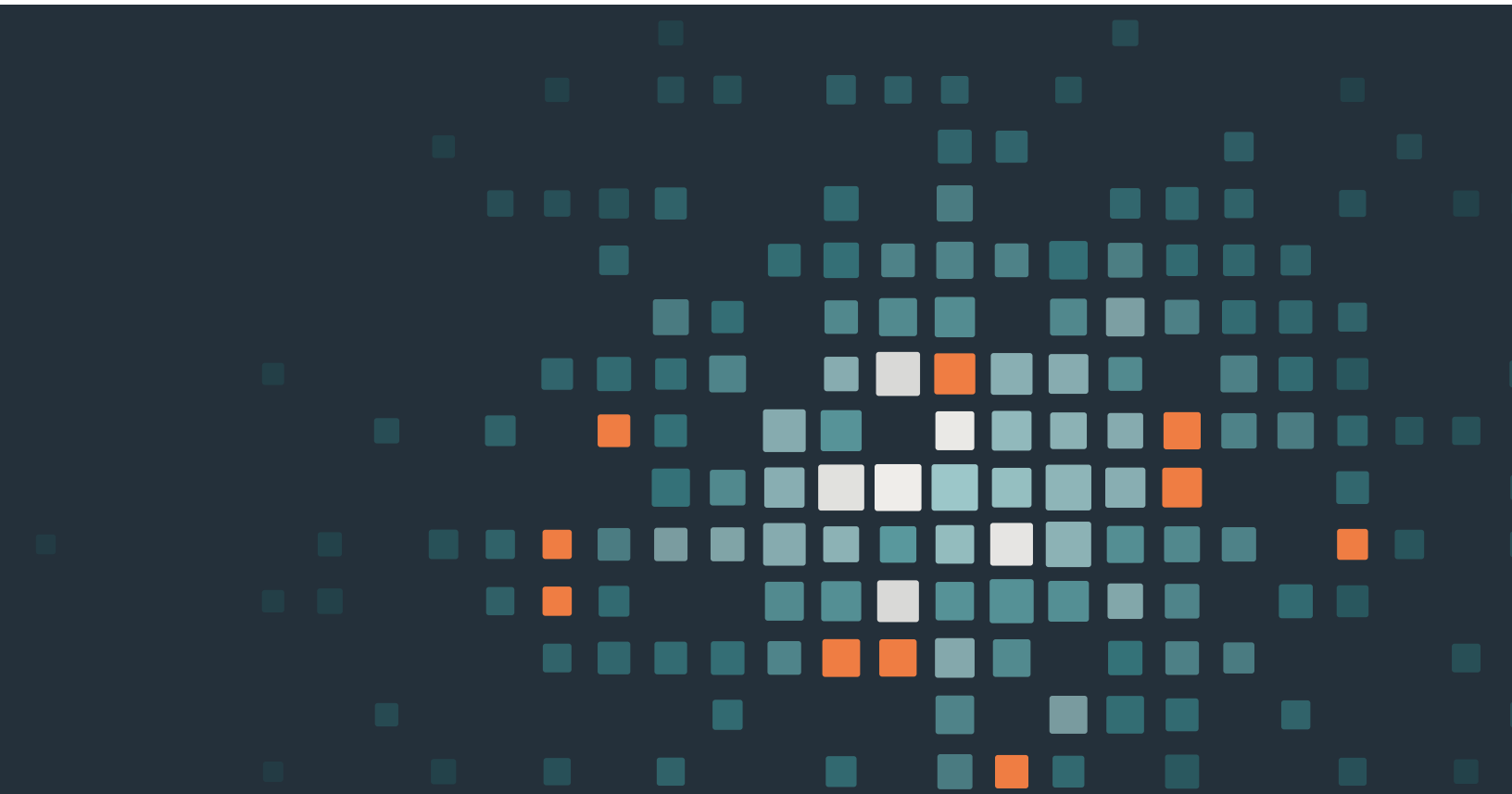


How Do You Choose Which Opportunities Not to Pursue?

An attractive project can still be the wrong choice if it displaces stronger work. How to compare opportunities, decide what to test, and what to set aside.

by Samet Kasik



KEY POINTS

- Compare opportunities against other uses of the same resources. An attractive project can still be a poor choice if it displaces work with a stronger commercial and strategic case.
- Market demand, the ability to compete, and an acceptable return are separate questions. Strategic fit needs an explanation of how the business will create value and what it must learn or build.
- Examine commitments across the whole business, including scarce expertise, working capital, and the demands projects place on one another. Separate budgets can conceal a shared capacity constraint.
- Give each opportunity a clear decision: commit, run a limited test, revisit under specified conditions, or decline. Account for the cost of waiting and protect the resources needed for the choices you make.

Three proposals can each look sensible in the same planning meeting. One would strengthen an existing service. Another would open a new market. A third would add something customers have started asking for. Each has a plausible revenue forecast and someone willing to champion it.

The difficulty appears when those proposals reach the calendar. The same people are needed to design the offering, train staff, resolve exceptions, and keep current commitments on track. Approving all three can leave the business with more obligations than it can carry through well.

When I consider an opportunity, I want to understand what accepting it would leave less room for. That comparison is part of determining whether it deserves investment in the first place.

Put the alternatives in the same decision

Consider a hypothetical manufacturer of commercial fixtures for independent retailers. It has three possible growth initiatives.

