

MARK RICHARDS

BUSINESS OPPORTUNITY SNAPSHOT

HOW TO USE DOCUMENT

DOCUMENT PURPOSE

Serve as 'middle ground' between an Executive Summary and a full-blown Business Plan (written/presentation) - to both capture and communicate key issues for pursuing new business opportunity.

DOCUMENT USES

1) ORGANIZE

To create an initial draft/thoughts on for launching a new business, product, client segment, etc. - from client need through infrastructure needed

2) DISCUSSION

Use as discussion document in team meetings, allowing the team can see all of the areas of business

3) COMMUNICATION

Use as business case summary to easily communicate the most important issues within the plan

4) TIME MANAGEMENT - WHERE TO FOCUS ATTENTION

Identify the two most important items in the plan

- a) What You Believe - Those items you have a high confidence of success due to prior experience.
- b) What You Need to Believe - What are the new ideas that a company has to address, so there is not a deep experience.

Example: Offer existing product to new customer base

- a) What You Believe - How to operate the product
- b) What You Need to Believe - That the product addresses the new client needs and you can sell to new client

The simple separation is critical when moving from strategy to tactics. The areas of "Need to Believe" should have a much more focus and follow-up when building and executing the project plan, respectively.

5) PROJECT MANAGEMENT

Each 'box' on the Business Opportunity Snapshot represents a section of the project plan.

- a) Use the Snapshot to compare against project plan to ensure all of the important issues have been assigned and a timeline is set.
- b) "What You Need to Believe" - Items that should have frequent updates to monitor progress

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	Name of Product/Offering #1	Name of Product/Offering #2
Need(s) in Market "What's the Problem?"	1) 2) 3)	1) 2) 3)
Solution Offered	1) 2) 3)	1) 2) 3)
Business Model "How we make money"	1) 2) 3)	1) 2) 3)
What makes Solution Special?	1) 2) 3)	1) 2) 3)
Intellectual Capital (Initial or Developed)	1) 2) 3)	1) 2) 3)
Target Market - Client	1) 2) 3)	1) 2) 3)
Target Market - Geographic	1) 2) 3)	1) 2) 3)
What is the governor on growth? (Specific talent, capital, etc.)	1) 2) 3)	1) 2) 3)
Sales	1) 2) 3)	1) 2) 3)
Marketing	1) 2) 3)	1) 2) 3)
Advocates (common interest in product success)	1) 2) 3)	1) 2) 3)
Competition	1) 2) 3)	1) 2) 3)
Operations/Infrastructure Items to support	1) 2) 3)	1) 2) 3)

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	Name of Product/Offering #1	Name of Product/Offering #2
Information Technology Programming	1) 2) 3)	1) 2) 3)
Team Required	1) 2) 3)	1) 2) 3)
Financial Capital, Financing, Cash Mgmt issues, etc.	1) 2) 3)	1) 2) 3)
Legal Structure/ Tax	1) 2) 3)	1) 2) 3)
What do we Believe? "Confident in ability to accomplish"	1) 2) 3)	1) 2) 3)
What do we need to believe? "Key Risks to Manage"	1) 2) 3)	1) 2) 3)