Business Direction Worksheet - Feel the Boot

Version 1.0

What business strategy are you already considering?

What skills or experience are you looking to leverage?

What pain points are you aware of that you might address?

Business Direction Worksheet (with Liz's sample data)

Problem	Who wants to do what?	Level of pain.	Market and size	Current solutions.	Your Solution	Advantage & Comparison
Haircuts are inconvenient and expensive	Women want to get their hair cut at home with professional results	Moderate. An hour + $50 every month.	Professional middle-class women. 50 million+	1) Hair Stylist 2) Flowbee	Robot with scissor and clipper hands, vision and tactile feedback. $100k for early models.	1) At home, less time. More expensive 2) Better results. Same convenience. 2000 times

					Fast & At home.	more expensive.
Hard to do makeup in a mirror	Woman want an easier and higher quality makeup job at home	Significant. More perfect makeup application. The benefit accrues every day.	Professional middle-class women. 50 million+	1) Do it yourself. 2) Professional makeup artist.	Combination of airbrush / inkjet printer automatically scans face and applies appropriate makeup to hide flaws and highlight features. $5k for early models.	1) Better results. No skill required. 2)Much more convenient. Cheaper if used frequently.
Shaving leads to cuts and is binary. Either shaved clean or not.	Men want to shave without cutting themselves and achieve the perfect level of stubble.	Low - guys mostly don't care how they look	Lazy guys. 1B+ people, but with a very low SOM	Blade or electric shavers. Intermittent stubble. Beards	Scanning laser automatically vaporizes facial hair beyond the desired level of stubble. $25k.	This is a cool toy, guys like that. Also dangerous, another bonus. Not clear they care enough to buy it.

For the top few business directions, go deeper

Do some research to answer these questions:

How many hours or dollars are lost by your target customers because of this problem?

How big is the obtainable market for this solution on a yearly basis?

Who are the significant competitors and do they have a strong defensible hold on the market?

Is this the kind of space that allow for multiple successful solutions, or is it a winner take all?

Can you find or develop data that shows the existing solutions are significantly deficient in the eyes of your customers?

Do the people in your target market value your proposed solution enough to change and adopt something from a risky startup?

What are the likely barriers to adoption for your solution?

Can you achieve good unit economics once you hit some level of scale?

What trends are taking place that make right now the right time for this business?