



Session 3: Opportunity Screening

Overview

In this session we focus on four criteria that you can use to screen opportunities and separate the best from the rest. These criteria include: importance of the problem, passion, economics of the opportunity, and your team.

Key Points

- ❖ Opportunities that solve a problem or unmet need with solutions that deliver considerable value are more attractive than opportunities to create a “nice to have” solution.
- ❖ Without strong passion for the solution you’re creating, you are unlikely to make it through the inevitable peaks and valleys that all entrepreneurs experience.
- ❖ In general, large and growing markets that can be served quickly with a product or service that cannot be easily copied are highly desirable (but also very rare), so you’ll need to decide how to weight the factors that affect the economics of the opportunity.
- ❖ Having a team with the skills needed to pursue an opportunity, or being able to easily recruit other with the needed skills, will improve your chances of success in any venture.

Discussion Questions

1. Discuss the Albert Einstein quote at the end of the video, “Everyone is a genius but if you judge a fish on its ability to climb a tree, it will live its whole life believing it is stupid”, and how it relates to this session.
2. What are some other criteria you would like to add to a list for opportunity screening?

Additional Resources

[Screening Innovation Opportunities Using Differential Economic Value](#) (from Innovation Excellence)

Possible Assignments

1. What are you passionate about? Have students make a list of topics, themes, or areas of life they are passionate about. This should help them to start to form ideas for potentially viable ventures.
2. Have students make a list of what they see as their strongest skills. Have them share and find others who share the same skills as well as others with differing skills.