

PREFACE

Hi!

Welcome to this workbook - The Successful Business Idea Validator, which is a resource that helps you to validate your business ideas in 5 simple steps in less than 30 minutes.

I must warn you though, you need to be ready to do some deep thinking and exercises if you want to get your answers.

To get the most from this worksheet, I suggest you print it out and fill in the sheets appropriately.

Let's get started!

But before then, let's be clear on something...

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THE SUCCESSFUL BUSINESS IDEA VALIDATOR

PART 1

Before setting out to validate your business idea, it is mandatory that you have answers to the following questions. I suggest that you go through them carefully and answer all sincerely.

What top 3 business idea(s) are you currently nursing?

1.
2.
3.

What solutions do each business idea provide?

1.
2.
3.

What are the key features of your products/solutions? Be as specific as possible. For example, is it time saving or money making?

1.
2.
3.

Who is your customer? What I mean here is, who are the people who have the problem your business idea brings? Think in terms of their demography (gender, age, location, marital status, etc) and their psychograph (their philosophies, biases, frustrations, pain points, ways of thinking or having fun, etc.)

1.
2.
3.

How do you intend to deliver your solutions to your customers?

1.
2.
3.

Bear in mind that some ideas can run hand in hand, such as speaking and writing. In that case, you don't need to split them, simply state the subject matter/niche you intend to speak/write on as an expert. For example, you can have a 'Business expert' or 'Weight loss expert' under your ideas since in both cases, you can write, speak, coach or even train on either of the subject matters.

Also note that this is not to say you cannot run both successfully. But right now, we are more concerned about the ONE idea you can START with and run successfully before you go ahead to do others after you have fully set up systems for the former.

Now, let's move on to validating these ideas...

PART 2

Of the 3 business ideas in part 1, pick the one you think you like the most and take it through the remaining parts of this worksheet in order to validate it. Repeat the process for the other 2 ideas.

Validator 1:

Personal Resonance. This is where you ask your spirit, soul, and body if this is a business you really want to do. Are you passionate about it or are you just going into it for the money? Is it an idea you are comfortable with or you only thought about it because your friend is making a lot of money doing it? Is it simply a brain wave with no root in your core or the things you are even currently involved in? Consider your past records, giving the things you have done successfully in the past (either free or paid) do you think you are in line with?

Answer the following questions using the scale provided. 1 being the lowest/unlikely and 10 being the highest/most likely. Circle the number that represents the most likely.

- How passionate am I about this business idea?

1	2	3	4	5	6	7	8	9	10
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- How fulfilled do I feel anytime I do or think about this business?

1	2	3	4	5	6	7	8	9	10
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- How much do people around me, who know me well, confirm that this business resonates with me?

1	2	3	4	5	6	7	8	9	10
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- Do I see myself in 20/30 years from now still doing this business, especially at a bigger level?

1	2	3	4	5	6	7	8	9	10
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- How ready am I to go the extra mile, such as going through great inconvenience to succeed at this business?

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Add your scores together to get your total, then check the category you fall under in the KEY.

KEY:

5 - 20: You are not likely to succeed at this business. Not because the business is not a good one but because it does not resonate with your core, which is very important if you want to create impact, influence and income doing what you love.

20 - 40: You are likely to succeed at this business because you have the essentials of running the idea successfully.

40 - 50: You will succeed at this business not because it is a great business but because your heart is with it. It is only a matter of time till your treasure finds you there.

Now, let's go on to the next validators to confirm your idea even more.

PART 3

Validator 2:

Models: Are there people you can see visibly in the world who are doing great, running with this business idea of yours? I understand your idea may be very unique, but let's face it, there is nothing new under the sun. We are all just improving on existing knowledge.

In case you say there is no one doing what you want to do, is there someone doing something similar or a root business that yours is an improvement on?

Do a Google search locally (your immediate environment), nationally (your country) and globally (the world at large) to find them.

If there is none, you may want to consider why because if nobody is there, it most likely isn't profitable or doable.

- Are there people who already succeeded in this niche I'm going into?
- Who are they and how best can I connect with them?
- Does my business idea exist in the market in the same way I am going to create it?
- If it does, what will I be doing differently that will be hard for others to copy easily?

- Are there major technical, design, adoption, or manufacturing hurdles that I will need to resolve?

