



If you are into a startup you might have heard this several times - ideas are nothing, execution is everything. The reality is much more shaded and much less twofold. In a nutshell, even an experienced entrepreneur will fail to execute if their idea or concept is fundamentally flawed. Here in this article, we are going to read about 10 rules for a great startup idea.

10 Rules for a Great Startup Idea

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Passion for Startup

The journey of every entrepreneur must start with a passion. If you want to create a name, a brand, and become a true entrepreneur, you need to work on a concept that you see yourself working on for the next 10-20 years. People are good at pointing out mistakes. So, if it is your customer or investor, they can easily find out your lack of passion. This is why investors talk about passion and seek confidence in you more than your product.

Simplicity

Not only entrepreneurs everyone should have higher ambitions and bigger goals. So that when you fail, you are still in a higher position than usual. When you have a set dream, it is natural for your confidence to falter especially when you have competition. However, you should look at everything with as much simplicity as possible. Your bigger goal was raised by you and it began from a smaller goal. You just need to stay true to your goals and focus



on your foundation.



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One Revenue Stream

It is a common fallacy that companies such as Google which focused on early user growth initially didn't have a revenue model in their head. Whereas the real deal is, that these massive companies saw remarkable early traction, and then the founders came up with the strategic alternative to shift their minds on growth. Is it possible to build a massive business with a zero revenue mentality from the beginning? Sure. However, building a business with a zero revenue system, with the hope of becoming the next best social networking site, sounds like a fancy dream.

Steps to Revenue

When there are several steps to revenue, the concept gets harder to develop and execute.



You should always try to limit the number of revenue steps to three from the onset.

Customer

When you are selling a product or service, the primary factor is the customer. You have to know and understand your audience. Your company needs to fathom the wants and needs of the customer and offer accordingly. It is essential to have a customer mindset as well. You need to think like a customer to observe your growth and business. Why would anyone spend money on this? How is this helpful? This will also help you to find out a bigger problem that your customer might have in the future. So, there you have another idea to work on.



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Market of Startup

You need to be an expert in your market. If you are not, you better start working. As a



business company, you will always have competition and they will start occurring every day with new concepts. So, it is easy to top you when you are a startup. You need to work more than you think is enough to take your company to the level when it becomes inspirational. The purpose is to keep growing every day, to come up with new ideas, and do better than yesterday.

Large Market

If your entire focus and life revolve around your idea then it should be a part of the market that is big enough, where you will have the space to grow and create your brand. Suppose, if you are fortunate enough to be somewhat successful in a \$500 million market, the probability of your business is around 50%. In that way, your competition and growth will involve the small market. Before you execute and introduce your startup make sure that you are not starting from the graveyard. The ideas should have a higher and better potential.

Secret of Startup

Every business has its secret. I mean starting a company without a proper plan and differentiation factor is simply imprudent. Your secret needs to be authentic; if it is obvious then it's bad. The best concepts have their secret that is somewhat revolutionary and transformational, not incremental. You need to come up with an idea that is original and is a cure to a mass problem. Only that way your startup will grow faster and reach the peak of popularity.



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Destroying an Idea

It is natural for you to be possessive and biased about something that is yours. When you are in the stage where your purpose is to find an idea, there are several things you need to focus on. Yes, it is easier to fall in love with something that you came up with. However, you need to eliminate a lot of the negative aspects of that idea to elevate the concept. And, that is the base of the foundation from which you need to start.

Startup Idea

No one is going to steal your concept. Do you believe that your idea is so wonderful and original that it will compel someone to quit their job and devote their entire life to it? The possibility is zero. You need to pitch your concept all day to someone ready to listen and offer input to improve it. The most significant thing for any startup company or entrepreneur is proper feedback, and then comes teamwork, collaborative partnership,



innovation, and more.

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