

10 Immutable Laws of Business Ideation



**David C.
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Based on 30 years of Analytics
and Communication Research

Introduction

So, you have a business idea. But is it viable out in the marketplace? And will it sustain a business or be attractive to an investor? Or is it best to license it, make/sell, distribute, franchise or have a manufacturer build it and then sell it? There are many options to a new idea. You will only know after you have read this short guide, gone through the gates and have used the included free tools to decide if it will work for you or not.

Today, Financial Advisors recommend having access to \$3,000,000 per person set aside at retirement. This would include setting aside money for medical and other emergencies or funds for a special needs child. Most of us working these days do not have that amount for moving into the next phase of life. Nor does Social Security alone give us enough to stop working. So, a good business idea to supplement your life goals is vital these days.

There are many advertised side-gigs to help you narrow the gap between what you need to retire and what you currently have. Or you may come up with a new idea. One of the best ways to determine what you want to do is find your passion. Below are some good questions to help understand your passion and narrow down the search.

What is the last book you read?

What is your favorite magazine?

If you had 1 day what would you do?

Where would you go if you had 1 hour of free time?

What do you like most about yourself?

Is your life taking you somewhere? Where do you want to go?

Also, has something unusual happened to you?

The questions above begin to unfold your passion that aligns with a new idea. Then the ideation process begins. Is it a good one or not? Let this guide lead you gate by gate to the ribbon cutting of a new launch.

After listening to 1000s of new ideas over the last 30 years while at Growth Concepts, I have gathered their questions for your idea. This guide is not claiming to have all the questions to determine a good idea, but, they could stop you from making obvious mistakes or wasting time with a whim. Asking each question carefully and then considering if the ideation criteria has been fully met would give you a more definitive answer too, Would this business idea work?

Sincerely,

David C. Whipple

Where does a thought come from? How do thoughts originate in the mind? Every business owner has thoughts about their business that pop into their head from nowhere. Sometimes good and sometimes bad and who is to say a very original whim could not turn-out to be a good idea.

Once you have a thought there could be a combination of 39 thought processes (39 Types of Thought Processes, Indeed Editorial Team, March 10,2023) that are working to make a personal decision. And then when a team gets involved watch out. It could really become a mass of confusion and rhetoric (39 x # Team members).

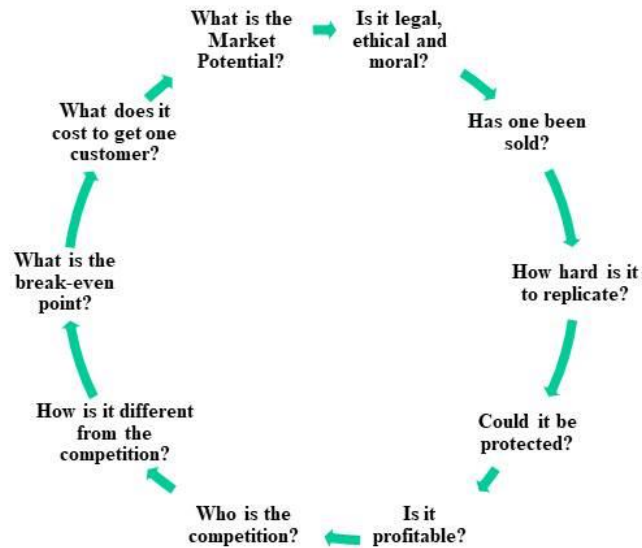
This guide originated since, sometimes all we want is a simple yes or no to move on. Yet, some are missing that part of their Freudian brain that tells them when to stop. And the idea convalesces into a whirlwind of overwhelming questions, miscommunication and despair, with only a hope of some unknown yet guided reason to bring the idea back to life.



Many things have come from thin air. And continue to appear thereafter as if a higher reason or life's guiding hand is in the mix. Then a business person comes to a point where a yes or no seems too simple of an answer for a complex stream of intangible ideas. Following this 10-gate process brings the business sense to the idea and answers, Will it work?

Taking an idea through the 10-gate process in this guide provides communication for a business action plan and or investor. Keeping the research and data accurate and to the point brings power to a conceptual thought in the making. Going from gate to gate provides a path for clarification and evaluation. See the 10-gates below.

Overall 10-Gate Process



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This guide resides before the yes or no of the original idea. Before you start communicating the idea the gates in this guide bring you closer to the reality of a good or bad idea. And if not passed through to the next gate the idea leads to wasted time, effort and energy. Yet, if it passes through all the gates a firm foundation for communicating the idea has been created and action could be taken.



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