Dingman Center for Entrepreneurship
Smith School of Business

University of Maryland
HCIL Annual Symposium
May 31st, 2007
Agenda

- Venture Creation Process → Ideation
- Entrepreneurial Mindset → Assessment
- Start the Business → Implementation
- Iteration
Opportunity Evaluation: Venture Creation Process

- Think Big Ideas
- Find a Business Model
- Prove
- Improve

THIS HCI MODEL IS THE SAME AS THE VENTURE CREATION

- Systematize the process
- Disciplined decision
- Virtuous cycle
Entrepreneurial Definitions

«My Definition!...»
Finding an Opportunity (IDEATION)
Interface is Everywhere
Find a Business Model that works (Assessment)
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1. Find the biggest selection from the Web's top-rated stores.
2. Compare product features, prices & reviews!
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Happy Easter 🐰
- Plush Bunnies
- Easter Baskets
- Spring Bouquets
- More

Outdoor Decor 🌿
- Planters
- Solar Garden Lights
- Outdoor Fountains
- More

Toy & Games 🎮
- Transformers
- High School Mus Game
- Barbie Fairytopia
- More
What fails

• Static experiences
• Complicated
• Distracting
• Inefficient
• Incomplete
Five Questions

1. Problem
2. Addressable Market
3. Your Solution
4. Team
5. Worthwhile
Market Challenges
Is it Worth it?

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Order Information:
ITERATION ➔ Improve the Model: Venture Creation Process

• Ask the right questions
• Learn from your mistakes
• Think BIG IDEAS!
Summary

- Solve a real problem
- Understand Customers
- Implement
  - Low Tech/Low Cost Rollout strategy
- Leverage your Skills
- Iteration ➔ Improve the Experience
Guidelines for Success