

FUTURE-PROOF

INNOVATIVE ENTREPRENEUR PLAYBOOK



HOW TO GENERATE, EVALUATE,
AND IMPLEMENT GAME-
CHANGING IDEAS



ENTREPEDIA

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Introduction

At some point, you might have been interested in the notion of making money online. It's an appealing concept after all – being able to earn money from the comfort of your own home, or even abroad!

So, you type in 'Make Money Online' and what do you find? Usually, it's tips on how to sell eBooks, advice on how to earn money as an affiliate and tips on how to get to the top of Google. Often by essentially spamming Google until you get there...

Most of what you find won't be terribly ambitious in other words. And in fact, a lot of it isn't even going to be the kind of work you're likely to be very proud of, let alone passionate about. But that's not what making money online has to mean. Making money online can also mean becoming the next Mark Zuckerberg, Matt Mullenweg or Steve Jobs.

The internet provides us with an absolutely incredible tool that is right now changing the world and changing the way we live and work. If the only part you want to play in that is to sell an eBook on losing weight (that's not factually accurate), then you are preparing yourself for failure.

Worse, you're preparing yourself for success that's so modest as to be incredibly dull and frankly depressing.

Opportunity is knocking and it's up to you whether you want to take that opportunity to do something incredible or just to try and spam people. I know what I'd rather do.

But of course, it's easy to understand why so much of the information out there is geared toward con artists and 'get rich quick' schemes (that don't work). It's because the idea of creating a truly game changing service or product is highly daunting. It's because most people have no idea how to go about finding a truly innovative new idea, let alone how to bring that to market.

There are only so many true visionaries in the world. There are only so many Elon Musks out there. This is not something that can be taught. Except... is it?

As you'll learn in this book, it is not possible to force someone to have a good idea. I can't promise that after reading this book, you are going to have a breakthrough that changes the world for the better and makes you rich in the process.

But what I can provide are some tricks and strategies that you can use in order to increase your chances of coming up with those amazing, game-changing ideas.

Read on and you'll discover how to help yourself think like a truly innovative entrepreneur. And more importantly, you'll learn how to implement those ideas and actually take action on them.

Because there are plenty of ideas in the world, it's executing said ideas that is the challenging part!

What You Will Learn in This Book

In this book, you're going to discover how to come up with truly innovative ideas and then execute them in a way that capitalizes on their full potential. Again, I can't guarantee that you're going to have the next big idea. But what I can promise you is that you will be increasing your chances of having that breakthrough several fold just by reading the ideas that follow...

Over the course of the following chapters, you will discover:

- How the web is changing business in profound ways and what incredible opportunities this presents.
- How to learn from some of the best and most innovative new business models in recent times.
- How to come up with something completely new and original by encouraging your own brain to work more creatively.

- How to identify if an idea has legs – is this something that you can truly make work?
- How to go about implementing an idea – finding funding, getting the support and help you need, and avoiding the common pitfalls of new entrepreneurs.
- How to utilize the many tools and resources presented by the web in order to build something in half the time.
- How to market a completely new and novel idea in a way that communicates what you're doing clearly and builds hype.
- How to protect your ideas from intellectual property theft.
- How to scale your business for maximum profit.
- What it feels like to have a truly innovative and highly successful idea.
- And much more!

Are you ready to start plumbing the depths of your own inventiveness and creativity?

Are you ready to find out just how truly creative you are? And to potentially come up with a single idea that changes the world?

Chapter 1: Two Massive Opportunities – Social Media and the Sharing Economy

We live in an incredibly exciting time for business and technology. Apart from anything else, I find it immensely satisfying and exciting that it is now possible to earn money online from anywhere in the world.

I am an entrepreneur myself and right now, as I write this book, I am sitting in a café in Oxford, England. I'm looking down at the street below, people watching while I sip my mocha and type this book out on my Surface Pro that sits on my lap.

The web has transformed the way we do business. Just fifteen years ago, it would have been unheard of to think that you could earn a living this way. My Uncle put it well when he said that internet marketers and digital entrepreneurs are really pioneers – exploring new ways to live and work. I'll take that compliment.

But as I mentioned, internet marketing is really only the tip of the iceberg. The web is far more transformative than simply allowing us to work from other locations.

Right now, technologies like the web and mobile phones are transforming countless industries in ways that we could never have predicted or foreseen. And the future is looking even more incredible.

The opportunities that this presents for savvy business is huge and if you're willing to take advantage of the changing face of business and economy, then you can not only profit HUGELY but also steer the course of mankind's future.

Not to be hyperbolic or anything!

How Facebook Has Changed the World and Continues to Change the World

When you think of transformative businesses that work online, perhaps the one that comes to mind first is Facebook. Facebook is of course a social media network that allows us to connect to people we've met both online and in the real world.

Today, if you meet someone at a party, you don't need to ask for their number – you can just get their name and then look them up on Facebook!

Of course, the notion of a social network was not new when Mark Zuckerberg first built Facebook. We already had the likes of MySpace and Friendster.

But what was new was the way that Mark went about marketing and designing Facebook. The ability to tag friends in photos was one of the first big innovations that made the platform stand out, for instance. And then came the inclusion of the 'home feed' – controversial at first, but ultimately a fantastic way to catch up on what all your friends were doing.

Smart design choices like this and a fantastic roll-out ultimately resulted in Facebook becoming larger than any single country in the world in terms of its members. Not only that, but it has genuinely changed the way that we interact with other people.

Many of us, for instance, now have some idea of what our classmates from school are doing with their lives. These are people that we never would have stayed in touch with otherwise. Likewise, many of us will now find it easier to maintain a larger social network.

But Mark and co. are not happy to stop there and call it a day. They've already acquired Oculus with the intention of allowing us to meet our friends in a virtual setting for example. And in the future, they plan on introducing systems to help communities work together and even vote on important matters. Zuckerberg wants this to serve as a blueprint for how governments could one day handle elections and referendums.

Facebook has also been credited with helping to make the world a slightly smaller place; for helping us to gain a better understanding of people in different parts of the world. And through exposure to Western influences, it has been credited with leading to many progressive movements – including the Arab spring.

Would the fall of Gaddafi have happened if it were not for Facebook?

