

Session 4: Identifying Opportunities & Trends

Summary:

One of the main principles here is to go with the flow, or go where the flow is going to be. Wayne Gretzky, the great hockey player, says "I skate to where the puck is going to be." Everything is continually changing - anticipate where that change is going to be in the future.

The business world changes fast, but not fast enough for us to actually perceive the change as it's happening, real-time.

Here are 10 proven industries that are going to continue to grow into the future:

1. **Online Business:** Any time you have business, marketing, or distribution models changing, there's always huge opportunity. The internet changes ALL of them.
2. **Coaching and Consulting:** This is about helping an individual or a business achieve their goals more effectively. What's great about coaching and consulting is that they can be done from wherever, as long as you have a phone or an internet connection. These are great if you love helping people and flexibility.
3. **Computer Software:** If you think you have a knack for this, there's never been a better time to leverage this opportunity than right now. Software, in some sense, is becoming the new commodity. The possibilities here are endless.
4. **Computer Hardware/IT:** The need for computers - and people to manage them - is growing exponentially. Google now has over a million servers in its network. A million. Think about it.
5. **Alternative Education:** Peter Drucker predicted that the traditional educational system will breakdown. In its place will rise alternative education. This includes education programs like this one, licensing of educational content, etc. This is projected to be a multi billion dollar industry.
6. **Design:** What is design? You know when you buy a computer - like an Apple - and you just think how easy the thing is to use, how intuitive, how simple. There's actually a new title for the person in the company that works on this topic - they're called the UX, or User Experience person.
7. **Travel and Transportation:** These days we humans love to get around and see different places. Tune into other people's interests in this area, and look for a new niche you can create.
8. **Elderly Services and Care:** We're living longer and longer. This means a greater percentage of the population is going to be elderly. Building housing for elderly people, designing services for them, etc.
9. **Wellness and Medical in general:** As we become a more affluent society, we spend more and more money on our health and on feeling better and better. Some people anticipate the wellness industry will be a trillion dollar industry. If this is something you can see for yourself, it's a big opportunity.
10. **Animals and Animal Care:** With the world in general on an upswing economically, more and more people have the resources to buy animals. From fifty dollar preying mantis eggs... to million dollar dogs... there's a ton of opportunity here.

Which one of these makes the most sense to you? Are there a couple that you could see yourself researching?

As a note, I suggest avoiding large, bureaucratic, declining industries. Things like manufacturing, manual labor, government, traditional education, etc.

Within each of these industries, there's a need for a special type of person above all others: an entrepreneur. This is a person that takes resources and combines them to a higher level of value. Entrepreneur Thinking is a willingness to learn how things work... to study it like a scientist... then the ability to make some sector of it better.

Within each of these growth industries, you'll maximize your own growth if you pick an innovative, growing company to work for. This is a great way to learn about an industry and prepare yourself for the future. Pick a growth industry, and pick a growth company within that interest.

Exercise:

Which of these industries make the most "sense" to you? Which felt like it "spoke" to you, and why?

Online Business
Coaching and Consulting
Computer Software
Computer Hardware/IT
Alternative Education

Design
Travel and Transportation
Elderly Services and Care
Wellness and Medical in general
Animals and Animal Care

How could you get inside and research the industry you're most interested in? Who do you know who knows someone in that industry? Who could you discuss this with that has experience in this industry? Contact them immediately. Let them know you're interested in learning more about this industry, and could you take them out to coffee and ask them a few questions...