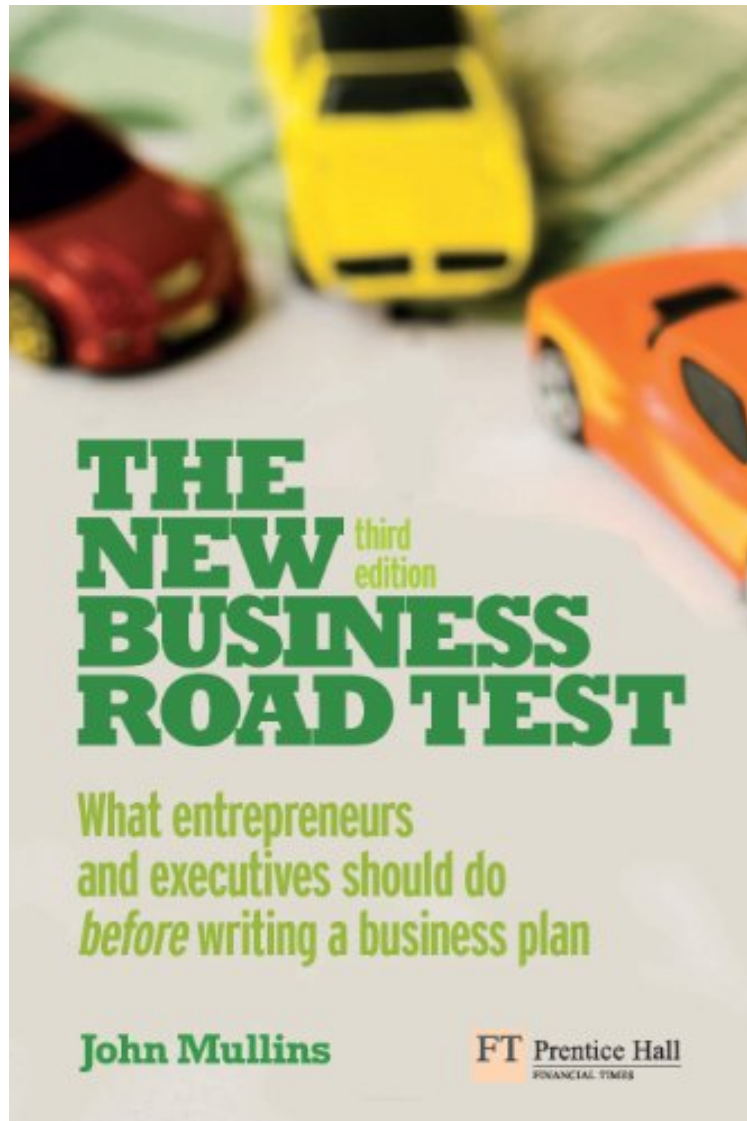


[FREE] The New Business Road Test: What entrepreneurs and executives should do before writing a business plan

The New Business Road Test: What entrepreneurs and executives should do before writing a business plan

John Mullins

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John Mullins : The New Business Road Test: What entrepreneurs and executives should do before writing a business plan before purchasing it in order to gauge whether or not it would be worth my time, and all praised The New Business Road Test: What entrepreneurs and executives should do before writing a business plan:

1 of 1 people found the following review helpful. Author's "road test" is basically a quit now unless you have the "cure for cancer" so you don't ever fail. By Jen-Yu Fu His five forces and it is more for VCs than for entrepreneurs. He

