A recent talk I heard on “Opportunity Thinking” blew my mind. Dr. Pam Henderson, CEO of New Edge, was speaking at the recent Robobusiness 2014 conference about her book, “You Can Kill An Idea, But You Can’t Kill An Opportunity: How to Discover New Sources of Growth for Your Organization”. So many other business books focus on innovation or ideation, and implicitly presume that ideas are the catalyst, if not the engine itself, for growth. However, Dr. Henderson points out that in general it takes:

- **3,000 ideas** to lead to
- **100 projects**, resulting in
- **2 launches**, of which
- **1** breaks even.

It doesn’t take a rocket scientist to see that that’s lousy odds. In hunter-gatherer terms, if you expend more energy in the act of hunting or farming than you get from eating your catch, you won’t last long. No institution can pursue the vast number of ideas needed for self-sustenance based on these numbers.

Dr. Henderson asks us to flip the script and pursue the opportunity, instead of the idea itself. The word “opportunity” comes from “ob portu”, Latin for “into port”. When sailors relied on wind and tide to bring their ships into port, the perfect mix of conditions that brought their wares and customers together was their “opportunity”. Having the right products, for the right customers, under the right conditions, is the opportunity we seek.

There are many examples where an idea was killed off—by executives who failed to recognize the opportunity, because the idea was ahead of its time or because the market failed to materialize quickly enough. But if the market opportunity exists, someone else will eventually find success meeting the need.
One of the lesser-known stories about the birth of the iPod, which has generated billions of dollars in revenue for Apple, is how Steve Jobs approached executives at Singapore-based Creative Technology to either license or jointly invest in their MP3 player products. According to documents obtained by the Wall Street Journal, Creative’s executives killed the idea not once, but twice. Apple executives, on the other hand, understood the opportunity and pursued it on their own. The rest is history.

The multi-billion-dollar market opportunity was there all along, just waiting for the right mix of conditions to bring the ship to port.

At AOA Xinetics, we stretch the boundaries of possibilities for our clients, helping them open new ports of opportunity. Companies hire us to design products the world has never seen using advanced optical, RF, millimeter-wave, and X-ray sensors. With AOA Xinetics’ “whiz-bang” technology, our clients have created entirely new products, capabilities, and revenue streams—similar to how the iPod changed the music industry.

Yes, there’s much to be said about Opportunity Thinking, how we get our heads around it, and how we find success in today’s hypercompetitive, global marketplace. Just always remember, it’s “growth opportunities”, not growth ideas.

About the authors:

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About Northrop Grumman AOA Xinetics:

AOA Xinetics offers world-class engineering, manufacturing, and maintenance solutions, giving its clients a competitive advantage with electro-optical and opto-mechanical equipment. Its two main business areas are Product Design & Maintenance and Intelligent Optics.

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