

UNIT 4.3

BUSINESS IDEAS AND ENTREPRENEURSHIP

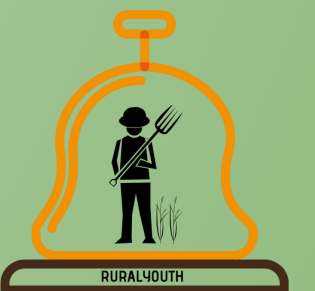
MODULE 4:RURAL TOURISM ENTREPRENEURSHIP AND BUSINESS MODELS

OBJECTIVES

In Unit 4.3 you will learn how to develop business idea for your enterprise

Keywords:

- Business
- Business Idea
- Creating New Ideas
- Methods



AT THE END OF THIS UNIT, YOU WILL BE ABLE TO...



Develop Business Ideas



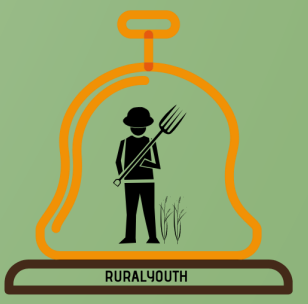
Understand the important milestones of business ideas



Learn about different methods for developing the business ideas



Understand how to implement a business idea into real





TOPICS

1. The concept of business ideas
2. Developing business ideas

What is Your Business Idea?

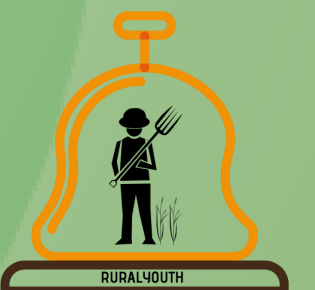


Created by Luiz Carvalho
from Noun Project

Entrepreneurship is a process and this process starts with creating a business idea. Every initiative consists of ideas. These ideas can be ideas that have not been thought of before, or they can be created by being inspired by an existing idea.



Created by SBTS
from Noun Project



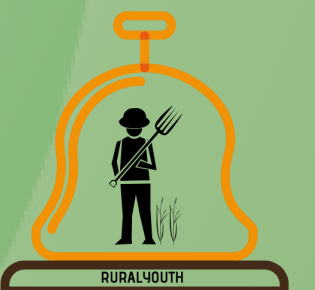
The first step of the entrepreneurial process is to identify the business idea. The business idea should be well thought out. The idea created should be objective, suitable for economic developments and applicable. If the business idea is outside of this framework, it remains a fictitious idea. For a business idea to be put into practice, it is necessary to research the idea.



Created by Adrien Coquet
from Noun Project



Created by Iulia Ardeleanu
from Noun Project

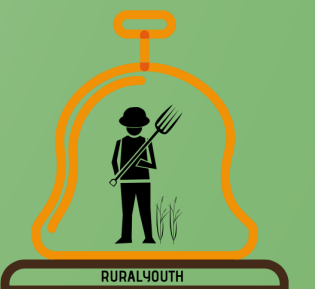




Created by Luis Prado
from the Noun Project

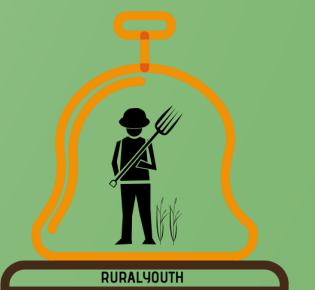
Research topics for the business idea are as follows:

1. Is my business idea viable?
2. How will my business idea be financed?
3. Who is my target audience? How will I reach them?
4. Which resources will I use while developing my business idea?
5. What is the state of the market regarding my business idea?
6. Who are my competitors?
7. Will I have access to the resources that my business will need, such as raw materials, infrastructure, and qualified personnel?
8. The suitability of the location where I will open my business?