basically states that if you are not in an industry where the trend is going to be high profit and there is little to no competitors (so say goodbye to your dream of making the next Facebook, SnapChat, WhatsApp, etc) quit and don't be an entrepreneur. The irony, as you can see by all the apps and large growth companies is that what he says is simply not true. If they were true and Mark Zuckerberg followed his advice, Facebook wouldn't be here. Most entrepreneurs are IDEA first, they think of the need and solve the need before looking at the market. And the market does not have to be super highly favorable with absolutely no competition in order for the entrepreneur to make money. Unlike what Mullins said, the entrepreneur just need to have a product that is an improvement over previous products/solves a need for a good amount of people to become highly profitable. The author doesn't realize that not all entrepreneurs can solve a need in a industry/market where everything is favorable. Yet he believes that if the industry/market is unfavorable IE: Restaurant business (highly competitive and other people can easily copy your idea) you should never start it. Instead he says to look in a industry/market that is absolutely perfect. For example, it suggest that you should start a Pharma company because it is highly profitable and you won't have many competitors. He doesn't realize that most of us cannot just start a Pharma company... If you are an entrepreneurs I would suggest you read Lean Startup Method by Eric Reis or any of the other startup books out their. This one will just discourage you from ever starting your own business. 0 of 0 people found the following review helpful. Business Balance By T. J. Fadema A balanced view of enthusiasm for entrepreneurial business... is what this book provides. The purpose is to help provide people who are considering building a new business enterprise, with some thought tools to apply to their specific situation. The only mystery to me is why he continually refers to "serious entrepreneurs"... all entrepreneurs that I have met are, by definition - serious! That aside, a good read before you jump in to a business. 0 of 0 people found the following review helpful. If you're planning on writing a biz plan buy this FIRST By Jackson St. C. If you're looking for a book to help you develop not only a business plan but an entire business strategy for your start-up you've found the right one. Mullins will help you figure out if you're heading down the right patch and how to fix it if you're not. You'll get tips on how to conduct surveys, what information to gather, what investors such as VCs and Angel investors are looking for, and how to write a business plan. Probably the most useful info you'll get from the book is a realistic picture of what kind of info and thinking it takes to get your business off the ground. Once you have that it'll be up to you if you still have what it takes to get your business funded or off the ground... Mullins can only be your guide.

Starting your own business is a daunting task. No matter how talented you are, no matter how much capital you have, no matter how good your business plan is, if you're pursuing a fundamentally flawed opportunity you're heading for failure. So before spending time and money on a new enterprise it's vital to know if your idea is actually going to work in practice. The New Business Road Test shows you how to avoid the obvious mistakes that everyone else makes. The new edition of this best-selling book features:

- A new version of the 7 domains model.
- Updated case studies that reflect the changes that have happened in the last four years.
- Chapter 13 has been rewritten to make the Industry Analysis Checklist more understandable.
- A new author run companion website for readers to access extra information.

"Ideal for those who want to test the longevity of a business plan." The Entrepreneur, June 2010 "...offers a smart way to quickly assess what might and might not work. The distinction between markets and industries (the former is a collection of buyers, the latter of sellers) is typical of the quality of approach here". Director Magazine, July/August 2010 From the Back Cover "A great read for entrepreneurs. If every participant on Dragons Den read this book, there would be far more handshakes at the end of each episode." James Caan, Dragon on Dragons Den and author of The Real Deal: My Story from Brick Lane to Dragons Den "A reality check for anyone poised to jump into a new venture without thinking." David Giampaolo, Chief Executive of Pi Capital, London "Mullins has hit the nail on the head. I wish this book had been given to every entrepreneur who appeared before me on Dragons Den." Doug Richard, Former Dragon and founder of School for Startups

BEFORE YOU WRITE YOUR BUSINESS PLAN — ROAD TEST THE IDEA

Thinking about starting a new business? Stop! Is there a genuine market opportunity for your idea? No matter how talented you are, no matter how much capital you have, no matter how good your business plan is, if you're pursuing a fundamentally flawed opportunity, you're heading for failure. So before you write your business plan, take your idea for a test drive and make sure it really works. www.newbusinessroadtest.com

About the Author John Mullins, a veteran of three entrepreneurial ventures, teaches and studies entrepreneurship and the management and financing of rapidly growing businesses, as a professor, at London Business School and the University of Denver. He holds an MBA from the Stanford Graduate School of Business and a PhD in Marketing from the University of Minnesota. He is co-author of Marketing Management: A strategic decision making approach (McGraw Hill/ Irwin 2002) and of Marketing Strategy' A decision focused approach (McGraw Hill/ Irwin 2002).