

# What makes a Good Startup Idea?

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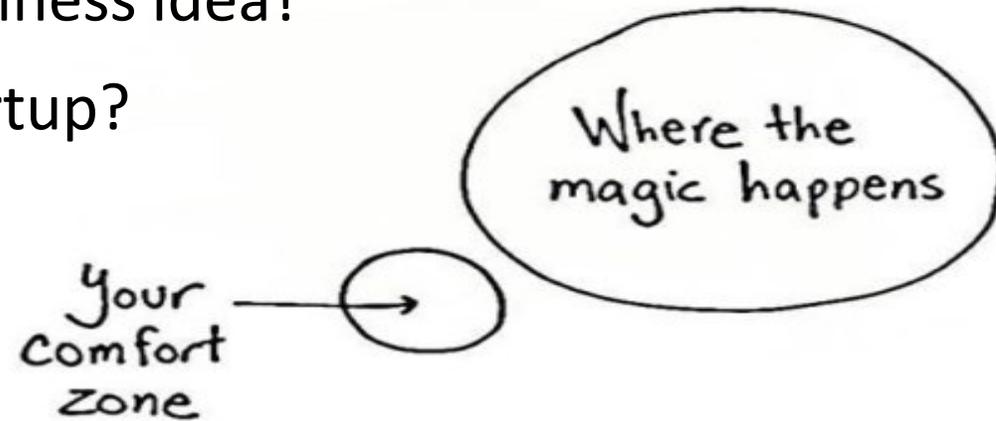
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## Contents

- Coming up with ideas
- Developing ideas
- What makes a good business idea?
- What makes a good startup?



## What is an Idea?

- A thought or suggestion as to a possible course of action (Oxford Dictionaries)
- Before any copy is written or artwork begun
- This process is called conceptualization

“The idea often emerges from the intangible, indefinable intuition that reaches out towards what is new.” Bernbach



## Where do I start?

- What do you know?
- What do I have?
- Look around you
- What problems do you see?
- What trends are there?
- SWOT



## Idea Generation Techniques

- Brainstorming
- Focus groups
- Personal illumination
- Attribute listing
- Thinking out of the box
- Free writing
- Free association
- Scamper
- Synetics
- Story boarding
- Role-playing
- Brain writing
- Reverse Thinking
- Mindmapping
- TRIZ

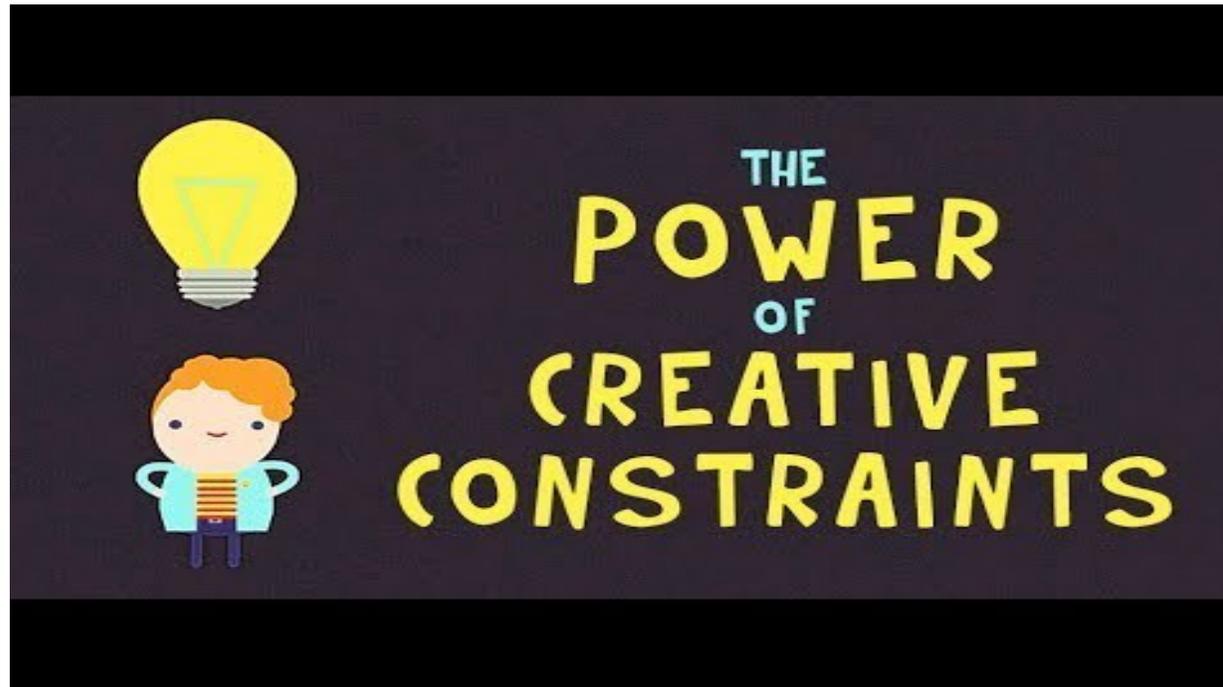


## SCAMPER – for existing products

- S – Substitute
- C – Combine
- A – Adapt
- M – Modify/Magnify
- P – Put to another use
- E – Eliminate
- R – Reverse/Rearrange



# Creative constraints



Watch the video at: <https://www.youtube.com/watch?v=v5FL9VTBZzQ>



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**‘Imagination is more important than knowledge.  
For **knowledge** is limited, whereas **imagination** embraces the  
entire world, stimulating progress, giving birth to evolution.’**

*Albert Einstein*



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# What makes a good idea?

