QUESTIONNAIRE FOR ENTREPRENEUR-INNOVATOR

THE IDEA

• What product/service do you want to create?

• In one sentence what problem or need will it solve?

• List your top three assumptions in implementing this venture.

• What inspired you to undertake it?

• What are consumers using now that your idea would make obsolete?

• What and how have you learned about potential demand for your idea?

• What new knowledge do you possess that your existing or potential competitors do not have?

• If this would be an improved version of an existing product/service, describe its unique advantages.

• Who would be your top three competitors, and how would you position your product/service against theirs?

• What three things could keep your idea from reaching its potential?

• What are the next three things you must accomplish?

• What are the next three decisions you need to make?

• If you could pack all the value, potential, essence and excitement about your product/service into a single word, a word that you’d like to “own” in the public’s mind, what is that word?

THE FOUNDER

• Describe your prior experience or academic training, if any, in making or using a product/service similar to yours.

• What would someone who knows you well list as your top five strengths?

• What would this person say are your top three weaknesses?

• List your top five core values and how they would affect this venture.

• How would this venture’s success shape the future for you, your business and your customers?

• At this point in time what do you want, when do you want it, what will you give up in order to get it, and are you willing to fail in the process?

**100 Great Questions Every Entrepreneur Should Ask**

1. **How can we become the company that would put us out of business?** – Danny Meyer, CEO of Union Square Hospitality Group
2. **Are we relevant? Will we be relevant five years from now? Ten?** – Debra Kaye, innovation consultant and author
3. **If energy were free, what would we do differently?** – Tony Hsieh, CEO of Zappos - Hsieh explains, “This is a thought experiment to see how you would reconfigure the business if you had different resources available or knew that different resources would one day become available. Another question might be, what if storage was free? Or what if labor costs half as much or twice as much?”
4. **What is it like to work for me?** – Robert Sutton, author and management professor at Stanford
5. **If we weren’t already in this business, would we enter it today? And if not, what are we going to do about it?** – Peter Drucker, management expert and author - The late Drucker posed a variation on this question to Jack Welch in the 1980s. It inspired General Electric’s “fix, sell, or close” strategy for exiting or restructuring unprofitable businesses.
6. **What trophy do we want on our mantle?** – Marcy Massura, a digital marketer and brand strategist at MSL Group - Massura explains, “Not every business determines success the same way.Is growth most important to you? Profitability? Stability?”
7. **Do we have bad profits?** – Jonathan L. Byrnes, author and senior lecturer at MIT - Byrnes explains, “Some investments look attractive, but they also take the company’s capital and focus away from its main line of business.”
8. **What counts that we are not counting?** – Chip Conley, founder of Joie de Vivre Hospitality and head of global hospitality for Airbnb - Conley explains, “In any business, we measure cash flow, profitability, and a few other key metrics. But what are the tangible and intangible assets that we have no means of measuring, but that truly differentiate our business? These may be things like the company’s reputation, employee engagement, and the brand’s emotional resonance with people inside and outside the business.”
9. **In the past few months, what is the smallest change we have made that has had the biggest positive result? What was it about that small change that produced the large return?** – Robert Cialdini, author and professor emeritus of marketing and psychology at Arizona State University
10. **Are we paying enough attention to the partners our company depends on to succeed?** – Ron Adner, author and professor at Tuck School of Business - Adner explains, “Even companies that execute well themselves are vulnerable to the missteps of suppliers, distributors, and others.”
11. **What prevents me from making the changes I know will make me a more effective leader?** – Marshall Goldsmith, leadership coach and author
12. **What are the implications of this decision 10 minutes, 10 months, and 10 years from now?** – Suzy Welch, author
13. **Do I make eye contact 100 percent of the time?** – Tom Peters, author and management expert
14. **What is the smallest subset of the problem we can usefully solve?** – Paul Graham, co-founder of Y Combinator
