTECH MAKERS LAB

itapa inno.digi.tech

Floor is yours

Collective understanding, empowered voices

A room buzzing with ideas

Silenced voices, untapped potential

A room full of people