

# 9 Ideas to Strengthen Your Venture in 2019

James Beal (EIX.org | e-Fest® | FamilyBusiness.org )

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The end of the year is traditionally a time for reflection and for setting goals to make the next year better. For people who run a startup or small business or who are thinking of launching one, it's an ideal time to take stock of what works and what can be changed to make the venture more successful.

So here are nine critical areas where great businesses or business ideas shine, accompanied by some of our most well-read articles that show how to excel in them. These are the same nine criteria that EIX judges use when evaluating the hundreds of entries in [e-Fest](https://eix.org/e-fest-guide/) (<https://eix.org/e-fest-guide/>), our undergraduate business competition. Being strong on these criteria helps entrepreneurs to launch businesses that can thrive in the marketplace, and to keep them growing. Take a look, dive in and good luck!

## 1. Becoming an Entrepreneur - by Choice or Circumstance

Entrepreneurship can be foisted upon you if you're laid off, or it can be a deliberate choice. Either way, make sure you're prepared.

- [Educating the Unintended Entrepreneur](https://eiexchange.com/content/344-Educating-the-Unintended-Entrepreneur)  
(<https://eiexchange.com/content/344-Educating-the-Unintended-Entrepreneur>)
- [How Job Creators Think](https://eiexchange.com/content/25-how-job-creators-think)  
(<https://eiexchange.com/content/25-how-job-creators-think>)

## 2. Evaluating the Opportunities

Does your solution to a problem pass the "acid test:" Will people want to buy it? And does your business strategy maximize value?

- [Design Thinking Makes Great Ideas Viable](https://eiexchange.com/content/311-design-thinking-makes-great-ideas-viable)  
(<https://eiexchange.com/content/311-design-thinking-makes-great-ideas-viable>)
- [Why Didn't I Think of That? A Classroom Exercise for Developing Entrepreneurial Thinking](https://eiexchange.com/content/32-why-didnt-i-think-of-that-a-classroom-exercise-for-developing-entrepreneurial-thinking)

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## 3. Gaining the Advantage

Outside investment and business accelerators are inevitable for many startups and established businesses that want to grow quickly or scale up. What's the best choice and when is the price too high?

- [Entrepreneurship's Moral Minefields: A Conversation With Steve Blank](https://eiexchange.com/content/382-entrepreneurships-moral-minefields-a-conversation-with-steve-blank)  
(<https://eiexchange.com/content/382-entrepreneurships-moral-minefields-a-conversation-with-steve-blank>)
- [Should I Participate in a Business Accelerator?](https://eiexchange.com/content/78-should-i-participate-in-a-business-accelerator)  
(<https://eiexchange.com/content/78-should-i-participate-in-a-business-accelerator>)

## 4. Getting Ready for Prime Time

Getting your idea ready for the marketplace requires resources to develop it. That means people and money, often more than a fledgling business can afford.

- [How Family Firms Can Innovate With Less](https://familybusiness.org/content/How-Family-Firms-Can-Innovate-With-Less)  
(<https://familybusiness.org/content/How-Family-Firms-Can-Innovate-With-Less>)
- [LinkedIn Co-founder: Start With a Team, Not an Idea](https://eiexchange.com/content/301-linked-in-cofounder-start-with-a-team-not-an-idea)  
(<https://eiexchange.com/content/301-linked-in-cofounder-start-with-a-team-not-an-idea>)
- [Why Entrepreneurs Should Embrace Unequal Partnerships](https://eiexchange.com/content/285-why-inventors-should-embrace-unequal-partnership?search=Kamen)  
(<https://eiexchange.com/content/285-why-inventors-should-embrace-unequal-partnership?search=Kamen>)

## 5. Selling Your Idea

How can you turn passion into a product that wins customers, especially when its value is hard to explain? These articles will help you pitch your idea to potential



investors and customers.

- [My Entrepreneurship Journey: Ireland to the Middle East and America](https://eiexchange.com/content/303-my-entrepreneurship-journey-ireland-to-the-middle)  
(<https://eiexchange.com/content/303-my-entrepreneurship-journey-ireland-to-the-middle>)
- [Entrepreneurship and Thought Leadership's Shotgun Marriage](https://eiexchange.com/content/10-entrepreneurship-and-thought-leadership-shotgun)  
(<https://eiexchange.com/content/10-entrepreneurship-and-thought-leadership-shotgun>)
- [The Harrowing Journey of Finding Investors](https://eiexchange.com/content/120-the-harrowing-journey-of-finding-investors?search=harrowing%20journey)  
(<https://eiexchange.com/content/120-the-harrowing-journey-of-finding-investors?search=harrowing%20journey>)

## 6. Outlasting the Competition

Can you survive the inevitable competitors and changes in your industry?

- [Learn to Defend Your Family Firm](https://familybusiness.org/content/Learn-to-defend-your-family-firm)  
(<https://familybusiness.org/content/Learn-to-defend-your-family-firm>)
- [Femgineer Aims to Empower Technology Specialists](https://eiexchange.com/content/145-femgineer-aims-to-empower-technology-specialists)  
(<https://eiexchange.com/content/145-femgineer-aims-to-empower-technology-specialists>)

## 7. Choosing the Right Revenue Model

Can your firm make money? And is your revenue model built to grow the right way?

- [The Entrepreneur's Profit Model: A Diagnostic Tool](https://eiexchange.com/content/319-the-entrepreneurs-profit-model-a-diagnostic-tool)(<https://eiexchange.com/content/319-the-entrepreneurs-profit-model-a-diagnostic-tool>)
- [How to Grow Your Firm the Right Way](https://eiexchange.com/content/200-how-to-grow-your-firm-the-right-way)  
(<https://eiexchange.com/content/200-how-to-grow-your-firm-the-right-way>)

## 8. Launching Successfully

Do you have the right co-founders and team in place to launch your company successfully? And if you've been used to working for someone else, are you ready for the challenge of running your own show?

- [Starting Over: The Midlife Entrepreneur](https://eiexchange.com/content/369-Starting-over-the-midlife-entrepreneur?search=)  
(<https://eiexchange.com/content/369-Starting-over-the-midlife-entrepreneur?search=>)
- [Choice of Co-Founders](https://eiexchange.com/content/284-how-strategy-and-industry-should-shape-your-choice-of-co-founders)  
(<https://eiexchange.com/content/284-how-strategy-and-industry-should-shape-your-choice-of-co-founders>)

## 9. Communicating Effectively

Effective communication skills can be taught and practiced. If your venture has social or sustainability benefits, you will need to articulate them well. Don't miss the free 260-page book download with the first article below.

- [Action Exercises Engage Students More Fully Than Lectures and Exams](https://eiexchange.com/content/348-action-exercises-engage-students-more-fully-than)  
(<https://eiexchange.com/content/348-action-exercises-engage-students-more-fully-than>)
- [The Sustainable Entrepreneur: Balancing People, Planet and Profits](https://eiexchange.com/content/232-the-sustainable-entrepreneur-balancing-people-planet)  
(<https://eiexchange.com/content/232-the-sustainable-entrepreneur-balancing-people-planet>)