

Eight Smart Start-Up Ideas for 2008

Published December 20, 2007

The ProNet Small Business Resource Center presents eight of its best predictions for successful small business start-ups in the coming year. If you're a hungry entrepreneur in search of your next meal, consider placing a lunch order within one of these piping hot sectors.

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On Dec. 6, Pace University's Lubin School of Business held its fourth annual [Pace Pitch Contest](#) in New York. Open to full- or part-time college students, recent college graduates and first-time entrepreneurs, the contest is one of many like it nationwide that's based on the popular "elevator pitch" concept.



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"Basically, imagine you're in the lobby of a building where there happens to be a bunch of venture capitalists," explains the contest's director, Bruce Bachenheimer, clinical professor of management at Pace. "You get in the elevator and notice a partner at a big VC firm who's riding up with you to the 40th or 50th floor. You have three minutes of captive time with this venture capitalist; can you tell him or her about your idea in a very concise, convincing, complete way?"

Not many people can, according to Bachenheimer. The contestants in his pitch contest, however, are notable exceptions. They've mastered the art of entrepreneurial persuasion. It doesn't matter what they're presenting, Bachenheimer insists; they can sell it.

"It's not about the idea itself," he says. "It's the way of thinking and the process of doing it that's important."

Still, the ideas are pretty great. Take this year's winners, for instance. In the "Social Venture" category, MBA student Sarah Lipkin proposed a nationwide art program for mentally disabled individuals. In the "New Business" category, meanwhile, entrepreneur Joe DiPasquale presented his online start-up, CollegeWikis.com, which provides user-generated information about schools across the country.

Both ideas are indicative of promising start-up trends—social entrepreneurship and Web 2.0—that are poised for continued growth in 2008.

In the pitch contest spirit—'tis the season for forecasting, after all—the ProNet Small Business Resource Center is making its own predictions and pitches for the New Year. If you're an entrepreneur in need of an idea, try one of these eight hats on in the coming calendar year.

1. Green Guru

The world of small business will no doubt be colored green in 2008. From cars and homes to computers and clothing, green anything is up for grabs next year. Entrepreneurs that can make old business ideas into sustainable ones, and those who can come up with entirely new environmental concepts, are poised to make not only profits, but also change. The global will become personal with green companies in every community and within every industry; green restaurants, green builders, green hotels, green jewelers, green grocers—green everything—are all possibilities. Look for sustainable solutions in energy and waste to make waves and profits alike across the board.

2. Social Entrepreneur

Businesses won't just be taking care of the environment in 2008; they'll be taking care of people, too. The time is right for social entrepreneurs to combine the private-sector qualities of innovation and risk-taking with the public-sector mission of social advocacy and public welfare. Imagine combining the heart of a nonprofit with the resources of a private venture. The result will no doubt reveal itself in full force in 2008 as entrepreneurs find innovative ways to mix business with betterment in the spirit of fair trade and corporate responsibility.

3. Mobile Tycoon

In the post iPhone world, everything will be mobile. Entrepreneurs who can find ways to shrink popular tools and technology for maximum portability therefore stand to win big in 2008. Look for .mobi domains to explode on the Internet along with unique devices for viewing them. Mobile fashion, miniaturization, device convergence, voice-activated technology, RFID and Bluetooth—all big in 2007—will only get bigger as the world continues to get more and more mobile by the minute.

4. Videopreneur

Not since personal camcorders made America's Funniest Home Videos a hit in 1989 has video been so popular. In 2008, webpreneurs can expect blogs to give way to video blogs—vlogs—and how-to articles to give way to video demonstrations. Just as podcasters have been able to create their own radio programs and personalities, videopreneurs will emerge with .TV domains to create their own Web-based television programs and stations. Online video sites like YouTube, until now just online libraries of video clips, will begin to see competition from companies that don't just collect video, but use it. In 2007, video was fun; in 2008, it will become functional.

5. Security Guard

Internet security continues to be a large concern for consumers and businesses alike. Where there are threats in 2008, there will be opportunities. Experts expect viruses, worms and other online demons—including phishing and identity theft—to manifest themselves next year in instant messages, text messages, online games, social networking sites and via VoIP. Tech-savvy security guards who can offer fresh solutions to emerging problems will therefore be in high demand in 2008.

6. Social Retailer

Thanks to Web 2.0, browsing the Internet is no longer the isolating activity it once was. On the contrary. These days, the Internet is a super social place. As online shopping continues to grow, expect it to collide head-on with social networking sites in 2008. Opportunities abound for entrepreneurs who are willing to use social networking in order to drive commerce; sites that take advantage of Web 2.0 technology to fuel product discovery, word of mouth and brand awareness will most certainly see growth, as will those that refuse to be pigeonholed as one kind of site or another, preferring instead to be truly multi-channel destinations.

7. RSS Mastermind

Business models aren't the only things changing in 2008; business tools are changing, too. Chief among them: advertising vehicles. RSS—Really Simple Syndication—is poised for major growth and widespread adoption in 2008. Used mostly by bloggers and media to distribute their content, only the savviest Internet users are currently using it to receive that content. As more consumers discover RSS, however, they can expect enterprising entrepreneurs to develop new applications for using it. Especially popular will be retail and advertising applications that enable retailers to deliver coupons and catalogs directly to consumer desktops via RSS feeders; once able to consolidate only blogs via their feeders, consumers in 2008 will be

able to consolidate all sorts of information and data.

8. Search Savant

Search engines will continue to be king in 2008. Not regular old search engines, though; instead, a new, emerging breed of semantic search engines. Semantic search engines don't just search for words; they search for meaning. Sites that integrate semantic search functions, therefore, are positioned for rapid growth. Especially within vertical search environments, semantic search has the potential to find more than Web sites; using it, entrepreneurs can turn search engines into full-blooded research and media libraries.

Links referenced within this article

Pace Pitch Contest
<http://www.pace.edu/pitch>

Find this article at:

http://pronet.nielsen.com/smallbusiness/content_display/getting-started/e3i99ac2b1790803fe41198c148e425ad61

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