Of course, it's not all positive either. Facebook has also contributed to the perpetuation of 'fake news' – and this has even been suggested to have helped contribute to the election of president Trump! Facebook has also been a place for extreme views to be perpetuated and there has been much discussion as to whether Facebook should take a more active role in policing its feeds and groups.

The point is, whatever way you slice it, Facebook is MUCH more than simply a website that makes Mark Zuckerberg money. It's a tool that is challenging the very nature of human interaction and of democracy.

Imagine if you were responsible for something like that.

The Sharing Economy

Another big movement that has been made possible thanks to the web is that of the 'sharing economy'. This is another concept that threatens to transform the way we interact with one another – and that specifically might change the shape of the global economy.

In many ways, the sharing economy is looking to 'reset' the economy to a time before money. No doubt, money evolved as a natural progression from trade. Back in our evolutionary prehistory, we would not have had bank notes, coins or credit cards. Instead, if you wanted something, you needed to have something else that you could offer to trade for it.

Need someone to cut your hair? Then you might offer to mow their lawn in exchange. Want to eat some nice steak? Then perhaps you ought to trade it for the interesting looking stone you found...

Money in theory is simply intended to facilitate this kind of trade by acting as a sort of 'place holder'. This way, you can give your audience something that represents labor rather than having to do the labor right then and there. It also means that you can trade with more people – in case someone doesn't have anything that you need.

But money has created problems as we know, such as great inequality and a whole lot of stress.

What if we went back to a time where we could trade goods and services? Thanks to the web, this is now far more practical because we have the means to partake in a global market. You can almost always find someone who has the thing you want and who is looking for the thing you've got, because you can ask the entire planet.

Although that being said, many examples of the sharing economy work on a slightly smaller scale – bringing focus back to local communities and areas.

And the companies that are taking advantage of these ideas are highly successful in producing profit and in changing the way that we do business. Here are some amazing examples:

- **Uber** – Uber is a 'taxi' company, or more like a 'taxi replacement' company. Rather than having to hire a taxi from a taxi firm and pay obscene amounts, Uber allows you to look for registered drivers in your local area that are willing to offer lifts for a small price. Anyone can sign up to become a driver with Uber and using the app, it's possible to see where the drivers are at any given time, how much they're going to charge and how long before they get to you!

Suffice to say that Uber is currently giving traditional Taxi firms a lot of sleepless nights. It has made nights out in London far more convenient and affordable. And it's looking into providing patient transport for moving the elderly from hospitals. This could potentially solve problems in countries like the UK where hospital beds are often full because of people who are simply unable to leave once they've been treated.

- **AirBnB** – AirBnB is to hotels what Uber is to taxis. Once again, this is a solution that allows users to sidestep the usual (expensive) avenues when finding a place to stay. In this case, the solution is to allow users to offer guests to stay in their spare room, out house or holiday home while they're away. That way, anyone can make some extra money and there are far more options for accommodation when travelling.

A similar idea is **Couchsurfing**, which lets users offer up their couches to strangers for free. In exchange, they of course get the good will of other homeowners, and the idea is that you can end up with a network of free places to stay all across the world whenever you go travelling!

- **Schpock** – Schpock is a much more direct and straight- forward example of the sharing economy in action. Here, users are invited to trade their possessions or to sell them for a small fee. This is accomplished using an app to snap photos and then show them to the local area.

How do companies like these make money? Sometimes, it is through advertising. Other times, it is by taking some kind of fee. In other cases, the companies focus on providing a great service and then rely on an exit strategy with the hopes that someone will be keen to buy their business.

Whatever the case, there are plenty of ways you can make a lot of money from these kinds of opportunities. So, have a think about your local community or the things you are regularly buying and selling. What could be transformed through the power of the sharing economy? How could you create the 'next' Uber or AirBnB?

Chapter 2: More Opportunities for Innovation: Crowdsourcing and Software- As-Service

The sharing economy threatens (or promises?) to transform the face of the global economy forever. Imagine a time where you rarely ever need to use money. Imagine if it didn't matter that you didn't have a job because you could just use these various platforms and tools available now to offer services?

But the sharing economy is only one small example of how the web is transforming business and regular human interaction.

Another great example is 'crowdsourcing'. Crowdsourcing refers to using the 'power of the crowd' in order to accomplish things that would otherwise be incredibly difficult.

Incredible, Innovative Examples of Crowdsourcing Businesses

One of the best examples of this is something like 99Designs. 99Designs is a site that allows you to 'crowdsource' designs for your books and logos. The idea is simple: you put a job description up on the site (such as a book cover) and make sure to include the specifications, target audience, requirements etc.

From there, you then wait for designers to submit ideas and designs for the project, allowing you to choose from the ones that you think best fulfill the brief and that you most like the look of.

The great thing about a site like 99Designs, is that as the client, you are given the opportunity to pick from multiple different options, rather than being stuck with whatever the person you hire produces. Meanwhile, it creates an 'equal opportunities' environment for designers. Even if you don't have contacts and years of experience, you can find fantastic opportunities for work just by producing the best quality end products.

Crowdsourcing can be used in countless other ways too. Some businesses use crowdsourcing as a way to get suggestions and tips for their new products. Likewise, some companies use crowdsourcing as a way to get suggestions for product names or features from their fans.

Or how about the incredible 'Planet4.org'? This is a website set up by NASA that invites users to look through pictures of the Mars' surface taken by a satellite. The satellite has taken millions of pictures – far too many for researchers at NASA to look through all the photos personally, so instead they've crowdsourced the project to the rest of us. Your job as a visitor to the site is to flick through the photos, to highlight discoloration and to point out any 'interesting features' that you find in the photos.

These images have never been seen by anyone, so for your part, you have the opportunity to potentially make a discovery that would change the course of history (though probably not). In exchange, NASA gets to map out the geography of Mars' surface and potentially highlight any features of interest without having to dedicate countless man-hours.

This is the power of the web – to bring people together to accomplish things that no individual could ever accomplish alone. Similar projects are being used to help try and learn more about cancer – some of which 'borrow' processing power from users' computers.

Crowdfunding

Of course, the other big use of the crowd is ‘Crowdfunding’. As an entrepreneur, this a concept you should be aware of both as something you can learn from and be inspired by, and as something that you could potentially someday use to ensure your own success.

Crowdfunding essentially means raising money from the general public and using their combined number in order to raise more than would otherwise be possible.