KEY:

If you are able to come up with at least 5 people each, who are already succeeding at what you want to do locally, nationally and globally, it most likely is a good business idea. All you have to do is model them.

If you cannot find more than 2 or 3, you may want to reconsider this business idea.

Go on to the next validators to confirm your results even more.

**For help on how to get mentors and maximize your results with mentoring as an entrepreneur, get my book: [A Millennial's Guide to Mentoring at www.temiqjibewa.com/thementoringbook](http://www.temiqjibewa.com/thementoringbook)*

Validator 3:

Profitability: The lifeblood of any business is sales that leads to profit. Can you identify several means of making sales to a large number of people with your business idea? You may want to start by asking those around you if your business idea solves a problem they would not mind paying for.

You may even run a poll on your social media platforms. Nah, don't be scared anyone will steal your idea. What you will gain by getting these answers is more than what you may lose by putting out your idea. Note, I said 'may'.

Questions to answer:

- Are there people, in their millions, willing to pay for the solution this idea provides, all over the world?
NO | NOT SURE | YES
- Are there more than 5 ways for me to market this idea?
NO | NOT SURE | YES
- Do I currently have (or can access) 12 months sales plan for this business idea?
NO | NOT SURE | YES
- Am I willing to market this business shamelessly?
NO | NOT SURE | YES
- Is it possible for me to deliver my products and services to millions of people without my running out of resources or being stuck at delivery?
NO | NOT SURE | YES

Validator 4:

Scalability: Can you say this business is scalable in the sense that, is it possible for you to attend to thousands of people in one day without burning out? I mean is there a process or system you can put in place for you to be able to deliver this service en masse?

So, say you are a dentist, how many patients do you think you can attend to in a day for you to become the richest dentist in the world? Or is there a way you can systemize your process (maybe by automating your process or hiring other dentists to work for you) in a way that the business can still fully and profitably function without you?

Or is there a part of it that can be digitised? Maybe you can create an information product out of it which can be sold to thousands of people and can make you money residually?

Questions to answer

- Is there a way I can systemize my processes (say by automation or delegation) in a way that the business can still fully and profitably function without me?
NO | NOT SURE | YES
- Is it possible for me to deliver my products and services to millions of people without my being involved personally or burning out?
NO | NOT SURE | YES
- Apart from the solution I am currently working on, are there other products that this business idea can birth?
NO | NOT SURE | YES
- Will I need to get partnership or sponsorship at some point to expand my business?
NO | NOT SURE | YES
- Are there people currently doing this business on a large scale profitably?
NO | NOT SURE | YES

KEY:

Validators 3 and 4.

Sum up your Nos and Yeses. The number of the yeses are what we shall be considering here.

1 - 4 yeses: You are not likely to succeed at this business. Not because the business is not a good one but because you do not have a full grasp of the strategies it takes to succeed at it right now. I would suggest you give it some time, go and study more about it, then come back to take this test in 3 months' time.

4 - 7 yeses: You are likely to succeed at this business because you have the essential knowledge you need to run the idea successfully. I would suggest you start with offering your services for free so you can learn practically and see if you have the grit needed before you dabble into it fully.

7 - 10 yeses: You will succeed at this business not because it is a great business but because you have taken your time to learn the basics and are willing to do what is necessary to make it a highly profitable one. You have the experts' seal on you.

Remember:

Do this with all the business ideas you have so you can go with the one with the highest score and most yeses.

If you experience a tie with any two business ideas, I suggest you 'follow the money' by going with the one you are sure has the higher potential of making you money faster *for now* pending when your real passion will pick up. LOL.

CONCLUSION

Please note that your results here do not expressly mean I am giving an expert opinion as a business coach on whether you should go into a particular business or not. This is because it is possible you missed giving an accurate answer or there may be some other parameters yet to be considered in your case. You may want to book a proper consultation session with me, if you are not my client already, for a full diagnosis of your business idea by sending a mail to temi@temiajibewa.com or visit www.temiajibewa.com/consultation

YOUR NEXT SUCCESS STEP

If you're ready to take your discovery from this workbook to the next level as a coach or consultant, then you should sign up for [**The Business of Your Brand Program**](#) where you'll get the complete blueprint for building a highly successful online business around your knowledge, expertise or experience. Visit www.businessofyourbrand.com for the full details.