A business idea is a starting point for any current or future entrepreneur but an idea is important only in the initial stage of a startup.

An average person always has many ideas. It is the very nature of us as humans to dream about better life, about better environment, about better world. However, ideas in many cases will come and go from our brain. Now you have an idea, what next?

1. DEFINE YOUR PRODUCTS AND SERVICES

Every business will rely on something that will sell to customers, which can be a product or a service. The next thing that you must to do is to clearly and accurately define those products or services as result from the initial idea. You will need to answer following questions:

- What product or service you will offer?
- What are the features of these products or services?
- What are the benefits that your products or service will bring to your potential customers?
- What types of additional services will be offered by that product or service?

2. DEFINE THE MARKET

You already have an idea, and you already have defined the products or services that will be offered to the market. The next thing that you must to do is clearly, precisely, and unambiguous define the market that will be served with these products or services. Here are some questions that you as an entrepreneur will need to answer:

- On which market you will offer these products and services (city, region, country etc)?
- Who will be the customer for these products or services?
- What are the features of those customers who will consume your products or services (sex, age, income, ethnicity etc)?

3. DEFINE MAIN COMPETITORS

The next important thing is to identify your main competitors. Don’t make a mistake to underestimate your competitors, because the success of your business in large part will depend on your own, but also on their performance. It is necessary precisely to define the main competitors who are already on the market that you defined earlier.
4. DEFINE RESOURCES

You already have an idea, have defined your products and services, have defined the market where you will offer those products and services and have defined the main competitors, and what they are doing currently. Now, it is time to define the necessary resources you will need if you want your idea to become a reality. You will need to define the following:

- How many human resources you will need.
- What kind of intellectual capital you will need for your business.
- How much financial resources you will need.
- Where you will find the financial resources.
- What material resources you will need.
- Where you will find the material resources.
- What information resources you will need.