Let’s say you have an idea for a new service or product but you don’t have the money to get the idea off the ground. You need to work with professionals, you need to buy materials and you need to pay for manufacturing.

Thus, you turn to Kickstarter – by far the biggest and most notable crowdsourcing platform – and you present your idea to the audience. You tell that audience how much money you need and you offer to let people ‘back’ the project in exchange for a tangible and intangible reward.

Perhaps they donate \$5 and get the satisfaction of knowing they played a part in something exciting – and ensuring they’ll one day be able to benefit from it themselves. Or perhaps they spend \$30 and they get a free t-shirt and their name in the credits. Maybe they spend \$100 and get a copy of the product. Maybe they spend \$1000 and get a copy of the product, the free t-shirt, their name in the credits and the chance to meet you in person to ask questions.

This way, an entrepreneur can raise money for an idea without having to give away any share of their business! Suddenly, it becomes possible for anyone with an idea and the skill to make that idea possible, and earn the money they need to take the idea to market.

Similar platforms are likewise used to raise money for charitable causes (like JustGiving), while further alternatives exist for getting investors to invest small amounts into your idea en masse.

Chapter 3: Creating a ‘Product As Service’ Business

In upcoming chapters, we’ll be looking at how you can create similar business models for yourself and profit from them. You’ll learn how to launch your own powerful social network or crowdsourcing platform and you’ll see what it takes to produce a mobile app to go with it and to market that so that people sit up and take notice!

But these are trickier business models to replicate. Meanwhile, an easier but no-less transformative opportunity lies with SAS. SAS stands for ‘Software As a Business’ and essentially means that you are selling a service via a website, a piece of software or an app.

An example of this might be something like Asana. Asana is a project management tool that is used by countless businesses in order to manage their ongoing projects and to collaborate with other contributors on the other side of the world. Asana is free in its basic model but if you want advanced features, you need to pay to upgrade and here is where the business part comes in.

Asana facilitates and enables business opportunities like any other B2B service but it does so through a piece of software. This means that a relatively lean team is able to manage the site while still catering to hundreds of thousands of paying customers.

Automation allows for massive scaling and this is something that you can take full advantage of.

Another great example of this is WordPress. WordPress is a website building service that takes the form of a tool. Rather than hiring a professional web development team, a business can simply use WordPress to build a website or blog that is just as professional and just as capable as anything they could have outsourced! This is followed up by a second stroke of genius which is the monetization model that WordPress uses – while the tool itself is free, plugins and themes can be bought through a store that is open to developers and WordPress takes a cut of the profits. A truly forward thinking company that is now able to power 25% of all websites across the net.

Can you imagine a single web development team creating 25% of the world's websites? This is a truly remarkable feat and is only possible thanks to the savvy utilization of modern technology and opportunities.

Apps and More Opportunities

And we're still just skimming the surface of the innovative business opportunities that are available to us right now and to the entrepreneur willing to take the chance.

Another huge emerging possibility is that presented by mobile devices. Of course, mobiles have been around for a while now but it is easy to argue that we're not yet taking full advantage of their capabilities. Apps can take advantage of GPS information, of the fact that we're connected to our entire social network at all times, of step count information, of cameras and so much more – and there are limitless opportunities in how this can be used.

Want to see a particularly notable example of a mobile app taking advantage of all the amazing features available to it? Then look no further than Pokémon Go. Sure, it's a fun game about little monsters and in that regard, you might not think that it belongs in the same category as something like Facebook or Uber.

But consider for a moment what Pokémon Go actually does. This is one of the first mainstream augmented reality apps to really take off. That means that it combines both real world imagery from a camera with digital imagery in the form of the Pokémon. Moreover, it combines this with information from the GPS sensor in order to take into account the location of the user.

For the first time ever, players are made to feel as though they can hunt for Pokémon in the real world. They can see a notification in their game that a Pikachu is nearby and they can then head to find it and take a photo of it actually sitting there in their natural environment. The best part? If they look around, they'll see countless other people all doing the exact same thing – or maybe leaving lures that everyone can benefit from.

If you've played the game, you'll know what I'm talking about. If not, then suffice to say that it represents an entirely new kind of game. A kind of game that encourages us to get out there and explore. A kind of game that encourages us to communicate with other players. A game that helps people to exercise and that is highly viral in nature. And this game uses only technology that has been available for years. Now that's innovation.

And mark my words: we've yet to see the biggest breakthrough in the implementation of mobile technology yet.

Combine crowdsourcing, mobile apps, automation, SAS... and you could build something truly incredible.

Chapter 4: How to Stumble on Your BIG Idea

So we've looked at some examples of businesses that have truly shaken things up and that have taken advantage of modern technologies in incredibly innovative and disruptive ways. We've seen everything from Facebook, to Uber, to Pokémon change industries and change the way we work.

Maybe you're feeling a bit inspired.

Perhaps you already have some ideas starting to form in your mind?

Or maybe you're just feeling defeated. Maybe you're asking yourself how you could possibly come up with an idea that good. How can you possibly compete with the Facebooks and Ubers of the world?

This is where we look at how to go about stimulating the formation of incredible ideas and seizing opportunities. Again, there's nothing I can do to guarantee this will happen for you, but now you know the opportunities that are out there, perhaps the next step is to start asking the right questions...

Productizing a Service

One option is to productize a service and this is a fantastic way to create a SAS.

Perhaps the best example of this is WordPress once again. WordPress is actually the brain child of entrepreneur, Matt Mullenweg and this is the question he asked himself that ultimately led to its creation: how can I productize my web design business?

To do this, Matt built a tool that could put him out of a job. A single tool that would make building a website incredibly simple and that would give users all the features that they needed to build something just as professional as he would have been able to accomplish. So, if you want to come up with your own SAS business, the question is: how could you build a tool that could put you out of a job? What service can you offer right now that you could automate or at least make simpler by using a piece of software?

And if you choose not to focus on the services that you're already offering, then how could you accomplish something similar for another service that you've used or that you've got some experience in?

Solving Your Pain Points

Likewise, you don't necessarily need to go the B2B route or productize a service. You could also create a service or product that would remove a 'pain point' that you experience on a daily basis.

In business, this is often described as 'scratching your own itch'. So, ask yourself: what are the things you do on a daily basis that you find time consuming and frustrating? What are the things that you wish you didn't have to do ever again?

