

Ideation or business idea generation

What it is. How to select.

- 1) Define idea:
 - 1) a thought or suggestion as to a suggested course of action
 - 2) concept / belief



Business idea: a way to solve an unmet need.

Example: light bulb.

Is it an ~~idea~~ idea? or a solution?
What does it do? Whom does it benefit?
What problem does it solve?

"my idea is to create light from electricity."

A "business idea" takes an "idea" ~~further~~ a few steps further. We'll use a simple framework to expand and evaluate ideas.

How to select.

Evaluate an idea by considering:

- target market → size!
- existing solution → penetration
- unmet need → urgency
- key benefits → ~~marketing~~ strength
- defensibility → ~~competitors~~ technology

Light bulb pitch

For anyone dissatisfied with candles, kerosene lamps
due to brightness, flicker, inconvenience,
I'm offering a light bulb
that is bright, constant, portable, electric
and difficult to manufacture.

The better your idea, the stronger the Pitch.