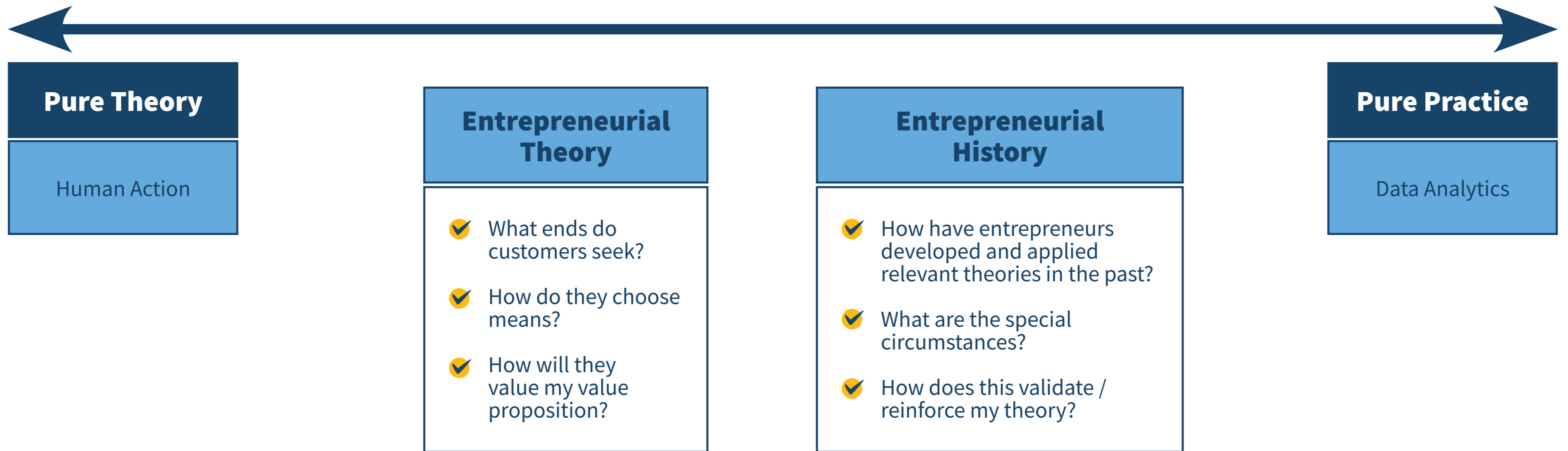


Entrepreneurship In Theory And Practice

How entrepreneurial theory becomes practical application.



Theory	Application	Example
Means-Ends Ladder	Identify what customers truly need/want.	Ferrari buyers seek social approbation. Pickup truck buyers seek practical efficacy.
Law of Diminishing Returns	How to provide incentives for additional purchases beyond first / most recent.	Designing loyalty programs or discount programs.
Network Theory	Optimum connectedness can increase business productivity.	Look for network voids to fill.
Uncertainty Theory	Decision-making under uncertainty.	Design an explore and expand program to identify and exploit winning options.