15. **Are we changing as fast as the world around us?** – Gary Hamel, author and management consultant
16. **If no one would ever find out about my accomplishments, how would I lead differently?** – Adam Grant, author and professor at Wharton
17. **Which customers can’t participate in our market because they lack skills, wealth, or convenient access to existing solutions?** – Clayton Christensen, author, Harvard Business School professor, and co-founder of Innosight
18. **Who uses our product in ways we never expected?** – Kevin P. Coyne and Shawn T. Coyne, authors and strategy consultants
19. **How likely is it that a customer would recommend our company to a friend or colleague?** – Andrew Taylor, executive chairman of Enterprise Holdings - “Taylor’s use of this question at Enterprise Rent-A-Car inspired Fred Reichheld to create the Net Promoter Score, a widely used metric for customer loyalty.
20. **Is this an issue for analysis or intuition?** – Tom Davenport, author and professor at Babson College - Davenport explains, “If it’s a decision that’s important, recurring, and amenable to improvement, you should invest in gathering data, doing analysis, and examining failure factors. If it’s a decision you will only make once, or if for some reason you can’t get data or improve the decision-making process, you might as well go with your experience and intuition.”
21. **Who, on the executive team or the board, has spoken to a customer recently?** – James Champy, author and management expert
22. **Did my employees make progress today?** – Teresa Amabile, author and Harvard Business School professor - Amabile explains, “Forward momentum in employees’ work has the greatest positive impact on their motivation.”
23. **What one word do we want to own in the minds of our customers, employees, and partners?** – Matthew May, author and innovation expert – May explains, “This deceptively simple question creates utter clarity inside and outside a company. It is incredibly difficult for most people to answer and difficult to get consensus on–even at the highest levels. Apple = different. Toyota = quality. Google = search. It’s taken me three years to get one of my clients, [Edmunds.com](http://edmunds.com/), to find and agree on their word: trust.”
24. **What should we stop doing?** – Peter Drucker, management expert and author
25. **What are the gaps in my knowledge and experience?** – Charles Handy, author and management expert
26. **What am I trying to prove to myself, and how might it be hijacking my life and business success?** – Bob Rosen, executive coach and author
27. **If we got kicked out and the board brought in a new CEO, what would he do?** – Andy Grove, former CEO of Intel - In 1985, with the company’s memory-chip business under siege, CEO Grove famously posed this hypothetical to Intel co-founder Gordon Moore, leading them to ditch memory for microprocessors.
28. **If I had to leave my organization for a year and the only communication I could have with employees was a single paragraph, what would I write?** – Pat Lencioni, author and founder of The Table Group - Lencioni explains, “Determining the substance of this paragraph forces you to identify the company’s core values and strategies, and the roles and responsibilities of those hypothetically left behind.”
29. **Who have we, as a company, historically been when we’ve been at our best?** – Keith Yamashita, author and founder of SYPartners
30. **What do we stand for–and what are we against?** – Scott Goodson, co-founder of StrawberryFrog
31. **Is there any reason to believe the opposite of my current belief?** – Chip and Dan Heath, authors who teach at Stanford’s and Duke’s business schools, respectively
32. **Do we underestimate the customer’s journey?** – Matt Dixon, author and executive director of research at CEB - Dixon explains, “Often, companies don’t understand the entirety of the customer’s experience and how many channels may have already failed them. They don’t understand that the customer goes to the website first, pokes around but can’t find the answer to their question, and then tries to start up a chat with an agent, only to get frustrated by the delayed response. Only then do they go to the Contact Us tab and call. From the company’s perspective, the call is square one. The customer sees it as, you’ve already wasted 15 minutes of my time.”
33. **Among our stronger employees, how many see themselves at the company in three years? How many would leave for a 10 percent raise from another company?** – Jonathan Rosenberg, adviser to Google management
34. **What did we miss in the interview for the worst hire we ever made?** – Alberto Perlman, CEO of Zumba Fitness
35. **Do we have the right people on the bus?** – Jim Collins, author and management consultant
