

Framing Your Business Opportunity

A BossaNova Best Practices Publication

Faced with a business opportunity that may require considerable investment and the help of a third party? Before moving to the proposal stage, be sure to:

1. Get perspective — put the issue solidly in context
2. Accurately and specifically gauge its relative “size and distance”
3. Quantify the impact.

Use our key questions to help.

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Save money, time, and energy by answering these key questions:

Objectives and Outcomes

- What are the primary reasons for addressing this business opportunity? What are the top one to three goals you hope to achieve?
- How would The Board/your boss/your funders/your clients/your employees recognize the difference in your organization?
- How do you see a third party contributing to your goals?

Measures

- How will you and others know when these objectives have been accomplished?
- What is acceptable improvement?
- Ideal improvement?
- Who will be accountable for determining progress?

Value

- What’s the best that could happen if you get the outcomes you are looking for?
- What’s the worst that could happen if you do *not* get the outcomes you are looking for?
- What is the magnitude of the project? (e.g., potential new revenues, other potential gains)
- What is the cost of doing nothing?
- How do you see third party services contributing to the success of the effort? What’s the return on investment?
- What’s the payoff for you, personally?
- What’s the risk to you, personally?

Constraints

- Are there other people who need to be involved before moving forward, or as you move forward?
- What are the pitfalls and landmines associated with this project?
- Is there a budget to work within?
- A timeframe?
- What is the availability of you and your staff to make this project happen?