

NEW NICHE BUSINESS IDENTIFICATION CHECKLIST

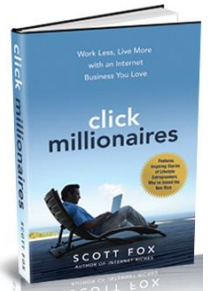


Looking to find the best lifestyle business niche to profit from your passions?

Evaluate your best new business ideas with this expanded version of the checklist from Chapter 25 of Scott Fox's book *Click Millionaires: Work Less, Live More with an Internet Lifestyle Business You Love*.

Few startup ideas will rank highly on all the factors below. But those that score well will probably be "laptop lifestyle" businesses worth pursuing.

Rank your new business ideas on each factor using the 1-5 scale in the right hand columns. Pay special attention to the Lifestyle Business Design "Success Principles" from Chapter 5 of the book. Then add up the columns and use the scale on the next page to see which have the best potential to help you become a Click Millionaire!



My Lifestyle Goals

☹	1	2	3	4	5	☺

My personal interest in the niche					
My experience or expertise with the topic(s) [Success Principle #2]					
At least four items from my Lifestyle Design Shopping List [Chapter 4] (e.g., work from home, set your own hours, etc.)					
1.					
2.					
3.					
4.					
Production activities interest me (writing, video, social media, etc.)					

Market Analysis

Audience interest					
Audience need [Success Principle #1]					
Audience already active online					
Audience purchasing power					
Niche size - not too big, but not too small					
Low competition					
Good marketing angle					
Low marketing costs					
Potential for audience creating and sharing content [Success Principle #5]					



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Revenue Opportunities

	☹ 1	2	3	4	☺ 5
Money being spent by users or advertisers					
High-paying PPC or affiliate ads available					
Profitable products available for sale or promotion					
Potential to create my own downloadable products for sale					
Potential for profitable upsell products or services					
Potential for repeat customers or recurring billing <i>[Success Principle #7]</i>					

Operations

Fast and easy to start up					
Inexpensive to start up					
Few technological skills required					
Little custom software development required					
Low costs of daily production and operations <i>[Success Principle #3]</i>					
Ability to start and grow alone or with freelancers <i>[Success Principle #4]</i>					

Strategy

Value I can provide to audience <i>[Success Principle #1]</i>					
Differentiation I can offer from competitors					
Favorable trends and growth potential					
Scalability <i>[Success Principle #6]</i>					

Lifestyle Design "Gut Check"

How much will I enjoy the day-to-day work?					
Will this create satisfying, profitable work I can be proud of?					
Single Column Totals:					

ALL COLUMNS TOTAL:



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How to Use and Score your Checklist

Rank each new niche business idea you have on a scale of 1 to 5 for each of the categories. Add up the scores from all columns to create a new business opportunity score for each idea you're considering.

Tip: If you print out a separate copy of this Checklist for each of the new business ideas you've written down in your Click Millionaires Idea Journal, you can quickly generate numerical scores that make it easier to compare competing ideas, too.

Here's what the scores can tell you:

1 – 40	Forget It
41 – 62	Not Likely
63 – 86	Needs Work
87 – 105	Possible
106 – 120	Interesting and Worth More Research
121 – 137	Very Promising
138+	<i>Aha!</i>

Ideas scoring low are not going to work, while a high score could be the Click Millionaire lifestyle business niche you're seeking.

This checklist includes the seven Lifestyle Business Design Success Principles from Chapter 5 of *Click Millionaires*. These are the same criteria I use *personally* when deciding whether or not to invest my time in a new business. I hope that it is helpful to you.

- *Scott Fox*

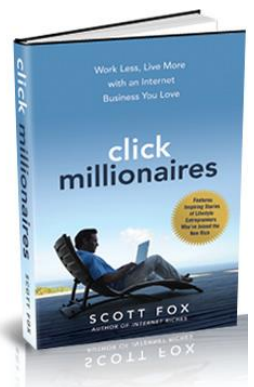
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Want more help developing your new niche business idea and website?

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