

## Is Your Company Underachieving Because You Set Goals Before Mapping Opportunities?

During your annual planning ritual - do you study and analyze the current situation in your market and then move on straight to setting your goals? Thought so. Common practice but a big mistake! Chances are that your goals are far less ambitious than they should have been and consequently, so are your financial results and growth rate. Am I sure? YES. The flaw lies in the limiting process. Instead - try this: Identify and map your opportunities BEFORE setting goals. From my experience this changeover usually results in a quite dramatic upgrade of goals and plans! It leads you to a much fuller understanding of your potential achievements, before you limit yourself to defined goals. Did you answer that with a "We've been doing our SWOT analyses for years, and the 'O' stands for Opportunities"? Get real please! I'm sure you realize all too well that this "search for opportunities" is nothing more than a listing of options that spring to mind, and is far from being a methodical process of scanning for opportunities that has the proven power to lead you to unforeseeable and surprising new paths of success. Whether we have the courage to admit it and whether we don't, the major challenge of management is changing. In the past it used to be wishful planning and uncompromising implementation. Nowadays, most business successes result from early identification of market opportunities and a rapid and creative move to capitalize on them, maximizing profits. What exactly is an opportunity? An opportunity is a potential success realized by taking advantage of a situation, often transitory. For example, the opportunity and fertile ground for the huge and sweeping success of Rhonda Byrne's "The Secret", that New-Age and pseudo spiritual conjuration theory project, was the wish and willingness of people in western developed countries today to believe that anything is within reach if you only desire it strongly enough. So, you see, to succeed in today's dynamic and hyper competitive markets, the 'O' from the popular "back of the napkin" SWOT sketches needs to evolve, and to develop into a more elaborate and systematic process of opportunity spotting. I would like to introduce to you my new and effective proprietary version of such a process, called Opportunity Scan, or in short: O-Scan. Before introducing you to some of the principles and tools of the O-Scan methodology, first let us ask: opportunities for what? The O-Scan, used by companies at least once a year prior to their strategy revision and annual planning, scans comprehensively for all types of marketing success and organic growth opportunities; strategic and tactical, short term and long term. Strategic opportunities include opportunities to: \* Create and apply a value innovation and a new business model \* Move further up in the value chain \* Create and implement an innovative concept of service \* Expand to new markets (territories, categories) and market segments \* Segment the market in a new, revolutionary and more profitable manner. Tactical opportunities include opportunities to: \* Develop and launch certain new products and services (including short term meteoric successes) \* Encourage new usages and new buying and consuming contexts \* Use new distribution channels and create innovative retail formats \* Create new brands or re-brand existing ones \* Apply innovative marketing tactics. The O-Scan methodology provides a comprehensive toolkit specifically designed for identifying and sometimes expertly creating opportunities. With this toolkit we perform the scan for opportunities. The battery includes specialized information gathering tools and procedures, proprietary consumer research methods, innovative analytical processes, structured work marathons and a host of generative thinking methods, imagination exercises and games. The methodology is designed to produce innovations to meet a demand that consumers might not even realize exists, but will react to it when provided. Just to illustrate, here are two of the many of tools in the O-Scan methodology: \* The Contextual Segmentation method for segmenting the market into buying and consumption contexts (rather than groups of consumers) in which most consumers may find themselves from time to time. \* ForeSearch - a qualitative (psychological) research method used to "X-ray" the unconscious mental and emotional structures that motivate and guide consumer behavior as well as to predict future and potential desires. The O-Scan process has two stages: 1. What's Now? - Research and analysis providing knowledge of and insights into the current market situation 2. What's Possible? - A systematic exploration of opportunities. Three types of questions lead us from the "What's Now?" to the "What's Possible?" stage: \* What shouldn't be? For example: what are the inconveniences, inaptnesses, frustrations, waste of time and/or money, or concomitant damages, which the consumer must put up with? \* What could/should change or be done differently? For example, what are the outdated or plainly dumb unwritten rules of the game that the players in this market stick by? \* What could be? Meaning, what can we do and succeed that our competitors are not doing and are unlikely to do? Finally, where do we look for opportunities? The O-Scan methodology uses the concept of five concentric circles representing from the largest inwards to ascertain that every possible source of opportunities is covered (we use the acronym CCMCU): 1. The Context in which your market exists and the external factors that influence it (climatic, political, regulatory, economic, technological, etc). 2. The Consumers - who they are, what they buy and why, and how they are segmented. 3. The Market, its definition and boundaries, its structure, its suppliers and distribution channels, its rules of the game, success factors and barriers to entry/exit. 4. The Competition (as well as marketers of substitutes), who they are, what are their market positions and status, how are they differentiated. 5. Us - our strengths, weaknesses, capabilities and core competencies, hidden assets and so on. With the insatiable growth imperative in ever more competitive markets driving executives today, companies must develop the ability to identify, create and rapidly act upon market opportunities. Regular implementation of breakthrough methodologies such as the O-Scan, is sure to become a must managerial best practice. In conclusion, from what I see around me, my word of advice to you is: get early on this race car, and leave all the rest to breathe your dust, while you count your achievements.

### About the Author

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