Where are you wasting money? And how could you solve this problem by using the tools and resources that the web has made available to you? Could you outsource some of your regular jobs to the crowd? Could it be in some way automated? Or perhaps there's a product that would solve the problem for you? Recently, a new innovation has been developed by researchers that will allow us to squeeze ketchup out of bottles more easily. It's a special coating that makes the insides of these containers so slippery that not a single drop of ketchup will remain in them.

You can imagine how this might have come about as researchers looked at their own lives and asked: what is a regular frustration? Perhaps they struggled to get the last bit of ketchup out and then thought: something needs to be done about this!

Now, of course, that might not be what happened. But this is the point: this is how you need to think if you want to find the thing that people need.

How to Identify a Need in a Market and Fulfill It

Looking at pain points and solving them is an example of fulfilling a need. It is asking: what could people benefit from? And then providing that thing.

There are also other ways to discover these needs. One is simply to survey the audience and this is a great way to make use of crowdsourcing. If you have a platform that you can use to speak with your audience, then why not just ask them what features they'd like to see in your next product? Or what they think is missing? Another option is to consider a specific group within your usual target demographic that might have particular needs and which might currently have those needs unmet. Think about all the people that could use a product or service and how it fits into their lifestyle.

For example, how does X product work for someone who travels a lot? Can you work with it while you're on the move?

Or how does X product work for someone with a disability? Or for someone that just doesn't have much time?

Could you improve the product for that specific type of person, thereby creating something new that once again fulfills a need in the market?

Another option is to think ahead. In other words, think ahead and imagine the future. How are things going to change and what new opportunities is that going to create? What will people need five years from now? What are people just starting to need?

This is one way to come up with a truly forward-thinking business idea and you can see it with the likes of Elon Musk and everything he does. Musk knows that in the future, we are likely to mine meteorites for important materials and that space tourism is likely to be a thing – and so he has invested time and effort into R&D for space travel.

Musk knows that our resources are sorely limited when it comes to fossil fuels and that these are damaging the planet. And so he created Tesla Motors in order to provide vehicles that run on electricity. Right now, the company is already picking up steam thanks to its inherent appeal and the marketing clout of Tesla.

But in the future, when fuel prices have gone up significantly and are heavily taxed due to the damage they're causing to the atmosphere, Tesla will have the infrastructure and the products to be massively successful.

Brainstorming

Along similar lines is brainstorming. This is the process of writing down every single idea that comes to mind, once again not ruling anything out because it is too far-fetched or because it seems a little silly.

In doing this, you will find that you open up the floodgates and this encourages good ideas to land. What's more, some of the best ideas you come up with will actually start life as things that seemed a little bit silly at first!

Chapter 5: How to Think Like an Entrepreneur – Getting Into a Creative, Paradigm-Shifting Mindset

In the last chapter, we looked at some questions you could ask yourself and some ways you could frame your thinking in order to encourage yourself to come up with new ideas. Often, these ideas involve finding things that people want and then giving them those things.

But even more innovative are the businesses that give us things we want before we know we want them.

One of the most famous individuals when it comes to this kind of breakthrough is the late Steve Jobs. Consider the iPad for instance. This is nothing but a larger phone that does less than a computer. You can't fit it in a pocket and you can't write your word documents on it. So, what use is a 'tablet' to anyone?

Of course, the answer is that a slate with a multi-touch screen and a mobile chipset gives us instant, comfortable access to the web wherever we are. Instead of straining our eyes to read websites on our phones, or sitting in a home office waiting for a PC to boot up, we can kick back on the couch and enjoy reading the news in a tactile and comfortable manner.

We didn't know we needed this, but the initial sales of the iPad showed us that we did. And that is what made it so innovative and so game changing.

Now the question becomes: how can you encourage that kind of thinking?

How to Become More Inventive and Creative

To understand a little more about creativity, it can pay to better understand the neuroscience of what is actually happening in the brain when we have a novel idea.

According to the science, creativity is what happens when the brain takes two separate ideas and combines them to form one new one. In this way, there is actually no such thing as a truly original thought – rather, it is just an inventive way of connecting two alternative thoughts.

This is where invention comes from and where creativity comes from. It is the same force that – in the wild – would have helped us to understand that a stick is a bit like a finger and so we can use that stick in order to get the apple down from the tree.

But why are some people more prone to this kind of novel connecting-the-dots than others?

Researchers have looked into what makes a person inventive and creative but more specifically, at what prevents us from having novel ideas. Where does ‘out the box thinking’ come from?

The answer may lie with a ‘cognitive bias’ called ‘functional fixedness’. Functional fixedness simply means that you are focusing on what things are supposed to do, rather than thinking about what they could do, which limits the ideas you can have.

Let’s take a hammer for example. Is it a ‘hammer’? Or is it an implement capable of much more?

To illustrate, studies use a challenge called the ‘candle box problem’. Here, participants are given a box of tacks, a candle and a hammer and asked to attach the candle to a wall in such a way that it can remain in position while burning – like a lamp.

Most people attempt to use everything as it is designed – by tacking the candle to the wall. Of course, this doesn't work.

The solution is to attach the box to the wall using the tacks and then to stand the candle in the box. This is an example of overcoming functional fixedness.

How to Prompt Out the Box Thinking

So how do you prompt this kind of 'out the box' thinking?

The studies showed two things. One is to relax and to remove stress. The more relaxed we are, it turns out, the better we are at coming up with unique ideas.

This ties in with the way that the brain finds connections. It does this by exploring the web of different ideas we have stored in our heads – called our connectome. When two areas fire at the same time, that can give rise to a novel solution; that's when we have our 'eureka' moment and we come up with a new way to solve a problem.

Likewise, the part of our brain responsible for imagination and for coming up with novel ideas – the default mode network – is most likely to be active when we are engaging in mundane tasks. Unfortunately though, if we are stressed or rushed, then our brain does not tend to explore the connectome in quite the same way. Instead, it focuses on the 'here and now' and we gain a kind of 'tunnel vision'. After all, it isn't much use to be thinking of novel ways to get apples out of trees when we're being chased by a tiger!

When stressed, we are also more inclined to think using pre-set patterns. We are more prone to prejudice and functional fixedness. We don't have time to question – our brain needs to take efficient shortcuts to identify what we can use in our environment in the simplest way.

