

Potential Opportunity Analysis Glossary

Capitalizing Action Action you plan to take in case a potential opportunity happens. Capitalizing action makes leveraging the effects of a potential opportunity easier.

Cause Whatever is promoting the opportunity.

Cause Statement A short statement speculating about cause. Cause statements should contain an object, a positive deviation, and a description of how the cause will create the potential opportunity.

Consider Causes for the Potential Opportunity The Identify Likely Causes action step in which factors that could create the potential opportunity are identified and explained.

Develop a Plan A Potential Opportunity Analysis refinement where actions or steps needed to resolve a concern are listed.

Deviation A performance gap between the Should and the Actual. Deviations may be positive or negative, desirable (benefit) or undesirable (defect).

Identify Areas of Opportunity in the Plan A Potential Opportunity Analysis refinement focused on detecting steps in a plan where significant benefit can be anticipated.

Identify Likely Causes The second process step in Potential Opportunity Analysis where factors that could create the potential opportunity are listed. It consists of one action step: Consider causes for the potential opportunity.

Identify Likely Impact A Potential Opportunity Analysis refinement step where the type and level of the benefit are identified should the opportunity occur.

Identify Potential Opportunities The first process step in Potential Opportunity Analysis, in which potential opportunities are identified and prioritized. It consists of three action steps: State the action, List potential opportunities, and Use knowledge and experience OR Assess the benefit to set priority.

Install and Test Promoting Actions A Potential Opportunity Analysis refinement that ensures promoting actions are tested and ready by assigning responsibility, resources, and time frame for completion and by including tasks that will make this happen in the plan.

KT Clear Thinking Process A necessary sequence of steps by which information and judgments are organized so that a conclusion can be reached and appropriate action taken.

Likely Causes Things that could cause a potential opportunity.

Likely Impact Things that could happen as a result of a potential opportunity.

List Potential Opportunities The second Identify Potential Opportunities action step where future desirable deviations are listed in an object and positive deviation format.

Object The thing (or group of things) that has or may have a positive deviation.

Potential Opportunity Something that could go better than expected, but has not yet. A possible future positive deviation.

Potential Opportunity Analysis A rational process for leveraging the success of actions or plans. It consists of four process steps: Identify Potential Opportunities, Identify Likely Causes, Take Promoting Actions, and Prepare Capitalizing Actions and Triggers.

Prepare Actions to Enhance Likely Impact The Prepare Capitalizing Actions and Triggers action step in which ways to maximize the impact of the potential opportunity are determined.

Prepare and Test Capitalizing Actions and Triggers A Potential Opportunity Analysis refinement where capitalizing actions and triggers are put in place by assigning responsibility, resources and time frame for completion; by considering who will disable them and when; and by revising the plan to include these new actions.

Prepare Capitalizing Actions and Triggers The final Potential Opportunity Analysis process step. Preparing actions that will increase the impact of the potential opportunity. It consists of two action steps: Prepare actions to enhance likely impact and Set triggers for capitalizing actions.

Process A systematic set of steps to meet a goal.

Promoting Action Action you take to increase the likelihood of a potential opportunity occurring.

Question to the Void A questioning technique where follow-up questions are asked until you get the most specific information.

Set Triggers for Capitalizing Actions The Prepare Capitalizing Actions and Triggers action step where a monitoring system is established to indicate that a potential opportunity has occurred and that it is time to start the capitalizing actions.

State the Action The Identify Potential Opportunities action step where the action and end result you wish to leverage are established.

Take Actions to Encourage Likely Causes The Take Promoting Actions action step where ways to encourage the likely causes to create the potential opportunity are identified.

Take Promoting Actions The third process step in Potential Opportunity Analysis. Taking actions to encourage a specific likely cause to promote the opportunity or increase the chances of the likely cause occurring. It consists of one action step: Take actions to encourage likely causes.

Trigger Informs you that a potential opportunity has occurred and initiates the capitalizing actions. Triggers should be planned and put in place for every capitalizing

action. Triggers can be set up to be activated automatically or manually.

Use Assess the Benefit to Set Priority The Identify Potential Opportunities action step in which the degree of benefit associated with each potential opportunity is determined based on an assessment of probability and benefit.

Use Knowledge and Experience to Set Priority The Identify Potential Opportunities action step where the order in which potential opportunities will be analyzed is established.