Creating commodities

First part: Pick a process or a thing and transform it into a commodity
(Week 1)

1. While doing the readings of the class, think of the following questions:

a. What is commodification?

b. What was commodified in the readings?

c. How was the commodification process?

d. Give other examples of commodification.

2. Think of different landscapes in NYC. Can you think of processes, events, dynamics, or objects that haven't been commodified yet? Pick something to transform it into your product.
Be mindful that a product has to be useful in order to be exchangeable. Someone has to want and/or need it. How can you frame your commodity as necessary or desirable?

Second part: Operationalizing your product
(Week 2)

Brainstorm the following questions in your group:

1. Who is your main customer? To whom would you sell your product?

2. How are you going to transform this product into something profitable for you? Where is your profit coming from? Selling the product? Selling the data generated by the product?

Third part: Creating the pitch
(Week 3)

1. What is the problem you will tackle?

2. How your product addresses that problem.

3. Show how you will profit from it (aka your business model)

Fourth Part: Pitching for investors
(Week 4)

Students present a pitch that incorporate the three questions from the third part. They can use slides, they can bring a sample of the made-up product.
The students who watch the presentation are invited to think like investors and ask questions to explore the product, the business model, etc.
At the end of each pitch, the group is asked if they would invest in the product or not.

Examples of commodification

- Land as a financial asset, by Tania Li

- Sow's reproduction processes, By Blanchette

- Ridesharing: commodification of "empty" spaces in cars

- Airbnb: commodification of "empty" sofas, bedrooms and apartments/houses

- Amazon commodified the market: imagine a street fair that now occurs in a private space, that everybody pays to be in, and then Amazon sells the logistic models it developed to "help" vendors to other marketplaces.

- Companies that transform our online behaviors in data and sell the data

- Lifestraw sells clean water in Kenya

- Bugs are manufactured to operate as biological control. Then there are firms that produce drones that drop the bugs in the farms.

- Microbial platforms of synthetic biology