

Is There A Need?

Coaching Questions

How did you come up with the idea?

- What is the basic reason why there is a pain, opportunity, challenge out there?
- The best ideas come from someone who experienced a need themselves to create the solution
- Understanding the true underlying problem that is being solved helps to make the final offering that much better
- There is often more than one need for problems. Think about all of the motivations why someone would travel. It could be to experience culture, relaxation, or adventure tours.

Is your need compelling?

- Do other people say, 'well that makes sense!' What do your friends & family think of the idea? What do strangers think about the idea? Would you buy it yourself?
- Ask multiple people what they think about your idea. If 1 out of 10 question whether it is a great idea, ask another 10. Make sure that 90% or more of your surveyed participants think the idea makes sense.
- Part of the questioning needs to be if someone would buy it. If you can even get advanced orders (with a deposit is best!), then you have really proven that the concept works. Remember that lots of people may think an idea is good, but it is when they spend money on it that it becomes proven.

Are you scared to ask? Why?

- If you haven't asked others about what they think about your idea, you need to critically analyze why you are holding back. Often a business idea is like your child, you don't want

to hear anything bad about it. But constructive criticism can only make your business idea stronger and it allows you to test its feasibility.

- There are some reasons why you would not want to tell people about your idea, and it is often related to specific strategies including first mover advantage and if intellectual property is one of your competitive advantages. If either of these are the case, you need to be creative in how you test your business idea such as using an incubator or leveraging non-disclosure agreements with anyone you talk to in order to protect the idea.

Starting with your basic need, what are the alternatives to using your product/service?

- Are any of these better than your solution?
- If you think about your basic need as the reason people buy from you, this shows you who your true competition is. Even large companies get side swiped when they forget to think this way. For instance, Blockbuster looked at other movie rental stores as their sole competition, which prevented them from actively creating a strategy for online movies and video on demand options.
- If there is a solution to the problem that is inherently better than yours, think twice about starting the business or improve your solution. By looking at your competition this way, you are prepared.

Examples:

Hair Dresser: “To look and feel great about themselves”

Towel: “To dry quickly”

Toys: “To be entertained”

Beer: “To be social”

Travel: “To relax”, “To learn”, “To explore”

Computer Software: “Become more efficient”, “To create higher quality products”, “To communicate more effectively”, “To share information”

Chair: “To rest your legs”, “To be comfortable”