The brain is most creative and inventive when it is relaxed and calm – and the ultimate example of this can be seen when we start falling asleep and enter the nonsensical 'hypnagogic state'. We don't want to go this far, but if you're trying to

come up with a way to productize your service, or a new idea for an app, studies show that going for a walk can help you to be more inventive and to think outside the box.

The other thing we need to do is to focus on resources rather than tools. Break down the items available into a list of materials and potential uses and then see what you can create from that list.

This is how you overcome the ‘candle box problem’. You simply ask yourself – what do you have available to you and how can those things be used? You don’t have a candle and a box of tacks, instead you have:

- Wax (sticky, changes consistency when heated)
- Wick (flammable, long, can be tied)
- Wood (solid, flammable)
- Card (useful as a container, rigid, can be torn and reshaped)
- Metal (useful as tacks, sharp, hard) Suddenly, more options present themselves!

So, while you’re brainstorming and spitballing for ideas for your new innovative business, ask yourself what’s available to you right now in terms of resources, materials and their possible uses. And include all the modern resources available online that we discussed in the first two chapters. How can you use the crowd, mobile technology or SAS to solve your existing challenge?

And what you should also take from all this, is that you can’t ‘force’ an idea. We’ve learned the correct questions to ask and the right way to go about finding ideas, but if they don’t come immediately, don’t fret! Your brain works best when relaxed and forcing an idea runs counter to this. So instead, relax, go for walks, talk about it and let it form naturally. Most ideas don’t come overnight fully formed but rather take a while to gestate and grow over time – often through conversation and discussion (see Steven Johnson’s TED talk on this for a bit more fascinating explanation).

Chapter 6: Time to Get Practical – Can You Build Your Idea?

Okay, so you've come up with an idea that you're truly proud of and that you think could really change the world/make you rich. Perhaps this idea makes use of some of the novel technologies we've already discussed or perhaps it's something entirely different.

Either way, the next thing you need to consider is whether the idea is viable. Is your game-changing vision for the future something that can be implemented? Is it profitable?

And moreover, can you implement it? How does one go about building a world changing app after all?

How to Theoretically Make Your Idea Happen

The first thing you need to do is to think about the mechanics of this idea. How would it work and how would you go about bringing it to market?

I'm not talking about funding or marketing at this point. I'm just simply encouraging you to ask the question: can it be done and can you do it?

The following suggestions might help you answer some of these questions, depending on the type of business you have in mind – particularly if it is based on our previous chapters.

How to Create Your Own Mobile App, SAS or Social Media Network

Let's say you want to build an app. Let's get real here: what does that entail?

First, you will need to choose a platform. For most people, this will mean either Android or iOS. Android is much more open than iOS and actually has a considerably larger user-base. However, iOS users are less stingy and pay more for apps – so most iOS developers are richer. The ideal scenario is that you'll develop for both platforms and there are tools out there – such as Unity for game development – that allow you to build a single program and publish to both platforms.

The problem is, a lot of apps will need to be written in a specific way to run on each platform. Not only that, but in order to make the most ambitious apps, you will need to learn Java, as well as how to use the individual SDKs/APIs for each platform. Sound like I'm talking gibberish? Welcome to programming.

If you're building a very simple app (a straightforward dispenser of information, or perhaps a numbers game), then you can realistically teach yourself to the extent that you can make an app yourself and then publish it. Of course, if you already know how to program, then this becomes a lot easier.

But if you have something more ambitious in mind, then you're looking at years' of education and trial and error. In that case, it makes a LOT more sense to outsource the development to a coder using a tool like UpWork. Again, this will depend on the app, but you can expect to have to pay for this – so you need to factor in development costs.

Likewise, an app will also use graphical elements. The plus side here is that you can use graphical elements across multiple platforms (even if you do need to rewrite the code), but the

downside is that you will once again probably want to hire a professional to make these for you. While you could design your own buttons and logos and backgrounds, you would probably find that the end result looked a lot less professional than something a designer would make for you. The coder can't do this, so this becomes another cost and more time.

The biggest complication, though, comes if you want to build a social app. Many of the most innovative ideas – things like the aforementioned Schpock or even Pokémon – are social. The same goes for tools like Fitbit, or like Instagram. Allowing users to connect with one another is what gives a lot of apps their immense influence and power.

But to do that, you're going to need to get hosting and you're going to need to look at storing and transferring files. Then you'll need to set up passwords, manage accounts and look into security and bandwidth concerns. The challenge has just increased significantly, meaning more R&D, more investment (hosting costs money) and more time still.

This should not put you off. This is simply to help you better understand the realities of bringing something like Schpock to market. There is a challenge here. The same goes for building something entirely online like WordPress. In this case, you'll need to learn a web-based programming language like PHP or Python, then you'll need to develop the graphical elements, then you'll need to upload it all to a paid server.

In this case, unless you know how to code and are capable of building something incredible in your bedroom like Mark Zuckerberg, your best course of action is to:

- Come up with your idea
- Write down how it will work and what your aims are
- Draw up a design for your app/website
- Start speaking with developers and designers about how long it will take
- Start talking with IT consultants about hosting and security
- Decide whether the project is viable for you

Thankfully, a social media platform is a little easier to create. That's in part thanks to 'builder tools' that exist and that can provide the framework for your new project. These work like WordPress except for building complex social networks like Facebook.

Of course, they are also somewhat limited in their functionality, so you may still have to build something from scratch. In that case, you face all the same challenges as you do when building an app or SAS except with more complicated security issues.

Creating Your Own Physical Product

Perhaps your world-conquering idea is not a service, an app or a website though. Maybe it is a physical product or piece of hardware like the CrankCase or like an iPad.

How do you go about deciding if that idea is viable? How would one go about building something like this?

The good news is that it is now easier than ever before to create physical products thanks to tools and services that level the playing field for solo entrepreneurs. There are still challenges and costs of course, but they are considerably smaller compared with several years ago. The process is likely to go as follows.

Creating a Simple Plastic or Metal Object

If you have an idea for a simple plastic or metal product, then you can create that using 3D printing. 3D printing essentially creates products by adding layer upon layer of plastic or metal to build something physical from a digital file. The great thing about 3D printing sites like this is that they let you create stores hosted through their sites.

What's more, the products are only printed out each time someone places an order and you only pay for the materials and a small fee. That means you can start selling this product and

making a profit right away with no need for an investment! That said, I do recommend ordering a few copies to see if the product actually looks right and works as intended...

