

What is your business idea?

Description

Whatâ??s your business idea? Are you an aspiring entrepreneur, but are you struggling to come up with a solid business idea? In this blog post, weâ??ll discuss some tips and tricks for generating innovative and enhancing your practical business ideas that are sure to set you further on the path to success.

Wow, you have got a idea for a business! Great! What is it?

Humans have lots ideas. How to you pick the good ones, or enhance existing ones? Read on.

You might think on:

- Opening a shop (store traffic, sell goods)
- Opening a repair shop (repeat business) â?? limited capital needed
- Opening a hairdresser shop (repeat business, everyday need from consumers)
- Creating an online shop (sell digital goods)
- Create a blog website (promote an theme you like)
- Licence a product
- Sell a product (icecream, umbrellas, phones or product range) direct or indirect
- Create a product (homemade) and sell it (bring to market, agricultural products) â?? cold storage helpful
- Restaurant (people got to eat?)
- Be a consultant (only for professionals) and start your agency

How to enhance your business idea with these tips:

Think of nature for enhancing your business ideas

Have you ever considered that the secret to unlocking your businessâ??s true potential lies within the mysteries of nature? As a starting entrepreneur, harnessing natureâ??s wisdom

can provide you with fresh, innovative approaches to enhance your budding business idea. Take a journey with us as we explore how the inherent principles and elements of nature can be applied to achieve remarkable entrepreneurial success!

Using Biomimicry to enhance your business idea

Biomimicry is an approach to innovation that seeks solutions to human challenges by emulating natureâ??s time-tested patterns and strategies. This innovation method helps us create products, processes, and systems that are sustainable, efficient, and potentially world-changing.

The core idea behind biomimicry is that nature has already solved many of the problems we are facing today. By looking to nature for answers, we can leapfrog past traditional engineering and design methods and create truly innovative solutions that are in harmony with the natural world.

biomimicry can be applied in many different fields, including architecture, engineering, and product design. Some examples include:

â?? Building materials and construction methods inspired by natural systems, such as fractal-like bricks that interlock like natural crystals.
â?? Energy-generating technologies that mimic natural processes, such as solar panels that mimic the way plants use photosynthesis to convert sunlight into energy.
â?? Transportation systems that copy animal movements, such as the biomimetic leg structure of the Hesperowing Butterfly.
â?? And many more!

Itâ??s a creative process

Converging and generating (brainstorm). The process of creating and refining and enhancing your business idea can be done many ways.

Think of changing the customer group, think on making it very cheap or very expensive. You might also think of moving up the value chain (only serve partners (indirect marketing channels). Or enhancing the quality, or making it very fast (fast food chains remember), or tune the business model (all you can eat restaurants), etc. The list goes on and on. So start by mapping your business idea, and tweak it to make it unique for your tast.

How to enhance it and make it stronger?

- Why is it a good business idea?
- How to make it better? (USP) List the unique parts.
- What elements are in your business idea that really make it work?
- Is it 10x faster, smarter, better, cheaper, more quality, more friendly, newer, different market, more expensive, etc. ask yourself these questions.

Does it solve a real customer problem?

In todayâ??s fast-paced world, businesses are continually striving to identify and address customer problems in order to stay relevant and grow. One question that often arises is: does a particular product or service truly solve a real customer problem? In this introduction, we will explore the importance of understanding customer needs, the process of evaluating whether a solution genuinely tackles those issues, and how adopting a friendly, empathetic approach can enhance our ability to create solutions that make a meaningful impact on customersâ?? lives.

Realizing it, is the hard part

5% inspiration, 95% execution

Its easy to have an idea. It is much harder to followup on this and start by executing.

Inspiration is a great place to start, but execution is key. This quote is a reminder that while inspiration can get us started, itâ??s the execution that will ultimately bring our ideas to life. Itâ??s important to remember that inspiration is just the beginning, and that the real work comes in the execution.

When it comes to achieving our goals, itâ??s important to have a clear idea of what we want to achieve, but itâ??s even more important to take action and make progress towards those goals. This quote is a reminder that while inspiration can get us started, itâ??s the execution that will ultimately bring our ideas to life.

So, if youâ??re feeling inspired, donâ??t let it go to waste. Take action and make your ideas a reality.

Learning by doing

Learning by doing is an effective and engaging educational approach that emphasizes hands-on experiences and active participation. This method encourages learners to acquire new skills and knowledge through direct involvement, allowing them to gain a deeper understanding of the subject matter. By emphasizing practical application, learning by doing fosters both competence and confidence in individuals, paving the way for successful personal and professional development.

What do you need to realize it?

- How much money does it cost / generate (store hire, staff hire, operational expenses, ..)
- Time, money, people, skills, location, drive, an idea that is different, etc.

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So whatâ??s your business idea? You could send us your business idea and we can start a discussion.

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How to realize it ?

Whatâ??s your motivation and drive. Are you currently in a paid job and looking to develop one. Or are you already starting up or in business?

Get a support network. Learn from partners. Look for low cost ways to test your ideas in the market. Ask potential customers what they think.

Look at competitors: Is your business idea already out there? Most changes is yes, but can you manage it and develop it further??

Improve your business thinking

Assessing the total market for you business idea?

Assessing the total market for your business idea will give you a clearer picture of your potential customers, competitors, and overall market conditions, ensuring that you have a solid foundation for your ventureâ??s success.

Is there a large market for this? Market forecast, store traffic, competitors

In todayâ??s fast-paced and competitive landscape, identifying new business opportunities and tapping into large markets has become increasingly important. One such area of potential growth lies in determining whether there is a large market for a particular product or service. This is called Total Addressable Market (TAM).

- Is it general or niche? (niche / specials)
- Why do you want it? (be enterpreneur)
- Can you join or partner with others (team up)
- Do you do end delivery, or are you in the distribution chain (distribution value chain)

Advanced business ideas

- Franchising (using other ideas to market)
- Affiliate (online, but no online inventory) â?? drop shipping online stores
- Does it fly?

Getting it in the market

- How to say it to others â?? what do you communicate.
- NDA non disclosure Agreement
- Pitching

â??

Do you want feedback on your business idea?

[make an appointment here with one of our operators]

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2. Learn Business Concepts

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