36. **What would have to be true for the option on the table to be the best possible choice?** – Roger Martin, professor, Rotman Business School - Martin uses this question when members of a group bring diverse opinions to a decision. It allows people to step back from their strongly held beliefs and contemplate a range of circumstances that might–or might not–support each option.
37. **Am I failing differently each time?** – David Kelley, founder, IDEO
38. **When information truly is ubiquitous, when reach and connectivity are completely global, when computing resources are infinite, and when a whole new set of impossibilities are not only possible, but happening, what will that do to our business?** – Jonathan Rosenberg
39. **Do we aggressively reward and promote the people who have the biggest impact on creating excellent products?** – Jonathan Rosenberg
40. **What is our Big Hairy Audacious Goal?** – Jim Collins
41. **Is our strategy driving our strategy?** **Or is the way in which we allocate resources driving our strategy?** – Mark Johnson, co-founder, Innosight - Johnson explains, “You might think you have a strategic plan, but your people may be doing things on a day-to-day basis that are undermining it. It’s essential that people believe in the strategy so they can make the daily decisions that support it.”
42. **How is the way you as the leader think and process information affecting your organizational culture?** – Ari Weinzweig, co-founder Zingerman’s Community of Businesses - Weinzweig explains, “Describe the culture you’d love to have in your organization. Then check the desired characteristics of the culture against the way you think and process information. Are they congruent? Do you want collaboration but think in isolation? Do you want a flat organization but think hierarchically?
43. **Why don’t our customers like us?** – James Champy
44. **How can we become more high-tech but still be high touch?** – James Champy
45. **What do we need to start doing?** – Jack Bergstrand, CEO, Brand Velocity
46. **Whom among your colleagues do you trust, and for what?** – Charles Handy - Handy tells this story: “One CEO had a problem with his best subordinate, who was very good at his job. But he was also personally ambitious, so the CEO could not trust him to be totally loyal. The dilemma was whether to keep him because of his abilities or lose him because he couldn’t be sure of him. The answer was for the CEO to either assign the subordinate jobs where his loyalty wasn’t relevant or to confront him with his feelings. After some pushing from me. the CEO did the latter, and it cleared the air.”
47. **Are you satisfied with your current role? If not, what is missing from it?** – Charles Handy
48. **Do you keep 50% of your time unscheduled?** – Dov Frohman, engineer and executive, author - The 50% stat may be somewhat arbitrary. But Frohman’s point, laid out in his book “Leadership the Hard Way,” is that leaders should make sure they maintain sufficient “slop” in their schedules to allow space for reflection and the assimilation of lessons learned from experience.
49. **What would I recommend my friend do if he were facing this dilemma?** – Chip and Dan Heath
50. **What kind of crime could a potential new hire have committed that would not only not disqualify him/her from being hired by our organization, but would actually indicate that he/she might be a particularly good fit?** – Pat Lencioni - Lencioni explains, “In this case “crime” is a metaphor. This question speaks to values. A particularly idealistic organization may be okay with hiring someone that was previously reprimanded for standing up for his beliefs or blowing the whistle on something. A particularly competitive organization may be okay hiring someone who in prior positions was reprimanded for being overly arrogant or difficult to work with.”
51. **If our customer were my grandmother, would I tell her to buy what we’re selling?** – Dan Pink, author
52. **If our company went out of business tomorrow, would anyone who doesn’t get a paycheck here care?** – Dan Pink
53. **What is something you believe that nearly no one agrees with you on?** – Peter Thiel, partner, Founders Fund
54. **Do you have an implicit bias for capital investments over people investments?** – Tom Peters - Peters explains: “Capital enhancements are important. They’re also cool. You can get your picture taken next to a new robot. People investments are invisible and hard to measure. The tendency is to favor the hard stuff over the soft stuff. But the soft stuff is invariably more related to long-term strategic success than the hard stuff.”
55. **Do we have enough freaky customers in our portfolio pushing us to the limit day in and day out?** – Tom Peters
56. **Who are you going to put out of business, and why?** – Brad Feld, managing director, Foundry Group
