



Chapter 3

From Dreams to Ideas to Business

Turning Dreams into Ideas and Ideas in to Dreams. "One day it will have to be officially admitted that what we have christened reality is an even greater illusion than the world of dreams," Dali once said. "Dreams are a powerful form of consciousness", Edgar Allan Poe wrote in his essay 'An Opinion About Dreams'

It's 'I have a dream, not I have a plan!' Simon Sinek



Paul McCartney (Yesterday), John Lennon (#9 Dream), Salvador Dali (Persistence of Memory) and Christopher Nolan (Inception), Stephen King (Dreamcatcher): Just a few famous people who all worked out ideas that started in their dreams...

But it's not only about dreams. It's about turning your ideas into the business of your dreams! To make sure that when your business kick off it can survive on the short term, but also capable of achieving the long term Dream Business you have designed in your head!

3.1 The Importance of an Idea

Without ideas, progress isn't made, change doesn't happen, much of human development stops. But ideas can't go anywhere unless they are realized and actioned. And you can't action anything without the initial idea:

"Ideas make the world, for they are the guide to future practice. Even the flimsiest ideas rooted in prejudice and ignorance make history and form public culture... Ideas, when mobilized, become the templates of thought and practice." [Ash Amin & Michael O'Neill in Thinking About Almost Everything]

The possibilities for creating value and delivering it to people are endless - as long as you can identify problems that the common man faces, and have unique ideas on how to address them. Entrepreneurship opportunities are present everywhere you look in this day and age, although admittedly hidden from plain sight sometimes.

3.2 It all starts with the brand 'I'

Starting point is who you are: 'Who am I?'

The first job is to know yourself. If you know yourself you will understand what you love and then you can start do what you love: So , yes, it all starts with the Brand 'I'

It's your job to discover yourself and shape your own brand and your own ideas as an entrepreneur. But the Brand 'I' is of course under the influence of parents, peers, teachers, trainers, friends, family, etc.

There is a problem with 'I' Branding and having to much ideas... People get confused. So you need to stick to a certain framework/format, so they recognize it's you, it's your company ...

3.3 Evaluate yourself.

Let's start with the most basic question: Why do you want to start a business? Use this question to guide what kind of business you want to start. If you want extra money, maybe you should start a side hustle. If you want more freedom, maybe it's time to leave your 9-to-5 job and start something new. Once you have the reason, start asking yourself even more questions to help you figure out the type of business you should start, and if you have what it takes:

- * What skills do you have?
- * Where does your passion lie?
- * Where is your area of expertise?
- * How much can you afford to spend, knowing that most businesses fail?
- * How much capital do you need?
- * What sort of lifestyle do you want to live?
- * Are you even ready to be an entrepreneur? ([Go to the Self-Assessment](#)- Chapter 1)

3.4 What's the best for the birth of ideas?

(Lack of) Knowledge

What you read and retain has a potential bearing on what you read and retain after that. The ongoing, holistic process is what gives each of us a unique viewpoint. No wonder we have such varied opinions. With a general election campaign in full swing, you can't avoid opinions. Personal views, official lines, big picture analysis, minor point evaluation...

Opinions are important because they help shape our ideas. Reading is also important because we learn about other opinions and ideas in the process. We can't form our own conclusions if we don't read about other ideas out there.

The best ideas arise from analyzing one's own needs that have not yet been met (at all or partially). Then, in the case of young migrant entrepreneurs, ideas may come from examining cultural and other differences between the country of origin and the host country. And classic sources of ideas for entrepreneurs are changes in demographic structure; the new technologies; legislative changes; and lifestyle changes.

Structure the idea considering time and money. Think about strategies for selling – digital development– logistics – cash flow – communication – culture and legal – staff / help. Do you need to invest money? How long will it take before money comes in? You need Cash flow! You need to pay your bills and eat.

3.5 Ideas and your target group

Your ideas need to be pitched to your target groups. A target market refers to a group of potential customers to whom a company wants to sell its products and services. This group also includes specific customers to whom a company directs its marketing efforts. A target market is one part of the total market for a good or service.

