

## Potential Opportunity Analysis Example

### Action Background

We are the premier emergency response contractor in the state, providing award-winning emergency response and environmental remediation services for governmental agencies and the commercial sector. We operate 24/7, 365 days of the year and in the past have completed as many as 500 projects each year in our area and adjoining states. We pride ourselves on being able to provide the best customer service in the industry.

The weak economy has meant that customers keep negotiating for the best possible prices, lengthening the sales cycle and slowing down receivables. This is forcing us to find creative ways to contain costs and build for the future. It is our ambition to grow from a mid-sized company to a regional and even country-wide contractor that companies think of first when they are faced with environmental clean-up challenges.

We are currently examining several opportunities to shorten the sales cycle; streamline processes; acquire or refurbish our fleet of environmental, construction, and industrial equipment; increase our customer base; and enhance the skill set of our employees.

Our leadership team wants us to make sure that we have a highly skilled, experienced, stable workforce; that we are in a position to complete our projects on or before time; that we are able to price competitively; and that we use the highest quality equipment, tools, materials, and technologies. In short, to renew our commitment to provide the very best solutions to the industries we serve.

A team has been formed to conduct a Potential Opportunity Analysis to position us for an economic recovery.



# Potential Opportunity Analysis

## Identify Potential Opportunities

### State the action

*What decision, action, plan, or end result do we need to leverage?*  
*What decision, action, plan, or end result might contain unexpected benefit?*  
*Write a short, clear statement. Include action, end result, and modifiers. Time frame and cost are optional*

Position the company to take advantage of the upcoming economic recovery.

### List potential opportunities

*When we take this action, what could go better than expected?*  
*What benefit(s) could this action cause?*  
*Visualize what opportunities could occur while taking the action*  
*List quickly without discussion      Revise into object/positive deviation format*

### Use knowledge and experience OR...

*Which should we work on first? Mark with\**  
*Which is likely to offer the greatest benefit?*

### ...Use assess the benefit to set priority

*How likely is this potential opportunity? (probability)*  
*How beneficial is it likely to be? (benefit)*  
*Record (P) and (B) data. Rate H/M/L*  
*Work on highest combinations first*

### Potential Opportunities

### Probability

### Benefit

Sales process shortened (15 percent reduction in cycle time)

Have some history doing this in a strong economy

Increased receivables; 100% staff utilization

**L+**

**H+**

Project management and clean-up processes streamlined

Some of our staff are currently under-allocated and start mapping these processes

Shortened project duration; enhanced service quality

**H**

**H**

Fleet of equipment (environmental, industrial, construction) upgraded

Have history of this having been done before

Will give us a cost advantage and the ability to respond more quickly to emergencies

**M**

**M+**

New contracts signed or previous contracts renewed

Have some history of this having been done before

Increased receivables; 100% staff utilization

**L+**

**H+**

All employees cross-trained on new equipment, clean-up technologies

Have done this before in times when business was slow

Will be in a position to respond to client emergencies more quickly

**H+**

**M**

Identify Likely Causes	Take Promoting Actions
Consider causes for the potential opportunity	Take actions to encourage likely causes
<p><i>What could cause this potential opportunity?</i></p> <p><i>What else could cause...?</i></p> <p><i>Review similar experiences</i></p> <p><i>List many likely causes for each potential opportunity</i></p> <p><i>Explain how each cause could create the potential opportunity</i></p>	<p><i>What can we do to promote or increase the chances of this likely cause?</i></p> <p><i>How can we ensure this likely cause will create the potential opportunity?</i></p> <p><i>List many promoting actions</i></p> <p><i>Assign responsibility, resources, and time frame for each</i></p>
Likely Causes	Promoting Actions
Productivity apps on mobile devices allow salespeople to respond quickly to leads and client requests	<p>Arrange to have senior management view demos of productivity apps Who: Operations Manager By when: 12 March</p> <p>Acquire apps that provide instant access to company data; multiple email accounts; embedded links; and open, edit and save company documents Who: IT Manager By when: 20 April</p> <p>Train salespeople to proficiently use the devices and the apps Who: HR Manager By when: 8 May</p>
Processes and work streams examined, upgraded, and implemented	<p>Assign project management and clean-up staff currently under-allocated to work with contract consultants to review and upgrade processes as required Who: Operations Manager By when: 27 February</p> <p>All revised processes documented and communicated and staff trained Who: Office Manager, HR Manager By when: 31 July</p> <p>Purchase or license mobile devices and apps at favorable prices Who: Office Manager By when: 30 June</p>
Project managers and clean-up crews provided with mobile devices and apps to enable them to apply the processes	
Buy or lease new or nearly new equipment under very favorable prices, terms, and conditions	<p>Monitor auctions, sales, business bankruptcies, and negotiate best possible pricing, terms, and conditions Who: Office Manager By when: Ongoing between now and the end of the year</p>
Marketing launches an aggressive outreach campaign	<p>Senior managers decide to visit older clients and offer competitive pricing Senior managers hold a series of show-and-tell meetings at prospective client sites Who: Marketing and Office Managers By when: 24 April</p>
Company arranges with various agencies, hazard centers, in-house subject matter experts to conduct training sessions	<p>Employees asked to attend and their schedules arranged so they can attend the training sessions (100% participation) Who: HR and Office Managers By when: 31 March</p>



