

# Planning In New Ventures - Simon Barth

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New ventures are an important driving source of wealth in societies. Small and especially young ventures have a fundamental impact on the whole economy. Activities of new ventures provide various positive effects, such as the creation of employment, contribution to technological advance, innovation and the overall competitiveness of a society's economy (e.g. Brinckmann 2008, pp. 1). It is a big challenge for founders to assure that their new ventures survive and prosper. Many aspects have to be considered and high uncertainty is faced. One question which entrepreneurial research frequently tries to answer is whether planning in new ventures is positively related with performance. Plenty of research has been done on this question with rather incomplete and inconsistent results. Rather than trying to answer the question whether planning is beneficial in a strict yes or no manner, this thesis focuses on a contingent view on the stated problem. Several external factors, so called moderators that might have an impact on the success of planning, shall be examined in more detail. The first part of the thesis provides conclusions for planning in new ventures in context of the corporate life cycle concept. Specific planning requirements and topics will be discussed in the context of early stages of the corporate life cycle. First of all, the question whether and under what condition planning in new ventures pays off will be dealt with. Related to the first two age states following Adizes (1998) the relevance of written business plans and market entry strategies will be discussed. The contingent view on the problem will be completed in the second part of the thesis by looking at new ventures in different founding environments. The challenges of two types of new ventures with very specific environments will be discussed in this part. New internet ventures are acting in a completely different environment in terms of communication and therefore, have specific requirements for planning and e.g. marketing instruments. Also new ventures entering high technology markets are challenged by specific characters of their environment, especially because of the even higher uncertainty in comparison to other new ventures. Finally implications for further research and concrete advice for practitioners will be given. Author: Barth, Simon Publisher: GRIN Verlag Illustration: N Language: ENG Title: Planning in new Ventures Pages: 00033 (Encrypted PDF) On Sale: 2011-01-01 SKU-13/ISBN: 9783640798100 Category: Business & Economics : Marketing - General

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