## **Solution attractiveness**

- How complex is it?
- How feasible is it to make?
- What's the competition like?
- Can you show it working?
- Can you stop other people copying it?
- Can you make it?

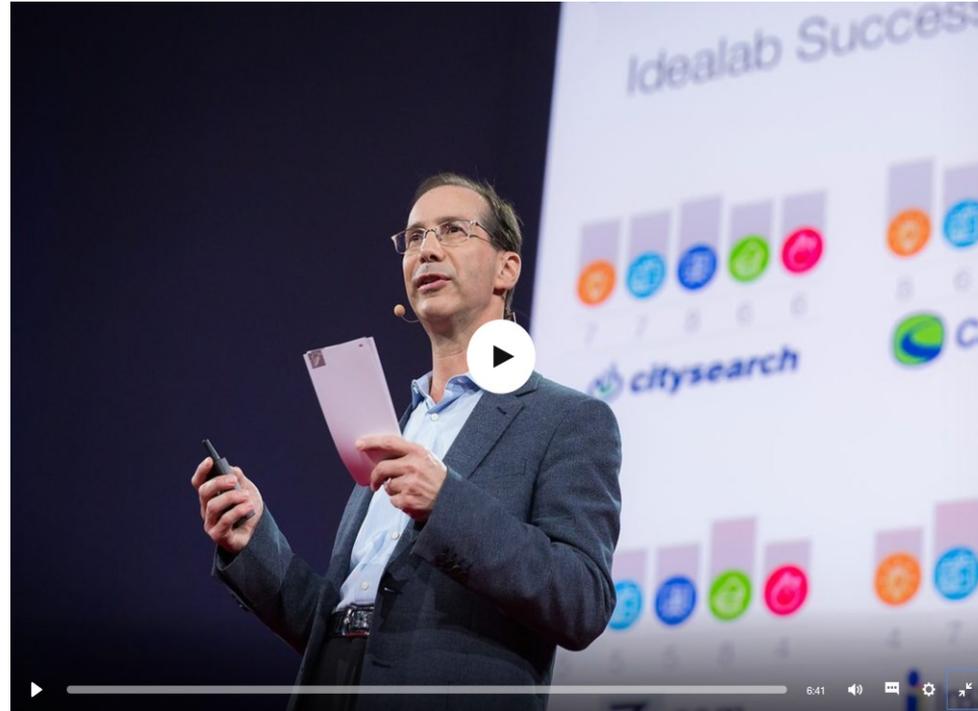
## **Market attractiveness**

- Is there a defined need?
- How big is the market?
- Is it growing?
- What contacts do you have in the market?
- Are regulations going to make things hard?



# But there's more than that...

## Bill Gross - Idealab



Watch the video at:

[https://www.ted.com/talks/bill\\_gross\\_the\\_single\\_biggest\\_reason\\_why\\_startups\\_succeed](https://www.ted.com/talks/bill_gross_the_single_biggest_reason_why_startups_succeed)



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Timing

42%



Team / Execution

32%



Idea "Truth" Outlier

28%



Business Model

24%



Funding

14%



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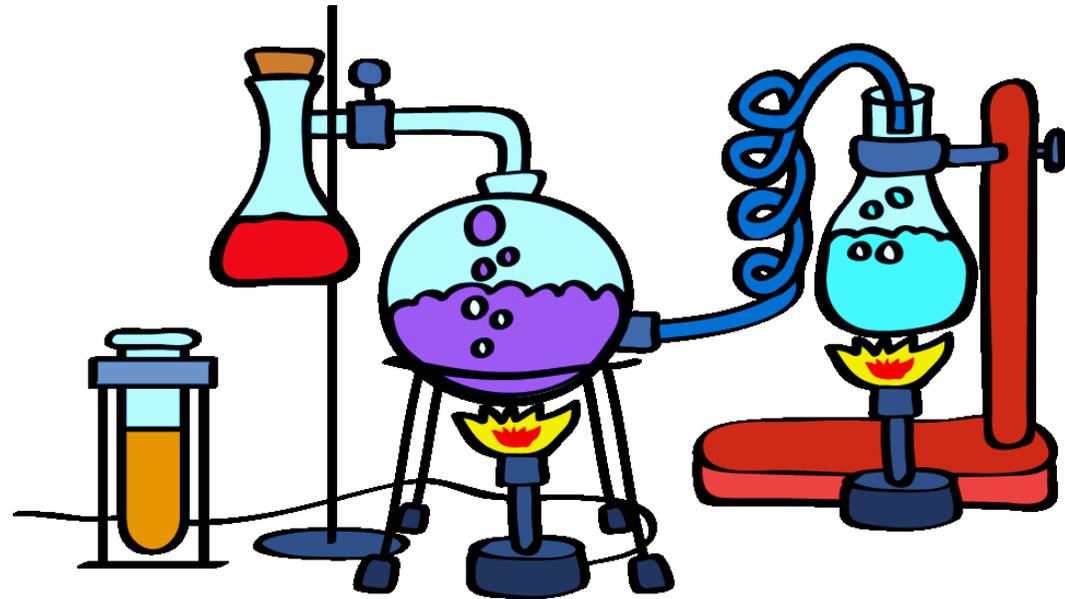
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## What is a Lean Startup?

The bad news: Most startups fail

The good news: We know what helps them succeed.

A Startup is an experiment....



The Lean Startup method is a scientific approach to get from your initial idea to a plan that works *before* running out of resources.



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# What did we learn?

- Coming up with ideas is not difficult....
- ....although coming up with brilliant ones might be....
- Developing a great start-up is not just about having a great idea
- Entrepreneurship is about determination, commitment and flexibility



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