More often though, this is how you'll create a prototype for a product you want to get funded in many cases (a prototype is required if you want to raise money on Kickstarter). And if you want to save even more money in the future, then you could invest in your own 3D printer and use that to print your parts at home!

Outsourcing Manufacturing

If you want to get a more complex product made and then sold en masse, then you're going to need to find a manufacturing company that will produce it for you. Again, the web makes this easier than it has been in the past, but there are still challenges you'll face along the way.

First, you need to define your idea as clearly as possible. This should normally mean creating a prototype using 3D printing (as above) and your own DIY skills, and that way you can get a working model of how it should operate. Use Blender to create your 3D model and then have a company like Shapeways create it. If your idea involves circuitry, then you can try and include this in your prototype and/or make a file describing the circuit using software like Cadsoft Eagle. Alternatively, you could use ready-made technology like a Raspberry Pi in order to provide the 'brains' of your idea and then code on top of this. Of course, using something like Raspberry Pi will increase your overheads, so you need to factor this into the equation.

If you can't handle the programming or the circuitry yourself, then again you are going to need to speak with a programmer or an electronic engineer that can handle the process for you.

It is also important to create a 'functional specifications' document or 'product requirement document'. This will explain what the idea of your product is and what it needs to do, along with a list of the tangible and intangible materials required – i.e. how long the battery should last, whether it needs to be food safe etc.

This will go along with a 'BOM' or 'Bill of Materials' which will detail all the pieces required to make it. Think of this like the 'ingredients' page of a recipe.

And finally, you'll have your MOQ or 'Minimum Order of Quantity', which will describe how many units you are hoping to order (keep in mind that a manufacturer won't want to set up the manufacturing process for you if you're only ordering two!). The MOQ needs to happen at this point so that the manufacturer knows which processes to use – some are better for larger runs while others are better for smaller runs.

Finally, you need to send these documents along with your prototype and files to a manufacturer. If you can't do all this on your own, then you can ask for help on certain elements – don't worry if you can't make a prototype for instance.

Find a manufacturer by going to Makers' Row, Alibaba or Thomasnet. And then all that's left to do is to cross your fingers for a positive response!

Whatever route you end up taking and whatever your product or service is, plot precisely how you're going to make it before you get started and speak with everyone involved. You need to know how much it will cost to get everything up and running, and how much it is going to cost to keep things running or to produce each item.

Chapter 7: Validating Your Idea – Does Your Innovation Work as a Business?

Until you have been through Chapter 5, you do not have an idea. If all you know is that you want to revolutionize X or Y industry, or automate N service, then you still really only have an objective.

In order to have an idea that has legs, you need to also know how it is going to work, what the interface looks like and how you will actually make that idea a reality. At this point, you now have something you can actually work with but you still don't know that it is a good idea. And in this case, by 'good', I mean profitable.

It's a good product or service, but is it a good business? Is it something that will actually sell? Do people really want it?

It is far too easy to get caught up in the excitement of a new product idea, to invest countless hours and huge amounts of money into developing it, and then to discover that there isn't an audience out there for it.

I know someone who had an idea for a great and potentially transformative website. It involved providing a platform where researchers could look for people to reference their work and thereby advance their careers. He was a lecturer and researcher himself, so he knew the market well but he never tested the idea to see if there was enough demand for it. And he never looked at the potential earnings for that business before he spent time and money developing it.

The guy then spent hours developing his website and testing it on every single kind of device (this was before WordPress made responsive design simple). He invested lots of money into trademarking the name of the business, he hired a lawyer to help him set himself up as a limited business, he took out loans and he paid for excessive hosting and bandwidth. He even hosted a launch party after two years in development!

Six months later and the business was dead in the water. He set himself up to fail by never testing the idea and by investing so much time and money up front so as to make it nearly impossible to break even.

This is what we want to avoid.

This is where ‘validation’ comes in, which simply means testing the idea to see if people really like it and if they’ll pay for it.

How to Validate Your Idea

To validate your idea, the key is to get people to put money on your concept. That means that they can’t just express an interest, they have to actually spend money or get to the point where they would spend money.

The way that Tim Ferriss (author of the *Four Hour Workweek*) recommends doing this is by inviting people to buy your product before it is ready and then informing them that you’re waiting for more stock. If enough people get to the point where they would have bought, you know there’s an audience there.

Likewise, you could just take pre-orders for your product – as long as you get your audience to pay for those pre-orders.

A similar method is to sell a beta version or to run a beta test of your service. Running a beta test for a SAS, social network or sharing economy-based business is actually a very good idea because you can test to ensure everything works, you can monitor the load on servers and you can get a good idea of the running costs. This will tell you if the money you make from advertising/fees is more than the money you spend to keep the site alive. In theory, the numbers should hold up as you scale the business further (though of course there may be hiccups along the way).

As a nice added bonus, running a closed beta is a fantastic way to generate interest and buzz for a product.

Kickstarter is another good way to test if people are interested and to completely remove your costs of starting up. If there's an audience for your product, then they will pay for the initial web design, hosting and coding, or for the materials and the manufacturing!

The Fail-Fast Mentality

Another reason my friend's business idea failed is because he invested so much time and money into it before going live. He was badly in debt before he started out, which left him with no room for things to go any less than perfectly.

A better strategy is the 'fail fast' mentality. This means that you create something that is a little rough around the edges just so that you can get it out quickly and so that you aren't spending more than necessary on it. Maybe this means that you do handle the graphic design yourself. Then, you only invest more time and money into it if the product starts taking off. If it doesn't, you move onto the next project without having gone bankrupt!

Other Methods

And of course, you can also test the audience for your product in a number of other ways. This might mean surveying your target audience and asking them if they'd buy your products, or it might mean looking at the numbers for comparable products and services to see if they are making enough to be sustainable.

You also need to ensure that you have calculated the profits you can expect to make and that you have accurate projections. This is the only way to be sure if the profits will outweigh the costs and if you can therefore expect to run a profitable business.

Once you know roughly how much it will cost you get your business off the ground, you know how to go about bringing it to life and you know how much you can expect to make, then you have a serious business proposition with which you can move forward! So, how do you go about finding funding for your new, exciting and completely novel idea? And how do you protect it before you start telling everyone about it?

