

































Different chara	teristics		FACTOR
	Start-up company	Established company	LXPOu
Processes			
Systems			
Activities			
People			
Management style			
Communication and documentation			
Market information			
Competitors and IPR			
UNIVERSITY OF CAMBRIDGE			f M

	Start-up company	Established company
Processes	Informal; ad hoc; rapid	Formal processes; slow paced (e.g., design review; document control
Systems	Few	Many systems, tried and tested (e.g., technical database, financial systems)
Activities	Heroic individual efforts; chaotic; initiative based	Cross-functional teams; managed tasks; delegated authority; coherence
People	Many creator / innovator types; role flexibility	Managed balance between types; clear job descriptions
Management style	Hands-on, informal; bold decisions taken on incomplete information	Delegated, professional style; risk assessment; staff development
Communication and documentation	High dependence on verbal communication and memory; 'everyone knows everything'	Greater use of written communication; controlled dissemination; 'need to know'
Market information	From intuition, insights and belief; reliance on feedback from small sample of (potential) customers	From experience and market research; statistical sampling of customer needs and price sensitivity
Competitors and IPR	Limited competitor awareness; limited IPR protection	Very aware of competitors; careful and strategic use of IPR.





