The first would improve its current offering by reducing delivery delays and making repeat orders easier. The second would expand sales into another region. The third would add an installation service, allowing customers to buy a more complete solution.

Each could create value. More reliable delivery might help retain customers and win repeat work. Regional expansion might reach buyers with needs the manufacturer already understands. Installation might solve an important coordination problem for customers and support a profitable service.

To compare them, the manufacturer needs more than three separate forecasts. It needs a view of what each route would require and what would happen to the business while it pursued that route.

Would improving delivery address a real reason customers hesitate to reorder? Could buyers in the new region obtain an equivalent product more conveniently from established suppliers? Would an installation service earn enough to support travel, scheduling, supervision, and responsibility for work at the customer's site?

Continuing without any of these changes is also an option with consequences. Existing delivery problems could persist, and competitors could improve their offerings. The comparison should make the risks of staying with the current approach visible alongside the risks of change.

Explain why this business could succeed

In *Playing to Win*, A.G. Lafley and Roger Martin connect choices about where to compete with the capabilities needed to win. Their discussion of capabilities asks what the company brings to an opportunity that can improve its prospects and create value.¹

For the hypothetical manufacturer, familiarity with retail customers may help in another region. It does not establish that the company can reach those buyers economically or offer a compelling reason to switch suppliers. Those questions need their own answers.

The same applies to installation. Knowing how to manufacture fixtures may contribute to a good service, but it leaves questions about site work, scheduling, and supervision unresolved. The manufacturer could develop those capabilities, hire for them, or work with a partner. Each approach changes the commitment and the economics.

George S. Day's "Is It Real? Can We Win? Is It Worth Doing?" examines innovation opportunities through distinct questions about the market, the offering, competitiveness, returns, and strategic value.² I find that separation useful when comparing growth proposals. Evidence that customers want something does not answer whether this business can deliver it competitively or earn an acceptable return.

A capability gap can be worth closing. The case should explain why the opportunity justifies the investment and how the business will support the transition. Equally, familiarity with an existing market should not excuse weak prospects. A changing customer need may give the company good reason to develop a different offering.

Look for commitments the budgets conceal

Suppose each initiative has a budget the manufacturer can afford. That still leaves a question about the people who must make it work.

The production manager might be needed to reduce delivery delays, assess requirements for regional customers, and develop installation standards. If all three initiatives depend on that person's judgment during the same period, the plans share a constraint that separate budgets conceal.

Hiring or outsourcing may help. It may also require the same manager to recruit, brief, supervise, and review the new support before any capacity is released. The transition needs to appear in the plan.

Richard Rumelt's treatment of focus in *Good Strategy/Bad Strategy* describes the power of coordinated policies directed at a suitable target.³ That is a useful standard for evaluating a collection of initiatives: do their activities reinforce one another, and does that combination help the business serve a market well?

Reducing delivery delays could, for example, establish a production capability that regional expansion later depends on. Pursuing both at once might overload the team; sequencing them could make the second more credible. Installation could complement either route, but that relationship needs to be demonstrated through customer demand and delivery economics.

Timing matters financially too. New sales may require inventory and receivables before cash arrives. An installation service may need equipment and staffing before demand becomes dependable. Assessing *whether growth builds a more valuable business* includes whether the company can finance those commitments without undermining the work that currently sustains it.

A ranking spreadsheet can organize these comparisons. I would be careful with a total score that allows a large revenue estimate to outweigh a critical delivery problem. The reasoning behind the rating, and any condition that must be resolved before proceeding, should remain visible.

Match the next commitment to what you know

Sometimes the best next step is a limited test. For regional expansion, that might mean a small group of paid orders in a defined area before establishing a permanent sales presence. For installation, it might mean a tightly scoped project with a qualified partner before building an internal team.

The test should address something that could change the decision. Can the manufacturer win orders at a price that covers the additional delivery cost? Can installation be scheduled and delivered with enough contribution to justify the coordination it requires?

Set limits on spending and staff time, specify the evidence to collect, and decide when to review it. A pilot consumes resources too. If several pilots all need the same specialist, calling them experiments does little to resolve the conflict.

Results also need interpretation. A small trial may reveal a delivery problem without establishing the economics of a larger operation. Success achieved through exceptional owner involvement may show customer interest while leaving the intended service model unproven.

Waiting has a cost as well. A buyer may have a fixed procurement window, a useful partner may become unavailable, or competitors may secure the market first. Compare what a delay could forfeit with what additional learning could improve. Some opportunities justify a larger commitment before every uncertainty is resolved.

Give the decision an operational meaning

At the end of the discussion, an opportunity should have a clear status and a corresponding claim on resources.

Commit now means naming an owner, allocating capacity, and changing other plans where necessary. **Test** means authorizing a bounded effort to resolve an important uncertainty. **Revisit** means specifying a condition, such as available production capacity or evidence of sufficient regional demand, and a date to reconsider it. **Decline** means the business will stop spending effort on the proposal unless something material changes.

These decisions give substance to the choices behind a growth strategy. They also make the trade-offs discussable. Someone should be able to explain which opportunity received priority, what supported that choice, and what the business has accepted by setting the others aside.

Before adding another initiative, look at the work already authorized. If the new opportunity deserves priority, change those commitments explicitly. The decision is incomplete until the people expected to deliver it have the time, resources, and authority to do so.

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