

OPPORTUNITY

IN BUSINESS

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Many young people, after grasping some basic knowledge about management, came to us and imposed a question: What business brings in a lot of profits?

In fact, we as well as they, cannot find out the satisfactory answer to that question. Thus we proposed them to replace it with another question: How can we take opportunity in business?

I. WHAT IS OPPORTUNITY?

At first, it is simply defined that opportunity is favourable time for realizing what one targeted.

In order to prevent damages and losses in business, people usually investigate, seek for favorable occasion, then put their capital in their plans to make profits. But how can we find opportunities? It is superficial to say that it's not hard to find business opportunity which can be seen obviously if there is any more attention. According to this pragmatic view, we can investigate and have opportunity and produce profits by doing the same job as someone are doing and making profits. What a vague and dangerous judgement!

Once in a while a certain product is bestselling and bringing in profits, but if we do not analyze the product position in its life cycle, its perspective toward the taste tendency and pour all of our capital in building infrastructure, equipment and facilities and personnel organization...to make that product, then we could feel mortified to suffer losses when others enjoyed profits previously.

If we follow profit-making enterprises without good preparation on necessary strategy of price and market share, then we could not defeat our competitor and fail soon in the market.

Therefore to "diagnose" the market to find the opportunity is to examine two factors: time and space.

Time factor should be paid first attention to. We should answer the question: "Is time favorable?"

Determining the favorable occasion is determining the starting time of an appropriate trend to give birth to or to develop a certain product or service. In short to have favorable time is to have the factor of "clement weather". It is not wrong to understand "clement weather" as "God willing". To have clement time is to do right at God willing. God willing hereby is mainly the accordance with the supreme power in life, regulations of socio-economic environment, advocations and lines of the government and legislation.

The next factor to be looked into is space. "Is space favorable?". This space is limited and concrete space surrounding and having direct effect on the object. Simply, this space can be regarded as the local authorities and local detailed plans to achieve the local real targets.

In brief, favorable conditions of time and space are mainly clement weather, favorable terrain. But the term opportunity must comprise one more factor. It is concord.

Concord is harmony with the people's will. This factor in opportunity is the growing trend of need and demand for a certain product or service. The terms need and demand have two different meanings. Need for a commodity is desire or wish for it. Demand is necessary want and spending power to meet this want.

In short, to find opportunity is to have three factors: clement weather, favorable terrain and concord in business-doing.

But what signs help us recognise the appearance of the above-mentioned factors? On the whole sudden changes in nature and society reveal new trends of clement weather, favorable terrain and concord. In other words, sudden changes having an effect on living environment always draw





and impact on new chances, thus many opportunities happen to business people. For example sudden changes in nature such as flood, drought, longlasting cold weather... are chances for business people to sell goods and services. Political or juridical changes such as establishment of economic and trade relations between the country and others, promulgation of laws and regulations on investment, land, labor, importation and exportation, tariffs and tax rates...are also favorable time to start business for profits. A technoscientific progress also makes conditions favorable for business people to produce new items and services more profitable than before. There are still such sudden changes as population boom, resident attraction to cities, prosperity of one region, appearance of new demand and taste, including great calamities...All of them could create great opportunities if business people pay full attention to them and make best use of them.

But even though there is no considerable changes, business people with strong power can create favorable time on their own as people of old time said, "sometimes circumstance gives birth to a hero, sometimes vice versa". This means businessperson with talent and creativeness can generate customers in case of marketing new products, launching new model, supplying more services convenient for customers...

A business by its own prestige causes customers to rush to buy its commodities. In this case the businessperson applied effective trade strategy to generate more customers. An important rule in business should be remembered: It is half-successful to generate customers, the remain will be achieved if buyers keep on buying and recommend their relatives and friends to buy.

In short a talented businessperson can create opportunities to attract,

maintain and develop more and more customers.

II. TAKING OPPORTUNITY

What is taking opportunity? This is a decisive factor for businessperson. In fact, opportunity comprises element weather, favorable terrain, concord...but these factors do not usually appear obviously and fully. They occasionally emerge as dim signs, wavering fire or a gentle breeze.

Businessperson should have keen intuition to recognize they are good omens. The sense no.6 helps businessperson identify the problem and then with his/her flexible and profit hunting mind, he/she will take the opportunity at once.

Of course, before taking the opportunity, smart business people often check their decisions through a quick, technical and basic manipulation: Did these decisions meet necessary and sufficient conditions yet?

- Necessary condition: This means whether market segment is clear or not, how much the occupied market share is and if it is enough for marketing products and services to produce profits. Necessary condition is a guarantee for output of business plan. In short, necessary condition defines clearly trading what the market needs, not what we have.

- Sufficient condition: This implies a business's calculation on input. For a manufacturer this calculation should secure materials sources, skilled labor and capital...One cannot make bricks without straw. If the input factor is not stabilized, then good output cannot be assured.

When having necessary and sufficient conditions, businessperson applies the opportunity to business activities. This means he/she immediately realizes marketing his/her promising products or services to earn profits.

The above-mentioned manipulation is only an analysis according to the theory of identifying the opportunity and taking it. In reality its process happens so sensibly and rapidly.

III. CONCLUSION

Some young people said in this situation it's hard to find an opportunity because the market is almost occupied by enterprises, big scale businesses controlled and held all of market shares. Even though one makes one's best to find opportunity, one can only come upon remnant of these big businesses. If we think so, we forget most of current big businesses originated from small ones. They made strong effort to develop and then confirmed their positions before bigger competitors.

Certainly in the first stage, a small enterprise should not be foolish to cope with big ones on every sides, but if it analyzes and compares persistently, it will surely find out shortcomings of big businesses about price, model, the marketplace where other enterprises cannot occupy. We should know every enterprises has their own advantages and shortcomings. They cannot meet everybody's demand. So a small enterprise can create some services to satisfy a number of customers better than big enterprises since they serve these customers indifferently.

Summing up, in the strong effort to find opportunity in business, you should not be pessimistic and in inferiority complex in the business environment with severe and keen competition. You should persist and keep calm. You should remember an important rule. That is everything in nature and society always changes. If you know how to find and take opportunity in the manner of a skilled and talented manager, you will win in your business-doing ♣