

DAY 4: Weigh the Obstacles and Opportunities of Each Idea

Now that you have several ideas up your sleeve, let's look at them more closely to see which one has the most potential.

So you've got some ideas. You've learned—or are learning—where ideas come from, how money grows on trees, and how the power of observation can serve you well for the rest of your life.

Today we're going to do the opposite of dreaming big. We're going to take a close, hard, objective look at ideas to understand the obstacles and limitations of each one, as well as the possibilities and opportunities of each one.

I'm not usually a skeptic, but having a skeptical eye as you consider different projects can save you a lot of time.

Here's a powerful question to ask for any particular idea:

What would be uniquely good, and what would be uniquely challenging about this project?

Here are some examples:

Idea #1: help wedding photographers process photos.

Constraints: Requires expertise and continuous manual effort (can't be automated), may be seasonal

Opportunities: Recurring market, the best wedding photographers are both booked solid *and* well paid, meaning that they are in a good position to pay for help

Idea #2: coordinate a network of neighborhood pet sitters; earn commission on every booking.

Constraints: Limited number of dogs, hard to compete with teenage labor

Opportunities: You're not actually pet sitting, you're matchmaking, which is far less time consuming (and also doesn't involve picking up after dogs or taking them for walks in the rain)

Let's think more about feasibility. In fact, let's use the word *ease*. I try to be careful to not promise anyone that creating a project that can change your life is always easy. You have to work for it!

Still, some projects will have more ease than others. If your goal is to make money quickly, why not choose the easiest one?

One of my challenges is there are so many things I want to do, partly as a result of Side Hustle School. Almost every week I think, wow, I want to sell t-shirts on Amazon or drop-ship playground equipment or whatever. (I don't want to remove poisonous frogs from people's homes—there is a limit.)

I know I can't do all these things or even most of them, so I try to think about the constraint of my time compared to whatever opportunities some of the ideas might provide.

So let's go back to you. You've got a bunch of ideas. What's good and not so good about each one?

Call to Action: Identify at least one significant opportunity *and* one significant constraint for your idea.

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