Christian Åsheim 2015-10-08
Master of Science in Biotechnology Engineering

How can a research-based food venture be created?

This Master's thesis outlines a framework tool for how researchers and persons with interest for food entrepreneurship can become entrepreneurs and operate their own food-based venture through an optimized venture creation process.

It is a challenge to start and run a technology-based venture, especially when it comes to food-based innovations connected to health benefits. This thesis focuses on the venture creation process tailored for a food-based business. Some argues that the innovation process looks similar for all ventures but results from this thesis supports that there exist major differences in how specific venture creation activities are performed. An example is regulatory approval process and the way to attract and develop new customers. Most academic ventures work with a traditional linear innovation process where a product often is created based on the research and pushed to the market. This thesis proposes an innovation process often used for software ventures called customer development/market pull where the collection of customers is prioritized before the product development is initiated.

The thesis has been based on a case study of a venture from Lund University called ViscoSens. ViscoSens is creating an analysis technique that predicts health benefits in food products and has the potential of giving consumers real-time feedback of the health effect of the products they are eating. The first conceptual focus is to predict the blood sugar level after a meal. The innovation was a result of a cross-sectional collaboration between three researchers, working in three different departments at Lund University. When commercialized, the innovation has a potential to help consumers to tailor their diet and make food choices based on their individual health condition and the food industry to design products accordingly.

It is not easy for a researcher with an invention to work as entrepreneurs simultaneous as an employment at a University. At the same time the matchmaking process between researchers and young entrepreneurial spirits are lacking and therefore researchers have to initiate the commercialization process by themselves. The conclusion of the thesis is a venture creation framework for research based food start-ups, which is novel since no one has studied this process before.

The framework is of highest relevance for researchers and entrepreneurs to facilitate the technology transfer and innovation process when commercializing research-based food innovations. Today, innovation is viewed as vital for the success and a source of economic growth in the modern society. Through direct usage of the concluded venture creation framework, more food innovations have the ability to reach the market through an optimized process. The potential implications will be a higher amount of revenue generating companies and more job opportunities in the food and functional food sector, which in the long run will strengthen Sweden as a country.