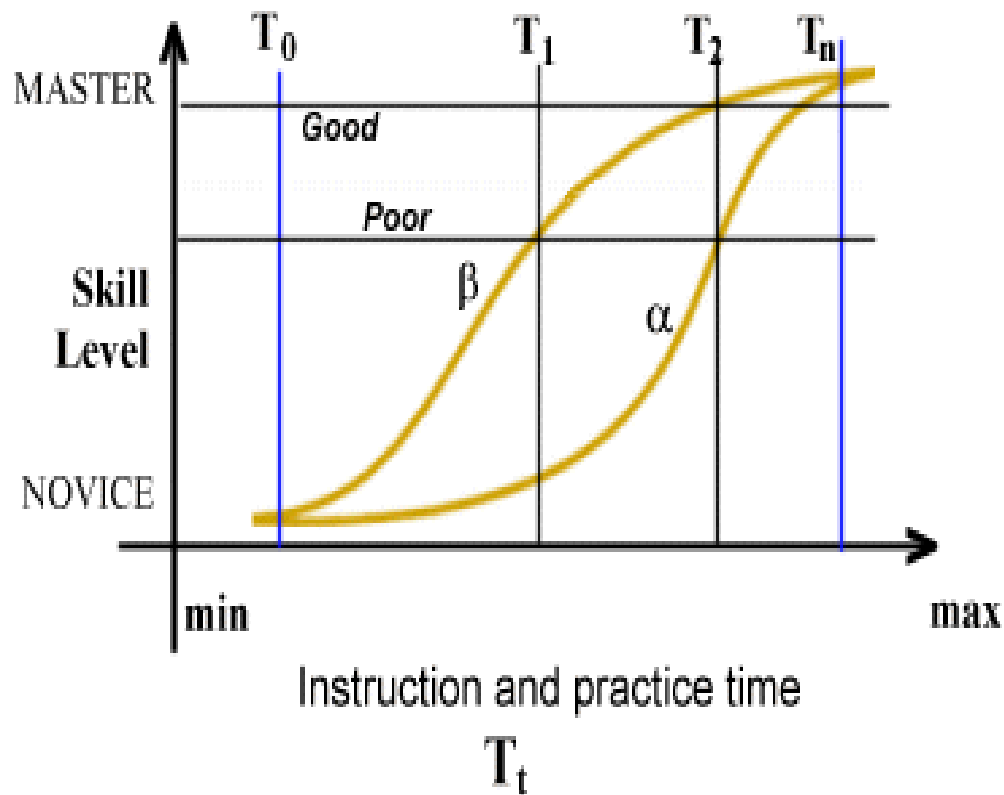


# Learning Curve

# The learning curve refers to the speed of learning something new.

- Depicted graphically as the relationship between the number of times something has been done on one axis versus the level of proficiency demonstrated on the other axis

**The learning curve refers to the speed of learning something new.**



# Influences of your learning curve

- What you know today
- Your interests
- Your commitment
- Your resources to learn new things

# Learning curve challenges for entrepreneurs

- As a novice entrepreneur, you may not start at the same point on the learning curve as an established company
  - Due to their past operations, they've moved up the learning curve through trial and error, research, lessons learned, etc.

# What is an entrepreneur to do given this disadvantage to established companies?

- Minimize the gap between your knowledge and your competitors' knowledge
  - Pursue entrepreneurial ideas in new industries
  - Seek new markets

- Chief Technical Officer
  - CTO and co-founder of the aerospace firm. Invented long-endurance hybrid electric propulsion concept for **Boeing**.
- Chief Designer
  - Director of Design at the **Mazda** North American Design Center. Design Director at **General Motors**.
- Chief Financial Officer
  - Controller of Small Cars Product Development at **Ford**. CFO for Ford of Southern Africa, a \$3 billion subsidiary.
- Vice President of Sales
  - VP of **Apple** Real Estate/Retail Sales. VP of Retail Strategy for **Gap**.
- Vice President of Manufacturing
  - Led manufacturing for **Toyota, Volvo, Mack** and **Renault** across North America and Europe

# Summary

- What is the learning curve in your industry and market of interest?
- How can you leverage what you know, and who you know, to climb this curve?