

Entrepreneurs Business Strategy and Trends

Any kind of business strategy is flawed in that you cannot be completely sure of what the future holds. But crystal balls aren't needed to make accurate predictions - what's more useful is an understanding of present trends. Some of the biggest mistakes in business strategy arise when the manager is unable to see past his own nose - for instance, when Detroit's car giants didn't spot the trend of smaller cars, unlike the Japanese companies; or when IBM similarly overlooked smaller computers.

Business strategy experts like Faith Popcorn of BrainReserve reached conclusions by careful observation of the present rather than looking at the past. But no wild estimates are made about the future, in which absolutely anything can happen. The Popcorn Report, Faith's book, contains predicted big trends that are difficult to argue with because they are already happening. For instance:

'Ergonomics' - designing a product according to the needs and desires of the customer, whether through high or low tech means.

'Cocooning' - people using their homes for activities more commonly done away from the home in the past, an example being internet shopping.

'Staying alive' - the trend towards health and fitness, witnessed by the explosion of popularity of alternative medicine.

'Save our society' - the green revolution and growth in popularity of environmentally friendly products and recycling.

A great many entrepreneurs have already built their business strategy around these ever growing trends and are reaping the benefits. Observe the business strategies used by the big companies - they don't get it wrong very often.