** Think of a business idea.*

Do you already have a killer business idea? If so, congratulations! Then you can proceed to the next section ([How to start a Business ? - Chapter 4](#)). If not, there are a ton of ways to start brainstorming for a good idea. An article on Entrepreneurship, "[8 Ways to Come Up With a Business Idea by Jane Porter](#)" helps people break down potential business ideas. Who do you want to sell to? This is your target as a business.

Here are a few pointers from the article:

** Ask yourself what's next?*

What technology or advancement is coming soon, and how will that change the business landscape as we know it? Can you get ahead of the curve?

** Fix something that bugs you.*

People would rather have less of a bad thing than more of a good thing. If your business can fix a problem for your customers, they'll thank you for it.

** Apply your skills to an entirely new field.*

Many businesses and industries do things one way because that's the way they've always been done. In those cases, a fresh set of eyes from a new perspective can make all the difference.

** Use the better, cheaper, faster approach.*

Do you have a business idea that isn't completely new? If so, think about the current offerings and focus on how you can create something better, cheaper or faster.

** Also, go out and meet people and ask them questions, seek advice from other entrepreneurs, research ideas online or use whatever method makes the most sense to you.*

Once the business idea is identified, it does not mean that it is a valid idea. The idea must be verified: if there is a market large enough to cover investments and periodic expenses; if it complies with the laws in force; whether funding can be obtained etc.

3.6 Do market research.

Start researching your potential rivals or partners within the market by using this guide. It breaks down the objectives you need to complete with your research and the methods you can use to do just that. For example, you can conduct interviews by telephone or face to face. You can also offer surveys or questionnaires that ask questions like:

- * “What factors do you consider when purchasing this product or service?” and
- * “What areas would you suggest for improvement?”

Just as importantly, it explains three of the most common mistakes people make when starting their market research, which are:

- * Using only secondary research.
- * Using only online resources.
- * Surveying only the people you know.

3.7 Do the customers want it?

This can be a relevant question, although Ford (Ford-T) and Steve Jobs (Apple) will tell you otherwise... in the beginning the customers did not know what they wanted. In the end they wanted it...

Your idea can be great, but timing is also very relevant:

The billion dollar company Free Record Shop in The Netherlands went bankrupt, holding on to the old concept of selling compact discs and video's... but they did have the early vision, selling on the net (like Amazon). This totally failed in the nineties... and they just deserted the idea as a failure. Actually, the momentum was not there yet...

Related: [How to Start a Business Online](#)

3.8 More Suggestions

Before the entrepreneur starts his/her company, s/he should check the idea with experts in the field, but also in law and taxation. For example, the entrepreneur should choose the type of company (limited, foundation, association, etc.).

Get feedback.

