

Industry Assignment

Entrepreneurship often requires not only creating a useful product or service, but also building a market and industry that did not exist before. This assignment is meant to help understand the dynamics of both industry construction and competition. Once you know these, you can identify the opportunities or attractiveness of these industries. The references that we have learned about in class will be helpful, but you will need to do your additional search to complete this assignment.

You can choose industries for this project. If you are interested in an idea, it might be a good idea to choose the industry you want to enter or related industries. Please do not select known or over studied or old industries like airlines, biotechnology, automobiles etc. If you have another suggestion, you can contact me or mail me.

Here are some examples of industries chosen by prior class groups.

Bio-mass	Genealogy software	Electronic medical record software
Mobile Advertising	Global Positioning System devices	Online dating services
CAD/CAM	Graphic Design Outsourcing	Social lending
Clinical Research Organizations	Location based gaming	Statistical software

Your industry creation document should be 6-7 pages long, and be structured in five sections, following the outline shown below. The answers to the questions should be structured in paragraph form, with each paragraph having one main idea. You may attach appendices (up to 5 pages) that are important to supporting your answers in the text.

1. Definition.
 - a. What are the industry boundaries? What are the neighboring industries? Might these industries converge on your industry? Trends over time?
2. History
 - a. What shifts (technology, demographic, regulation) created the industry?
 - b. Describe the important entrants, including date of entry, characteristics (academic, related industry, startups, etc)
 - c. Were there any major events that changed the trajectory of the industry?
3. Institution (“rules of the game”) building
 - a. What types of activities were necessary for building this industry?
 - i. Identify standards established, who promoted them, and why?
 - ii. What trade associations and special interest groups have influenced the rules of the industry? Who promoted them, and why?
 - iii. It is a good idea to get to know trade associations in your chosen industry fields as they allow you to connect with professionals and also meet people in conventions.
4. Structure: How is the industry structured?

MGMT 310 – Industry Assignment

- a. What is the relationship between producers and consumers in this industry?
 - b. Level of competition and why (regulation, history, access to resources, etc).
 - c. Five Forces Analysis of Industry or Key segments
5. Is this an attractive industry?
- a. What are the necessary resources/knowledge to compete in the industry? Can a new entrant reasonably expect to be able to compete?
 - b. Where is the industry in the industry life cycle?