

Class #1: Getting a Business Idea

What are some problems people have that you might be able to solve?	
Which of these problems can be solved by starting small... because the solution requires only a little money and only 1 person working in the business?	
What do you do better than other people (special skills or knowledge)?	
What resources do you already have (like land, equipment, vehicle, relationships with successful people)?	
What is your best idea for a product or service that solves a problem using your resources and skills?	
Who are your competitors that already offer this product?	
What will you do differently or better than competitors?	
What do competitors do better than you? What risks are there in starting this business?	
What price does your competitor charge for the product?	
What expenses are there to run this type of business?	
Is there enough profit-margin (sales – expenses = profit margin) to make investing in this business worth the risks? What is the profit margin?	

