BUSINESS STARTUP
BLUEPRINT

CHOOSING AND VALIDATING YOUR BUSINESS IDEA

STEP 1 PLANNING

WORKSHEET

upflip

The businesses most likely to succeed are the ones that solve a problem for a large group of people or a very specific audience whose needs aren't being met. Looking at business ideas from the standpoint of the value they provide can be a very effective way to choose one that is likely to succeed.

In this worksheet, you'll go through the steps to identify business ideas that both match your skills and provide value to potential customers.

Step 1: Identify your areas of expertise

What are you passionate about? What topics do you know better than most people?

Next, brainstorm your skills, or areas of expertise and write them below. What do you know better than others? What can you teach for an hour, without any notes or preparation?

Step 2: Identify problems you can solve

To complete this step, think about your passion or your skills you brainstormed above from a few angles:

1. What problems can I solve for other people because of my unique skill set?

2. What are some common problems that I've faced, or that I know other people face, in my areas of interest or expertise?

3. In these areas of interest or expertise, what solution do I wish existed, but doesn't?

Brainstorm problems you can solve in these areas and write them below.

Step 3: Research the solutions that already exist to that problem.

You don't need to be the only one who solves a problem to succeed with your business, but the more unique the value is that you offer customers, the more people with that problem will come to you for the solution.

Choose a problem you brainstormed in Step 2 and find out what solutions are already available.

While you can learn about this through internet research, it's even better to talk to people who actually have that problem to find out what solutions they've tried and what they would want in their ideal solution.

Use the table below to take notes as you do this research.

The Problem	Who solves it	How do they solve it?

Now, look over those existing solutions. Is there anything missing? What could your business do differently that would make it even more valuable for customers? Brainstorm ways you could provide a ***better*** or ***improved*** solution below.

Now, you're not quite ready to rush out and start your business even after completing this validation. You still need to assess the competition that already exists in your market. I'll discuss how to go about doing that in the next lesson.

For now, properly validating an idea is helpful preparation for that research, giving you a tighter focus as you evaluate the potential customers you'll want your business to reach.

Check your work thoroughly, but remember that you can always go back and add to it as you refine your business idea.