Chapter 8: Protecting Your Idea

Now you have an action plan and your business idea is validated, it's time to start getting serious and trying to raise money to get your project off the ground.

This is the scary part because it means that you're going to have to show your idea to people and open it up to discussion. Not only does this risk being shot down, but it also means the risk that people might run off with your bright idea.

The first thing you may want to do then, is to consider protecting your idea....

How to Protect Your Intellectual Property

The first thing you might consider doing is to protect your idea legally. Is this the right avenue for your project though? And even if it is, what type of protection should you be investing in?

If you were to come up with a story or a song, then this would be automatically protected by copyright. Copyright comes into effect automatically and all that remains for you to do is prove that you had the idea first. However, it also only applies to creative works, rather than mechanical inventions – or in your case an app.

If you have come up with a novel idea for a website or online service, then copyright does not apply because it is not creative. That said, what will be copyright is the actual code. If you outsource this process, then make sure that your agreement gives you the rights to all code! As long as you have those rights, no one can copy or reproduce snippets of your code – or written copy for that matter – on your sites. Likewise, all images will be yours too.

Trademarks, meanwhile, apply to business names and brands and cost a couple of hundred dollars for several years. A trademark can be used to protect your business name, so this is a good time to start thinking about what you want to call your project and what you want to call your business (which may or may not have the same name). This will help when you look for funding too. Do your research by looking at existing patents and make sure your name is original.

But things are different for inventions. Here, you need a patent and this will protect you for ten years and only in the country that you registered it. What's more, a patent is far more complex, probably needs the help of a lawyer to define and can't be renewed after it runs out. There are also two types of patent: utility patents for the way things work and design patents for the actual physical shape of those things. If you have an app or a piece of software, then this can be protected with a utility patent in which case the protection is for the way the idea operates and the solution the idea offers.

If your idea isn't new though, or if it doesn't have a unique function, then you can't protect it. Uber is an idea that could potentially be protected by a utility patent for instance but a 'fun platform game starring a squirrel' could not be.

Patents are also very expensive and this, along with their temporary and single-country nature, means that many people won't be able to use them.

This limitation might seem like a bad thing, but it's actually very important. This prevents people from jealously protecting ideas that could benefit all of mankind and charging an obscene amount for them. If patents never expired, painkillers would be a whole lot

more expensive and there'd only be one place to get Paracetamol! Nevertheless, it still gives inventors the opportunity to earn money from their creations.

So now, the question is whether or not you need a patent. The answer depends but in most cases, it is probably a no.

If you're dealing with a potential investor and you want to keep your idea safe, then you can get them to sign an NDA or 'Non-Disclosure Agreement' before they speak with you.

But more to the point, it's important to recognize that for the most part, people aren't out to steal your ideas. Most people with the means to make something from your idea will already have ideas of their own to implement. A huge investor is not so blown away by your idea for an app that they're going to risk legal ramifications by stealing it and twiddling their moustache!

And in terms of facing competition from other manufacturers, it's important to recognize that the best way to capitalize on a new idea is simply to do it first and do it best. The execution is more important than the idea in most cases and jealously protecting your idea can actually get you laughed out of a meeting.

With all due respect... get over yourself! One of the biggest mistakes new entrepreneurs make is guarding their idea and not talking about it while working away on it secretively for years. If you're serious, then get out there and talk about it. The best way to protect your idea is to do it first and do it best. If it's a success, then it's going to get copied regardless of what you do!

Chapter 9: Funding Your Disruptive Business Idea

With your idea safe, now it's time to start getting the funding you need. Your planning stage should have given you an idea of just how much money you need, so now all that is left is to find out where you're going to get that from.

Here are some of your best options...

Crowdfunding

You've come up with the next Facebook, or the 'Twitter for Athletes', but now you need money to pay for the coding, the web design, the hosting and the marketing. You've spoken to consultants and to coders and you have an idea of how much this will involve.

And you can't afford it...

This is the intended use for a platform like Kickstarter or Indiegogo. The idea now is that you head onto one of these sites, describe your business in detail and demonstrate its usefulness in some way and then ask for the funds necessary to make it happen. If people are excited about your idea, they may put the money forward.

Note that Kickstarter is by no means 'easy money' though. In order to be successful here, you're going to need to do a lot of things right. This means carefully considering the precise amount of money you ask for, offering great incentives that give people a real reason to put their money down and creating a high-quality video with professional production values. I can't stress this last point enough: if you want people to take your idea seriously, then the video you create needs to really sell it and show that you are capable of putting something

impressive together.

Finally, you should always have some kind of working prototype to show. If you are making something like Uber and you can't have a prototype in place, then at least consider designing the website and building a mock-up so that you can better explain the idea to people.

Other Sources of Cash

There are many other ways you can get the money you need to fund your new idea too. One great avenue open to many entrepreneurs that you might not be aware of for example, is to use PayPal's 'Working Capital' service. This is a business loan from PayPal that is unique from a bank loan in a number of different ways. For starters, it asks for a fixed, single fee that doesn't go up over time – which makes budgeting much easier.

Secondly, PayPal's loans allow you to pay them back through PayPal. That means that PayPal will automatically take a small cut of all payments that come in through the payment processor. You can choose how quickly you want to pay the money back by picking a percentage and this will be docked off all your earnings.

This is perfect for an online business that accepts PayPal because now you will only have to pay back the loan as the money comes in – with no negative repercussions if the business is slower to get going than you anticipate!

PayPal loans also pay no attention to your credit rating and they don't impact your credit score either. This means you won't risk ruining your credit if things do go a little wrong. Rather not use PayPal? In that case, you could choose to go the traditional routes by taking out a business loan from your regular bank, or you could take out a credit card loan. Credit card loans only go so high, but they regularly offer 0% APR which will make things cheaper for you.

Another option is to go to a friend or a parent – which of course is risky, to save the money yourself, or to ‘bootstrap’.

Bootstrapping is one of my personal preferred methods. This involves raising the money for your big idea as you go, often by using smaller or more tested business models in the meantime. This is perfect if you are a service provider looking to productize that service – all you need to do is to sell your current service and gradually build up more and more profit from that which you can continuously reinvest back into your bigger idea.

Bootstrapping goes hand in hand with creating a lean business and coming up with a fail-fast business model. In other words, if you make your business model as affordable as possible, then you can afford to lose a bit of your regular profit by investing in research and development for that new idea.

