

6 Steps to Instant Market Testing

1. Are people interested?

You need to care about the problem you and your social 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? And is there enough people to help?

You need to make sure there is enough people to make your social business viable. Test the size by checking the number and relevancy of what a Google search returns. If you were looking for your product/service/initiative 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?

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 people are 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 you are trying to help, the person who benefits most from your social 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 on to provide feedback and validation. This builds trust, allows you to test an idea before investing too much time, and engages people with your social business.