



OPP Exploration

Opportunity Exploration Program Worksheets

*Explore entrepreneurship as a path for you
in this 3 hour interactive workshop!*

Program Outline

- Welcome
- Entrepreneurial Assessment
- Introductions
- Your Perfect Work
- E Myth Book
- What makes your business concept unique
- Customer Segment
- Business Model Canvas
- Introduce concepts of:
 - Prospect List
 - Values Proposition
 - Channels/distribution
 - Customer Relations
 - Partners/Resources
 - Revenue Streams & Sales forecasting
- Operational Essentials
- Start-up Costs
- Break-even Point (as a concept)
- Market Research
- Next Steps



Notes, Ideas & Action Steps:

Entrepreneurial Assessment

Being self-employed is more than just having a good business idea. The first step in determining if you have a business opportunity is assessing your potential as an entrepreneur.

The **BDC Entrepreneurial Potential Self-Assessment Quiz** can help you do that.

Do you have the motivations, aptitudes, and the attitudes typically associated with successful entrepreneurs?

Complete the online quiz at the following link before answering the questions below:
<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/self-assessment-test-your-entrepreneurial-potential>

Why will you be successful?

Based on your self-assessment results, what are your strongest motivations, aptitudes, and attitudes? Why do you think you'll be successful as an entrepreneur?

What skills and/or experience do you have that lend well to starting and operating your business?

What are your biggest challenges?

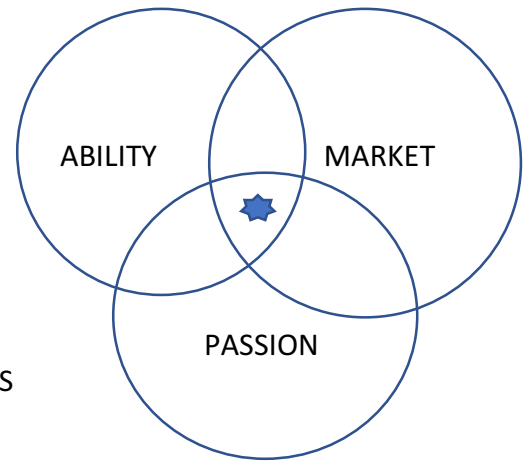
Based on your self-assessment results, where are your biggest challenges to becoming an entrepreneur? What will you need support with?

Business Concept / Ideas

What business idea (or ideas) do you have that will allow you to share your skills and talents?
Describe your ideas, giving as much detail as possible.

Finding and/or Creating YOUR PERFECT WORK

- PASSION + MARKET = A GAP
- PASSION + ABILITY = A NICE HOBBY
- ABILITY + MARKET = RECIPE FOR FAILURE
- ALL 3 = A FOUNDATION FOR A SOLID BUSINESS



IKIGAI

Ikigai (生き甲斐, 'a reason for being') is a Japanese concept referring to something that gives a person a sense of purpose, a reason for living.



Consider your business idea/ideas and the above concepts. How does your business idea fare?

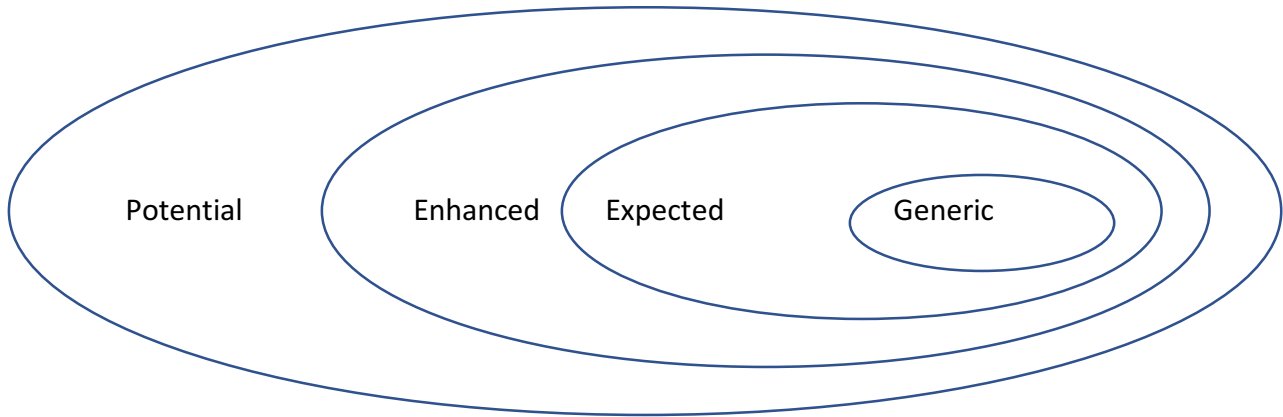
What makes your business ENHANCED, UNIQUE and REMARKABLE?

