

MAKE A DIFFERENCE

# IS YOUR BUSINESS IDEA GOOD ENOUGH TO PURSUE?



## Workbook & Checklist

**smart venturer**  
*Enter the big league!*

# **Workbook & Checklist**

# Is your business idea good enough to pursue?

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## Introduction

Develop a brilliant business idea.

You should already have gained access to the video portion of this course. As you work your way through the video, be sure to keep this manual at your fingertips. It includes checklists and worksheets that you can use to help you brainstorm, research and develop your million dollar business idea!

What we suggest you do next is print this manual out. You'll want to have hard copies of the checklists and other tools so that you complete them as you move through the course. These tools will be invaluable as you brainstorm and develop your million-dollar idea!

**Now you didn't take this course merely out of curiosity, right?** You're taking it because you really do want to develop a seven-figure business idea. And that's why I suggest you start getting into the right mindset. Simply put, if you don't believe that you can make seven figures... you won't.

Back in 1997, actor Jim Carrey told Oprah that there was a time when he was dirt poor. He didn't have acting jobs. He didn't have his foot in the door. So every night he'd visualize people he admired complimenting him on his acting work. And then he wrote himself a check for \$10 million, which he post-dated to three years later.

Of course Carrey didn't just stick with visualizing. He also worked hard. He knocked on doors, he hustled acting jobs, and honed his craft. Then one day he landed the lead in "Dumb and Dumber" – and about a month before his post-dated check would expire, Carrey received a real \$10 million check.

Amazing, right? It happened because Carrey believed he could do it... and he took all the action necessary to make it happen.



Since Module 1 is the introduction to the course, you're off the hook – there's nothing for you to work on in this module.

**However,** you're going to want to give this workbook your full and focused attention beginning in the next module.

You see, the upcoming checklists and planning sheets aren't just "busy work." These are the exact tools that countless other entrepreneurs have used to hatch their big ideas.

Don't be fooled by their simplicity. These tools have the capacity to unlock your genius. So use them – I think you'll be surprised by the results!





# Module 2: Accelerated Brainstorming and Research

## **Worksheet 1:** **Brainstorming Potential Markets**

If you don't yet have an idea for a potential business, then you need to take a few minutes to do some brainstorming.

Answer the following questions to help you complete this brainstorming. Write down as many answers as possible for each question...

- What are your interests?
- What are your hobbies?
- What are your problems?
- What types of things do you like to buy when you have extra money?
- What topics could you talk about for hours?
- What types of sites have you bookmarked in your web browser?
- What types of topics do you often search for in the search engines?

- Where do you like to go on vacation?
- How do you like to spend your free time?
- What activities make you happy every time you do them?
- What have you always wanted to do?
- What classes did you enjoy in college (or what classes would you like to take now)?
- What types of products do you wish you could have?
- What are your friends and family interested in?
- What problems do your friends and family have?
- What topics do your friends and family often talk about?
- Watch or read the news on a site like the BBC or CNN. What prospective niches do you see?

Go to a site like [LiveScience](https://www.livescience.com) and read the top stories – what prospective markets catch your eye?

**List at least 10-20 other markets that you haven't mentioned anywhere else:**



## **Worksheet 2:** **Refining Your Idea**

Print this page off and write down your findings as you work your way through the “research” portion of this process...

List the top five Amazon bestsellers in your market (this includes physical products, books and digital products – everything):

- 1.
- 2.
- 3.
- 4.
- 5.

**What are the top selling points of these products?**

**What do customers like about these products?**

**What are the top flaws or weaknesses associated with these products?**

**What do customers wish was included with the product?**

List the top five or so eBay bestsellers in your market along with their average price:

- 1.
- 2.
- 3.
- 4.
- 5.

List the top five most frequently asked questions in your market on Quora:

- 1.
- 2.
- 3.
- 4.
- 5.

List the top five most frequently asked questions in your market on JustAnswer:

- 1.
- 2.
- 3.
- 4.
- 5.

List the top 20 market-relevant keywords from your keyword research (include number of monthly searches alongside each keyword):

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.

List the top three forums in your niche:

- 1.
- 2.
- 3.

