

Title:

How Good Is Your Big Idea

Word Count:

1215

Summary:

Q: I want to start my own business. I have tons of business ideas that all sound great to me,
-- Hannah C.

A: Heather, I know you probably don't want to hear this, but your husband is right (first time)

Keywords:

Small Business , Business Idea

Article Body:

Q: I want to start my own business. I have tons of business ideas that all sound great to me,
-- Hannah C.

A: Heather, I know you probably don't want to hear this, but your husband is right (first time)

Every business idea, no matter how good it sounds while bouncing around inside your head, should

There are many ways to test an idea's feasibility, though some ways are not nearly as effective

There are two things that will happen here. First, your mother will tell you what you want to

On the flip side, your coworkers and casual acquaintances will probably tell you the opposite

Instead of conferring with friends and family you should run your idea past a number of neutral

A more accurate way to judge the feasibility of an idea is to create a SWOT analysis. SWOT stands

Here's how to perform a simple SWOT Analysis. On a piece of paper draw a vertical line down the

Now fill in each quadrant based on what you see as the strengths, weaknesses, opportunities and

Strengths are those things that make your idea a strong one. Strengths can be personal or product

Next list all of the weaknesses of your idea. It is important that you are honest with yourself

Opportunities are those things that you can tap into that might fast track your business idea.

Threats are those things that threaten the success of your business idea. Threats might include

Once you have filled in all four quadrants, you should have enough information to begin testing

With this information in hand, you can move on to the most accurate method of testing your idea

Here's to your success!

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