

## TASK GUIDE

# Developing a Business Idea

**Responsible:** Student Idea Teams Project

**Description:** As a class, we will be working through the process of deciding what your online business (either retail or service company) will be for the year. You will not have a store or shop and it needs to be something that can be available to anyone in the US. The business needs to be able to sell on the internet.

**Preparation:** Individually each person will download the [Business Idea Exercise](#). The teacher can make copies for the class if they do not have access to the internet. Complete the exercise individually. You will be bringing your idea to a small group in the team phase of this exercise.

**Idea Resources:** If you are struggling with coming up with ideas that will solve a problem you can visit these sites to get some ideas: (1) [Kickstarter.com](#) (2) [Fundable.com](#) (3) [EdisonAwards.com](#) (4) [Ingiegogo](#).

**Things to keep in mind:**

1. Does your idea have the ability to generate enough money to support a business the size of your class?
2. The idea should be something that could be a real company.
3. Customers should be able to shop online and must be able to live anywhere in the US.
4. Try to come up with an idea that is not common,
5. Avoid High competition ideas against big box companies
6. You will have no "Brick & Mortar" store, it will be all online.
7. You will not be manufacturing your products, they will be outsourced
8. Know who will be your target market (who you will mostly sell to)