Curry in a Hurry

Imagine an entrepreneur who wants to start an Indian restaurant. Using a search and select approach, she would start by doing market research in the restaurant industry in the city of her choice. On the basis of the market research, she would carefully select a location, segment the market in a meaningful way, select target segments based on estimates of potential return, design a restaurant to appeal to her target segments, raise the required funding, bring her team together and, finally, implement specific marketing strategies and manage daily operations to make her restaurant a success. If our entrepreneur instead followed a create-and-transform approach, the outcome would depend on who she is, what she knows, and who she knows. For the sake of understanding the process here, let us say she is a good Indian chef considering starting an independent business. Assuming she has little money of her own, what are some of the ways she can bring her idea to the market? She might partner with an existing restaurant, participate in food fairs, set up a catering service, and so on. Let us say she decides to pursue starting a business and persuades friends who work downtown to allow her to bring lunch for their office colleagues to sample. Some of those people sign up for a lunch service, and she begins preparing the lunches at home and delivering them personally. Eventually, she could save up enough money to rent a location and start a restaurant.

It is equally plausible that the lunch business does not take off beyond the first few customers. However, using a creative and transformative logic, our entrepreneur could co-create other enterprises depending on whatever her customers are actually interested in, besides her cooking. For example, maybe it is her personality that is interesting; she could then produce a cooking video or maybe start a cooking school. Contingent on who is interested in what, our entrepreneur could go into any one of several businesses. Her eventual successful enterprise could be in entertainment, education, travel, manufacturing, packaging, retail, interior decoration, or self-help and motivation—to name just a few possibilities.