

Opportunity Analysis

1. OBSERVE AN OPPORTUNITY

As you accept responsibility to identify opportunities, you will develop a heightened awareness and dramatically increase the likelihood of observing more significant ones.

2. DOCUMENT IT

As soon as you notice an opportunity, write it down. Documenting an opportunity helps you to clearly define it and keep a record.

3. LIST THE BENEFITS OF INNOVATION

Consider all the benefits you can. Don't limit yourself to only the meaningful benefits.

4. LIST THE RISKS AND OBSTACLES

Consider the things that that might impact or block you.

5. CONSIDER YOUR WILLINGNESS TO GIVE IT MORE ATTENTION

With a list of benefits, risks and obstacles, it's time to decide whether or not this issue deserves your time and energy. If it doesn't, decide if you want to delegate it or drop it. If it continues to hold your interest, go to the next step.

6. LIST YOUR INITIAL OPTIONS FOR ACTION

Brainstorm as many options as you can. Don't decide whether or not they will work. The job here is to be open to any thought. This will maximize your creativity and innovation.

7. IDENTIFY ADDITIONAL RESEARCH

The more information you acquire, the greater the likelihood of a solution revealing itself. Write down the people who may have experience with this issue and other resources available to you.

8. IDENTIFY YOUR NEXT STEP

Never leave a project without a clear understanding of exactly what you plan to do next. Give yourself a deadline and put it in your calendar.

