

6 Steps to Instant Market Testing

1. Are people interested?

You need to care about the problem you and your business are trying to solve, and there has to be a sizable number of other people who also care. Always remember convergence and our intersecting circles: your idea needs to intersect with what people value and desire.

2. Is there a big enough market?

You need to make sure there is enough people to make your business viable. Test the size by checking the number and relevancy of what a Google search returns. If you were looking for your product online what keywords would you use to find it? Search this to see what your competition is, and how big the potential market is.

3. Are you making people's lives better?

Almost everything that is sold is for either a deep pain or a deep desire. It's a need or a want. E.g. people buy luxury items for respect and status, but on a deeper level they often want to be loved. Having something that is a need, that removes pain, is often more effective. You need to show people how you can change their lives, even just a little bit.

4. Is your business/product different?

You need to make sure your solution is different and better. Note: cheaper doesn't necessarily make something better, and being different isn't always enough. You need to be different AND better. There is no point introducing a new product or service if the market is already happy with what exists – your solution must be different and better. It's significance that matters, not size.

5. Are the people you are talking to your friends? Or potential customers?

You need to ask people about the idea, but you need to make sure you are asking the right people. Figure out who is your ideal customer, the person who benefits most from your business. Then look at your friend, family and social networks and find people that match your 'ideal customer' and talk to them. This will get you much more relevant information than just talking to anyone.

6. Would people try it?

Develop a basic outline and minimum product then see if you can find a group of people to test it for free and in return provide feedback and validation. This builds trust, allows you to test an idea before investing too much time, and engages people with your business. As a bonus, if successful, these people become your lead-adopters and best champions to spread the word.