



ACID TESTING



«An **acid test** is any qualitative chemical or metallurgical assay which uses acid; most commonly, and historically, the use of a strong acid to **distinguish gold from base metals**»

Is my business idea **gold**, or just base metal?

(or not even metal...)

IDEA

BUSINESS IDEA

BUSINESS OPPORTUNITY

~~IDEA~~

BUSINESS IDEA

BUSINESS OPPORTUNITY

~~IDEA~~

BUSINESS IDEA

(problem-solution fit)

BUSINESS OPPORTUNITY

~~IDEA~~

BUSINESS IDEA

(problem-solution fit)

BUSINESS OPPORTUNITY

(product-market fit)

ACID TESTING

The first strategic process to
map the **business opportunity**

I. Need?

1. Need?
2. Big enough market?

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2. Big enough market?
3. Scalable business model?

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2. Big enough market?
3. Scalable business model?
4. Competitive advantage?

1. Need?
2. Big enough market?
3. Scalable business model?
4. Competitive advantage?
5. Team and timing?

Customer feedback
Customer feedback
Customer feedback
Customer feedback

?

CALL!



CALL!

Customers



CALL!

Customers
Competitors



CALL!

Customers

Competitors

Friends, fools and family with knowledge



CALL!

Customers

Competitors

Friends, fools and family with knowledge

Interest organizations / NGOs



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Customers

Competitors

Friends, fools and family with knowledge

Interest organizations / NGOs

Suppliers



«If I offered you a wonderful product that could solve all your problems, would you buy it?»

DON'T LOOK FOR A «**YES**»

LOOK FOR **INSIGHT**

«**What** are the challenges with your solutions today?»
 «**How** could new solutions solve this better?»
«How do you buy solutions like this? **Who** makes the
 decision of buying?»

«If ____ (product) had ____ (attributes), I would buy X amount of your product for the price of Y»

«In our company, the users ____ (names, positions) recommend new products for ____ (name, position), who places the order»

ACTIONS >>> **WORDS**



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3. oktober 2017 · 🌐

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693 kommentarer 541 delinger 78 k visninger

... SIGN ME UP.
Liker · Svar · 1 år

... This definitely has ryan written all over it haven't you been wanted one of these??
Liker · Svar · 1 år

... Absolutely in love with this tail. I'd be more than happy to test it out for you and provide whatever feedback you need. 😊 I can understand being a business owner.
Liker · Svar · 1 år

... Do you offer bulk discount 😂
Liker · Svar · 1 år

... How can I help this?
Liker · Svar · 1 år

... I need one!

IN 3 DAYS:

€5,000 **PRE-SALE**



IN 3 DAYS:

LETTER OF INTENT

People love to talk about themselves
Be interested!

People love to talk about themselves
Be interested!

«I'm a student studying ____ (insert relevant field), and got interest in
what you do. Could you tell me more?»



CESP

Only one day

How much information can you get?

GOAL

Could one **create a start-up** with a sustainable business model based on this?



Is it worth **spending the last three weeks of CESP** working with this business opportunity?

Practical:

Phones

Contact logs

Presentations