

New Business Models: Abdul Latif Jameel Co. Ltd.

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Learning Objectives:

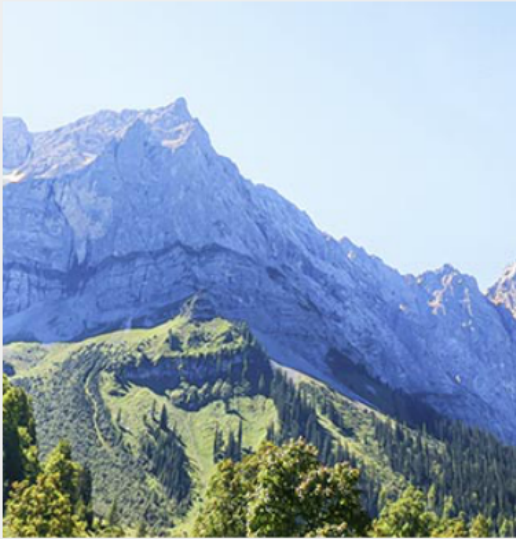


Entrepreneurship is about hard work and perseverance, coupled with innovation and creative approaches to business.

- Opportunity Recognition & the Opportunity Assessment Plan
- Information Sources
- The Importance of International Business to the Firm
- International Vs Domestic Entrepreneurship
- Technological Environment
- Culture
- Motivations to go Global
- Entrepreneurial Entry Strategies

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Opportunity Recognition and the Opportunity Assessment Plan



To success, an entrepreneur must develop idea and strategy to satisfy the needs, wants and fulfill market demand.

To do so, an **opportunity assessment** plan must be existed which the function is to ensure profitability of a product/service.

Constitutes of **four sections**

Two major sections

Two minor sections

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Section1:
**Develop the idea
of
product/services**

- Analyze the competitive product, competitors, understand market requirements, determine product specification and identify unique selling points

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Section 2:
Focus on market

- Understand the trend of the market, the sizes, the characteristics and its potential growth.

Section 3:
Focus on the entrepreneur and management team

- The entrepreneur must clearly understanding about the company's background, the strengths, skills and knowledge that they have.
- Determine the fitness between company, market and product

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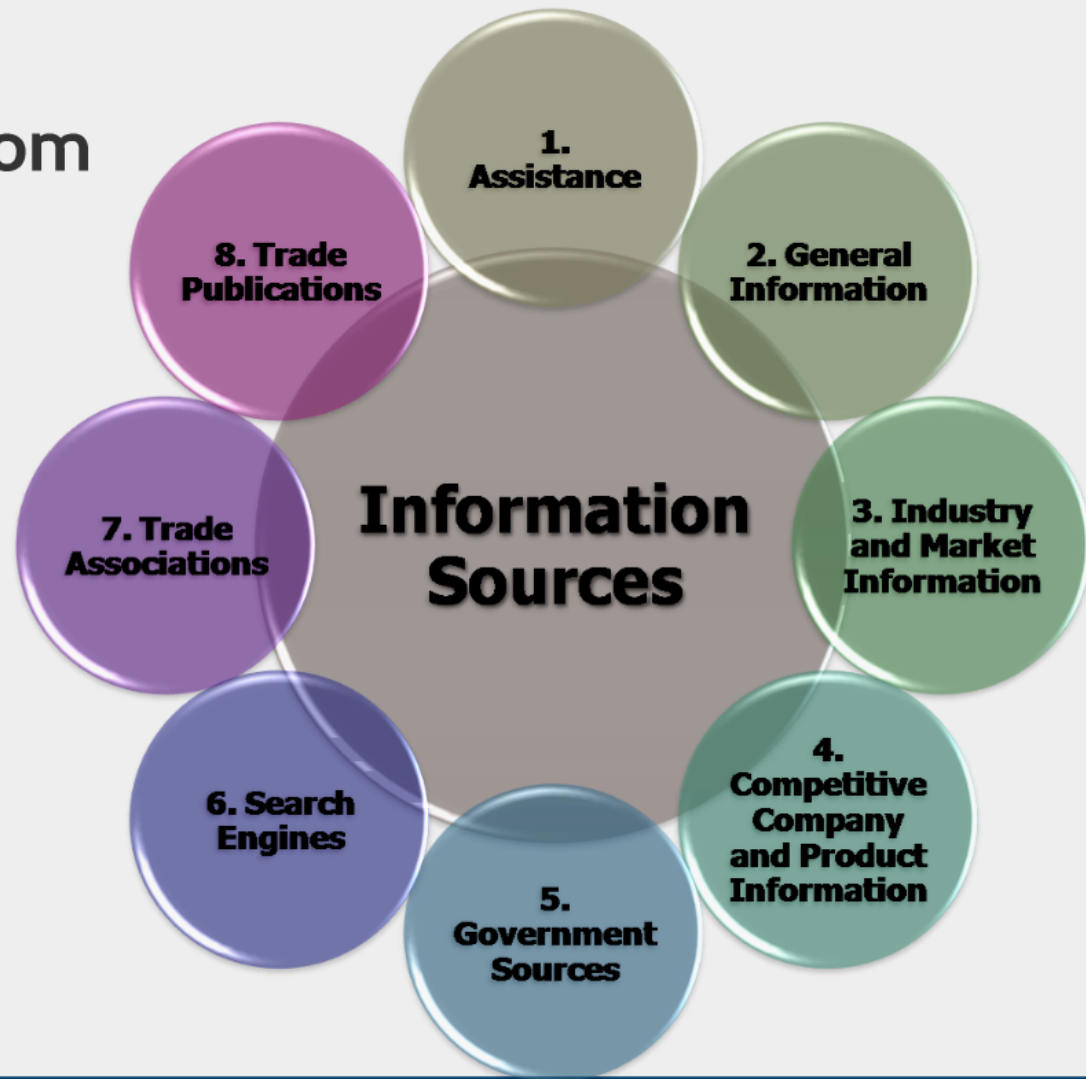
Section 4:
Develop a time line

- Plan the time and actions that need to be taken.
- Also, conduct proper resources allocation

8 Information Sources:

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Many sources information
available for entreperenuer to
identify opportunity



1. Assistance Thecasesolutions.com

- Training, consulting, and mentoring provided by experienced executives and entrepreneurs
- Eg: SCORE, Small Business Development Center, Pertubuhan Ikatan Usahawan Kecil dan Sederhana (Ikhlas)

2. General Information

- Start-up assistance on Web-based resources.
- The web will provide all the related forms and assistance to start up the new venture.
- Eg: US Chamber Small Business Center, National Association of Small Business Investment Companies

3. Industry and Market Information

- Available on industry and market databases
- Eg: Frost and Sullivan, Gartner, Euromonitor, Plunkett

4. Competitive Company and Product Information

- Provided by external sources
- Eg: Business Source Complete, Hoovers, Mergent

5. Government Sources

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- MITI, MATRADE, TEKUN, Amanah Ikhtiar

6. Search Engines

- Enable searching the needed industry, market, and competitive information
- Eg: Yahoo, Google, Metacrawler, Bing