

A Simple Checklist for Evaluating Business Ideas

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These checklist statements are derived from the value proposition canvas, business model canvas, lean startup, and customer development methodologies.

1. This idea is based on a solution to an actual problem I currently have
2. This idea is based on a solution to an actual problem that I have seen other people have
3. This idea is based on a solution to an actual problem that I have been actively trying to solve for myself
4. This idea is NOT a solution looking for a problem people might have
5. I can identify at least 10 people *by name* who would want to buy this product or service NOW
6. I know exactly how to reach at least 10 people who would want to buy this product to help them become aware of and evaluate it
7. I can easily communicate the main benefits and features of my idea to a likely first customer
8. My idea represents a truly unique value proposition for a distinct customer segment
9. This idea could not be easily copied by someone else
10. My idea is so focused on one particular niche of an un- or underserved market that I could develop it for a while before anyone would bother trying to copy it
11. I can pursue this idea with resources I currently have at hand
12. I can pursue this idea using the skills I already possess
13. Few other people possess the unique skills set I have for pursuing this idea
14. I am capable of creating inexpensive experiments to test the market worthiness of this idea
15. I can build value into a venture for pursuing this idea on my own long before needing to hire a “coder” or “technology person”
16. I can see a way forward to developing this business idea using network effects, building proprietary technologies, finding economies of scale, and/or creating a brand.