Consider your business concept: What are the generic services or products you offer: _____

What are the expected features of your products or services: _____

What are the enhanced/unique features: _____

What are future or potential services and/or products you could offer: _____












Customer Segments

Who are you selling to? Who is most likely to purchase your product or service?

A good understanding of your potential customers is essential to the success of your new venture. Describe the different customer segments (target markets) in as much detail as possible.

Business Model Canvas

<p>The Business Model Canvas</p>		<p>Designed for:</p>	<p>Designed by:</p>	<p>Date:</p>	<p>Version:</p>			
<p>Key Partners </p> <p><i>Who are your Key Partners and suppliers to make this business model work? What Key Resources are you acquiring from them? What Key Activities do they perform?</i></p> <p>8</p>	<p>Key Activities </p> <p><i>What are the most important things you need to do for the business to make the business model work? What do you need to become an expert at?</i></p> <p>6</p>	<p>Value Propositions </p> <p><i>What product or service are you building, and for who? It's not about your idea or product, it's about solving a problem or a need for a customer. What "pain" are you solving, or "gain" are you creating?</i></p> <p>2</p>	<p>Customer Relationships </p> <p><i>How do you get customers? How do you keep them? How do you grow them? Once you have customers, what can you do to get them to spend more money, or use your product even more?</i></p> <p>4</p>	<p>Customer Segments </p> <p><i>Who are your customers? Why would they buy your product/service? Based on geographic characteristics, social characteristics, and demographics, what is the persona of your customer(s)?</i></p> <p>1</p>	<p>Key Resources </p> <p><i>What are the important assets required to make the business model work? Financial? Physical? Intellectual? Human?</i></p> <p>7</p>	<p>Channels </p> <p><i>How does your product get to your customers? How will you be selling and distributing your product? Will you be using physical (store) or virtual (online) channels?</i></p> <p>3</p>	<p>Cost Structure </p> <p><i>What are the costs and expenses to operate the business model? What are the most important costs? What are the most expensive resources? What Key Activities are the most expensive?</i></p> <p>9</p>	<p>Revenue Streams </p> <p><i>How do you actually make money from your product/service being sold to your customers? What value is the customer paying for? How am I going to capture that value?</i></p> <p>5</p>
<p><small>DESIGNED BY: Strategyzer AG The makers of Business Model Generation and Strategyzer</small></p>		<p>Strategyzer strategyzer.com</p>						

Notes:

Discussion Topics:

We will briefly discuss the following topics for you to think about and begin to apply towards your business concept. The next program (Opportunity Readiness) with Community Futures Development Corporation will delve deeper into these topics to support you in building a solid foundation for your business!

- Prospect List
- Values Proposition
- Channels
- Customer Relations
- Partners/Resources
- Revenue streams & sales forecasting

Operational Essentials

What items will be required to be in place before and as you start your business?

- | | | |
|---------|---------|---------|
| ○ _____ | ○ _____ | ○ _____ |
| ○ _____ | ○ _____ | ○ _____ |
| ○ _____ | ○ _____ | ○ _____ |
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| ○ _____ | ○ _____ | ○ _____ |

Start-Up and Operating Costs

This section will help you find out how much money the business will require to start up and to operate.

Start-up Costs	Require A	Equity (own) B	Total A+B=C	Monthly Operating Costs	Require
Equipment (operating)				Owner salary	
Equipment (office)				Employees or contractors	
Equipment (vehicle)				Rent/Facility Expenses	
Tools				Automotive	
Inventory				Advertising	
Leasehold improvements				Insurance	
Fees (professional)				Loan Payment	
Marketing materials				Telephone	
Other:				Utilities	
Other:				Maintenance/Repairs	
Other:				Legal/Professional	
Other:				Other:	
Other:				Other:	
Other:				Other:	
Total Start-Up Costs				Total Monthly Expenses	

Break Even Analysis:

What is it? Why is it important? How can you figure it out for your business?

Market Research

Market research is the key to understanding if your business is needed or wanted in the community around you. It is an important step in assessing viability for your business. Many small business fail to do adequate market research and simply *believe* that their target market wants/needs their product or service. Market research will prove whether or not your customers want your product/service, how much they will pay for it, how often they will buy it and so much more!

We will briefly discuss the following:

- primary research
- secondary research
- competitor research

Notes, Action Steps & Ideas For Later:

Business Plan Template

(insert outline of business plan here)