

LEADERS FOR THE DIGITAL ECONOMY

Dingman Center for
Entrepreneurship
Smith School of Business

ROBERT H. SMITH
SCHOOL OF BUSINESS
Leaders for the Digital Economy



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**

Ideation

Iteration

- **Find a Business Model**

- **Prove**

- **Improve**

Assessment

**THIS HCI MODEL
IS THE SAME AS
THE VENTURE
CREATION**

- Systematize the process
- Disciplined decision
- Virtuous cycle

Implementation

Entrepreneurial Definitions

■ **My Definition!...**



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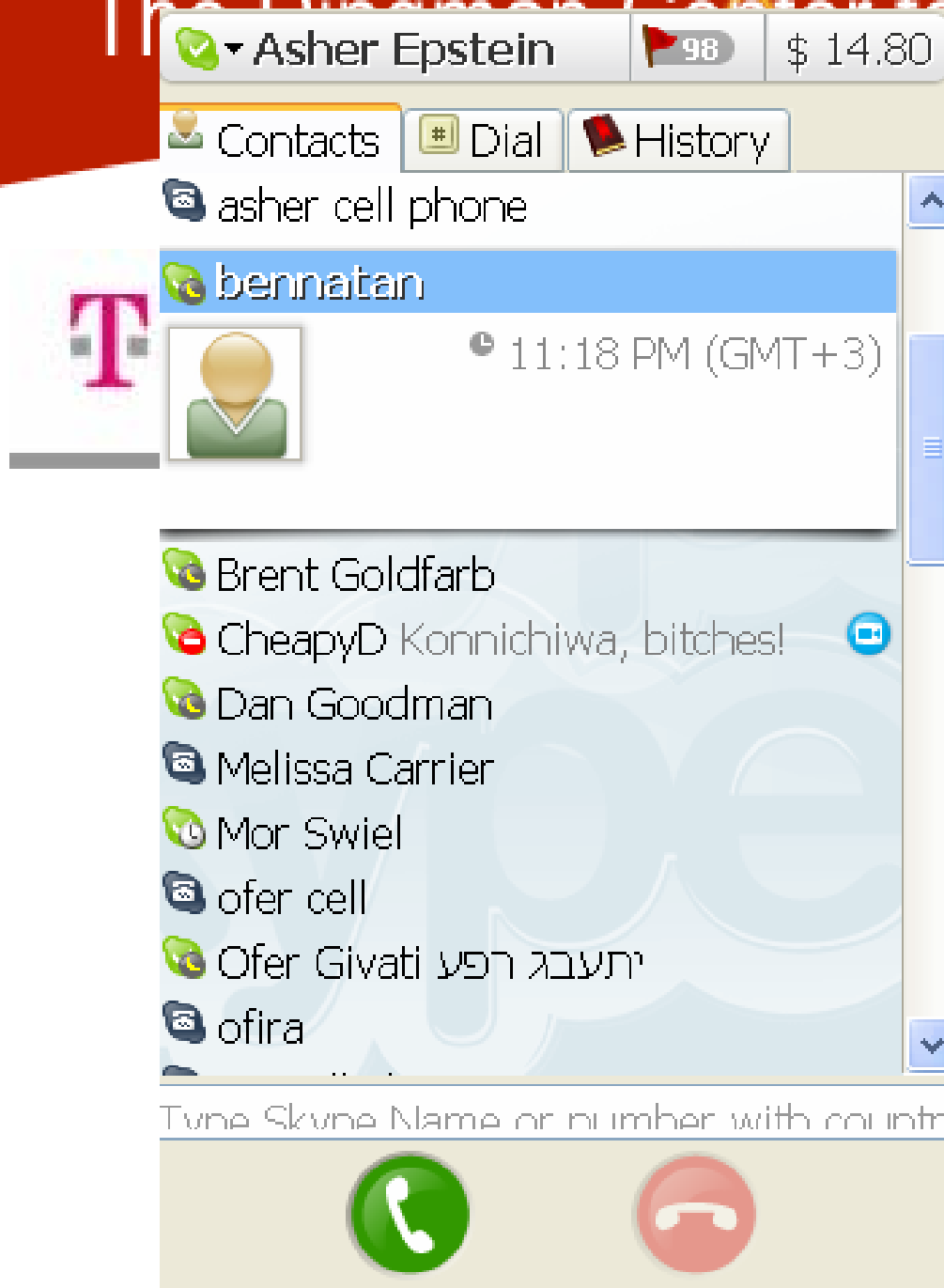
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Finding an Opportunity (IDEATION)

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Indicators



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Interface is Everywhere



Find a Business Model that works (Assessment)

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Finding a Model



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What fails

- Static experiences
- Complicated
- Distracting
- Inefficient
- Incomplete

IMPLEMENTATION→

Five Questions

1. **Problem**
2. **Addressable Market**
3. **Your Solution**
4. **Team**
5. **Worthwhile**

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Market Challenges



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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**

T

Entrepreneurship Success