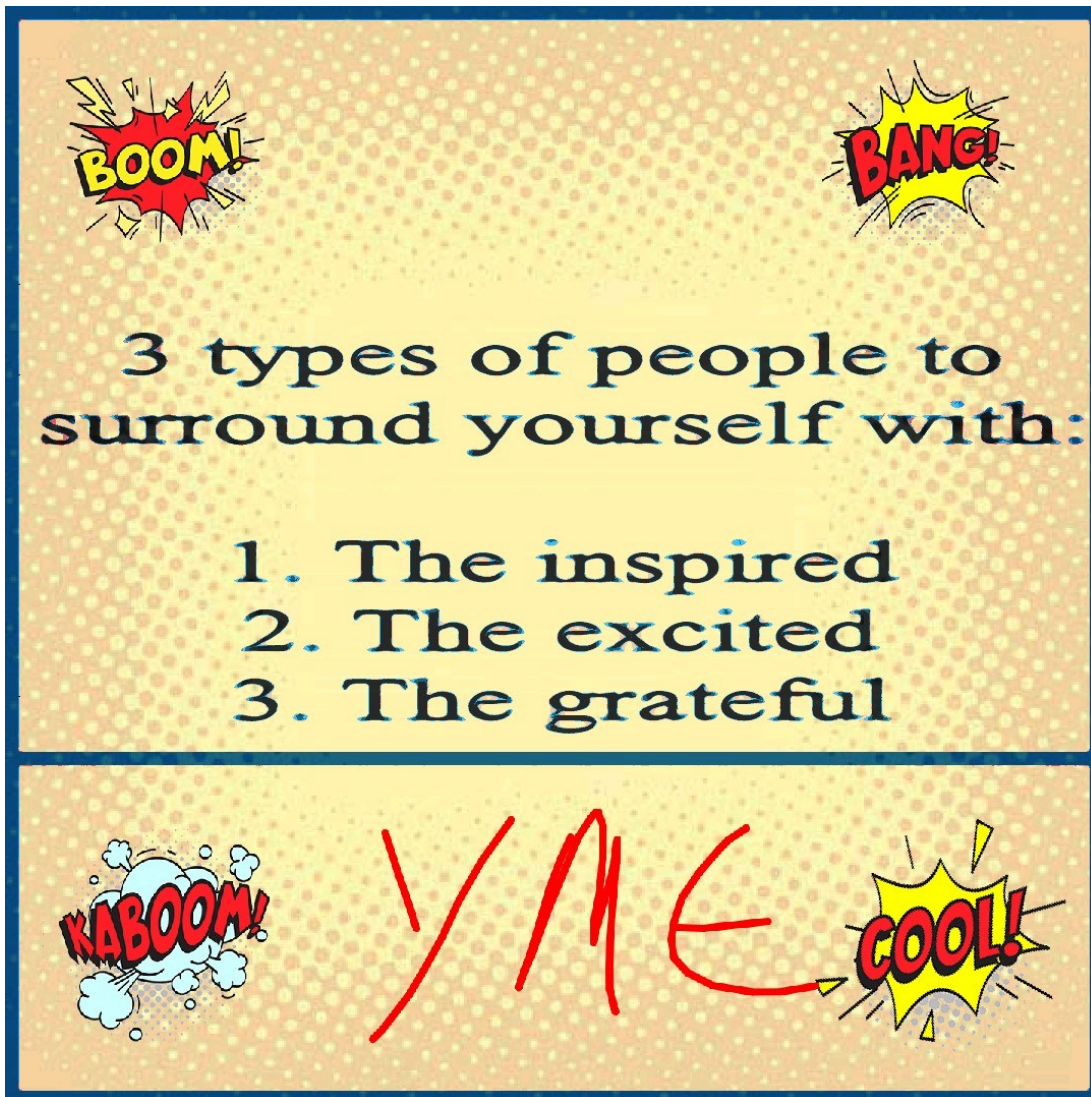
Let people interact with your product or service and see what their take is on it. A fresh set of eyes can help point out a problem you might have missed. Plus, these people will become your first brand advocates, especially if you listen to their input.



Just make sure you don't surround yourself with negative people. That is not a good environment for developing ideas. So Pick the right People for feedback!

3 types of people to surround yourself with and get feedback from:

1. The Inspired
2. The Excited
3. The Grateful



3.9 Make it official

Get all of the legal aspects out of the way early. A quick checklist of things to shore up might include ([see also Chapter 5 Entrepreneurial laws, rules, regulations and tax](#)):

- Business structure (LLC, corporation or a partnership, to name a few.)
- Business name
- Register your business
- Tax ID
- Permits
- License
- Necessary bank account
- Trademarks, copyrights or patents

3.10 Write your business plan.

A business plan is a written description of how your business will evolve from when it starts to the finish product. Business plan will include ([see also chapter 4 How to set up a Business](#)):

- *Executive summary: This is a high-level summary of what the plan includes, often touching on the company description, the problem the business is solving, the solution and why now
- *Business description: What kind of business do you want to start?
- *What does your industry look like?
- *What will it look like in the future?
- *Market strategies: What is your target market, and how can you best sell to that market?
- *Competitive analysis: What are the strengths and weakness of your competitors? How will you beat them?
- *Design and development plan: What is your product or service and how will it develop? Then, create a budget for that product or service
- *Operations and management plan: How does the business function on a daily basis?