Every Business Opportunity was once a Problem

Turn a Problem into a Business Opportunity by creative thinking. People pay money to create a problem and then somebody else turns that problem into a business opportunity. How do we do this? First step is to examine and define in great detail what exactly the problem is? Then look at innovative ways to turn the problem into an opportunity. Problem - We are eating a lot more then we should. Opportunity - exercise classes, weight loss diets, larger size clothes & diet drinks / foods. Think of traffic, then think of bottlenecks! Problem - a lot of people stuck in traffic. Opportunity - Billboard advertising & more demand for entertainment on the move! Problem - In this day of high speed life, people don't have time to sit down and eat. Opportunity - Create a fast food franchise that serves hot food within minutes for customers to take away and eat on the move. Problem - people are drinking more. Opportunity - diet drinks, drink dispensers, low calorie alcoholic drinks, vitamins, more fun drinks & definitely more counselling! We had a problem when we were manufacturing specialised, shock absorbing pallets. We always had a certain size of wood left. I sent our salesman round local businesses to see if he could find a use for it. In the end we ended up making "button-ups" which had a 100% profit margin after expenses for pieces of wood which we used to throw away! Problem - Higher number of asylum seekers & refugees. Opportunity - low cost housing, lower paid labour force and increased demand for economy products! Problem - More spam! Opportunity - more demand for new software, better firewalls & more experts needed! What problems have you faced recently? Can you nail it down and turn it into an opportunity? Here are the steps we should take to turn a problem into a business opportunity: 1) Identify the problem 2) Do overall market research 3) Get a team in to collectively debate the problem 5) Sleep on it 6) Do some market research 6) Apply creative thinking and problem solving strategies to identify a business opportunity Many questions can be answered by market research. What is the current state? Where is the market going? Who are the main players? How do consumers feel about the current solutions to their problems? How can we meet their needs better? We can turn every challenge into a business opportunity. Every business process can be improved. Every problem is a business opportunity. Every time you have a bright idea, make sure that you write it down in an ideas notebook. Can you solve last weeks problems in a way which people will pay money?

About the Author

Introduction to the Official Web site of the Internationa Sivananda Yoga Vedanta Centers. Lots of information on Jnana Yoga, Bhakti.

Source: http://productsherbal.com