

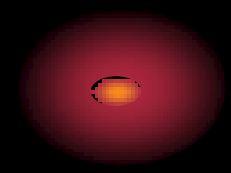


Recognizing Opportunity for Entrepreneurship

How is an opportunity defined?



The dictionary defines opportunity as:

- **A favorable or advantageous circumstance or combination of circumstances.**
 - **A chance for progress or advancement.**
- 

How is an opportunity defined?



In term of Entrepreneurship to be advantageous or favorable it has the potential to be profitable.

The opportunity must also be a new venture or progressive in your area.

How do you recognize ideas or opportunity?



Think outside the box- Many new opportunities or ideas come from looking at ordinary items and looking to change or improve them.

Get from here to there- Look at what is being done currently and look at new possibilities of starting a new venture from the current item.

**How do you recognize
ideas or opportunity?**



**Work with unrelated Items. Look
at what you are doing and find
other ventures that you could
use your current skills at and be
successful.**

Where can you look to find good ideas or opportunity?



Sources of Ideas

- **People Watching-** By watching what people want or need - you can find opportunities for entrepreneurship.
- **Demographics-** Keep on top of current population and cultural trends to see if there might be an opportunity arise.

Where can you look to find good ideas or opportunity?



Your Own Experiences – Find opportunities that are related to your own experiences like hobbies, current jobs, SAE or businesses.

Outside Sources – Look to the agriculture business community to help with new ideas or opportunities. Some possible resources are trade and specialty magazines, trade shows, Internet, and government agencies.

Review



- 1. How is an opportunity defined?**
- 2. How do you recognize ideas or opportunities?**
- 3. Where can you look to find good ideas or opportunity?**