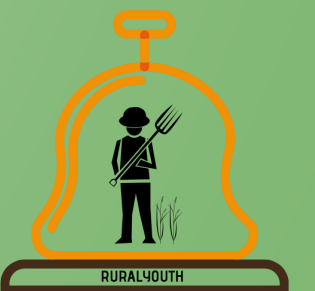
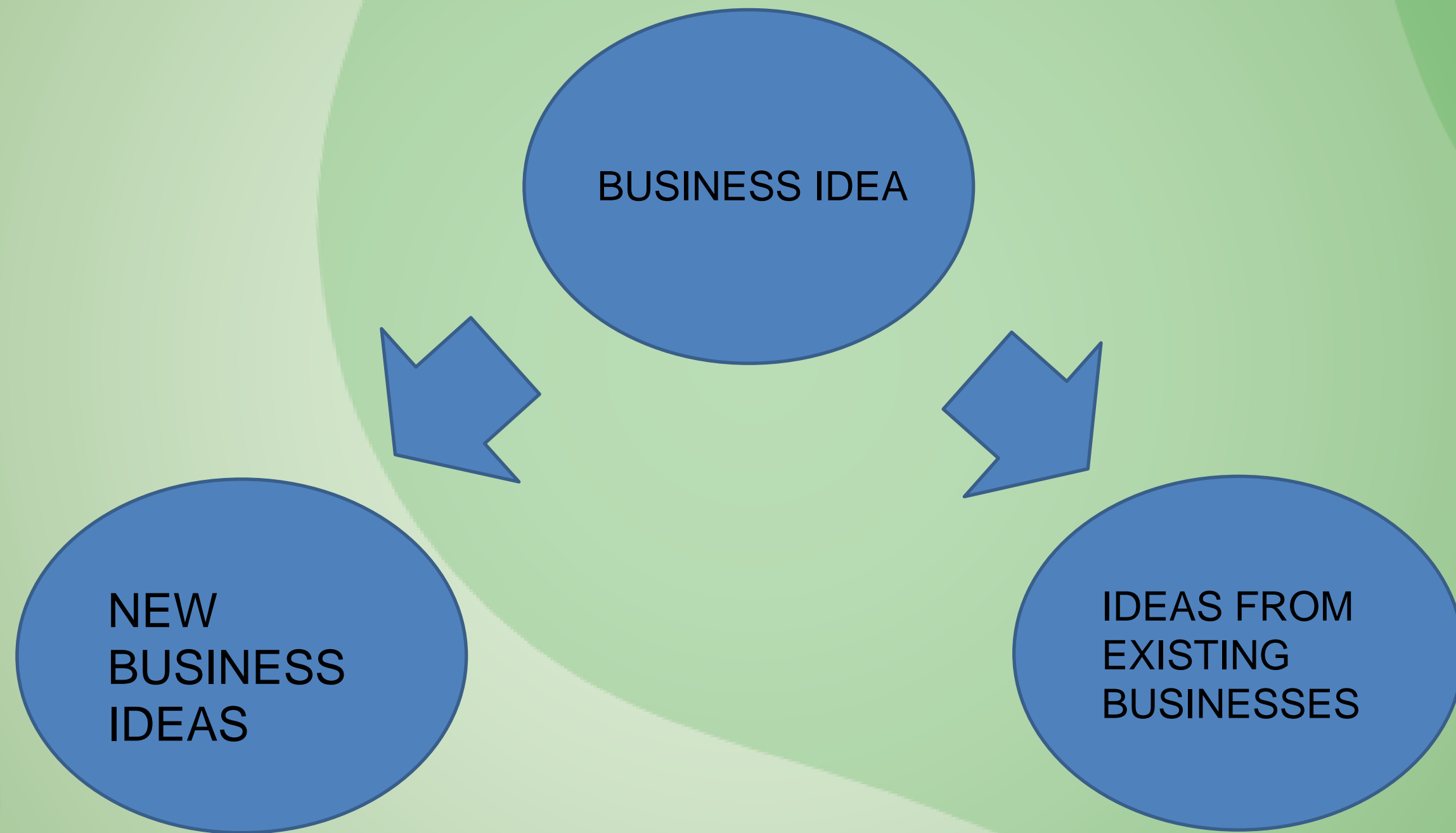