## Prepare Capitalizing Actions and Triggers

Prepare actions to enhance likely impact	Set triggers for capitalizing actions
<p><i>What actions will we take if the potential opportunity happens?</i></p> <p><i>What actions will maximize the benefit if this happens?</i></p> <p><i>What can we do to respond as quickly, cheaply, and effectively as possible?</i></p> <p><i>Brainstorm a list of capitalizing actions</i> <i>Involve others who will complete or judge the action or plan</i></p> <p><i>Prepare capitalizing actions in advance</i> <i>Assign responsibility, resources, and time frame for each</i></p>	<p><i>How will we know the potential opportunity has occurred?</i></p> <p><i>What will cause the capitalizing action to start?</i></p> <p><i>Set a trigger for each capitalizing action</i> <i>One trigger can initiate more than one capitalizing action</i> <i>Identify the system or person that will initiate the capitalizing action</i></p> <p><i>Automatic triggers are preferable—they do not require judgment</i></p> <p><i>Use manual triggers when there is a choice of capitalizing actions or when the need for action has to be assessed</i></p>
Capitalizing Actions	Triggers
<p>Adjust work crew schedules to respond to the increased work Reallocate resources to respond quickly and efficiently Who: Operations Manager      By when: Prepare to take Capitalizing Actions before 8 May (date when salespeople are trained); Take Capitalizing Actions when work increases</p>	<p>Operations Manager informed of increase in the number of signed contracts (monitored weekly) Who: Contract Manager      By when: Start monitoring no later than 8 May (date when salespeople are trained)</p>
<p>Reduce the amount of time and resources to complete more routine clean-up projects Who: Project Managers      By when: Start no later than 31 July (when staff are trained)</p> <p>Increase the number of agencies that recognize and qualify us (such as environmental protection agencies, drug enforcement agencies, transportation agencies, environmental quality agencies, airline administration, etc.) Who: Marketing Manager      By when: Start research and preparation after 27 February as project teams progress; Start contacting agencies no later than 31 July (when revised processes are documented)</p>	<p>Marketing and Project Managers informed that all processes are streamlined and documented (monitored weekly) Marketing and Project Managers informed that all project and clean-up staff are trained (monitored weekly) Who: Operations and HR Managers      By when: Start monitoring on 27 February as project teams progress</p>
<p>Offer clients more services, price projects more competitively, finish projects on schedule or earlier Who: Operations Manager and Project Managers      By when: Ongoing as fleet of equipment is upgraded</p>	<p>Operations Manager and Project Managers informed when new equipment is acquired or when refurbished (monthly update) Who: Equipment Manager      By when: Ongoing as fleet of equipment is upgraded</p>
<p>Adjust work crew schedules to respond to the increased work Reallocate resources to respond quickly and efficiently Who: Operations Manager      By when: Prepare to take Capitalizing Actions before 24 April (date when senior managers start making presentations); Take Capitalizing Actions when work increases</p>	<p>Operations Manager informed of increase in the number of signed contracts (monitored weekly) Who: Contract Manager      By when: Start monitoring no later than 24 April (date when senior managers start making presentations)</p>
<p>Bid on contracts that we could not work on before because we lacked sufficient resources Bid on contracts that are countrywide and not just in our region Who: Contract Manager      By when: On or around 31 March (date when employees start being cross-trained)</p>	<p>Contract Manager and Operations Manager updated on status of training and new skills acquired by employees Who: HR Manager      By when: On or around 31 March (date when employees start being cross-trained)</p>