

Industry Conditions: Knowledge Conditions

“Industry” is a type of economic activity

- Agriculture, Forestry, Fishing and Hunting
- Arts, Entertainment, and Recreation
- Educational Services
- Mining, Oil and Gas Extraction
- Utilities
- Construction
- Manufacturing
- Wholesale Trade
- Retail Trade
- Transportation and Warehousing
- Information
- Finance and Insurance
- Real Estate
- Professional, Scientific, and Technical Services
- Management of Companies and Enterprises
- Waste Management and Remediation Services
- Health Care and Social Assistance
- Accommodation and Food Services
- Other Services (except Public Administration)
- Public Administration

Selecting the “right” industry

- Success depends a great deal on selecting the right industry in which to launch a new firm
- Important to focus on identifying the attributes that make an industry favorable or unfavorable to new entrants

Knowledge and demand conditions

- Understanding the **knowledge conditions** and **demand conditions** within an industry provides:
 - Insights into the attractiveness of an industry for new entrants
 - Information on if, and how, to compete effectively within a chosen industry

Knowledge Conditions

- **Amount** and **type** of knowledge creation that is required to generate the industry's products/services.
- Do you need specific expertise, or is success based more on financial capabilities, location, relationships, etc.?
 - Why do high-knowledge industries favor new entrants?

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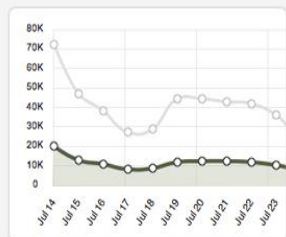
Social Integration



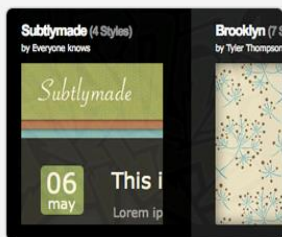
Squarespace iPhone App



Seamless Blog Importing



Know Your Visitors



Templates That Aren't Templated



Beautiful Photo Galleries



"This is the kind of software the internet has been crying out for."

- Wall Street Journal Online



"...simply blows the doors off what .MAC is offering now."

- Business Week



"This is a 'Silicon Alley 2.0' that shows real potential."

- CNET Webware



To leverage your knowledge

- Explore ideas that align with your educational and/or work experiences
- Seek ideas that intersect
 - Your know-how,
 - Your interests, and
 - Your social capital.

What do you know?

- By considering new venture ideas that build on your existing knowledge, you can create favorable knowledge conditions for yourself.
- You may see opportunities that others do not (or see opportunities sooner)
 - And have unique ideas on solutions

What would you like to know?

- Seek opportunities to build your knowledge of industries, markets, technologies etc.
 - To expand your new venture creation opportunities and ideas
- Partner with co-founder/team members to expand knowledge

Summary

- Explore ideas that leverage what you know, and what you would like to know
- Consider co-founders or team members
 - Brings complimentary knowledge
 - Adds social capital for the venture