

How to choose a Startup Idea

1. Do what you TRULY LOVE

Searching for an idea (that will make you passionate)

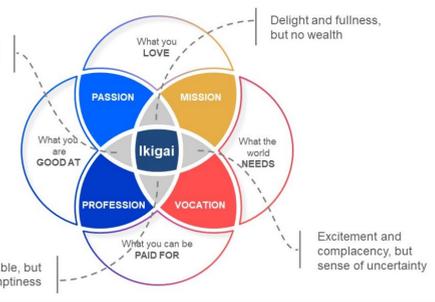
- Do what you really love
 - Can you spend 5-10 years of your life on this without losing your enthusiasm?
 - Can you motivate co-founders, first employees, investors, first clients?
 - Wrong focuses
 - How to register a company
 - How to build a company
 - How to choose a market
 - How to build a web site
 - First idea will never work
 - You should have energy to move forward and iteratively check ideas
- How to find an idea that will make you burn?
 - Think - what is YOUR REAL MISSION ON EARTH?
 - how and to whom can you help?
- How to understand whether you will be burning with an idea for a long time or is it a fleeting hobby?
 - Train the ability to distinguish external expectations and hype from YOUR REAL VALUES
 - Meditation
 - Reflection
- Don't get stuck looking for the best idea for a long time
 - It is more important to start doing something ASAP and gradually transform your idea
- Start from your personal pain
 - you will be your own customer

Self-reflection (finding your "ikigai")

- Initial facilitating questions
 - 1. Achievements
 - What are your most valuable achievements?
 - What your deeds (2-3) can you be proud of?
 - 2. Knowledge
 - What do you consider yourself a specialist in?
 - What special knowledge and skills do you have?
 - What do you like to talk about?
 - What topic do you read articles, books on?
 - What do you like to talk about?
 - 3. Experience
 - What have you already invested over 10,000 hours in?
 - Where do you have a lot of experience?
 - 4. Feelings
 - What's your favorite thing to do?
 - What do you take with joy in your heart?
 - 5. Self-esteem
 - Who do you see yourself in your dreams?
 - What achievement would help you to say that you have not lived your life in vain?
 - 6. Personality
 - Are there famous people whose life you like?
 - What do you think their ikigai is?

IKIGAI

a reason for being



- Answer all 4 questions
 - What you LOVE
 - What you are GOOD AT
 - What the world NEEDS
 - What you can be PAID FOR
- Find overlapping area - this is your IKIGAI

TODO: Use template <https://docs.google.com/spreadsheets/d/1D37cqT14pq31xsWaf3DMYYdJ4LOptv0OqWji-VNTTs7/edit?usp=sharing>

How to start seeing ideas

How to start seeing ideas everywhere?

- "Searching for an idea" is not correct term
 - A better one is "searching for an opportunities that can be turned into an idea"
- 1. Try to spot opportunities in everyday things
 - Look around for inefficiencies - that can be done better?
- 2. Keep a diary of ideas
 - Write down everything: from stupid thoughts to daily routine problems
 - Review records regularly and try to evolve them
- 3. Live in the future
 - Ask yourself: "how would I do this if I was in the future?"
- 4. Become a ideas-generator machine
 - Train your brain: everyday select one topic and write down 10 ideas for it
- 5. Steal like an artist
 - Read about other startup ideas
 - Crowdfunding sites: Kickstarter, Boomstarter
 - Media sites: Crunchbase, TechCrunch, ProductHunt

In what directions is it better to look for ideas?

- 1. Where do you have pain
 - Create a list of pains
 - Decide what is more important. Think how to remove the pain.
 - Find a better solution for what you do everyday
 - How to make a process more efficient, cheaper, more enjoyable
- 2. Analyze problems of your environment
 - Ask acquaintances from the tennis/marketing/etc... clubs you are in about their problems
 - Analyze chats/forums activities
 - Look at internal processes
 - How to make a process more efficient, cheaper, more enjoyable
 - Look at the people
 - How they can become better at their job. How they can become more happy.
- 3. Study the activities of the company you work for
 - Look for the potential to improve the company's core services
 - better, cheaper, or more efficient
 - Think how you can scale/transfer services to another industry/country/market
 - e.g. cheaper basic version for 3rd world countries
 - Look for improvements in the supply chain
 - How to improve processes of your vendors and your clients.
- 4. Convert your hobby into a business
 - Make a list of what you love to do and what you are ready to do even for free. Think about how you could turn this into a business
 - For example, if you love teaching other people, think about what you could teach and how it could be done more effectively.
- 5. Look for the copy field
 - Think about how you can apply a familiar business model to another industry or product that you are familiar with
 - Think of Uber for nannies or Airbnb for snowboard rentals.
 - Look at business ideas in other countries and think about how they can be applied in your country.
 - Example: The founder of Russian grocery delivery service "Elementa-ree" brought her business idea from America where she studied.

You have too long list. What to do with it?

TODO: Use template for assessing ideas! <https://docs.google.com/spreadsheets/d/1RkbwGIEtKfBfMW0uDdawiAoWfT6nRpnRZ8xYx-ZK6E/edit?usp=sharing>