

Stringer Bell on Market Saturation

- Clip: <https://www.youtube.com/watch?v=tkLuncXw-P4>
- Stringer Bell instructs his broker to sell all of his stock in Nokia and Motorola (and all other phone companies)
 - SB explains to his subordinates that he believes the market for cell phones (in 2001) is saturated
 - The example he cites is that one of his subordinates already uses 2 cell phones
 - 1 cell phone for business
 - 1 cell phone for personal interactions
- With the benefit of 20/20 hindsight
 - Nokia
 - 2001: \$245 bn, 2017: \$30 bn
 - Motorola
 - 2001: \$78 bn, 2017: \$14 bn
 - Many other producers that fell by the wayside
 - Siemens, Phillips, Ericsson, ...
 - But large growth in developing countries as well as significant innovation and strong entry!
 - Smart phones: entry by Apple, HTC, RIM, LG, Microsoft, ...
 - Samsung (and some other producers) was able to transition from dumb phones to smart phones

