

From the Austin Business Journal

:<http://www.bizjournals.com/austin/print-edition/2015/01/16/9-ways-to-come-up-with-a-new-business-idea-in-a.html>

9 ways to come up with a new business idea in a hurry

SUBSCRIBER CONTENT: Jan 16, 2015, 5:00am CST

Young Entrepreneur Council, Special contributor

Are you struggling to think of a winning new business idea? Here's what nine entrepreneurs around the country said when the Young Entrepreneur Council asked them for tips for coming up with a viable new business idea in a pinch.

Pay attention and develop solutions

"Everyone has problems; we're surrounded by them. We don't often recognize that as these problems arise, we should be developing solutions to solve them. It's these solutions that are potential businesses. Pay attention, and make a mental note to stop yourself when thinking about how poorly something is done or made. Anyone can identify problems, but entrepreneurs develop solutions."

— [Adam Callinan](#), Beachwood Ventures

Create a list of things you need

"Take a look inside, and write down a list of the top five problems or needs you have in your life. Start building a business idea around the one that would affect the largest number of people."

— [Andrew Schrage](#), Money Crashers Personal Finance

Review top sellers on Amazon

"Find a product that has guaranteed customers on Amazon, then create something that complements that product."

— Brett Farmiloe, Markitors

Use the Starbucks hack

"Go to Starbucks and offer people a free coffee in exchange for a five-minute chat. List all of the business ideas you have, and ask what their top three business ideas are. Eventually, you'll come

up with a great crowdsourced list of your ideas. For extra points, after they've given you their top choice, ask them if they'd give up the coffee in exchange for early access to the product."

— [Liam Martin](#), Staff.com

Look at what already works

"Many new entrepreneurs want to come up with a brand new idea. The problem with this is that if no one else is doing anything remotely close to your idea already, there's likely a reason. Start off looking at other successful companies and thinking about how you can tweak the idea, whether it's a slightly different target market or just improving upon their execution somehow."

— [Patrick Conley](#), Automation Heroes

Survey your current customers

"Develop a one-question survey, and email it to your customers in exchange for something (e.g., a free month of membership). The question should be open-ended. The most popular way of doing it is with this format: "What's the biggest problem you have with (insert your topic)?" Once the problem is identified, the solution becomes visible.

— Dave Nevogt, Hubstaff.com

Package your research

"Information products are big sellers. If you've researched anything that someone else is likely to be interested in — such as a particular business process — packaging the resulting information so that you can sell it is a fast business to launch. It's not easy, but it will move quickly if you're prepared to work hard."

— Thursday Bram, Hyper Modern Consulting

Ask a potential customer

"One day, my friend and I had an idea for a business. I thought it would be fun to walk straight up to a potential customer and ask him if he would pay for said service. He said yes, and right then, we could at least say that it was somewhat viable. The difference is getting out and doing it."

— Andy Karuza, SpotSurvey

Carry a notepad

"Most people think — and I used to be one of them — that they can recall everything from memory. However, this can only go so far. It would be better to always have something to write on wherever you go. Successful business ventures come from great marketing strategies, and millions of ideas go through our heads every day. Imagine being able to review them one by one."

— [Phil Laboon](#), Eyeflow Internet Marketing