

## Want a Successful Startup? Here's a Great idea!



Have you ever wondered what happens to a building that is not constructed with a strong foundation? It eventually crumbles to the ground. This happens because the weight of the entire building is too much for a poor base to withstand. The same concept applies to a start-up as well. A strong foundation for a business is established by a great idea. An idea that will set you apart from your competitors, an idea that will add value to your customer's needs. If a business lacks that great idea, it could be in a ditch when it comes to offering something new to their customers. In India, about 90% of start-ups fail. Although there are several reasons that contribute to their downfall, the absence of an interesting, effective idea is the basic factor.

An idea is the basic concept that is going to hold your business together. Undoubtedly, it has to be innovative, refreshing and socially acceptable. It should speak to the target audience through mere communication. An idea can also be perceived as a solution to existing customer problems. Characteristically, an idea should be relatable

and something that the customers feel is worth spending their money over. For example, let us take something as simple as chocolates. Start-ups can offer customization, online orders, innovative packaging, gifting options and more. But most of these might not work because these are already existing ideas and the services will not make heads turn towards the start-up. However, if an interesting proposition is offered to customers that no one else offers, then it could gain recognition and sales, thus establishing the importance of a great start-up idea.

### **How to arrive at the BIG IDEA?**

To be able to come up with a service offering that is like no other, takes a lot of brainstorming sessions, research and hard work. In this case, your mind would be scattered and influenced by a lot of information. Organization of thoughts and facts is the first stepping stone towards getting yourself to the big idea. Mind maps can contribute to arriving at your start-up idea.

Here is how:

- An idea is conceived in the mind of the entrepreneur which is further established into systems and processes. These systems are crucial to ensure timeliness and increased productivity. For the systems to be effective, the processes and various stages need to be listed methodically in a logical order. This is where mind maps can be a huge asset to your thinking.
- You could have a large number of ideas to implement your thoughts. Mind maps can help you measure the practicality and profitability for every single idea. It can be visually documented and stored for future reference.
- Once your idea is theoretically sound, mind maps can assist in bringing the concept into shape. Converting the idea into a successful business offering requires organization and rigorous planning. You can store your references as links, images, videos, audios and more which can later be presented to your team without any hassle or slide presentations.
- A business does not run on its own. It requires meetings with various parties and stakeholders. Everything starting from scheduling your meeting to

- preparing a proposal, you can feed in the information into mind maps which will help you gain clarity in the scope of work and the tasks that lie ahead.
- Finally, with any task completed comes evaluation. Review is crucial for a business and it is also a window into the future to understand strengths, weaknesses and opportunities. Mind maps help you conduct PEST, SWOT analysis and more to gain a firm introspection of what you are offering and the possibilities of what you can offer.

An idea is the first step towards building an empire of your own. To be able to run a business popular amongst your customers, it needs to be something you are passionate about yourself. It will inculcate the interest and motivation you need to start and sustain a long-term commitment and responsibility. Your love for what you do will reflect in your products or services, believe it or not, that is the true recipe to success.