

Will It Fly?

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How Do You Know You Have One?



Idea vs Opportunity

How do you tell the difference
between an **Idea** and
an **Opportunity**?



5 Anchors of Opportunity

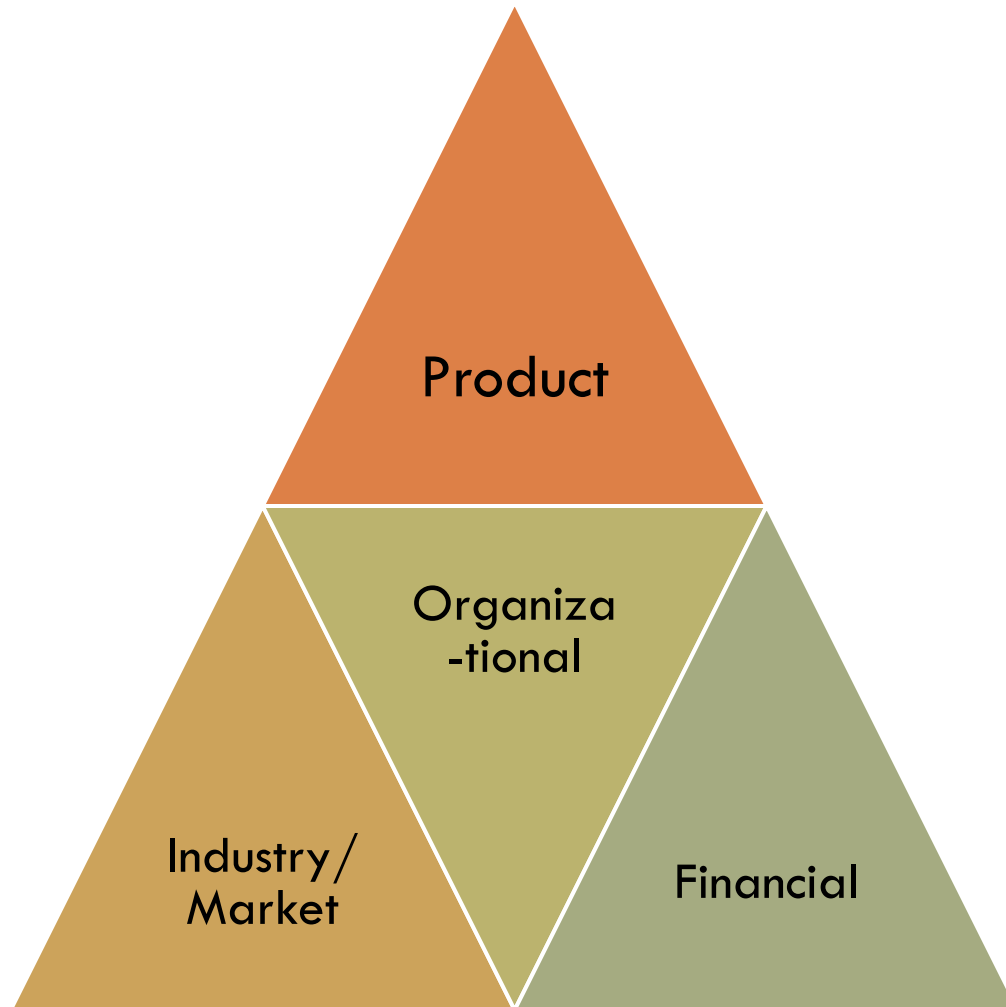
1. It creates or adds value for a customer.
2. It solves a huge problem or meets a big need or want for which someone is willing to pay.
3. It has a robust market, margin and moneymaking characteristics.
4. It's a good fit with the founders and mgmt. team.
5. It's timely.



Take a Close Look at Your Idea



Feasibility Assessment





Tool: Innovators Scorecard

- Use it to do a first screen of your idea.
- Handy for comparing the relative merits of several ideas.
- Purpose is to identify areas of weakness but not necessarily to determine “good” vs “bad” ideas.
- Will need to have on hand data about competitors and your industry to complete.



Compelling Unserved Need?

- If my product existed, would it be irresistible to customers?
- Would they crawl across broken glass to get it?



Explainable Uniqueness

- Is my product one-of-a kind?
- Is it unique?
- Can the difference be easily explained?



Sustainable Differentiation

- How easy would it be for others to imitate my product?



Strong Competition

- Am I likely to face smart, nimble and/or well-established competitors?
- Are there many competitors?



Closeable Customers

- Can you readily identify your customers?
- Can you find them?



Ahead of the Market

- Will my product arrive on the market at just the right time to capture solid market share?



Ambush Exposure

- What's the chance that an unexpected player could decide to enter my market and help themselves to my customers?



Management Competence

- Do I have the necessary skills, experience and networks to pull this off?



Looking Good in the Lobby

- Do I make a strong first impression?
- Do I come across as smart, competent, dynamic and personable?



Cash Flowing Now

- How soon do I expect to begin generating revenue?



Multiple Revenue Streams

- How many sources of revenue have I identified?



Delivery Advantages

- Do I have relationships or access to networks that would facilitate distribution?

Resources Available

- Can I identify all the resources needed to make this a success?
- Do I know where to find these resources?



Strategy to Penetrate Market

- Can I reach critical mass—the level of business activity where I can't be pushed back out of the market—before there is adverse reaction?



Proprietary Ownership

- Can you possess the product to the exclusion of all others?



Partnering Candidates

- Are there strategic alliances I can form to strengthen my position?



Manageable Capital Requirements

- How likely am I to acquire/raise the funds needed to launch?

Low Cash Required Prelaunch

- How long can I postpone substantial cash commitments prior to launch?



Visible Capital

- Can I fund initial startup expenses through readily identifiable sources?



Foreseeable Harvest

- Can the investors and owners expect to significant return on their investment?



Taboo

- Does my product violate a societal or cultural norm that might generate a backlash?



Punchy, Compelling Story

- Do I have a compelling, memorable story about my product or venture?



Low-Hanging Fruit

- Is there anything or anyone critical to my success that would be easy for me to attract?