**HANDOUT Evaluate ideas for your Business or Product (worksheet)**

**Instructions:**

Entrepreneurs or managers in a company should ask a series of questions to find out whether an idea is plausible.

|  |  |
| --- | --- |
| **Criteria Questions** | **Answers / Arguments** |
| Have you considered all the advantages or benefits of the idea? Is there a real need for it? |  |
| 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 is going to be the idea's execution or implementation?  |  |
| 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?  |  |

Questions in table were taken from http://www.entrepreneur.com/encyclopedia/checklists/article81940.html