Answering the questions about your business idea is extremely important for the idea to turn from a dream into a reality. You should do research to ensure that your business idea is appropriate and has sufficient criteria. In these researches, your target market, the state of your market, whether there is a need for a job that you will do is researched. You should know your competitors doing the same or similar jobs as you and know what they are doing. With the market analysis, you should determine your target audience and decide through which channels you will reach your target audience. It is extremely important from where and how you will meet the resources such as channels and infrastructure raw materials that your business idea needs. Having the location where you will establish your business in a place suitable for both the market and your target audience will facilitate your distribution network.

Created by Adrien Coquet
from Noun Project



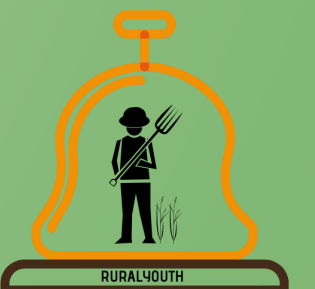
The business idea arises in two different ways. These are the emergence of new ideas and business ideas that arise from an existing business.

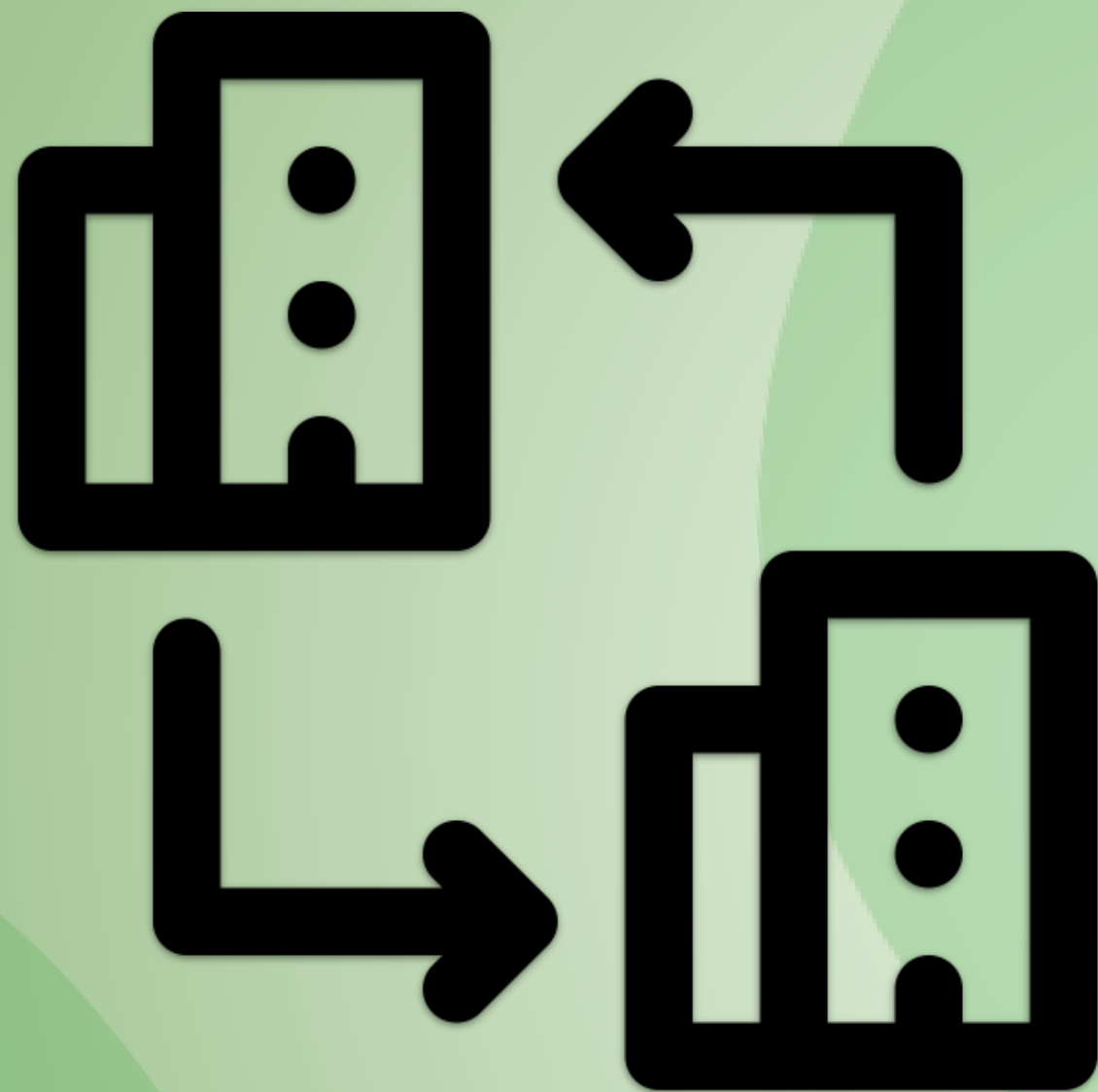


