



CHECK-LIST:

review your startup idea for validity

Testing a startup idea is a long and intensive process. However, this checklist outlines everything you need to give your idea of what it takes to be a successful company.





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WE'RE HERE TO HELP**

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1. Define your startup idea

Capture the essence of your business
idea on paper

2. Make sure of the strength of your desire and faith

Is your desire and faith in the idea strong enough to work
full time on its implementation for at least 5 years
(standard startup financial cycle)?

3. Identify your customers

Indicate habits, behaviour, and other characteristics of your potential customers.
Also, you need to know the size of the market, the number of customers
in the region you are targeting

4. Determine your customer's problem and need

Prepare a questionnaire/interview for the focus group. Talk to them about their issues.
Collect and analyze reviews



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5. Define what value your customer will get from the future product

Write down all the features and strengths of your product and answer the question:

"What value will my client receive?". Value solves the problem

6. Test your team against important criteria

Make sure your team has the following experience/skills/characteristics:

- leadership
- strong management
- fundraising experience
- product development skills
- marketing experience
- b2b sales
- domain expertise

7. Get to know your competitors, both direct and indirect

Explore similar solutions on the market. Research all available case studies, analyze why they are successful and why some of them fail.

These are the main points from which we recommend starting testing a business idea. Define all of the above-mentioned items including their financial indicators.

The next steps are to develop:

- a marketing plan
- a financial plan
- a sales strategy

As you can see, launching a startup requires more than just a good idea.

A clear understanding of the product or service and having a strong business model will help you lay the foundation for a solid company.

WE HOPE YOU SUCCEED IN YOUR BUSINESS!

**And remember that S-PRO specialists are
always ready to help you with this.**

