

## Quick Recognition of a Great Idea

Explaining something that is brand new is often very difficult. Getting people to buy-in to your new idea is even more difficult. But if it walks like a duck and talks like a duck, well, at least we know, maybe it's similar to a duck. So the answer to introducing a new idea is to identify an acknowledged success that people will relate to and draw a parallel comparison to it.

Invoking the images of existing products or services that are recognizable is a place to start. Then a comparison can be made so that the value of the new idea will be evident. New businesses are often started to imitate others that are successful. Services and products are often simply incremental improvements to existing capabilities.

Entrepreneurs often resist seeking the advice or acknowledging the accomplishment of others. They want to do it their way and often believe they have the whole thing figured out. Some feel their level of intellect precludes their need for an outside perspective. So the notion of communicating with the developer of an already successful product or service to learn and benefit from the experiences of others is not part of the program.

There is much to be gained from imitating the success patterns of others. Learning from those who have been there and done it before demonstrates competence, wisdom and confidence on the part of the entrepreneur who is in new product development mode. Building a sound, believable, business model based on the experiences of others in the same or similar market sector provides not only credibility but significantly improves that chance of success.

When introducing our software product development company to Wall Street we compared our products, marketplace and pricing to a successful, recognized leading [New York Stock Exchange] company in a space closely aligned to ours. This was not a coincidence.

We identified this company that would be recognized by all, established an informal relationship with them, changed our accounting system to mirror theirs and adopted some of their approaches to the marketplace. Our story was immediately recognized and embraced by the New York investment community. This allowed us to experience a public offering of our stock at a significant premium. Ultimately the E-VP of that company became an influential Board Member of our company after it went public.

So, while finding paying customers is obviously the #1 priority, being prepared to talk with investors is a very close second priority. The ability to demonstrate fiscal practicality and reality in a 20 minute conversation with knowledgeable, highly informed investors will be well served by providing a story that they can quickly recognize.

Plus Point – the place reached when value is added  
*Working with Plus Point Partners will be game changing for your company!*

Don Beery [don@pluspointpartners.com](mailto:don@pluspointpartners.com)

Howard Arnold [howard@pluspointpartners.com](mailto:howard@pluspointpartners.com)