

Start: Module 2

Will your idea fly?

Directions: Using this outline, take notes throughout the presentation on anything you found useful, interesting, or informative. Afterwards, you can complete the rest of this exercise guide at your own pace.

Estimated time of completion: 1 hour

Note Taking Template

1. Idea creation

2. Validating your ideas

3. Customer discovery

4. Finding your market

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Summary: There are three aspects of your talents, gifts, loves, and skills. Your gifts are the natural abilities that you were born with. Your loves are the things that are most excited about in your work, and your skills are the knowledge and education that you've acquired over time. Your talents are a common idea that runs through all three.

Directions: Take a moment to jot down your gifts, loves, and skills, and see if you can find any commonalities that run among the three.

Estimated time of completion: 20 minutes

Gifts + loves + skills = talents

What are your gifts?	What do you love?
What are your skills?	= Talent

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Directions: Begin by listing all the ideas for a potential business opportunity you have. Then ask yourself why you added the idea. Was it a logical idea? If so, put a check under “Head.” Was is something you are passionate about? If so, check “Heart.”

Estimated time of completion: 20 minutes

Idea generation

Ideas	Head	Heart	Rank (1-10)

To Determine if your idea is just an idea or a viable business opportunity, the choice is yours!
However, it can be helpful to ask yourself the following questions:

- Am I passionate about this idea?
- Does it solve a problem?
- Is there a customer market for this?
- Do my background and skills support this?
- Is this something I can maintain long term?

Once this is complete, rank your ideas on a scale of 1-10 in order of best ideas (1) to worst ideas (10)

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Summary: A value proposition statement is a quick summary that summarizes why a customer might choose the goods or services you are offering.

Directions: Complete the template below.

Estimated time of completion: 20 minutes

Value Proposition Statement

Business Name:

Catchy Statement:

Short Explanation:

Bullet Point Summary

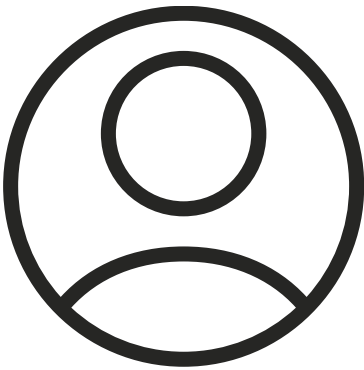
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Directions: Put yourself in the perspective of someone else. Think about the target buyer for your product/service and fill out the following questions.

Estimated time of completion: 15 minutes

Creating a Buyer Persona



What is your persona's name?

How old is your customer?

Where do they live?

How educated are they?

What do they read/watch/listen to?

What are their frustrations?

What are their passions?

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Summary: Interviews allow for in-depth discussions with people from your target audience. Depending on what your business is, your questions will look different.

Directions: Brainstorm some questions to ask your potential customers, based on the four tenants of customer interviewing, as discussed in Module 2.

Estimated time of completion: 15 minutes

Customer Interview Questions

Customer Pain Points	Ex: What bothers you the most about ____?
Customer Motivations	Ex: What are you looking for in a ____?
Brand Awareness	Ex: Have you ever heard of ____?
Customer Values	Ex: How do you spend your free time?

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Directions: Now you will be analyzing your interviews. After your interview you will begin looking for themes. Ask yourself these questions to see if you can identify any common themes.

Estimated time of completion: 15 minutes

Analyzing your interview

- Did your interviewees use the same words or phrases?

- Did anyone have similar reactions to certain questions?

- What were some good quotes that captured the essence of a group's feelings?

- Did you notice any inconsistencies among different interviews?

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Directions: Studies show that summarizing builds comprehension by helping to reduce confusion. Now that you have completed the webinar, complete this 3-2-1 exercise to the best of your ability.

Estimated time of completion: 10 minutes

3-2-1 Exercise

What are 3 things I've learned?

- 1.
- 2.
- 3.

What are 2 things I want to learn?

- 1.
- 2.

What is 1 question I still have?

- 1.

Notes:

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Resource guide

Immersing yourself in entrepreneurial culture can help you learn more about how to build your small business. Here are some resources to help further your education.

Resources

- [Amazon Business](#)
- [Amazon's Black Business Accelerator](#)
- [Minority Business Development Agency](#)
- [Women's Business Centers](#)
- [Local Small Business Development Centers](#)

Podcasts to follow:

- [This is Small Business](#)

Newsletters to subscribe to:

- [The Amazon Business Pulse](#)
- [Forbes – Daily Dozen](#)
- [Entrepreneur – official newsletter](#)
- [Inc. – newsletter options](#)

Business Plan Templates:

- [Business School at the University of Colorado](#)
- [US Small Business Administration](#)

Amazon Specialty Program Links:

- [Amazon Handmade](#)
- [Amazon's Black Business Accelerator](#)
- [Amazon Merch on Demand](#)

For more information on upcoming and on-demand webinars, visit:

www.smallbusiness.amazon

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References used in webinar

These references have been used to develop our webinars. If you would like to learn more about any particular topic discussed in the webinars, you may find some of these references helpful.

1. Gobry, Pascal-Emmanuel, "Want To Test Your Startup Idea? Try The \$20 Starbucks Test," Business Insider, Accessed November 2022, <https://www.businessinsider.com/want-to-test-your-startup-idea-try-the-20-starbucks-test-2010-12>.
2. Indeed. "What Is a Customer Value Proposition?" Accessed November 2022, <https://ca.indeed.com/career-advice/career-development/customer-value-propositionSource>.
3. Laverty, Michael & Chris Littel. Entrepreneurship. Houston: OpenStax, 2020, <https://openstax.org/books/entrepreneurship/pages/1-introduction>.
4. "4.3 Developing Ideas, Innovations, and Inventions - Entrepreneurship." OpenStax. Accessed December 6, 2022. <https://openstax.org/books/entrepreneurship/pages/4-3-developing-ideas-innovations-and-inventions>.
5. Staff, Editorial. "How to Use Data to Find Some Fabulous Business Ideas." WordPress ERP. WPERP, October 31, 2022. <https://wperp.com/109761/how-to-use-data-to-find-business-idea/>.