


ASSESS OPPORTUNITIES



FROM THE BOTTOM LINE UP!

(YOU CAN DO ANYTHING YOU WANT BUT ... YOU CAN'T DO EVERYTHING)

By Mary Goodman and Rich Russakoff

All growth opportunities – no matter how attractive they appear – have inherent viability and risks. The **Assess Opportunities from the Bottom Line Up Workbook** was developed to help you assess your company's opportunity for growth. This growth opportunity can be in the form of new or enhanced products or services for your company.

By using this **Bottom Line Up Assessment**, you will learn to analyze opportunities first qualitatively, then quantitatively. This will help you determine not just those opportunities you can pursue, but those you should pursue.



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*“All truths are easy to understand once they are discovered;
the point is to discover them.”*
—Galileo Galilei 1564-1642

PHASE 1

**ASSESS THE OPPORTUNITY (MODEL) QUALITATIVELY
– IS THE OPPORTUNITY FIT FOR THE PURPOSE
AND COMMERCIALY VIABLE?**

The qualitative process focuses on:

PURPOSE Determine the strategic value.

PEOPLE Identify who will choose, use, pay for, and profit.

PROCESS Understand the impact on company operations.
Will resources be working in harmony or discord?

PROFIT Define the value to each stakeholder – owners,
customers, vendors, employees and community.

PURPOSE



Describe your current statement of purpose or value proposition:

List your core values:

1. _____
2. _____
3. _____
4. _____
5. _____

“Whenever we’ve done the right thing, we’ve made money.”
 —Yvonne Chenard Patagonia, INC.

List your core competencies and principle assets – your ‘Secret Sauce’:

1. _____
2. _____
3. _____
4. _____
5. _____

What is the new opportunity? What do you want to accomplish?

How will it add value? Or conversely, what is the problem it will solve? Why is it important?

Will it dilute the company's focus and/or value?

- Yes
- No
- Undecided

PIVOTAL PURPOSE QUESTIONS:

Is the opportunity that you are vetting consistent with your core values?

- Yes
- No
- Undecided

Is the opportunity that you are vetting consistent with your core competencies?

- Yes
- No
- Undecided

Are you passionate about the opportunity that you are vetting?

- Yes
- No
- Undecided

- If you answered **YES** to all of the last three questions continue with the next section.
- If you answered **NO** to any of the last three questions do NOT continue. Go back to work, play golf, or go home to your family.
- If you answered **UNDECIDED** to any of the last three questions, please review your earlier answers. Then, if you are still undecided, continue.

Notes:

List any other opportunities or ideas identified as a result of this assessment:

PEOPLE: CUSTOMERS



Describe your target customer. Who will use the product or service?

What will be the benefit to them?

Will the person that uses the product/service be the same as the person who chooses or purchases the product/service? (e.g. toys – parents/children, equipment – managers/workers, benefits – employers/employees).

- Yes
- No
- Don't Know

What will be the benefit to the purchaser if she/he is not the same as the target customer?

Will the new product or service target current customers or new customers?

- Current Customers
- New Customers
- Both
- Don't Know

How will it impact your customer base? Will it increase or decrease your:

Market share _____

Average order size _____

Overall sales _____

Purchasing _____

Will the opportunity enhance or burden existing customer service?

- Enhance
- Burden
- Don't Know

Explain:

What is the approximate customer demand for the product or service?

Have you quantified potential customer demand with:

- Small scale customer surveys and interviews
- Focus groups
- Secondary research (such as statistics and demographic information)
- Concept testing or pilot programs



If you have not, create this as an action item. Do not proceed with the opportunity until you have done at least some of these.

Notes:

PEOPLE: VENDORS & COMPETITORS

Will the opportunity (new/enhanced product or service) require new vendors/suppliers in place of or in addition to current vendors/suppliers?"

- Yes
- No
- Don't Know

Can you obtain the supplies or services you need from different vendors or will the opportunity be dependent on one or two?

What will be the benefit to the vendors or suppliers?

Who are the primary competitors for the proposed product or service?

How are they likely to respond?

Notes:

PEOPLE: EMPLOYEES

Are your employees aware of and/or involved in this decision-making process?

- Yes
- No

Why?

How do or will your employees view the new opportunity or initiative?

- Will they see it as an opportunity for their professional growth?
- Will they see it as just more work with little reward?

Why?

What will be the overall benefit to your employees?

Notes:
