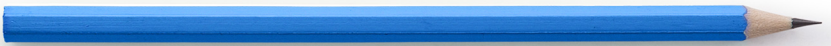


ARTIOM DASHINSKY

GENERATING PRODUCT IDEAS



ACTIONABLE TECHNIQUES FOR
FINDING NEW BUSINESS IDEAS

Generating Product Ideas: Actionable Techniques for Finding New Business Ideas

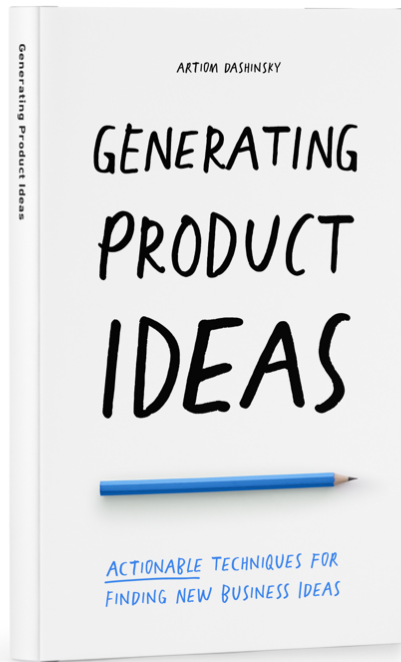
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Generate Product Ideas For Your New Business

Learn how to find ideas for your next business, side hustle,
or indie startup using 17 highly actionable techniques.

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Why I wrote this book

For as long as I can remember, I've had ideas. I believe it started with seeing my parents' hustles. Both were trained industrial designers, living in Belarus, where I was born. They had just launched their careers when the USSR fell apart, at the beginning of the 90s. Industry collapsed and there was nothing for them to design anymore. My parents suddenly had to find creative ways to make a living for themselves and to provide for their newborn — me.

During these years I saw my parents doing many things — importing dolls from China and clothes from Turkey, making smoked pork and horseradish for local food markets, designing bottle labels for local alcohol producers (the only industry that was still going strong, for tragic reasons), producing wooden souvenirs, the list goes on.

These hustles were not a choice but a necessity for my parents, to make ends meet; but I believe that seeing them working on such a wide variety of things formed my “you can build anything” mindset. I soon started venturing into entrepreneurialism myself and, at the age of 15, I was already running multiple side hustles: selling pirated movies (I'm not sure you could buy unpirated content in Belarus until recently!), writing for local newspapers about technology and computer games, and self-publishing a paid-for student publication for classmates and teachers at my school.

When I was 16, I moved to Israel. Without realizing it back then, I was moving to one of the most innovative countries in the world. With a population of just nine million people, Israel has the third most companies on the NASDAQ, after the US and China.¹ They are also number one in the world for venture

capital invested per capita², and research and development spending per capita.³ Moving to this environment and being surrounded by innovation has probably impacted my professional life more than anything else. I skipped college and kept building websites and, later, designing products. I worked as a freelancer, a full-time employee in tech companies, an agency owner, and a tech-product company co-founder.

Two years ago, after almost a decade of rich and varied experience, I realized that I most enjoyed working on my own projects. I took a leap and decided to go back to the same things I loved to do when I was 14 — building things I believed should exist. Now I'm creating digital, physical, and content products. From some I can make a living, others were a complete failure.

My ability to generate ideas fluctuates over time but, two years ago, I felt like I arrived at a tipping point when the list of ideas I wanted to pursue became much longer than the time or resources I had.

I never consciously worked on getting better at generating ideas, so I became curious about this shift from having *some* ideas to having *many* ideas. I started observing the thought processes that led me to new ideas during the years and noticed patterns. Based on these, I created a framework to support idea generation and started using it myself. At some point, I realized that these techniques could benefit others too.

“Ideas are cheap, execution is everything,” says Chris Sacca, an investor in Twitter and Uber. The startup industry is living by this mantra, and there is some truth to it. However, execution without ideas or of bad ideas won't get you very far. You *have* to have ideas to build a business.

Today you can learn any execution-related skill online: coding, design, marketing, distribution, and sales. When

building a business, *ideas* are multipliers of the effort that is put into the execution. But how many resources do you know of that teach us how to come up with business ideas? There are some ideation methodologies like design thinking, but they only provide a method and not the inputs to feed into this method, which means they're not very actionable. In my research, I was surprised to find no consolidated and solid resource providing specific and practical advice on generating product ideas.

With this book, I want to fill this gap and allow everyone to learn how to generate ideas. I hope it will help more people to start a business and solve the most urgent problems the world is facing today, making it more sustainable, healthy, and equal.

Artiom Dashinsky

July 2020

Why you should read this book

"The best way to have a good idea is to have a lot of ideas."

— *Linus Pauling, Nobel Prize Laureate*

This book is an actionable guide to finding ideas for products that solve problems. You can decide which product type best fits the solution and your skills, whether it's software tools, services, physical products, content products, etc. I believe that anyone who wants to have more ideas for products or businesses will benefit from this book, regardless of their skills or experience.

The ideas you'll come up with could be used to build:

- full-time or part-time business (i.e. bootstrapped, startups, lifestyle businesses).
- side projects (weekend projects, side hustles).
- new features in your existing products.
- open-source projects.
- concepts for your portfolio or studies, etc.

The profit potential and the project size depend on your commitment and ambitions. During idea generation, you'll be biased toward your own skill set and available time and resources, so your ideas will automatically be close to what you're capable of implementing.

Here's how you could benefit from this book:

Entrepreneurs and indie hackers

- Launch a new SaaS, physical, digital, service, or content product.

- Build a backlog of product ideas for your next businesses.
- Find ideas for growth and marketing projects for your existing products.

Full-time employees (*software engineers, designers, product managers, etc.*)

- Build a profitable side hustle that could, one day, become your own full-time business.
- Find ideas for personal projects so you can gain experience in validating, shipping, marketing, and selling your own product to prepare for your future business.
- Increase your chances of getting hired as a product manager by gaining the above experience.
- Find marketing and growth ideas for your company's products.
- Start a weekend project to realize your passions.

Freelancers

- Find opportunities for a side business project to diversify your income.
- Learn to package your freelance experience into a product.
- Grow your personal brand via small marketing and content products.

Students

- Gain real-world experience by building your own small projects.
- Find ideas for your school projects or your first portfolio.

Introducing the idea generation framework

Problems first, products second

It is a common belief in the startup community that the best ideas are organic. This means that ideas grow from your own experience and from solving your own problems. Some of the following techniques will help you to extract such problems, and some will lead you to find interesting opportunities. For me, finding these opportunities is one way to expose myself to new and interesting problems to solve.

Tomer Sharon, in his book, *Validating Product Ideas*, interviewed 200 product managers and founders, and discovered that, while 198 of them had a list of ideas, only two had a list of problems. The latter is a much better approach for several reasons, one of which is that problems potentially have multiple solutions (and, therefore, could generate multiple products). It means that focusing on problems can potentially lead to more product ideas. Having many ideas can increase the chances of finding successful ideas just by having a wider variety to choose from.

So, to have more and better ideas and to increase your chances of business success, **always be aware of the problem you're trying to solve.**

Why use this framework?

Below you'll find 17 techniques that help you to generate product ideas. This framework has two goals:

1. **To generate ideas immediately** — Methods like these are a great way to lead the thought process in specific directions by adding constraints. Take some time to go through the techniques and put effort into following them and writing down the ideas you come up with. You will build a list of ideas quickly and, later on, you can assess them properly and pick the most promising ones.
2. **To create ideation mental models in your mind** — Putting these techniques to the back of mind, once you've had a chance to practice each one, will help you to start noticing problems and opportunities in the future.

Some of the techniques might seem obvious at first, but it doesn't mean they aren't effective. I invite you to try them before you decide to skip them. Even when some of them are similar, the variety of approaches allows us to attack the same goal from different angles and arms us with as many ideation strategies as possible.

In the framework, we will take different sources — business models, product models, your own experience, your insider experience, trends, localization, existing products, scientific research, open data sets, etc. — and find intersections between them and audiences (which we'll define in the next chapter). Finding such intersections will allow us to create novel connections, leading to new ideas.

The techniques in this book are sorted by complexity. It means that, if you're working on your first product, you will most probably find the first techniques beneficial. If you already have experience in building businesses, some of the

techniques at the beginning might seem obvious to you. The techniques toward the end of the book require more thought, research, and time. For some of the techniques, you'll find additional materials like printable canvases to help you put them into practice.

The importance of examples

Each of the techniques I describe utilize examples of product ideas that they may generate. I included these with two goals:

- **To help you to absorb the technique** - I find examples extremely useful in helping me to understand concepts, and I believe this is also true for many of my readers. My goal was to base this book as much as possible on my personal experience, so the examples are biased toward my areas of expertise. However, all techniques are universal and could work for other industries and skill sets.
- **To provide inspiration** — I believe that reading stories about other businesses or ideas will get you into the right state of mind to think creatively about problems and solutions, and will, hopefully, spark your own ideas. You'll find examples from my own products, the products of my friends and colleagues, and products I'm using or that I'm familiar with. Many of the techniques will include product ideas I came up with using this very framework. These products probably don't exist yet so, if one of them resonates with you, feel free to use it as inspiration to build your own product.