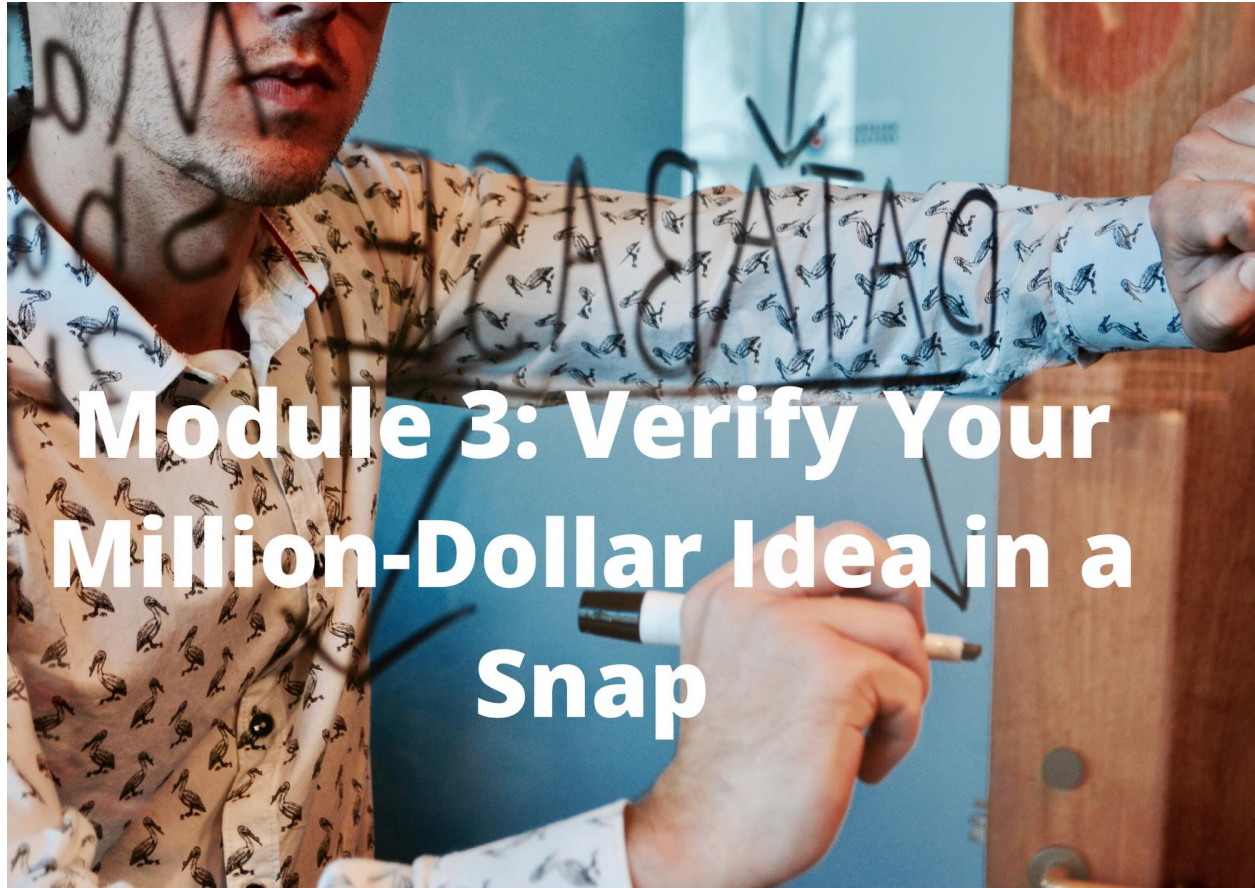
Browse these forums and list the top 5-10 questions or topics that come up repeatedly:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Create a list of questions to use to survey the market. You may want to create open-ended questions, so that your survey takers can give answers that you haven't thought of.

Keep it short, so that you get a higher response rate. Example questions:

- What is your biggest problem?
- What solutions have you tried?
- Which solutions have worked the best?
- What do you find frustrating about the existing solutions?
- What types of products and solutions would you like to see?



