Business Opportunities and Threats

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Definition

Opportunity refers to the favorable juncture of circumstances that are available for making something new possible.

Summary

The article “Analyzing technological threats and opportunities in wireless data services” sheds light on how technology has become the backbone of success for many companies across the world (Du Preez & Pistorius, 2003). The authors, Gert Preez and Carl Pistorious are experts in their respective fields, whereby Gert is a senior communications consultant with Deloitte Consulting and Carl serves at the Principal and Vice-Chancellor of the University of Pretoria. The article states that due to the high levels of uncertainty and volatility in the wireless data communications industry, there is a need to assess the technological opportunities and threats that arise as a result. An analysis is conducted on the second and third-generation (2G and 3G) wireless data services provided by a European mobile operator in order to accurately determine the technological opportunities and threats (Du Preez & Pistorius, 2003). This analysis takes into account the emergence of the hybrid technology known as 2.5G, which has been a factor to note in the technology battle.

Discussion

The various trends that arise in the communications industry give rise to opportunities and threats that affect wireless data services. These trends can either affect the customers, businesses, or the communication industry. An increase in network coverage will translate into a decrease in the cost of mobile phones and other communication devices, which will, in turn, an increase in mobile usage. An increase in mobile usage translates into an increase in the use of wireless data services, which generally means that the wireless communication industry is expanding. Also, globalization forces will lead to the creation of smaller devices that have better capabilities with access to wireless network services as a direct result of the advancement and development of technology in the semiconductor industry. On the other hand, some of the threats that the industry will be facing will be an overload of information which will occur due to the increased mobile usage to access a wider range of information in the form of electronic mail, newsletter as well as online data. Technology will also be rendered obsolete after a very short time due to the very short life cycles of products in the market because of the increased rate of product and technological innovation and advancement.

The article “Aging as a topic in a business magazine: an opportunity or threat for management?” discusses the opportunities and threats that business organizations face as a result of having an aging workforce (Salminen, Wang & Aaltio, 2019). The article focuses on individual, societal and organizational needs with regards to an aging population in order to analyze the opportunities and threats that arise. At an individual level and organizational level, aging poses a threat because of the decline inability to work with effectiveness. Shifting demographics in the labor market have an effect on the level of productivity for individuals as well as the pension system for organizations, respectively. On a societal level, an aging population poses an opportunity for certain industries such as the pharmaceutical industries because an older population has more health care needs than a younger, healthier population.

Biblical Integration

According to Galatians 6:10 King James Version (KJV) which reads “As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith,” it is important that we all make use of the opportunity presented to us to help those around us ("Galatians 6:10," n.d.). In the same manner, the opportunities that have been cited in the above articles should only be used for the good of the society and not to exploit them. On the other hand, the identified threats should be analyzed so that strategies to mitigate the effects of the identified threats can be mitigated.

References

Du Preez, G. T., & Pistorius, C. W. (2003). Analyzing technological threats and opportunities in wireless data services. Technological Forecasting and Social Change, 70(1), 1-20.

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Salminen, H. M., Wang, Q., & Aaltio, I. (2019). Aging as a topic in a business magazine: an opportunity or threat for management?. Baltic Journal of Management.