

## 2.2: Introduction

---



"[The Future of Information Technology](#)." by [MDGovpics](#) is licensed under [CC BY 2.0](#).

Alt text: Man presenting to people

This module explores the critical intersection of technology and market, emphasizing the importance of opportunity recognition for entrepreneurial success. Identifying a viable business opportunity involves assessing whether an idea is realistic, technically and financially feasible, and meets a strong market need. Entrepreneurs must also consider if the idea aligns with their goals and passions. Addressing customer pain points effectively can significantly enhance the likelihood of success, as products that alleviate significant issues are more likely to be embraced by the market. Innovation, particularly in high-tech industries, can involve addressing needs that do not yet exist, which requires understanding customer behavior, developing prototypes, and being open to unexpected market applications.

The module also highlights the value of leveraging existing knowledge and familiarity with the market while encouraging entrepreneurs to think beyond their comfort zones and address broader societal needs. Identifying when an idea is a true opportunity involves ensuring it is attractive, durable, timely, and adds value for the end user. The high-tech industry, in particular, provides fertile ground for small businesses to innovate and compete effectively. Understanding the realities of new ventures, such as the necessity of adaptability and quick recovery from failures, is crucial. Case studies like the contrasting fates of Apple's Newton and the PalmPilot illustrate the importance of aligning product development with market needs and customer feedback. This chapter underscores the importance of thorough research, strategic planning, and continuous innovation in turning ideas into successful ventures.

---

### Attributions

*The content above was assisted by ChatGPT in outlining and organizing information. The final material was curated, edited, authored, and arranged through human creativity, originality, and subject expertise of Gabrielle Brixey, MBA MAC and is therefore under the [CC BY NC SA](#) license when applicable. To see resources on AI and copyright please see the [United States Copyright Office 2023 Statement](#) and the following [case study](#) on using AI assistance but curating and creating with human originality and creativity.*

*Images without specific attribution were generated with the assistance of ChatGPT 2024 and are not subject to any copyright restrictions, in accordance with the [United States Copyright Office 2023 Statement](#).*

---

This page titled [2.2: Introduction](#) is shared under a [CC BY-NC-SA](#) license and was authored, remixed, and/or curated by [Gabrielle Brixey](#).