**Worksheet:**

**Developing and Refining Your Idea through Research**

As you complete the steps in Module 3, use the following worksheet to help you research and/or refine your idea. Use your favorite keyword tool and uncover the top keywords in your niche. Then rank the top 20 here in order of “best” to “worst” in terms of whether they are specific enough and/or if they’re “buying” keywords:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.

- 10.
- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.

NOTE: You'll want to keep this research handy for when you start running pay per click campaigns to test your idea.

**Rank your top three to five ideas here**, according to your research using Google Trends. In other words, which ideas have stable searches or are trending upwards?

- 1.
- 2.
- 3.
- 4.
- 5.

List the top three to five ideas in terms of **how big the audience is on Facebook**:

- 1.
- 2.
- 3.
- 4.
- 5.

List your top three to five ideas below, along with your notes on **how much competition they appear to have**:

- 1.
- 2.

- 3.
- 4.
- 5.

List the **potential market gaps** you've uncovered with your ideas:

- 1.
- 2.
- 3.
- 4.
- 5.

**List your estimated prospect pool from one set of data:**

Confirm that this market spends money by listing about how much they spend annually:  
List the estimated price of your product.

Calculate:

Estimated prospect pool X estimated price of your product = \_\_\_\_\_

**Do you have a million-dollar idea?**





### **Worksheet: How Should You Gauge Interest in Your Idea?**

Should you use a plain sales letter to gauge interest, or should you use a "lite" version of your product? As mentioned in the course, creating a lite version of your product is usually a better indicator, but that can take some time and expense. So use this quick and easy worksheet to help you decide how to test your idea.

1. Write down below a description of what type of "lite" product you could create. For example, would this be a stripped-down version of software? Would it be a report that outlines some idea?

2. List below the specific features and benefits you'd like to include in the lite product.

3. Would you create this product yourself, or would you outsource it to someone else?
4. If you intend to outsource it, answer these two questions:
  - 4a. What date do you estimate you'd have the completed project in your hands?  
(Keep in mind that some good freelancers are booked months in advance.)
  - 4b. How much will it cost to get the lite version developed?
5. If you're creating the lite version yourself, estimate the date you would have it complete:
6. Would the lite version save time and/or money on the fully developed project? In other words, can you use the lite version to build the final product, or do you need to start from scratch to build the final product?
7. List the advantages of just using a sales letter to gauge interest.

8. List the disadvantages of just using a sales letter to gauge interest.

9. List the advantages of using a lite product to gauge interest.

10. List the disadvantages of using a lite product to gauge interest.

11. List anything else that may influence your decision. For example, if you have a small budget and you estimate the development costs are high, then testing with a lite version of the product may drain your budget.

Once you answer the above questions, you should have a pretty good feel as to whether you should simply use a sales letter to gauge interest, or whether you should create a lite product.



# Module 5: Take Action as Soon as Possible

## **Worksheet and Checklist:** **Building a Mailing List**

Inside the course you got a good overview of how to start building a list of prospects, even before you open the doors on your new business. Because this is such an important step, we've created a worksheet and checklist combo that you can use to start building that list ASAP.

## **Selecting a Freebie**

Your first step is to select a freebie which you can use to entice prospects to join your mailing list. This is something which should be directly related to your main product.

**PART 1:** Take a few moments now and brainstorm as many relevant freebies as you can think of in each of the following categories:

What kind of free report or ebook could you give to your prospects?

What kind of video?

What kind of audio?

What kind of webinar or other live event could you give them access to?

What kind of software or app could you give them?

What other types of tools could you offer them?

What sort of service could you give away for free? (Think of coaching, consulting, critiquing, etc... it may also be an automated service, like a free domain name checker.)



What kind of freebie could you offer in the form of access to a membership site or forum?

What kind of multi-part ecourse could you send via email to your subscribers? (NOTE: one of the benefits of creating a multi-part ecourse is that you can use it to help “train” your subscribers to open and read your emails.)

**PART 2:** Once you've brainstormed freebies, then complete the following worksheet...

1. Which of the freebies would be the most desirable or valuable to your prospects?
2. Which of the freebies are most directly related to your main product or service?
3. Which of the above freebies have the biggest chance of going viral?
4. Which of the above freebies would be easy for you to create and deliver?
5. Which of the above freebies would best help you convert prospects to customers?
6. Which of these freebies are appropriate as giveaway products or services? *(Note: Which of these products provides a useful partial solution that helps your users yet doesn't devalue your other products or services? Refer to the course for more information.)*

7. Based on the above questions, rank your top five freebies from best to least desirable:

- 1.
- 2.
- 3.
- 4.
- 5.

