

10 Rules for a Great Startup Idea

At the Founder Institute, Founder & CEO Adeo Ressi preaches a structured approach to analyzing your ideas. If you can check off the items below, then you can greatly increase your chances of success.



1. You are passionate about it

Are you so passionate about this problem that you can see yourself working on it in 10 years?



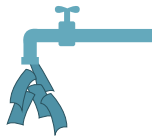
2. It's simple



Start by solving one problem, with one product, for one customer.



3. One revenue stream



Focus on one revenue stream to start, and if you can't identify a primary revenue stream, then it's a bad business.



4. Few steps to revenue

The best ideas have a very small number of steps to revenue (steps from engagement to payment).



5. You know the customer

From the outset, you need to intimately know of one very specific archetype who *desperately* needs your product.



6. You know the market

How can you possibly have a meaningful vision about the future of a market if you are not a leading domain expert on that market?



7. Sufficiently large market

Any market with < 10 million people or multiple billions in annual revenue will be very hard to address.



8. Original secret sauce

Is what you are doing unique, or better, than everybody else? Do you know a secret that nobody else does?



9. You have tried to kill it

Find the things that make your idea bad, and then eliminate them through iteration.



10. You are sharing your idea !

Nobody is going to steal your idea! Are you sharing it with as many people as possible?

Want more help on your ideas?



Complete your application to the Founder Institute at <http://fi.co/join>.