New Business Ideas: These business ideas are divided into invention-based business ideas and transfer or adaptation-based business ideas. In innovative business ideas, the important thing is not to discover a product or service, but to commercialize the innovation and present it to the current market. In the business idea based on transfer and/or adaptation, you transfer a product or service from another market to the current market. This business idea should also include its adaptation to the culture and the structure of the customers in the market.



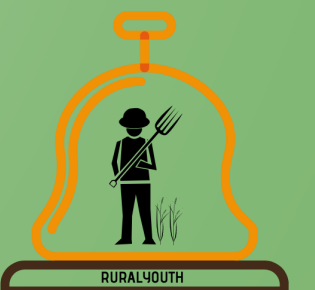
Created by DinosoftLab
from Noun Project





Created by Izwar Muis
from Noun Project

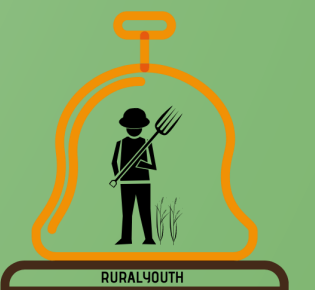
Business ideas based on the existing ones are divided into two as business ideas based on copying the existing and business ideas based on the improvement of the existing. While the business ideas based on copying the existing one are to have one of the existing and demanding business, in the business ideas for the development of the existing business idea, it is to develop, differentiate or renew the existing business idea and direct it to the same market or target.



Many factors can affect the business idea. For a business idea, you can benefit from your experiences, other business ideas, congresses and fairs you attend, books, and your environment.



Created by Studio 365



How to Develop a Business Idea?

