

A Great Idea[®]

by Kathy Ellis, Business Lab Marketing Coach

Great ideas. Where do they come from? Most great ideas will not float out of the sky onto your desk. In fact, most great ideas are not even noticed at first. Did you know the open-architecture network of the Internet was introduced in 1972 (by Bob Kahn)? In this month's article we explore some techniques that you can use to come up with great ideas!

There are lots of ideas to consider, but which ideas will really help you improve your business? In order to improve your business, you will need an idea that can find its way into the minds of your prospects/customers. Quite often these ideas are those that conflict with the position your competitors hold in your prospects/customers mind. This is what is called a differentiating idea—the element of *differentness* is what becomes the “great” idea!

Below are four guidelines/exercises* you can use to come up with great ideas.

Combine: What talents/processes/materials/ingredients /purposes/ideas/appeals/etc, can you combine with an existing idea?

Tip From The Business Lab: Start by taking an inventory of the resources you have internally and also look to outside alliances to find good partnerships. For example: One of our clients is a national sign making company. After creating some very unique signs, they realized they had the talent base to go beyond signs and now create items such as decorative and artistic outside railing.

Adapt: What else is your product/service like? What other idea does this suggest? What can you copy and refine?

Tip From The Business Lab: Keep in mind that most great ideas are really only adaptations of an existing idea. Faster, cheaper, better ingredients, targeted, etc. For example: One of our clients has adapted the functionality of the leading word processors, spreadsheets, contact managers, and E-mail programs and placed them on the web in an integrated “virtual desktop” to be used on a subscription basis at a nominal fee. This means... no more upgrades, installs, or hassles sharing data!

Reverse: What processes or information about your prod-

uct/service can you reverse for your customer's benefit?

Tip From The Business Lab: Example: One of our clients is a Business Coach well known in the apartment industry. He has expanded his market base by reversing his original one-on-one coaching to group coaching and even further into executive recruiting.

Substitute: Who else, what else, or what other process/service can you substitute?

Tip From The Business Lab: For example: As a graphic design and marketing firm, our company is continually substituting one medium for another. Initially, we only did printed work (brochures, mailers, etc). Today, a growing percentage of our business comes from websites and interactive cd's.

Magnify/Minimize: What can you add/subtract to your product/service? More time? Greater frequency? Extra value?

Tip From The Business Lab: For example: One of our clients runs a beauty salon. We are working with them to create a website to allow their clients to purchase their exclusive salon products via the Internet.

* Adapted from a checklist by Alex Osborn, author of Applied Imagination.

More Information? If you would like to learn more about this important topic or would like to receive our FREE Service Ideas Booklet, please send an E-mail to kathy@thebusinesslab.com, visit our website at www.thebusinesslab.com, or fax a note on your letterhead to 281-517-0789.

Author's Note: Kathy Ellis is a Marketing Coach and the owner of The Business Lab, a full service marketing and graphic design company. We specialize in relationship marketing programs including database marketing, company brochures, client newsletters and promotional marketing materials for our clients. We share with you our FREE newsletter to showcase powerful marketing tips, techniques and ideas to help you improve your business. The Business Lab is based in Houston, TX at 281-517-0998 or by E-mail at kathy@thebusinesslab.com