

VUSSC/Content/Entrepreneurship/Planning for the Business/Opportunities in your environments

4. Opportunities in Your Environment

In order to identify opportunities for business startups in your environment/community you must consider the economy of your country and ask yourself a few questions. First you may ask what is economy?

Economy maybe defined as the state of the country or region in terms of the production and consumption of goods and services, and the availability of money.

- What is/are the main activity/ies of the people in your area?
- Have these activities changed in recent times?
- Is there a product/service that is lacking?
- Do you think people could/would pay for this product/service if it was provided?
- Are you able to provide this product/service?
- Could you ask some others to join with you to provide this product/service?

You may also sit with your friends and/or relatives and discuss the idea of starting a business. You share your ideas and hear their ideas. This is called Brainstorming.



Web Resources

[1]

Introduction | Learning Objectives | Legal requirements for your type of business | Opportunities in your environments | Competition (SWOT Analysis) | Supply and Demand | The Market | Funding for the enterprise | The Business plan | Summary

References

[1] http://en.wikipedia.org/wiki/New_product_development

Article Sources and Contributors

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