What Makes a Good Opportunity?

**What is an opportunity?**

* An idea that could lead to a new product / service idea, coming out of an unmet need or emerging trend
* Ways to identify: observe trends, solve problems, find gaps in market
* Addresses the gap between what is available now and what could be available.

**Four (4) Qualities of an Opportunity** (Timmons)**:**

**Attractive** – is there a large market that can earn profit?

**Timely** – is it needed now?

**Durable** – will the need for the product / service continue or is it a fad?

**Unique** – is it different than another product that makes the customers prefer it

**Worksheet:**

Would you invest your $100,000?

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **OPPORTUNITY** | **Attractive?** | **Timely?** | **Durable?** | **Unique?** | **INVEST** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |