



OBSERVE CONSUMER BEHAVIOUR

- What do people/organizations buy?
- What do they want and cannot buy?
- What do they buy and do not like?
- Where do they buy, when and how?
- Why do they buy?
- What are they buying more of?
- What else might they need but cannot get?

BROWSE THROUGH NEWSPAPERS, MAGAZINES AND OTHER PUBLICATIONS

Great business ideas can be found by just browsing through newspapers, magazines and publications on a regular basis.

Above all, remember to be inventive, imaginative and original in your thinking but stay market and consumer-focussed rather than being solely product-obsessed.

Please refer to the following brochures for further information

- Am I an Entrepreneur?
- Think You have a Business Idea? What's Next?
 - From Idea to Planning. Developing Your Business Plan
 - Presenting a Winning Business Plan
- Should I Do This on My Own? Choosing the Right Business Structure
- What is in a Name? Choosing the Right Business Name
- Location, Location, Location. It's All About the Location
- Jane, Jim or Jack? Who is the Right Employee for You?
- Record Keeping Basics

LOOKING FOR AN IDEA? Here's How to Find One



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Business ideas are all around you. They can be found in your kitchen, your yard or at your neighbours house. You will find them in magazine ads, in your community, even at work or on the drive to work.

They are right there... even at the back of your mind.

You just have to know where to look for them.

START WITH FAMILY

Tapping family for great business ideas may not seem like an obvious first step, you may be surprised at the ideas that your father, cousin or other relatives can contribute this early in the process. Many successful and well known entrepreneurs got their business idea from knowledgeable and experienced relatives.

SEEK HELP FROM YOUR FRIENDS

Do not limit yourself by relying solely on your own ideas especially when your

“creativity seems lacking?”

Seek the advice of close friends who may be able to direct you to ideas you may have overlooked

LOOK AT EXISTING PRODUCTS OR SERVICES WITH A VIEW TO MAKING CHANGES/ IMPROVEMENTS

Possible improvements of these products or services can be fertile ground for great business ideas. If a product doesn't meet your own high standards, create a better one.

Look at existing products or services with a view to:

- ◆ Changing the size, weight, colour, material or shape.
- ◆ Improving quality or quantity.
- ◆ Increasing mobility, access, portability, disposability.
- ◆ Simplifying, repair, maintenance, replacement, cleaning.
- ◆ Introducing automation, convenience.
- ◆ Adding new features, accessories, extensions.
- ◆ Changing the delivery method, packaging, unit size/shape.
- ◆ Improving usability, performance or safety.
- ◆ Improving the quality or service.

PURSUE YOUR INTERESTS

Determine whether or not your hobbies or interest can make money. Many successful persons have taken up hobbies and turned them into a successful business. When you're doing something you love, it's never considered work.

PAY CLOSE ATTENTION WHEN TRAVELLING

Traveling opens your eyes to an abundance of potential business ideas. Whenever you travel pay close attention to activities that are taking place around you. You may discover creative and feasible ideas that you yourself can develop.

KEEP YOUR EYES OPEN

Whenever you see something that sparks your interest, ask yourself,

“What is it about this situation that's special?”

The process of focusing on the idea often creates important niche markets. It is important to keep your antenna up at all times so you can retrieve good ideas when you stumble across them.

TAKE IT TO THE STREETS

There is no better place to look for business ideas than just strolling through local communities.

SLEEP ON IT

Pay close attention to those inner messages you get in your dreams, no matter how strange or unintelligible they are. This may be the nucleus of a great idea. The tough part may be crawling out of bed to jot down those great ideas before they are forgotten.

SURF THE NET

Web surfing is a fun way to log on to potential business ideas. Every search engine has a

“What's new” or
“What's hot”

section, where new trends, news tidbits and hot new web sites are listed. Make it a point to check out various sites daily. It may trigger an idea or concept you never thought of.