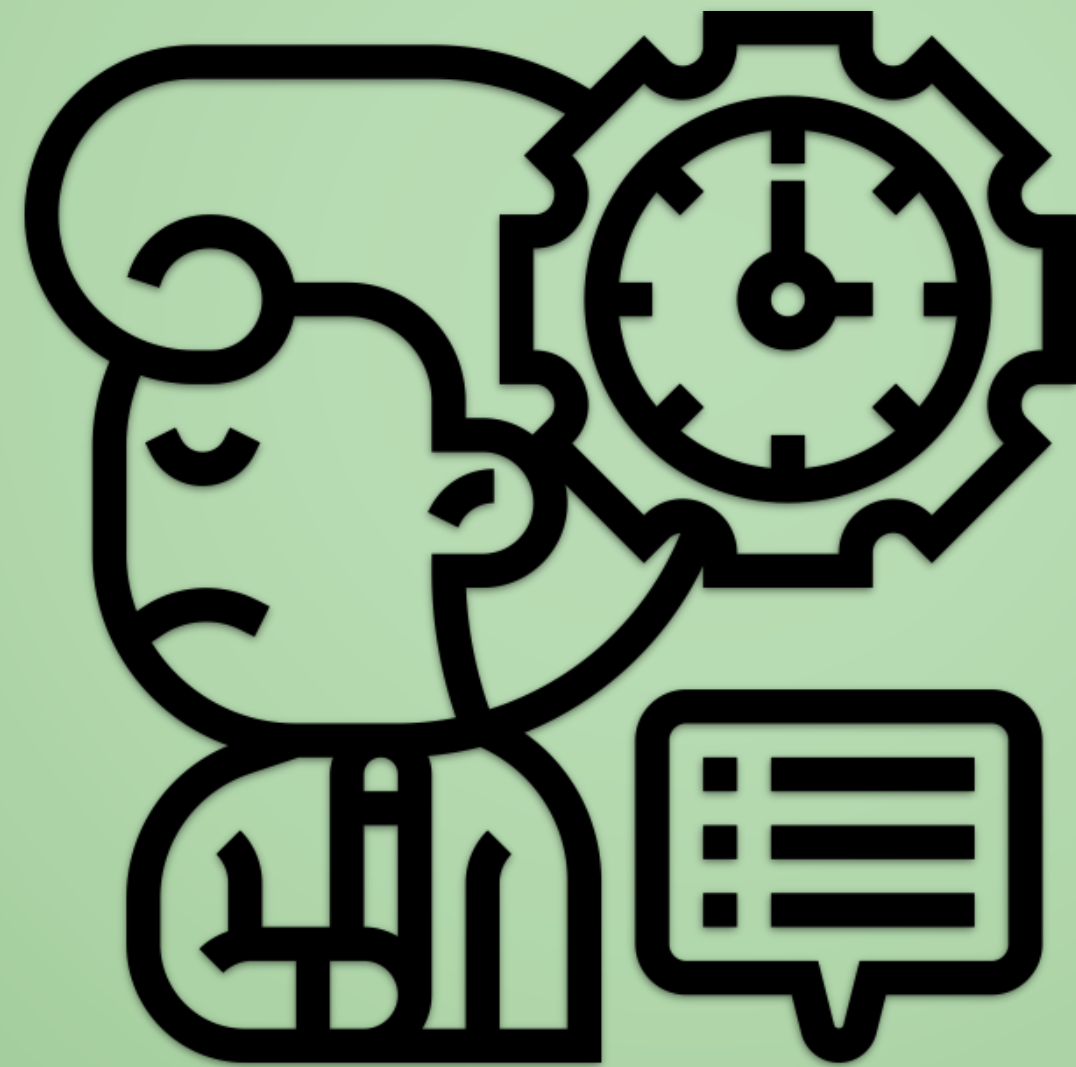


Created by Luiz Carvalho
from Noun Project

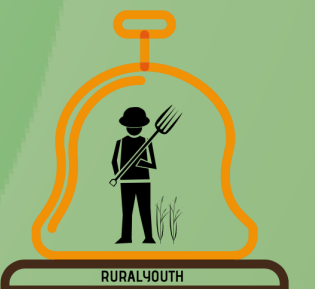
There is no limit to developing a business idea. Knowing where you are, what your job is, or your age is not an obstacle for you!

How you get business ideas is related to how you will use the opportunities.

In the later parts of the unit, you will see business idea development methods.



Created by Eucalyp
from Noun Project

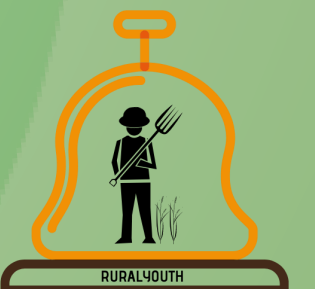


Finding a business idea by chance: It is enough for a person to be inspired to develop a business idea. The important thing here is to be open to constantly developing ideas and seeking business ideas.

