

## Ansoff's Matrix

An outstanding model for identifying new business opportunities developed by Igor Ansoff.

In the example below it was used by a Further Education College to assess how they could exploit different growth opportunities. From this analysis, a risk analysis of possible options helped identify the appropriate strategy.

Top tips when using Ansoff's Matrix:

1. The further the business moves from its core market and products, the riskier to the business
2. You cannot do everything! One approach might to choose a portfolio of activities from each area to balance the risks.
3. This assessment needs to be coupled with a clear understanding of the business resources, especially the capacity of people, and the financial requirements.

## Income Opportunities