Finding Investors

Finally, your other option is to go the more ‘conventional’ route and just find an angel investor. This means that you’ll be giving away some of your equity but in exchange, you should often find that you get advice and guidance from those investing.

This is perhaps the scariest and most ambitious way to raise money too, which is why many entrepreneurs will avoid it – but it is also one of the more tried and tested ways to get your idea off the ground. Just make sure that you have all your projections, costs and market research to hand and ready to show. An investor will not help you unless they can see that you have thought everything through and that you have validated your idea.

Try to find the right investor for your project and keep in mind that if this is a disruptive new software or technology, then some of your investors might have a hard time selling it. Consider this an early test – if you can’t sell it to them, how will you sell it to anyone else?

Chapter 10: How to Market Something Entirely New

If you've made it this far with your idea, then you may now be poised to change the world. You've come up with your idea that takes full advantage of the latest technological trends and innovations. You've checked that there's a market for it and you've thought realistically about how you'll actually bring it to market. You've even found the money you need and found the people who can help you to make it happen.

Any day now your site, app or product should be going live and you'll be ready to see if it really does take the world by storm. But your work is not over. That's because you still need to market the thing! You could be giving away free gold, but without proper marketing, you won't be successful. People need to know what it is that you're offering and why it is so life-changing.

And the problem is that this is hard to do when you're offering something completely new. How can you explain to someone what your app or website service is when there's never been anything like it before?

Here are some good suggestions to help you out...

Consider a Slow Roll Out

While there may not be a direct equivalent out there for the kind of business you're looking to launch, one thing you can do is to look at other disruptive entrepreneurs and the things they did to find success with a novel idea.

A great place to look is Facebook, which we praised heavily in the first chapter. How did Mark Zuckerberg communicate the value of his social network? Especially in light of similar, though not identical, competition?

Part of the answer lies with the slow roll out. When Mark came up with the network, it started out being only available to members of Harvard University. From there, he went on to open it up to other top Universities. Then all Universities. Then Universities and some businesses. Eventually, it became open to everyone.

This was a stroke of genius because it meant that when Facebook went live, it didn't feel strangely 'empty'. This is something that can happen if you open up a social network to the world but haven't marketed yet. Why would someone join a platform that connects people when no one is there to connect with?

If the platform is only for your University though, then it becomes a worthwhile tool as something exclusive and unique to your small group. Meanwhile, outsiders will hear about it through you and your fellow students and they'll be intrigued. People always want what they can't have!

And then when it opens up to another University, the people discovering it for the first time will already know that everyone from Harvard is on there – likely including several of their friends.

This is another excellent reason to run a beta test for your new app idea or service – it gets people talking and creates a buzz and means that you can fill your tool with activity before letting it go live. Consider a slow roll out then!

Embrace Being Different

Another option is to embrace being different. This can work wonders because when you're different, you stand out. One of the best examples of this is something like the Vibram Five Finger shoes. These are shoes that have toes like gloves and which claim to be better for our feet because they mimic going bare foot. The great thing about this product is that it looks so bizarre that it becomes a talking point. People ask what it is and that helps to sell it.

This is harder to do for a website or an app but it's possible – try to make it so that people will look over other people's shoulders on the train, see your brand on the website and decide they want to check it out when they get home!

Explain Your Message

The most important thing you can do when advertising, marketing and generally trying to make your product a success is to be clear in explaining what your product or service does and why people should care. It's new and it's hard to understand and so you need to be extra careful in doing this.

One way to make your message clear then is to focus on the 'value proposition'. This essentially means you are selling the dream, rather than the service itself. If you are selling an app that helps users meet people, then your ad shouldn't focus on the app – it should focus on the feeling of connectedness and of making meaningful friendships. This is universal and it is the 'why' behind your new, disruptive idea.

Find Ambassadors

Another person we can turn to when looking for inspiration on how to promote an idea and disrupt existing industries is Elon Musk. We've already looked at him a few times before, but we've yet to analyze just how he got people to take him seriously with SpaceX. How could an individual in the private sector disrupt Boeing and leapfrog NASA?

One key was to get industry veterans and experts in the field to help him present the idea of SpaceX to the world. This gave the idea weight and credibility – something that a former nobody could not have achieved on their own. If your idea is exciting enough, then you should be able to find someone to shout about it from the rooftops. So, tell as many people as you can and find your ambassadors!

Conclusion: The Long Journey Ahead

And now begins the long journey ahead! Marketing is something that you will continue doing even as the business grows. You might eventually open up for series B and C funding, you might grow and iterate your initial business idea over time...

...Or you might find that your amazing idea doesn't take off and it's back to the drawing board!

Make sure you are truly passionate about whatever you do decide to pursue because it's a long road, even once your business is up and running, and you're out there trying to shout the idea from the roof tops. Likewise, don't be disheartened if things don't take off at first. Nearly every successful and disruptive entrepreneur will fail countless times before eventually landing their win. The difference between the ones that change the world and the ones you never hear of is that the former don't give up. Keep trying, keep experimenting, be fearless and enjoy the journey along the way!

And keep in mind everything we learned in this book. To recap:

- Consider the immeasurable opportunities presented by crowdsourcing, crowdfunding, the sharing economy and other emerging industries and technologies (including those we haven't even mentioned like the internet of things!).
- Give yourself space and time to let your ideas grow. Use tricks to increase your inventiveness. Go for walks. Speak to the right people.
- Don't be afraid to think big! Ask the right questions.
- Don't think an idea alone is worth anything – you need a plan and you need to know how you will put it into action.

- Don't protect your idea jealously: talk about it and find ambassadors and investors.
- Create prototypes and betas so that you can test your ideas and so that you can generate early buzz.
- Find funding through unconventional routes. Angel investors are just one option: consider bootstrapping, crowdfunding and PayPal!
- Keep overheads down, design a 'fail fast' business model.
- Validate your idea.
- Consider a slow roll out, find ambassadors and make sure your idea draws attention to itself.
- Move on to the next project if things don't work out and try again!

Or another way to put it is:

Step 1: Come up with idea.

Step 2: Change the world.

It really can happen, you just need to have the courage and creativity to get out there and make it happen. And it's so much better to try and fail than to never attempt anything worthwhile.

So, what's keeping you?