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A Study on Market Entry Process of IT Business Venturing by Niche Strategy

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Keyword: IT business venturing, niche strategy, market entry process, and innovation creation process

Business venturing is becoming indispensable to recover the serious depression of the present Japanese economy and contribute to the global social development for the future. It is expected that business venturing will create a new industries and new enterprises that provide new jobs, growing simultaneously with it. The social role that business venturing bears will be enormous in the future economic growth.

It is well known that the success of the United States in escaping from its serious economic depression of the 1990s, is considered to be supported by the great advancement of information technology typically represented by the Internet. Also in our country, many IT business ventures have produced a large number of IT revolutions at the term, and it must be continued to promote more IT based business venturing (entrepreneur) which bears future economic development. However, the number of new entrepreneurial start up companies does not show on upward tendency, even in such an exiting time of information technology. This is considered to be caused by insufficient knowledge of the floatation method and the market entry method at the very beginning of starting up business venture.

The purpose of this study is to provide a guideline for the entrepreneur who is considering initiation of IT based small venturing by clarifying the market entry process in IT business venturing, and extracting a success factor.

In this study, four companies that succeeded in the niche strategy of IT business venturing, were selected in order to investigate how their innovations were created and how their processes of entering the market were managed, through the case study of four companies.

First, it investigated the trend of IT industry, transition of the number of entrepreneurs, and an entrepreneur has at the time of foundation. Next each definition was made clear on the new terms; business venturing, entrepreneur, and niche strategy. Finally, careful observations on the market entry process of business venturing, precedence research on the requirements for entrepreneur activity and process, management process, and innovation creation process were carried out to find the success factors.

In the case study, first, the situation of the entry market was surveyed, and the process from the measure of establishment to product development was investigated. Then it worked on the policy of market entry in IT business venturing through case analysis of four companies.

The conclusion on the success factors of new IT business venturing, obtained from these investigation analyses is the following two points.

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(1) A new combination of the existing product with information technology, produces a new demand-articulation and leads to creation of niche market.

(2) A new concept generation by fusing two platforms, namely an advanced technology and established business bases is the key factor for success to the niche market entry.