

Practice Development Series

Module 1: Business Planning / Activity 1: Business Opportunity Assessment

Aligned with the PFA™ Designation Program

Instructions: Conduct a business opportunity assessment for your business by answering the questions in the template that follows. Scroll down to ensure you see the full template.

Note: You can create section headings in your completed activity to represent each topic area.

Business Opportunity Assessment	
<p>Strengths and Weaknesses, Opportunities and Threats</p> <p>What are your strengths? What do you enjoy doing?</p> <p>What are your weaknesses?</p> <p>How will you leverage your strengths and overcome your weaknesses?</p> <p>What opportunities do you see in your market?</p> <p>What are the threats you see in your market?</p> <p>How can you take advantage of the opportunities?</p>	



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<p>Value Proposition</p> <p>How are you going to generate revenue?</p> <p>What services will you offer?</p>	
<p>Competition</p> <p>Assess the competitive marketplace – how will you stand out?</p> <p>Who else is offering the same or similar products and services?</p> <p>What advantages do they have over you? What advantages do you have over them?</p>	



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<p style="text-align: center;">Client Landscape</p> <p>What does your personal network look like? Are there potential clients or Centres of Influence (COI) within your personal network?</p> <p>What have you done in the past? How can you leverage the experience to build your client base and your network of professionals (COI)?</p> <p>Identify any demographic patterns in your network (age, income, occupation, family size, etc.)</p> <p>With the demographic patterns identified, what are the possible needs expected by members of each group? In what way could you add value for these individuals?</p>	
<p style="text-align: center;">Location</p> <p>Where will you compete? Locally or a broader geographic territory?</p> <p>How will you service clients who are farther away?</p> <p>Will you be able to work with clients in other provinces or those outside Canada?</p>	



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<p>Marketing</p> <p>How will you market yourself?</p> <p>What marketing tactics will you do?</p> <p>How will you incorporate referrals into your process and marketing plan?</p>	
<p>External Environment</p> <p>What is investor sentiment?</p> <p>Is the economy growing or retracting?</p> <p>How will actual and potential regulatory changes impact your product offering?</p>	
<p>Other Considerations</p> <p>List other considerations that could impact the success of your business</p>	