**PART 3: Planning.** Once you've selected the freebie that you want to create, then plan it out before you create it.

This quick worksheet will help you do exactly that...

1. What problem will this freebie solve?

2. What benefits will this freebie provide to users?

## **Create an Autoresponder Series**

As mentioned in the course, you need to choose an email service provider (ESP) such as Aweber, GetResponse or any other reputable provider. Once you've done that, you should create a series of at least 7-12 messages that you send out at regular intervals as a means of building a relationship with your subscribers.

**Below you'll find fill-in-the-blank ideas for ecourses.** Write down one to three topic ideas for each of the following:

7 Secrets to \_\_\_\_\_

How to \_\_\_\_\_

10 Tips for \_\_\_\_\_

The Quickest Way to \_\_\_\_\_

The Top 10 \_\_\_\_\_ Mistakes

The Top 10 \_\_\_\_\_ Resources

10 Time-Saving Ways to \_\_\_\_\_

10 Money-Saving Ways to \_\_\_\_\_

Now write down two to three topics you could write about for each of the following types of emails:

**Tips emails:**

**How to (step-by-step) emails:**

**Opinion emails:**

**List emails** (e.g., top 10 resources):

**"History of" emails:**

**Promotional emails** (including building anticipation for your upcoming product):

List any other topics that you could write about:

Now that you've done quite a bit of brainstorming, you should have well over a dozen ideas of emails that you can send to your list. Choose your top 7-12 email topics and list them here:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

**NOTE:** Just because you send out a content email (such as a how-to article) doesn't mean the email can't include a promotion. Indeed, you should soft sell in your emails, to train your subscribers to expect promotional content on a regular basis.



## **Creating Your Sales Letter**

Whether you're writing your sales letter yourself or you're hiring a professional copywriter to do it for you, you need to understand your market and your product before you write even one word. Take a few minutes and complete this worksheet. You can then hand this worksheet to your copywriter, or keep at your fingertips to help you craft your sales letter.

1. Who is your target market?

2. List as many details of your target market as possible, including:

- What are their ages?
- Are they predominantly male or female?
- Where do they live?
- What is their education level?
- What is their annual income?
- Are they married?
- Do they have children?
- What are their main problems?
- What are their desires?
- What motivates them?

And anything else you can think of that will help you better understand this market.

3. What is the name or title of your freebie product?

4. What is your freebie product? (e.g., book, software, mobile phone app, etc)

5. In a sentence or two, what does this freebie do for users?

6. Now list all the features and benefits of your product. The features are the parts of the product, while the benefits are what those parts do for the users.

For example, a feature of a tool is that it's stainless steel. The benefit is that it's less likely to rust or otherwise corrode.

<u>Product Features</u>	<u>Product Benefit</u>
-------------------------	------------------------

7. What is the value of this product? In other words, what would be the price if you sold it?

8. What else do subscribers get when they join your mailing list? Here you'd list any bonus products, if applicable. You'd also mention here the benefit of joining your list. That is, what benefit do subscribers get from receiving your emails?

9. Why should subscribers join your list right away?

10. List anything else you can think of about your target market, your product or your mailing list which will may be helpful in creating the sales letter.



You've finished the course – now it's time to take action and start implementing what you've just learned. Starting on the next page you'll find a checklist and worksheet to make sure you're on the right track and that you complete all the necessary steps to developing your seven-figure idea.

# **Million Dollar Brainstorm Checklist**

## **Module 2:**

### **Brainstorming and Researching Ideas**

#### **Brainstorming Ideas**

- ☒ Brainstorm your interests.
- ☒ Brainstorm your problems.
- ☒ Brainstorm hobbies.
- ☒ Brainstorm your friends' interests.
- ☒ Brainstorm your friends' problems.
- ☒ Brainstorm your friends' hobbies.
- ☒ Think about what types of solutions you've been wishing for.
- ☒ Take note of ideas you see on the news, online, in the media, etc.

