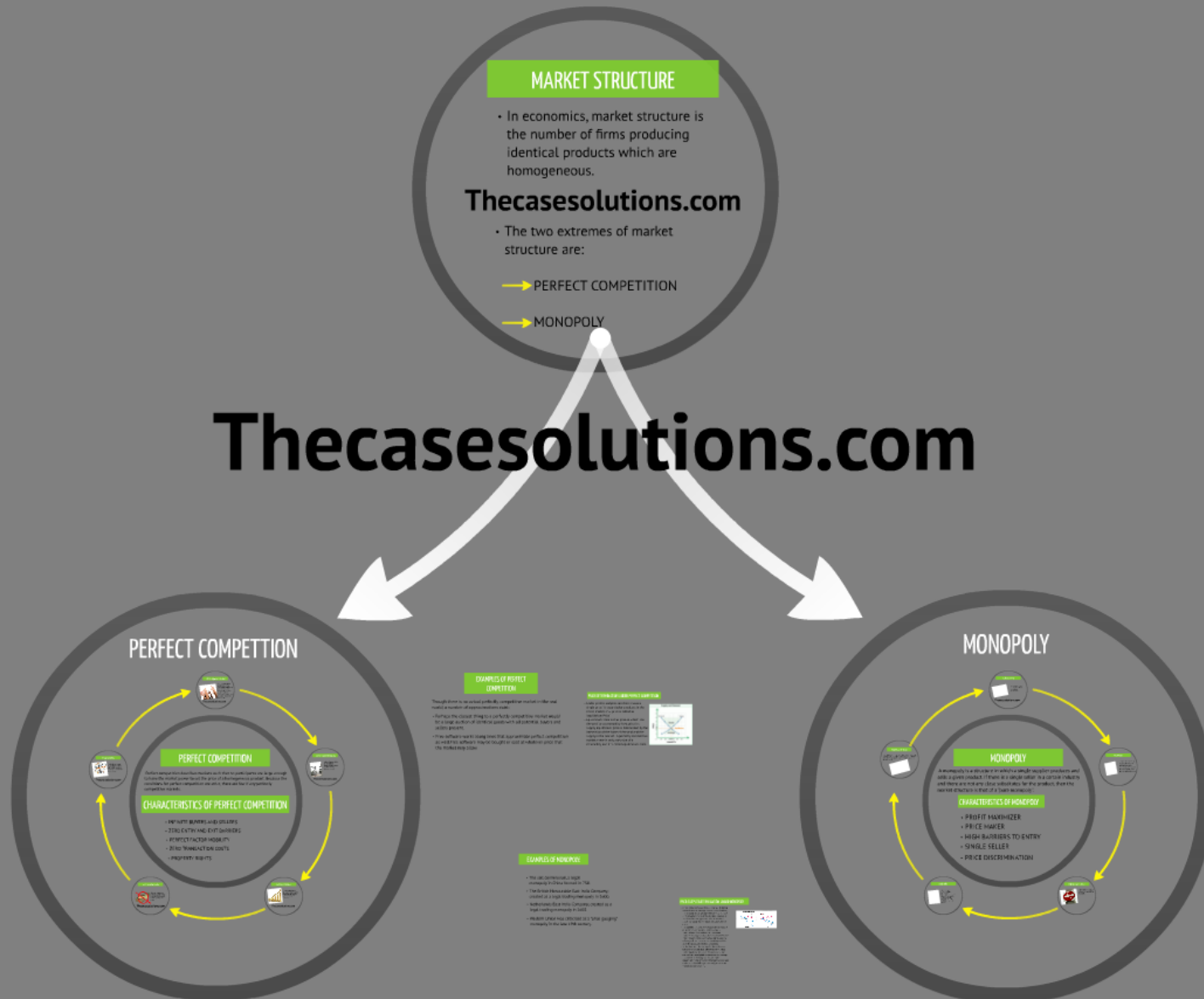


Nashton Partners and its Search Fund Process



MARKET STRUCTURE

- In economics, market structure is the number of firms producing identical products which are homogeneous.

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- The two extremes of market structure are:

→ PERFECT COMPETITION

→ MONOPOLY

Infinite Buyers and Sellers



An infinite number of consumers with the willingness and ability to buy the product at a certain price, and infinite producers with the willingness and ability to supply the product at a certain price.

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Zero Entry and Exit Barriers



A lack of entry and exit barriers makes it extremely easy to enter or exit a perfectly competitive market.

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Profit Maximization



Firms are assumed to sell where marginal costs meet marginal revenue, where the most profit is generated.

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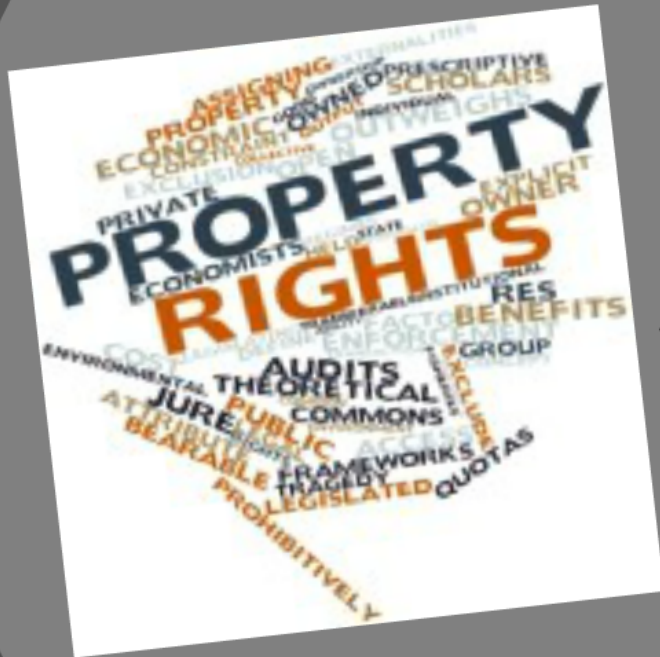
Zero Transaction Costs



Buyers and sellers do not incur costs in making an exchange of goods in a perfectly competitive market.

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Property Rights



Well defined property rights determine what may be sold, as well as what rights are conferred on the buyer.

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Profit Maximizer



Maximizes
profits.

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