

ABSTRACT

In Taiwan, small and medium-sized business is one of the most important parts of the economy, especially for the nation's economic growth and creating job opportunities. The appearance of the emerging population, micro-business, makes the dreams come true with passion and competence in flexible work environment. The significant characteristics of micro-business are small-size and low-asset. Most micro-business in the highly-change environment could take emergency measure, however, lots of micro-business close down due to the lack of asset. In general, micro-business in Taiwan opposes the difficult situation, low asset, weak-operating state, and dispersed power.

This study is to investigate how the micro-business entrepreneurs recognize and capture the entrepreneurial opportunities filled with hindrance, how to use entrepreneurial resource, and how to create the new value in the process of getting a new firm started, growing the firm, and successfully harvesting it. This study modify the Timmons Model(1999) to the four parts, "new value creation", "micro-business entrepreneur", "opportunities", and "resources". This study deconstructs the dynamic process in opportunities, resources, the close environment, the remote environment, and the new value creation of micro-business entrepreneurs by the entrepreneurship framework with five components of the new value creation (Maes J. 2003) and the basic analytical framework of the Blue Ocean Strategy, four actions framework (Kim, 2005).

Recognition of entrepreneurial opportunity, induction of the entrepreneurial motive, and arrangement of entrepreneurial activity are related to the factors of environment, the close environment and the remote environment. The entrepreneurs and entrepreneurial team who have ability to accumulate industry knowledge from market could enhance the quality of products and the knowledge of enterprises. Entrepreneurs create new value through the arrangement of entrepreneurial activity, and enhance the value

of micro-business in industry; however, entrepreneurs should adjust the business model with high-value components to enhance the whole value of micro-business. Therefore, “entrepreneur” is the most important factors in the process of micro-business entrepreneurial activities which is related to “entrepreneurs vs. opportunities” or “entrepreneurs vs. resources”. The factors change following with the entrepreneurs in different industries or in varied environment, and impact on entrepreneurial activities.

Key words: micro-business entrepreneurship, new value creation, opportunities recognition, entrepreneurial resources

