



DELIVERING SUSTAINABLE SOLUTIONS

OPPORTUNITY FRAMING

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OPPORTUNITY FRAMING

Opportunity Framing is a structured process to properly understand, and plan the maturation and execution of a new venture, project, or even concept that's being considered by a development team. By interviewing key stakeholders and developing a clear and common understanding of where the team wants to get to, and where it is now, a clear path to success crystallises. Opportunity Framing is the starting point for a robust process underpinned by identifying critical decision points to efficiently deliver well-defined goals. It is also a proven methodology to align stakeholders behind the key drivers for project success.

WHY SHOULD I BE INTERESTED?

Reviews of past initiatives and projects show that with the pressure to deliver results there is a tendency to jump in with both feet and execute without developing a clear vision of the purpose of the team, objectives of the efforts, what success could look like, and whether the team/owners/stakeholders are aligned. It is crucial to have a plan built around key decisions and to have the team focused on the deliverables needed to take those decisions and the preparations required for success in the next phase. In parallel it is key to identify and focus on the real value drivers and the genuine critical issues.

Consistently adopting a proven structured approach, such as Opportunity Framing, will significantly increase the chances of success and will make it easier to convince key stakeholders, such as financiers, to support the opportunity being assessed. Additional benefits include a more focused and better motivated team and a better ability to respond to external and internal changes and to deliver.

WHAT ARE THE TYPICAL COMPLICATIONS?

Looking at the incorrect frame: Defining the boundaries of the opportunity (the "frame") in too broad a manner, will overwhelm the team members with the sheer number of tasks that need to be carried out and the extent of the context in which they need to think and operate. This will result in not making those decisions that are critical or in making decisions that do not really matter. Oversight will be one of the key risks. On the other hand, being very focused and applying a very narrow "frame" to the opportunity will result in a 'short-sighted' approach. Certainly the right answers will be found, however often to the wrong questions. Many unforeseen threats will emerge later on and valuable opportunities will be missed.

Misalignment between the parties: Projects developed with sustainability principles in mind typically involve many stakeholders and achieving a shared understanding of what the opportunity is and what it is not is critical. Misalignment of objectives and understanding between stakeholders, including those within the same organisation, results in lack of focus on the critical activities. Instead time and resources are wasted in activities that fit individual's goals but not the overall project's objectives or requirements.

Wasting resources on the wrong opportunity: Opportunity Framing is used for challenging new ideas/concepts, developing a robust maturation path to move forward around defined key decision points. By looking at the correct frame and asking the right questions, the team can decide very early in the process whether to pursue an opportunity or not, thus ensuring that resources are focused on opportunities with the highest chance of delivering sustainable value. This avoids the common problems of spreading resources too thinly and lack of focus on high probability, high value opportunities.

HOW CAN BUSINESSMINDS HELP?

BusinessMinds has very successfully applied Opportunity Framing to a wide variety of complex problems, opportunities and projects, including large energy projects, urban transportation solutions, irrigation projects, re-forestation plans, CDM projects, venture re-organisations, integrated bio-fuel developments and governmental initiatives. In all cases the process has been highly successful - failing initiatives have been turned around, value was added to good projects and wrong projects were abandoned earlier. In all cases value has been generated orders of magnitude greater than the costs involved and expense has been avoided that far outweighs the costs of the framing both in time and money.

BusinessMinds facilitates project teams to answer three basic, simple, but very fundamental questions. The way these questions are posed and the tools used to draw out a full range of answers and to focus everybody on the key answers are key.



These questions are presented in the figure below:



These questions are answered in a specific order, using a selection of tools and processes that sit behind each question.

HOW DO WE DO THIS?

We will answer these questions by working closely together with the team. *BusinessMinds*, the team and the structured tools will “tease out” the key features, milestones and issues, relevant to the opportunity and agree an action plan. At the same time the process will stimulate team building and inclusiveness.

BusinessMinds typically interviews key stakeholders at the start of the process in order to assess their understanding and alignment. Very often a workshop, usually of two days, involving the team, key stakeholders and subject experts is used to complete the process but different approaches can be used dependent on the context. Success of the Opportunity Framing lies in ensuring that the key players participate both in the interviews and at the workshop. Often these key players are not the ones that first jump to mind. *BusinessMinds*’ experience of Opportunity Framing can help to ensure that the right players are identified and included early on.

BusinessMinds is independent and in this role we can facilitate the process, drive the discussion to draw out all views and neutralise conflicts or misalignment, prior to preparing the decision based roadmap. A key strength of Opportunity Framing process is its flexibility. We can mix and match the individual modules to tailor the process to the project needs. The typical duration to complete the framing exercise is around 7-10 days, however shorter, more focused exercises are in some cases appropriate. It also depends on the size or importance of the venture and even on the stage of the maturation process.

Opportunity Framing provides most benefits in the early stages of a project or venture, but can also be used to refresh and refocus projects at a later stage. It can even be applied retrospectively as part of the *BusinessMinds* Post Implementation Review process.

WHAT ARE THE BENEFITS?

- It quickly provides *the right focus* on all *relevant aspects* of your opportunity, both inside and outside the comfort zone and both internal and external to your organisation. Your team will be assisted to filter and take action on the issues which are directly important and those which are relevant for later.
- It builds consensus and aligns stakeholders behind the success factors of a project
- The deliverables will be in a format that is *easy to follow*, which is particularly useful where multiple projects are being reviewed by a steering committee or management team.
- Opportunity Framing is also a *sound starting point* for many other activities, such as developing your contracting strategy or making you venture set-up plans. It provides a solid foundation on these initiatives that can crucially add or protect value in the early stages of execution and in which *BusinessMinds* have also developed and applied their expertise and experience.

WHO DO I TALK TO?

If you are starting a new initiative or project or if you are in the process and you need focus, or alignment between your stakeholders find out more about Opportunity Framing by calling *BusinessMinds* on +31 70 392 7894 or send an email to info@businessminds.eu

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