

Opportunity Knocks

Imagine it's 1857, and you've set sail for a new land, seeking opportunity for you and your family. The poor economic conditions in Germany forced you to uproot and seek cheap farmland and financial freedom. The trans-Atlantic journey from Europe to America takes a couple of weeks, depending on the weather. You face overcrowding, disease, fires, and shipwreck, all risks you are willing to take to start a new life. You are a carpenter by trade, possess a unique ability to persuade others, and have an entrepreneurial spirit.

During the voyage, you meet a man with big dreams. He's a great salesperson, and his charisma and vision woo you. He's emigrating to America to start a new business in Missouri. For some reason, he likes you and knows of your hard-working reputation. He shares his plans with you and asks you to become his business partner. You think about the invitation but consider it too risky. You politely turn him down. Eventually, you arrive in America, purchase some farmland, and start your mildly successful business, wondering what might have been.

A missed opportunity? Maybe. But before I tell you the rest of the story, let's examine some reasons we miss opportunities, explore how to discern whether to pursue them and what it takes to capitalize on opportunities.

Reasons for Missed Opportunities

Opportunities come in all shapes and sizes, including significant life events (e.g., education, career, romance, parenting, residence, etc.). When opportunities appear, we often miss them because of negative internal influences like...

- **Fear of failure.** You may be scared to death of making a mistake or losing. You are not living up to expectations or being rejected.

- Anecdote: Courage – develop the inner strength to act in the presence of fear.
- **Risk-averse.** You shy away from rolling the dice, taking a calculated chance. You're focused on short-term results.
 - Anecdote: Risk tolerance – develop the capacity to endure challenges or hardships.
- **Anxiety.** Just thinking about what may or may not happen makes you uptight.
 - Anecdote: Calm – have a cool, collected disposition that's not easily agitated.
- **Doubt.** You don't believe that you've got what it takes to make things happen.
 - Anecdote: Confidence – cultivate a belief in your talent, skills, and abilities.

10 Questions to Ask When Evaluating Opportunities

It takes imagination, critical thinking, and faith to capture or decline an opportunity. Adjusting your frame of mind when opportunities arise will enable you to evaluate opportunities objectively. Here are some questions to consider...

1. **What are the potential outcomes, positive or negative?** Think about the results a year from now and the consequences – what's the best that can happen or the worst-case scenario? Are you willing to accept the outcomes?
2. **What are the opportunity costs?** Explore the loss of potential gain if an opportunity is captured versus other alternatives. Uncover if you should be pursuing something else.
3. **What will the opportunity distract you from doing?** With finite resources like time, money, and energy, determine if the opportunity will allow you to continue other commitments or create the need to withdraw from them.
4. **Does the opportunity fit with your core values?** If the opportunity causes you to compromise your values,

ethics, or morals, say no. You want to be in a position where your values and opportunities are aligned.

5. **Does it fit with your long-range goals?** Establish if the opportunity will align with what you ultimately want to accomplish.
6. **Does the opportunity coincide with your strengths?** Operating within your strengths will provide a more likely path to success; operating out of weaknesses won't.
7. **Will you regret capitalizing on the opportunity or turning it down?** Regret is a negative feeling you get when thinking about a decision and, if made differently, would produce an alternate outcome. A no-regret decision means that you make it and don't look back. A regretful decision is one that you make, and you remain uncertain about the outcome.
8. **What does your inner circle say about the opportunity?** Layout the facts, pros, cons, and don't lead your advisors to a conclusion. You're looking for confirmation, not validation.
9. **What does your gut tell you?** Intuition is a powerful thing. If there is a check in your soul, check it out.
10. **For the person of faith, what is God's direction?** He speaks to his followers through the Bible, others, and circumstances. What are you doing to seek his input?

Capitalizing on Opportunities

- **Be Alert.** Look for opportunities in life. Don't miss the ones that matter most, like opportunities to love, give, serve, encourage, forgive, be grateful and apologize. Make things right and make the most of your days to help others. Our time on earth is limited.
- **Embrace the tension.** I've heard two phrases that conflict with one another, "fools rush in," and "to succeed, jump as quickly at opportunities as you do conclusions." Know that it's not good to jump in

immediately without evaluating the opportunity and that if you wait too long, the opportunity will be gone.

- **It takes work.** Thomas Edison is credited with saying, “opportunity is missed by most people because it is dressed in overalls and looks like work.” So true. If you decide to seize an opportunity, know that it may take blood, sweat, and tears to achieve positive results. But don’t let that scare you; it’ll be worth it.

The Rest of the Story

As my family lore has it, my great, great, great grandfather, August Wilhelm Kotzeph, we’ll call him Kotzy for short, was emigrating from Germany to America in 1857. He had dreams of buying land, starting a business, and settling down in St. Louis, Missouri. He encountered Adolphus Busch during the trans-Atlantic voyage. After getting to know each other, Mr. Busch offered Kotzy the opportunity to become a partner in a beer business he was starting. I’m not sure what all went into Kotzy’s thought process at the time, but Kotzy declined. Kotzy wanted to start a furniture business, and the prospect of getting into the beer business wasn’t that appealing to him. Adolphus Busch went on to cofound the beer giant, Anheuser-Busch. Unfortunately, no one’s ever heard of Kotzeph furniture.

Looking from the outside in, Kotzy missed the opportunity of a lifetime, and our family always laughs about it, at least our generation.

But how about you? What will you do when opportunity strikes? Will you be ready? Will you be able to quiet the negative internal influences? Will you know how to evaluate the opportunity? Don’t be like my distant relative, Kotzy, who seemed to miss a huge opportunity. If you see a chance and it makes sense, go for it.

Want to learn more about sound decision-making and becoming a leader others will gladly follow? Visit my website, prestonpoore.com, today!

Cheers,

Preston