

EVALUATING GOOD IDEAS

SORT YOUR IDEAS

- Go through your previous notes from your brainstorming session.
- Make three more notes: Yes, No, Maybe.
- Put each of your ideas into one of these categories. If the idea is something you don't want to actually do, put it in the "no" pile. If you may want to do it some day, put it in "maybe". If you really want to do the idea, put it in the "yes" pile.
- When all the notes are in one of the categories, take the 'No' stack and throw it away. "Release" those ideas and never look back.
- Take your 'maybe' pile and set them aside. You will only need your 'Yes' pile for the next step.

LINE UP YOUR FAVORITES

- Take the 'yes' pile and put them in order from most favorite to least favorite. For instance, the idea that you would most likely want to do should be on top, the last one will be something you want, but less so than the previous ones.
- Put numbers on the sides of these notes if you want to help keep them in order as you go through them and you can even spread them over your table or floor as you evaluate them.
- Starting with #1, the one on top, ask these questions:
 - Do I currently have the skills and knowledge to get this done?
 - Do I have the resources to get this done?
 - If yes, for both of these, you have found your ONE IDEA.
 - If 'no' for either question, move on to the next note until you have two yes answers.
 - Continue to your maybe pile if you completely finish your 'yes' pile without two "yes" answers to the questions.

WHICH IDEAS WORK FOR BUSINESS?

- Take your idea and let's do a simple market evaluation.
- Go to dummies.com, amazon.com and/or your local book store. Find a magazine on your business topic. If there is a dummies.com book or magazine about your idea, it is probably a good idea.
- NOTE: if you have a service idea go to craigslist or your local newspaper to see if anyone else is offering that service. See what they are charging and see if that is something you want to do for a similar price.
- If your idea is not found in either place, you will need to do your own evaluation. Talk to people in your neighborhood, school, church, or community and run the idea by them. Ask them if they or anyone they know would be interested if you developed the idea? If they give you good insight, jot down the answers in a notebook. Ask them what they would expect to pay for a product/service like this?

NOTE: You are going to need to talk about your idea with people. Don't give away too much information if it is a new or novel idea. (You don't want someone to steal your idea, right?) Give them just enough to have a general idea for your product or service. It may be scary at first, but it is more scary not knowing how people will respond to your business.

Take time to get out there, get over your fears early and you will realize that those things are not as scary as you thought. Besides, when you take on those things that scare you, you are moving into an area where you can be successful. Fear is just part of the game, so have fun with it and don't let fear control you.