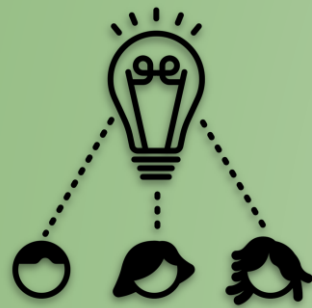


Anything can be a business idea for you. What happens around you, what you read and your imagination can develop a business idea for you.

Created by Vectors Market



Business ideas can be developed by doing a research. Some of them are explained below.



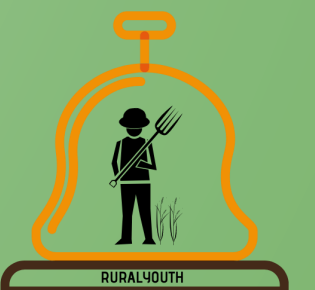
1. **Brainstorming** can be done and ideas can be developed through group work. Brainstorming; is a productive method used to bring a solution to an issue, to make a decision, to produce thoughts and ideas through imagination.



2. **Horizontal Thinking** enables people to look at things from a different perspective. Instead of just thinking about people's needs and wants in general, they think about specific groups of people. This method facilitates the selection of the target group for which ideas will be generated and in generating ideas.



Created by Icon Market
from Noun Project





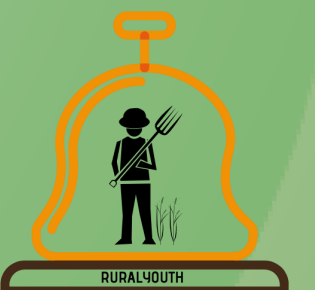
Created by tezar tantular
from Noun Project

3. Meeting the Needs of a Group: In this method, it is tried to develop goods/services that will meet the needs of a certain group. Working within a limited target group comes to the fore here. For example, Young people studying in High School...



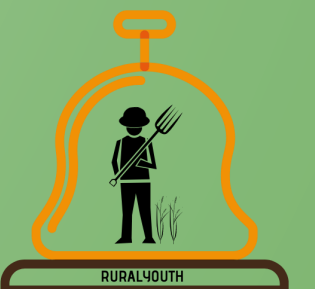
Created by IconPai
from Noun Project

4. Mind Map is like brainstorming. As soon as an idea comes to the mind of the person, it is written in the box and then it is tried to establish a connection between the ideas. Each series of linked boxes is extended by researching as much as possible. It is very useful for visualizing, classifying, making decisions, solving problems, organizing and working on business ideas that one finds.



Daring ideas are like chessmen moved forward; they may be beaten, but they may start a winning game.

– Goethe





**SURF
TO FIND OUT
MORE**



Watch the TED talk [4 simple ways to have a great idea](#) | Richard St. John to to develop an idea

