

INFORMATION SHEET

Evaluating Ideas

How to work out the good from the bad

Not every idea is a good one. Follow this questionnaire to evaluate your business, creative or project ideas before you dedicate too much time or money to the process.

Have you pinpointed the exact problems or difficulties your idea is expected to solve?
Is your idea an original, new concept, or is it a new combination or adaptation?
What immediate or short-range gains or results can be anticipated? Are the projected returns adequate? Are the risk factors acceptable?
What long-range benefits can be anticipated?
Have you checked the idea for faults or limitations?
Are there any problems the idea might create? What are the changes involved?
How simple or complex will the idea's execution or implementation be?
Could you work out several variations of the idea? Could you offer alternative ideas?
Does your idea have a natural sales appeal? Is the market ready for it? Can customers afford it? Will they buy it? Is there a timing factor?
What, if anything, is your competition doing in this area? Can your company be competitive?
Have you considered the possibility of user resistance or difficulties?
Does your idea fill a real need, or does the need have to be created through promotional and advertising efforts?
How soon could the idea be put into operation?

Look here for more ideas...

https://www.moo.com/au/startup-business-toolkit/flowchart/

If you found this info sheet helpful, please visit

<u>www.creativeplusbusiness.com</u>

for more resources aimed at helping creative businesses.