The examples I use in the book vary from bootstrapped side

projects to multimillion-dollar, VC-backed companies, so you can see the techniques can be used to build businesses of any size, depending on your ambitions. I've only built bootstrapped small businesses myself, so the examples might be slightly biased toward these.

Practice, practice, practice

Like with any other skill, when improving your ability to generate new ideas, practice is crucial. It's hard to have many ideas when you're not dedicating time or resources to creating them. To make it easier for you to practice, at the end of the book you'll find the following resources:

- **Framework cheat sheet** is a short overview of all techniques and their key steps, to help you practice and remember them.
- Link to printable **framework canvases** that you can fill out with your ideas while practicing different techniques.

Define your Audience List

Before we start coming up with ideas, we want to create an Audience List, which we will use with many of the techniques. Ask yourself which audiences' problems you would like to be solving with your product? Or, in short — **who would you like to serve?**

By focusing on an audience you'll enjoy serving, you will increase the chances that you'll be more familiar with the market and their needs, have better empathy for your target users, and feel more passionate about solving their problems. This passion will also increase your chances of success, as you're less likely to give up on the project.

Making an Audience List will also benefit you in the future, since you'll keep this list at the back of your mind and will be more likely to notice the problems they are experiencing.

A good technique for finding the right audiences is to start with those you are part of or have close acquaintance with. For me, it would be:

- Co-working tenants
- UX designers
- Cyclists
- People who are sustainability conscious
- Indie hackers
- Etsy sellers
- People with back/neck pain
- Independent book writers
- Remote workers
- Airbnb hosts

While building your list, add both individuals and businesses. When listing individuals, consider if there are relevant organizations that you'd enjoy serving as well. For example, if you like coffee, you might enjoy serving not just people who love coffee but also coffee shops, coffee producers, bean roasters, coffee distributors, etc. The same for bike riders and bike shops, or students and universities.

Audience types

If you're not sure how to start, here are some audience categories and examples.

Individuals

You can characterize your audience around a specific:

- *age*
- *gender*
- *location*
- *occupation*
- *interest*
- *need*
- *habit*
- *hobby*
- *family status, etc.*

For example:

- Deaf people
- Yoga practitioners
- Preschool kids
- People going through divorce
- Vegans

- Senior citizens
- Aquarium owners

Small businesses

- Art galleries
- Accountants
- Bloggers
- Bed and breakfast facilities
- Bars
- Beauty salons
- Boutique hotels
- Car dealers
- Car repair shops
- Copywriters
- Coffee shops
- Caterers
- Day care facilities
- Event planners
- Event space rentals
- Farmers
- Gyms
- Graphic designers
- Interior decorators
- Lawyers
- Movie critics
- Musicians
- Massage therapists
- Music lessons
- Nutritionists
- Nightclubs
- Online stores
- Personal chefs
- Personal trainers
- Photographers
- Private investigators
- Podcasters
- Physicians
- Property managers
- Restaurants
- Real estate brokers
- Sports coaches
- Startups
- Therapists
- Translators
- Tutors
- Video editors
- Vintage clothing boutiques
- Yoga studios
- Writers
- Warehouses

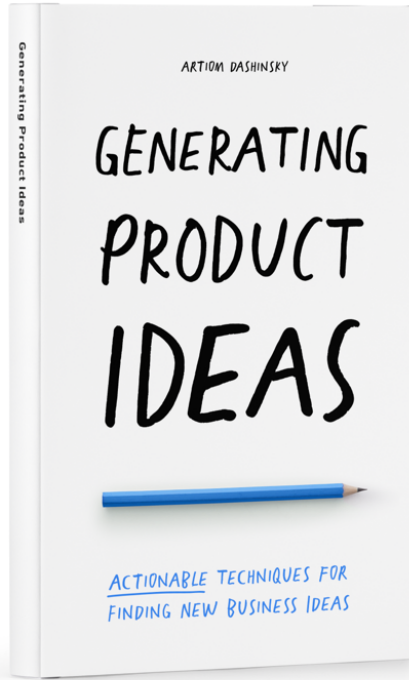
Enterprise

- Airlines
- Banks
- Casinos
- Freight and transportation companies
- Health care providers
- Hotel chains
- Insurance companies
- Manufacturers
- Real estate companies
- Retailers
- Sport clubs
- Tech companies

Nonprofit organizations and institutes

- Charities
- Foundations
- Government institutes
- Municipalities
- Museums
- Religious organizations
- Pension funds
- Political parties
- Public transportation
- Public universities
- Schools

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