



Get support for a creative business idea

Your idea may be for a completely new product or invention, a change to an existing product or a new service. Whatever your creative idea is, you will need the help and support of others to realise it, either through giving their time to help you crystallise your thoughts, money to develop the products and market or reputation to open doors that would otherwise be closed.

There is a lot of support and advice available so it is important that you can clearly explain your idea.

This involves:

1. clearly defining your idea
2. working out the commercial application
3. finding out what types of support are available
4. defining what type of support you need
5. presenting your idea to others

What you need to do

- clearly define your creative idea, describing what the product or service is in detail
- discuss your idea with a few trusted people to help think of things you have missed
- protect your business idea using appropriate means
- research what business support options are available to you
- find out what finance, grants and loans are available and how to apply
- decide what type of support you need
- decide who needs to be involved to turn your plans to reality
- write a clear simple proposal explaining why you think people should support your creative idea
- produce any supporting information, prototypes or samples you may need to help explain your idea
- Present your creative idea to potential backers and supporters



- make sure your presentation contains the key information they need to decide whether to give you their support

What you need to know and understand

Creative ideas

- how to describe your creative idea simply and clearly
- how to define the target market. (For example age group, gender, social status, geographic location and buying preferences.)
- what direct and indirect competition there is to your product or service and what the potential impacts are
- what makes your creative idea different or better to other similar products or services on the market
- how to write a clear, simple proposition describing why you think your creative idea is a good one
- what supporting information you may need to help explain your idea and what the resource implications are. (For example a prototype or sample.)
- what the most appropriate methods of protecting your creative idea at different stages of development are. (For example non-disclosure agreements, Intellectual property rights, copyrights, patents and trademarks.)

Finance

- how to prepare a financial forecast including estimated expenditure and projected income and any borrowing requirements

Information and Advice

- where to go for advice on legal issues involved in protecting your creative idea



Getting support

- what support options are available to you. (For example mentoring schemes, access to business advice or incubator units.)
- what financial support options are available to you. (For example loans, grants or venture capital.)
- how to assess what type of support is most appropriate for your needs
- how to brainstorm your idea effectively with others. (For example discuss the strengths, weaknesses and the issues and risks involved in bringing your idea to market.)
- what roles you would like others to have in turning your idea into a reality
- how to prepare a presentation on your creative idea aimed at potential supporters and backers
- what type of questions potential backers or supporters will ask and how to respond
- how to present your idea enthusiastically to others so that they will give you the backing you need

