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Are you embarking on an entrepreneurial journey? This is how you will know if you are expecting quick money - or a journey to the moon

Dr. Sharon Tal, the author of "Where to Play," divides business opportunities into four types and offers entrepreneurs to prepare serious fieldwork to see if the idea can change the world or be forgotten.
Sharon Tal Itzkovich

"Sharon Tal. "Every direction has advantages and disadvantages
The decision on this question has long-term effects on the DNA of a business company, especially if it is a start-up, says Dr. Sharon Tal, author of "Where to Play," which she wrote with Prof. Mark Gruber VP Innovation of the Swiss Federal Institute of Technology (EPFL) and published by the Financial Times

As many managers testify," says Tal, "this is a difficult decision both because"
Characterize the idea

A business opportunity, Tal says, should always be desirable enough, meaning that it has great potential to create value, yet achievable - that is, it is possible to cope with the challenges it poses. According to her, every business opportunity can be classified into one of four types.
Gold coins are relatively rare, but if you have identified such an opportunity, it is worth betting on. As an example of a gold mine, you can look at Google Adwords, Google's main advertising service, based on the use of search words. The potential in this market is enormous, and the challenge in developing the platform was not huge. Indeed, Google Adwords now accounts for the bulk of Google's revenue - more than $80 billion a year.

Journey to the Moon" - an opportunity that combines high potential with high challenge. Many of the most innovative ideas fall into this category.

The question of whether to gamble on such an opportunity depends on the ability of the company and the tendency of its managers to take risks. A good example is Given Imaging, which developed the camera pill for testing the small intestine. While the idea sounded very promising, the application seemed
**Fast Achievement** - an opportunity with relatively low potential, but also a relatively simple challenge

Many times, companies choose to start the realization of such an opportunity, on the way to their very large and challenging idea. Eilon Musk, founder of Tesla, the maker of electric cars, said it was precisely the strategy that led him
Doubtful" - Tal's nickname for a business opportunity that combines" .4 relatively low potential with a high challenge

This is, by all accounts, the least attractive, and the feasibility of its realization is questionable. If your idea turns out to be so, it's worth thinking about how to improve the viability or reduce the risk, or just think of another idea. In any event, if you recognize that the opportunity you are considering is in doubt, do not be sorry: it is much better to identify it at the analysis and testing stage than at later stages when the product has already been developed with great sweat.

Jusro, a Silicon Valley start-up that recently closed its doors after an investment of $120 million, is an excellent example of a company that has failed to understand that its idea is questionable. The company invested many years in developing a sophisticated and expensive juice juicer, only to find out in the end .that it simply does not have any buyers.
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Better Place, which aims to develop an electric car with a changing battery and closed its doors with a resounding failure, is an example of a business opportunity with a huge challenge in developing the product and building the infrastructure necessary for it, Profit, and the material risks it faced in the business environment, including the large dependence on the regulator.

However," she recommends, "do not wait for the perfect opportunity," considering that the business world is complex, and almost every opportunity has advantages and disadvantages, one that can be promising but has dangerous competition, another can meet a real need, What is important is to ask ourselves the right questions and to invest time and effort in searching for the answers, in order to understand in advance what the weak points of the idea are, and how, if any, You can deal with them before betting on him.

**Use an attractive map**

To understand just how promising your business idea is, you have to get out of the office, cross-legged and talk to as many potential customers and industry experts as possible. The goal is to understand if the customer really needs and
On the way, you need to understand what solutions are available today, what is the advantage of your idea on their faces, and how important it is to the customers. In addition, you should look for information and research to understand whether the market is large enough, that is to say there are enough customers and the profit from them will be significant.

Ultimately, the answers to all these questions together make up the estimate of the potential of the opportunity. It is advisable to pass them one by one systematically, and even to give them a grade (eg low, medium, high and great). This will make it easier for you to compile the indices and reach one final estimate. Once you have verified these, it is also important to examine the degree of challenge in applying the idea. Sit down with your team and prepare a neat list of the key objectives you will need to achieve until the product reaches the customer, and how they may be an obstacle to success.

Another aspect to consider is the expected amount of time until you start seeing cash back at the cashier - that is until you start earning. For every company, especially for start-ups, money is oxygen, so we have to understand how long the oxygen supply will become regular.
Finally, it is also important to delve deeper into the business environment in which we are expected to act, to identify risks that are independent of us and often beyond our control, such as competing threats or strong dependence on other elements of the value chain. Just as in estimating the potential, try to systematically go over each of these dimensions and even give them a score so that you can finally gauge the overall challenge of the journey you are thinking of going out.

To correctly gauge the potential and challenge of your new business idea, you need to understand which category it belongs to, and what it means for you.

You may need a visual tool. Try the attractiveness map, which is actually a simple two-axis matrix: potential and challenge (see diagram). The matrix creates four quarters - exactly according to the four categories described by Tal.

Examine your various opportunities and place them on the map.

This action is supposed to connect all the particles of information you have.
The map will help you analyze the different opportunities from the bird's eye view, and understand the advantages and disadvantages of each in and of itself. Now you can compare them and choose the one that is the most attractive - then just leave and start working.
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