#### **Researching Ideas**

- ☒ Look at the bestselling products in your niche on Amazon.
- ☒ Read the reviews for these products.
- ☒ See what's selling on eBay.
- ☒ Find out what people are asking about on Quora.com.
- ☒ Find out what people are asking about on JustAnswer.com.
- ☒ Use a keyword tool to uncover what people are searching for online.
- ☒ Survey the market.

#### **Review Your Research**

- ☒ Take note of which ideas leap out at you.
- ☒ Take note of which ideas seem to have the most potential.
- ☒ Rank your ideas from best potential to least potential.

### **Module 3:** **Verifying Your Idea**

Determine what keywords your market uses to find information.

Check Google trends:

Are the market searches holding steady or trending upwards?

Are there a lot of searches where your target market lives?

Check if the Facebook graph search produces over 1000 results.

Check if the Facebook ad data shows a large audience for your keywords.

Search Google to see how many competitors you have.

Check Crunchbase.com to learn more about your competitors.

Estimate your prospect pool using one set of data.

Estimate how much money this market spends.

Estimate how much this market is worth to you.

Is the market worth at least \$1 million to you?

## **Module 4:** **Testing Your Idea**

Remember to start small, but think big (if necessary).

Pick the Best Traffic Sources for Quick, Accurate Results:

Google Adwords: <https://ads.google.com/home/>

Facebook Ads: <https://www.facebook.com/business/>

Amazon Ads: <https://advertising.amazon.com/>

eBay's advertising program: <https://ebayadvertising.com/>

LinkedIn Ads: <https://business.linkedin.com/marketing-solutions/ads>

Reddit Ads: <https://www.redditinc.com/advertising>

Choose whether to test with A) a sales letter or B) test with a "lite" product.

A. If testing with a sales letter, complete these steps:

- ☒ Get an email service provider (like MailChimp, Aweber, etc).
- ☒ Write or have a professional create a sales letter.
- ☒ Point the "buy" button to a "coming soon" page.
- ☒ Include a subscription form on the page to collect email leads.
- ☒ Drive targeted traffic to the page using AdSense or similar.
- ☒ Track your results using a tool like Google Analytics.

B. If testing with a "lite" product, complete these steps:

- ☒ Get an email service provider (like MailChimp, Aweber, etc).
- ☒ Write or have a professional create a sales letter.
- ☒ Create a "lite" version of your product.
- ☒ Drive targeted traffic to the page using AdSense or similar.
- ☒ Build a mailing list of buyers.
- ☒ Track your results to determine interest levels.

## **Module 5:** **Taking Action**

### Build a Mailing List

- ☒ Get an email service provider (such as MailChimp, Aweber, etc).
- ☒ Create a freebie to entice people to subscribe to your list.
- ☒ Create a sales letter to persuade people to subscribe to your list.
- ☒ Build your squeeze page.
- ☒ Create an autoresponder series of 7-12 messages.
- ☒ Drive targeted traffic to your squeeze page.

### Create Your Product

Decide whether to do it yourself or outsource.

**Make this project a priority.**

If you outsource, do your due diligence:

- ☒ Check the freelancer's ratings.
- ☒ Check the freelancer's reviews.
- ☒ Check the freelancer's references.
- ☒ Check the freelancer's portfolio.
- ☒ Check the freelancer's work history and reputation.
- ☒ Talk to the freelancer to see if you communicate well together.
- ☒ Create a contract which lays out the project terms.
- ☒ Decide on deadlines.
- ☒ Decide on payment terms.
- ☒ Create a detailed brief with clear project instructions.

### Develop Your Brand

Check the competition to find out how they brand themselves.

Brainstorm the different feelings you'd like your customers to have when they use your product or service.

Choose the primary feeling you'd like associated with your product.



Develop a brand associated with this feeling:

- ☒ Choose colors.
- ☒ Develop a logo.
- ☒ Choose a slogan.
- ☒ Create an appropriate web design.
- ☒ Choose appropriate product packaging.
- ☒ Integrate brand into your content.
- ☒ Integrate brand into your sales copy.
- ☒ Integrate brand into your product.