

Opportunities & Threats Discovery Worksheet

Use this worksheet to examine what's happening outside your business that could affect your success. Think about market changes, customer behaviour, competitors, and wider UK or global events. Answer honestly and be as specific as possible.

Section 1: Spotting Opportunities

Opportunities are external trends or openings you can take advantage of — they could lead to more customers, new products, or better efficiency.

- Are there any customer trends I could tap into (e.g. eco products, remote working)?

- Are there platforms, tools, or apps that could make my work easier or reach wider audiences?

- Have I noticed competitors missing something I could offer?

- Is there any support available locally (grants, events, partnerships)?

- Are there industry changes I can use to my advantage (e.g. tech shifts, social media trends)?

Section 2: Recognising Threats

Threats are external risks or changes that could disrupt your business, increase your costs, or reduce customer demand.

- Are competitors offering lower prices or faster delivery?

- Is there a risk of rising costs (e.g. suppliers, energy, shipping)?

- Are there changes in laws, regulations, or trading rules I need to prepare for?

- Could social, political or economic shifts affect demand for what I offer?

- Are there signs my current customers' needs or habits are changing?

Reflection

What one opportunity could I act on this month? What one threat needs monitoring?
