

# Task Guide: Developing a Business Idea

## Responsible: Student Idea Teams

### Project Description:

As a class we will be working through the process of deciding on what your online business (either retail or service company) will be for the year. You will not have store or shop and it needs to be something that can be available to anyone in the US. The business needs to be able to sell on the internet.

### Preparation:

Individually each person will go to the Task matrix on [alangersten.biz](http://alangersten.biz) and look under the Personal column and download the Business Idea Exercise. The teacher can make copies for the class if they do not have access to the internet) Complete the exercise individually. You will be bringing your idea to a small group in the team phase of this exercise.

### Idea Resources: visit these sites to get some ideas:

**(1) Kickstarter.com (2) Fundable.com (3) EdisonAwards.com**

Things to keep in mind:

1. Does your idea have the ability to generate enough money to support a business the size of your class.
2. The idea should be something that could be a real company.
3. Customers should be able to shop online and must be able to live anywhere in the US.
4. Try to come up with an idea that is not common,
5. Avoid High competition ideas against big box companies

### Directions:

Have the students get into teams of 2-4 students and have them share their business ideas that each other. Talk about what you liked and did not like about the ideas. Choose one as a team or come up with a new idea that is different from your group discussion and create a presentation that includes:

1. Title slide with the name for your business idea, a slogan and all team members
2. Description of your business idea and identify the need/or problem it is addressing
3. What value (customer benefits) do you deliver?
4. How will you define and differentiate your offerings? What makes you special, different or better than competitors. (do not use, cheaper, better customer service, "free" giveaways)
5. Show examples of the products/services your company would provide.
6. Define your target market- the typical customer include: age range, gender, socioeconomic status, geographical requirements and special interest groups
7. How will you reach, acquire and keep customers
8. End Slide (copy of first slide without the members names on it)

### Presentation:

Present your idea to the class and have all members of the team present at least one slide beyond the introduction slide.