

Complementary Assets

Complementary assets involve tangible and intangible resources.

- Tangible assets
 - Money, equipment, real estate, etc.
- Intangible assets
 - Knowledge, relationships, etc.
- Patents or brands may sit between the tangible and intangible categories

Consider where your advantages may lie

- Entrepreneurs may have an advantage over competitors when their
 - knowledge,
 - relationships, or
 - financial capital is significant.



James Green

Entrepreneurship Educator & Innovator
Washington D.C. Metro Area | Higher Education

Current University of Maryland, Coursera
Previous WaveCrest Laboratories (Magna International), Cyveillance, Booz Allen Hamilton
Education University of Maryland University College

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James Green
Entrepreneurship Education Director & Senior Lecturer, Mtech
University of Maryland

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Software Engineer at Social Growth Techno...

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Investments by Industry / Q1 2013

Industries Defined

All

Total \$ Invested

\$5,866,680,800

Average \$ Per Deal

\$6,798,008

Deals

863

	Amount	% of Total	Deals
<u>Software</u>	\$2327M	39.67%	329
<u>Biotechnology</u>	\$875M	14.91%	96
<u>Medical Devices and Equipment</u>	\$509M	8.67%	71
<u>Media and Entertainment</u>	\$503M	8.57%	86
<u>Networking and Equipment</u>	\$399M	6.81%	8
<u>Consumer Products and Services</u>	\$356M	6.07%	48
<u>IT Services</u>	\$236M	4.02%	68
<u>Industrial/Energy</u>	\$196M	3.33%	59
<u>Semiconductors</u>	\$133M	2.26%	20
<u>Computers and Peripherals</u>	\$107M	1.83%	9
<u>Financial Services</u>	\$66M	1.12%	11
<u>Electronics/Instrumentation</u>	\$60M	1.02%	9
<u>Telecommunications</u>	\$35M	0.59%	16
<u>Healthcare Services</u>	\$19M	0.33%	8
<u>Other</u>	\$18M	0.30%	7
<u>Retailing/Distribution</u>	\$17M	0.28%	10
<u>Business Products and Services</u>	\$12M	0.20%	8

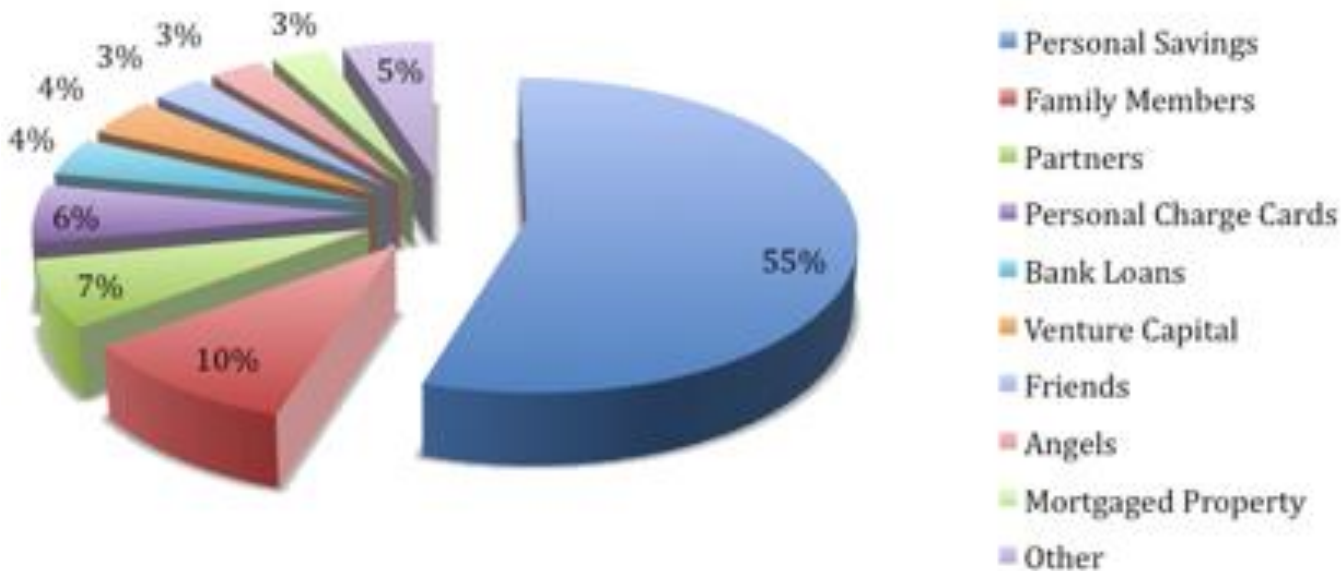
PricewaterhouseCoopers
National Venture Capital Association

