Business Ideas

External Sources

Opportunities and threats in the outside market

- Family & Friends
  - Complain/request
  - Jack Odell - Matchbox Toys
- Media
  - Newspaper,TV, Magazines
    Highlight what is trendy
  - Groomimg Rooms
- Import Substitution
  - Irish version of imported product
  - Fiacla toothpaste
- State Agencies
  - Provide new ideas, market research reports, forecasts
  - Enterprise Ireland
- Competitors
  - Copying/adapting
  - Infringe on copyright
- Customer Feedback
  - Customers opinions
  - New products/improvements
  - McDonalds - salads

Internal Sources

Your own strengths and weaknesses

- Skills and Hobbies
  - Aptitudes or talents
  - Bill Gates - computer programming
- Experiences
  - Learned something/happened to them
  - Richard Branson - Virgin Atlantic
- Research and Development
  - Special department
    Investigative activities
    Discover new products
  - Nokia - new phones
- Intrapreneurship
  - Ideas from employees
  - Employees should be rewarded
  - Art Fry - 3M Post It
- Brainstorming
  - Bringing people together
    Discussion
    Record
    Examine
    Pick