

# Types of trigger events

Ambition | Competition | Lifecycle | External

be the  
business

## Ambition

Driven internally by the ambition of the business leader seeking growth or improvement.

Tend to be positive and about capitalising on an opportunity.



### For example:

- Winning a new contract or client
- Diversifying into new product areas
- Expanding to reach new markets
- Mergers and acquisitions of complementary businesses
- Securing external investment for growth
- Investing in new technology or assets

## Competition

Events precipitated by competitive pressures from outside the business.

Tend to be more negative or challenging in nature.



### For example:

- Losing a major contract or client
- A new market entrant
- Major growth or an acquisition by a key competitor
- Benchmarking analysis showing weaknesses versus others in the sector
- Changing consumer preferences

## Lifecycle

Events likely to occur within a business' natural lifecycle.

Often due to normal stages of growth or development or as a result of other trigger events.



### For example:

- Registering a new company
- Sourcing new premises
- Rebranding or a new website
- Registering new intellectual property
- Restructuring or redundancy process
- Leadership change or transition
- Personal events in a business leader's life
- Cashflow issues

## External

The 'black box' of unexpected or unknown events.

External events that are a 'curveball' for business leaders.



### For example:

- Regulatory or legislative change (e.g. Brexit)
- Public health crisis (e.g. Covid-19)
- Financial fluctuations
- Geopolitical tensions
- Governmental incentives
- Cyber breaches
- Theft or fire
- Supply chain disruption
- Reputational crisis