## **Business Opportunity Profile**

- Entrepreneurship is a mindset.
- Think as a leader
- Think as a problem solver
- "The only way to predict the future is to built it"
- "Money is not the goal, is a measure of your achievement"

# **Business Opportunity Profile**

### TECHNICAL BACKGROUND

- Summary of the expertise, technologies or research projects that you visualize have the most commercial potential?
- List the possible commercial applications from your expertise, technology or research project.
- What products/services could result from your research?

## **Business Opportunity Profile**

For each of the commercial applications you want to consider, expand on the following

#### PRODUCT / SERVICE CONCEPT

- The Product / Service Proposed
- Customer and Market Segment
- Competitive Scenario
- Execution / Strategy
- Team / Resources

## **Business Opportunity Profile**

ner and Market Segment

- Segmentation Variables (Customer's Descriptors and Grouping): wants, needs, perception, believes and responses
  - Demographic: Age,
     Gender, Marital Status, Family Size, Education, Geographic location, Socio-economic Level. Occupation: Acquisition or Buying Power
  - Psychological: purchase behavior, patterns or

#### Example: Cellular Phones

- http://www.jitterbug.com/jitterbug http://www.imatephonestore.com/ product.asp?itemMDL=IMATE\_8150
- Who is your customer? - Point of view
- How big is the potential market?
- In which segment of the market do you understand is best to launch?
  - Why is it the best segment launching?

## **Business Opportunity Profile**

- The Product / Service Proposed: Briefly describe your product or services based on...Value Proposition.
- "Is a description of the customer problem, the solution that addresses the problem, and the value of this solution from the customer's perspective".

## **Business Opportunity Profile**

- (What problem/need/pain is being addressed?)
- Currently how is this "problem/need/pain" being addressed and why is your alternative:
  - Better
  - Cheaper
  - Effective
  - Unique: point of differentiation
  - Safer
  - Different, etc.?

## **Business Opportunity Profile**

- Competitive Scenario
  - –Who are your current competitors (entities and/or technologies)?
    - Direct and Indirect
  - -Who could be your future competitors (entities and/or technologies)?
    - Direct and Indirect

# **Business Opportunity Profile**

- Execution / Strategy
  - –Where are you now? Where do you want to be?
  - -<u>How</u> do you plan to get there?
  - –Next steps?

# **Business Opportunity Profile**

- Team / Resources
  - What are your strengths and weaknesses (skills and limitations)?
  - What are the strengths and weaknesses (skills and limitations) of your team?
  - What other persons (skills) do you need assistance from?
  - What resources do you have available (Technological, Equipment, Funds, etc.)?
  - What resources are available to your **team**?
  - What **additional** resources, if any, do you need?

Describe your Customer?	
What pain/problem vs. solution this customer needs?	
• Demo:	Core Features
	co.c.reacares
• Socio:	
	<ul> <li>Supplemental Features:</li> </ul>
	1
• Psico:	2
	3
• Geo:	<b>J</b>
	4
	5
• Econ:	6