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:

<u>PRODUCT / SERVICE CONCEPT</u>

- **The Product / Service Proposed**

- **Customer and Market Segment**

- **Competitive Scenario**

- **Execution / Strategy**

- **Team / Resources**

Business Opportunity Profile

Customer and Market Segment

http://factfinder.census.gov/servlet/SAFFFacts?_event=Search&geo_id=&_geoContext=&_street=&_county =00680&_cityTown=00680&_state=04000US72&_zip=00680&_lang=en&_sse=on&pctxt=fph&pgsl=010&sh ow_2003_tab=&redirect=Y

- **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 trends, Beliefs,**

Example: Cellular Phones

http://www.jitterbug.com/jitterbug-phone-demo.htm

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 for 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?
  - **How** 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:

- Socio:

- Psico:

- Geo:

- Econ:

- Core Features

- Supplemental Features:

1

2

3

4

5

6