

# Business Ideas

Owning your own business can be one of the most exciting journeys of your life! There are so many things you can do and so many possibilities open to you. This power tip will help you find your business idea and get it ready for action.

Business  
Power Tips



Starting a business isn't just opening a shop or launching a website and waiting for the customers to turn up. You need to really put a lot of thought into what your business could be, and think about some of the things that will make it a success. Don't stress if the idea for your business isn't quite fully formed. You can use these tips to help you to find that idea and get it ready for action.

## You

The first and most important thing to think about is you:

- What are you passionate about?
- What's important to you?
- What sort of things are you really good at?
- What are you interested in?
- What experience have you got?
- What will keep you motivated for the long haul?



Watch the full video:  
[www.manyrivers.org.au](http://www.manyrivers.org.au)

## Your Customers

Think about your potential customers and their needs and wants:

- Are there gaps in the products or in service delivery in the area you're interested in?
- How do you know they exist?
- Have you talked to anyone who might be a potential customer?
- What did they tell you?

## Work Through Your Ideas

Sometimes it works to write down a whole bunch of ideas without a specific business in mind. Then you can analyse the results and see if anything jumps out.

You could also think about a particular business and write down what you like and what you don't like about it. It might help you refine your own idea.

You want your business to be something you enjoy doing, to be a business that customers want to use, and be something either not available in your area or different to what other businesses are doing. The ideas will come and go, so make sure you write them down and track them. It's much easier to jot them down when you think of them than forcing yourself to sit down and come up with a bunch of ideas in one go.

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## Solving a Problem

Another way to look at it is to find a problem that your business can solve. Try talking to everyone you know about the gaps they find:

- What's missing?
- What would they like to do that they can't?

Your idea doesn't need to be 100% original. Facebook wasn't the first social network and Google wasn't the first search engine. It just has to solve a problem for you or a customer.

Remember the words of Airbnb co-founder, Brian Chesky:

*"If we tried to think of a good idea, we wouldn't have been able to think of a good idea. You just have to find the solution for a problem in your own life."*

If you can find a solution that no one's thought of yet, chances are you can use that to build a successful business.

## Research

Conduct some research into the potential areas you're interested in. Talk to potential customers, and reach out to people who will help you build the business, like coaches, accountants, financial advisors and other successful business people.

You're going to need passion to drive you, but don't let it take over all your decisions. Passion might give you momentum, but knowledge will point you in the right direction.

**If you want to talk through some of your ideas around starting a business, a Many Rivers business coach can definitely help, so get in touch with us and ask for help.**