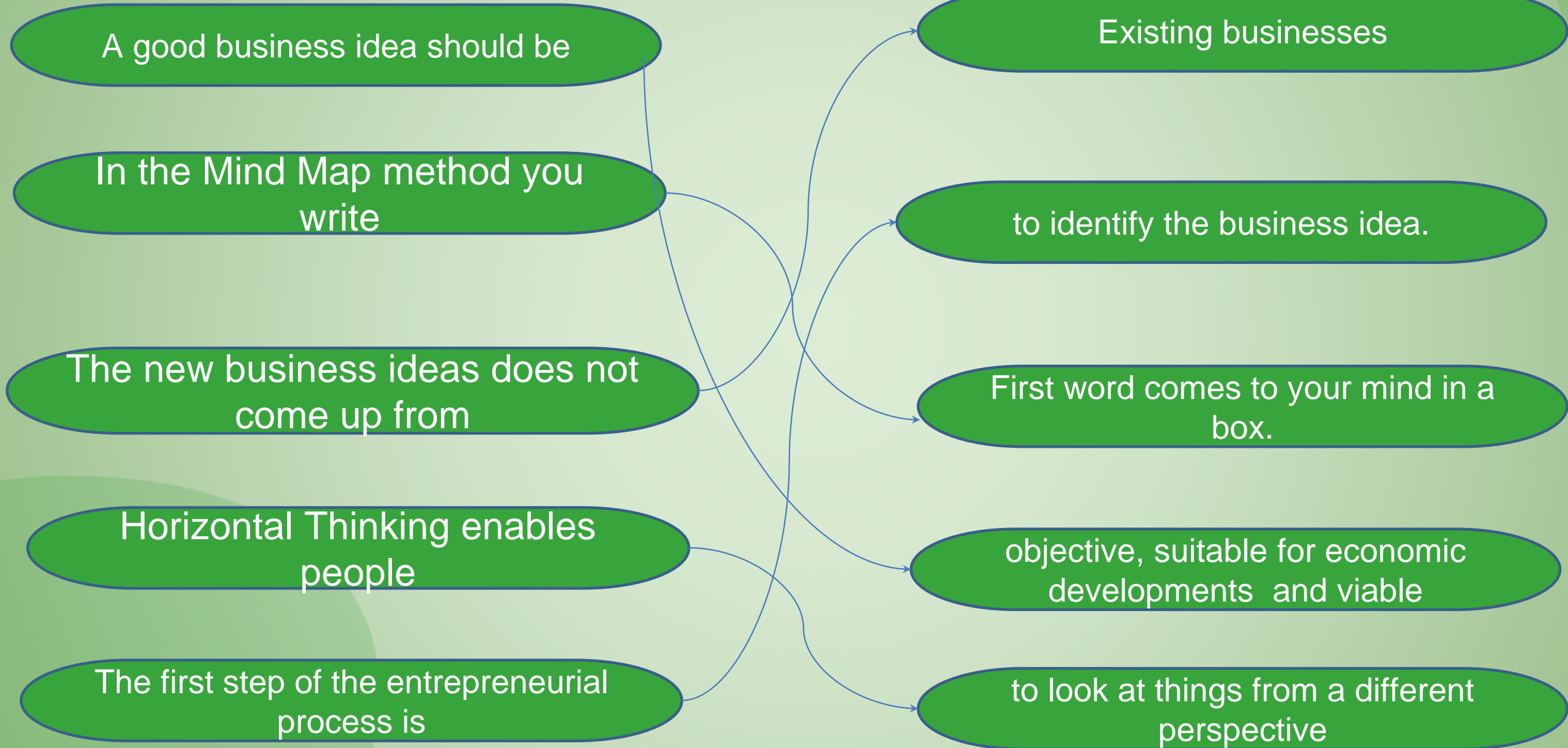


Creative Thinking is a good way to think out of the box. Read [this article](#) to discover more!



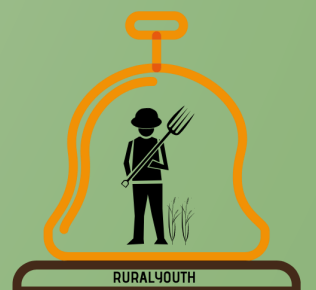
Read [this article](#) to understand how to develop a business idea!

MATCH THE SENTENCES



DISCUSSION

1. If you have a business idea in mind or want to solve a problem you see around you and develop a business idea, work on your business idea by yourself or with your friends! Use Brainstorming or Mind Map techniques for the business idea you want!



SUMMARY

- In Unit 4.3 you have learned that business ideas are the basic step of entrepreneurship and that different methods can be followed for the emergence of a business idea. You have also learned that for a business idea to turn into a real business plan, its objective should be applicable suitable for economic developments and different methods can be used to develop the business idea.
- Can you and your friends think of the best business idea ever thought of? Try to focus on what has not been thought of yet. Maybe a brand new invention?
- In Unit 4.4 you will learn how to develop a business plan.