MoneyTreeTM Report
Data provided by Thomson Reuters

Beware of starting a company in an area where the company with the most money wins

- Large companies with more money may enter a space later and dominate that market
- Instead, compete where knowledge and relationships are key sources of competitive advantage

Where does startup money come from?



Source: pivotal-services.com

MONEY FROM THE CROWD

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SeedingFactory.com

sources (sept 2012)
crowdsourcing.org
kickstarter.com

JOBs Act overview

Timeline

April 2012: Signed by Obama

January 2013: Goes into effect

Rules for Start-up

Can sell up to **\$1 M** of **stocks**
a year to unlimited investors.

Rules for Investors

<\$100K: max **\$2000/year**

>\$100K: max **10% of income**

The **JOBs Act**
signed by the US
is a strong driver

Equity-based
model is the less
common but
most promising
one.

+300%
growth in 2012

KICKSTARTER

USA

indiegogo

USA

KIVA

USA

PROSPER

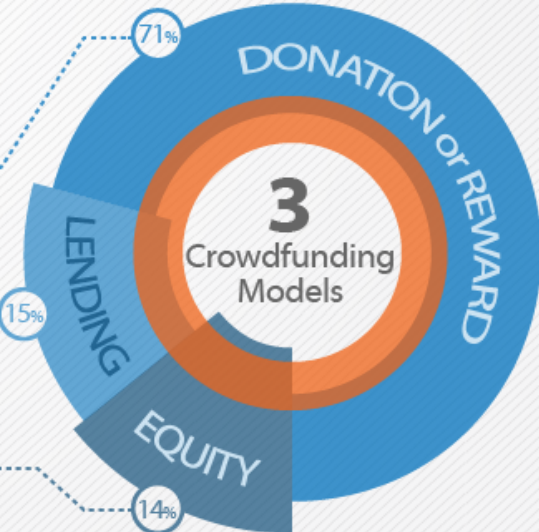
USA

crowdcube

UK

WISEED

particip' investment
France

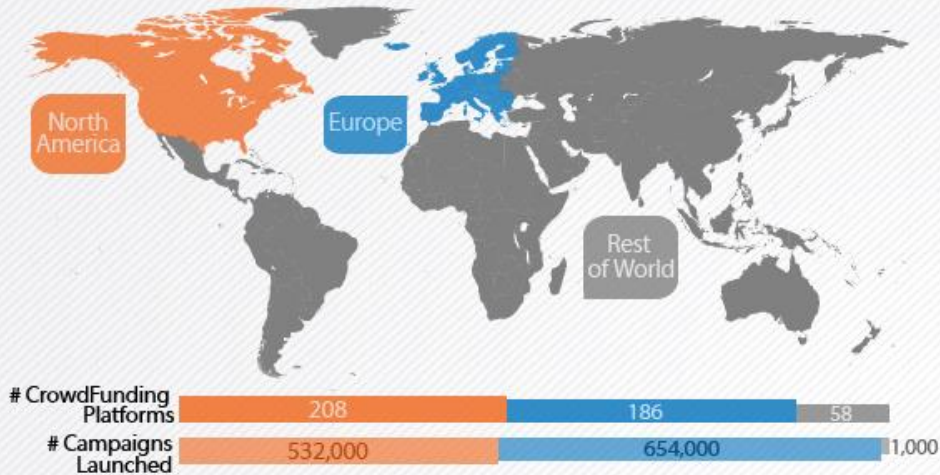


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sources (sept 2012)
crowdsourcing.org
kickstarter.com

CrowdFunding activity in the world



\$1,5 B
raised
worldwide

+90%
expected
growth in 2012



Canadian Top Funding



Summary

- What complementary assets are most critical in the above industry and market of interest?
- How can you build your knowledge and enhance your social capital?
- What financial capital can you secure by creative means?