

THE TEN QUESTIONS

The Ten Questions are part of a method to help you understand what it is that you do. The act of answering them will help you to define and refine your big idea. Your success in answering them will determine how prepared you are to run your business. The Ten Questions will help you work out if you've got your business model right and if not, what it will take to get it right. The outcome of answering these ten questions is your battle plan.

You may be wondering how all creative enterprises can fit the framework of this method. Well, in reality, the commonalities of creative enterprises far outweigh their differences. Whilst each creative entrepreneur will look to their own industry and apply specific industry knowledge to their business, they will also need to get the basics right.

The Ten Questions we'll be exploring are:

ONE

The Proposition: What do you do that people need or want? How do you know that your product is answering a need or fulfilling a desire?

TWO

The Customer and The Market: Who are your customers? Where do you find your customers? What are your customers' attributes and what are your market segments? How do you prioritise your market segments?

THREE

The Competition: Who are you up against? What can you learn from your competitors? How can you compete?

FOUR

The Industry: What do you have in common with the competition? What trends are impacting your industry and how can you predict future trends?

FIVE

The Channel: What are the different routes to finding customers? How do you reach your customers? What are the different ways for you to connect your company to your customers?

SIX

The Relationship: What financial relationship do you want to have with your customers? Do you want to sell your product by subscription, via a payment plan, as a fee for service or as a product people buy for a fixed price?

SEVEN

The Pricing Model: How much should you charge for your product or service? What are your customers willing to pay? What are the other business costs to factor into your pricing model?

EIGHT

The Key Partner: Who is your key partner? How can suppliers, distributors and marketing companies become key partners? Who can you bring on board to help you deliver your product or service?

NINE

The Asset: What is your key asset? What do you have to your advantage, to help you win customers? Is it physical, intellectual, human or financial?

TEN

The Key Competency: What activities must your business be good at in order to prosper? What skills and experience do you bring to the business?

