



Stanford eCorner

Opportunity Driven Entrepreneurship

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Video URL: <http://ecorner.stanford.edu/videos/1807/Opportunity-Driven-Entrepreneurship>

William Sahlman, professor at Harvard Business School, asserts that entrepreneurship is about being opportunity driven: recognizing opportunity in all types of circumstances. Specifically, being opportunity-driven is about looking at a bad situation and turning it around to see the opportunity.



Transcript

I also think it's a state of mind. It's a state of mind in which crisis and opportunity are the same. So on the one hand, you see situations in which everything looks horrible, the economy, the people default on the debt, and all of a sudden, you say, "Well, I could view that as the end of my business career and something that's horrible and why did this happen to me?" Or you could say, "Where is the opportunity there? And how can I create products or services or take advantage of temporary insanity in the capital markets?" So every disgruntled customer is an opportunity. So if you find situations in which people hate the relationship they have with a company, you can organize to take advantage of that. So I think it's turning things around and viewing opportunity everywhere and then trying to figure out what resources you need to meet that need.