

The Fit Quadrant: Hobbies & Passions

Covered in this section:

Coming up with ideas that fit your hobbies & passions

- Hobbies and passions are the biggest source of business ideas
- It's hard to start a business doing something you don't like
- You have a natural inclination towards something
- Hobbies are anything you do for fun
- Hobbies help you build skills
- To figure out what your hobbies are, ask yourself:
 - What do you do when you don't have to work?
 - What do you like to do on weekends?
- You can build a business around a hobby
- Think about what you do that is unique
- But ask yourself:
 - Could you do that all day?
 - Would you still be happy if you did it all day?
- Passions are the things you spend a lot of time thinking about, things that you care about
- You want to spend a large portion of your life working on these things
- Passions should be obvious and easy to figure out
- Write down 5 things you care about, excluding friends and family
- To figure out what your passions are, ask yourself:
 - What are you doing when you're happiest?
 - What do you do that makes you the happiest?

The Fit Quadrant: Skills & Experiences

Covered in this section:

Coming up with ideas that fit your skills & experiences

- Some people say skills and experience are more important than passion
 - Ben Horowitz: "Don't follow your passions, do what you're good at."
 - Passion can only get you so far
 - Being passionate about something says nothing about whether or not you're also good at it (example: painting)
 - Focus on what you're good at and you will succeed
 - Skills are specific or general things you are good at
- 1) Everyone is good at something
 - To discover what skills you have, ask yourself:
 - What could you teach someone?
 - What do you consider yourself an expert at?
 - 2) Fill in the blanks:

"I'm in the top 10% of people who can do ____"

 - To figure out what your level of experience is, ask yourself:
 - What fields have you worked in?
 - What do you have inside knowledge on?
 - What industry do you think you know something about that others don't?
 - What circles do you feel well acquainted with?
 - 3) When you have experience, you're going to learn easily in your new business

The “My Fit” quadrant

In this worksheet, list out your top passions, hobbies, skills, and experiences.

There is no such thing as a business idea that exists outside of the context of whoever thought of it.

A great idea isn't truly great until it fits not just the market, but you as well.

Passions

What are you passionate about?

- Write down things you care about.
- What are you doing when you are the happiest?

Hobbies

What are your hobbies?

- What do you do on the weekends?
- If you had nothing to do one day and were not allowed to work, what would you do?

Skills

What skills do you have?

- What could you teach someone?
- What do you consider yourself an expert at?
- Fill in the blank: I'm the top 10% of _____

Experience

What industry experience do you have?

- What do you have inside knowledge on? What scoop do you have?
- What industry landscape can you navigate easily and have no learning curve at?