Kim Kelsall Dossett
*Story Teller*

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Is my business (idea) viable?
Good ideas...

Now that we’ve got your great ideas out of the way...

Let’s talk about what’s really going to happen.
9 out of 10 all new products fail

8.5 out of 10 fail as 1st time entrepreneurs
1009
Times Colonel Sanders was turned down when he tried selling his fried chicken recipe

1500
Times Sylvester Stallone was rejected when trying to sell his script “Rocky”
5126
Times James Dyson created failed prototypes of his vacuum cleaner before succeeding

10,000
Times Thomas Edison created failed prototypes of his electric bulb before succeeding
How do we succeed?
Start here...

Customer

Competition

Company
Customer

Customer

Competition

Company
Customer

Ideal customer

Problem to solve

Willing to pay
Customer

**Purchasers**
*those who make the decision or write the check*

**Influencers**
*the individual, organization or group of people who influence the purchasing decision*

**End Users**
*the person or group of people who will directly interact with your product or service*
Customer Profile or Persona

Age: ______________________

Gender: ______________________

Marital Status: ______________________

Family: ______________________

Income: ______________________

Location: ______________________

Hobbies/Interests: ______________________

Lifestyle: ______________________

Education: ______________________

Occupation: ______________________

Pain points: ______________________
Competition

Customer

Competition

Company
## Competition

<table>
<thead>
<tr>
<th></th>
<th>Question</th>
<th>Description</th>
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<tbody>
<tr>
<td>1</td>
<td>Who are they</td>
<td>Direct, indirect or tertiary</td>
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<tr>
<td>2</td>
<td>What price do they charge</td>
<td>Luxury vs. necessity, price-based decisions</td>
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<td>3</td>
<td>What services do they offer</td>
<td>USP, differentiators</td>
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<td>4</td>
<td>Where are they located</td>
<td>Geography, online, market area</td>
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<td>5</td>
<td>Can the market handle more competition</td>
<td>Saturation</td>
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Company

Customer

Competition

Company
Company

1. **Estimate sales for first year**
   Based on size of market, level of competition, your price, marketing, and trends..

2. **Manufacturing, purchasing, production**
   How you will make or acquire the goods, or produce and deliver the services you plan to sell.

3. **Potential suppliers**
   Who are your raw material suppliers or subcontractors, and find a back-up.
Company

4 Resources
Employees, office space, equipment, vehicles, inventory, supplies, etc.

5 Cash flow
When will you need cash? Gap between money in and money out.

6 Work/life balance
Is this good for you, your family, and your life goals.
Segway: Innovation without customer insight
Beer: a beer for every type of beer drinker

THE PERFECT BEER FOR WHATEVER HAPPENS.

UpForWhatever.com

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Beer: a beer for every type of beer drinker
Beer: a beer for every type of beer drinker
Dollar Shave Club: disrupting a mature market
Late night: competition for share of wallet and day part
Late night: competition for share of wallet and day part
Ask yourself...

• Is this product or service going to satisfy a market need?

• Who are my potential customers, and where can they be found?

• What competition is out there?

• How distinct is my product from what is being offered by the competition?

• Can the product stand the test of changing trends or take advantage of it before it dies out?

• Does the law of the land allow for such a business to be established?

• At what prices are consumers prepared to buy my product, and can I make a profit at any stage?
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