57. **What happens at this company when people fail?** – Bob Sutton and Jeff Pfeffer, Stanford professors
58. **How will you motivate the dishwashers?** – Bill Keena, independent casino consultant - Job interview questions comprise a genre unto themselves, so we chose not to include them in this article. With one exception. Keena says the only correct answer to this question, posed to manager candidates in a hotel chain, is “If they are overloaded I would roll up my sleeves and start washing right alongside them.” That speaks to the candidate’s ability to create employee engagement. Turned inward, however, the question reveals even more about culture. Ask yourself this: Are we the kind of company that cares whether our dishwashers are motivated?
59. **Do your employees have the opportunity to do what they do best everyday?** – Marcus Buckingham, author
60. **Where is our petri dish?** – Tim Ogilvie, CEO. Peer Insight
61. **What Microsoft is this the Altair Basic of?** – Paul Graham
62. **Do we say “no” to customers for no reason?** – Matt Dixon - You may have created your customer policies at a time when you lacked resources, technology wasn’t up-to-snuff, or low service levels were the industry norm. Have those circumstances changed? If so, your customer policies should change too.
63. **Instead of going to current contacts for new ideas, what if you reconnected with dormant contacts–the people you used to know? If you were going reactivate a dormant tie, who would it be?** – Adam Grant
64. **Do you see more potential in people than they do in themselves?** – Adam Grant
65. **Are you taking your company in the direction of better and revenue or cheaper and cost?** – Michael Raynor, director, Deloitte Services LP
66. **Would you rather sell to knowledgeable and informed customers or to uninformed customers?** – Don Peppers, founding partner, Peppers and Rogers Group - Partly it’s a matter of values: uninformed customers can be easy targets who swallow your pitch without pushing back. Selling to knowledgeable customers, by contrast, “is a mark of a trustable firm–one that is working to advance its customers’ best interests,” says Peppers. And there’s another benefit: “Your most valuable customer references are not the ones who spend the most, but the ones who have the most expertise and authority. That gives them credibility with their peers.”
67. **What are we challenging, in the sense that Mac challenged the PC or Dove tackled the Beauty Myth?** – Mark Barden and Adam Morgan, founders, eatbigfish - Barden and Morgan explain that for companies challenging market leaders with greater resources, competing on the status quo is death. Instead they must assault the dynamics of a category (the dominance of PC) or a cultural meme (what society defines as “beautiful” in women).
68. **In what way can we redefine the criteria of choice in our category in our favor, as Method introduced style and design to cleaning and Virgin America returned glamour to flying?** - Mark Barden and Adam Morgan
69. **In the past year, what have you done (or could you have done) to increase the accurate perception of this company/brand as ethical and honest?** – Robert Cialdini - Cialdini explains: “Of course, the preferred way to increase the perception of a company as ethical is to foster ethical practice within the organization. However, sometimes a company can be ethical without a corresponding perception in the marketplace that this is indeed the case. Therefore, companies should strive not only to enhance and reinforce an ethical culture but also to arrange for a warranted perception of that ethicality to be part of their brand.”
70. **To whom do you add value?** – Dave Ulrich and Norm Smallwood, co-founders, The RBL Group
71. **Why should people listen to you?** – Dave Ulrich and Norm Smallwood
72. **How would our PR, marketing, and social media change if we did not use outside agencies?** – Guy Kawasaki, founder, Garage Technology Ventures and Alltop - Kawasaki explains, “Let’s see what happens when a company can’t abdicate these functions to hired guns. I’d bet that employees, because they know and love their product more than any agency, can do a much better job at less expense to boot.”
73. **What was the last experiment we ran?** – Scott Berkun, author
74. **Are your clients Pepsi or Coke drinkers?”** – Marcy Massura - Massura explains: “This is a symbolic question that gets at how deeply you have researched your target clients. Business leaders can find out more about their customers than ever before thanks to the ability to collect data on a grand scale. Such detailed information allows the company to interact with targets in new ways and to assess current product development and marketing roadmaps.”
75. **What is your BATNA (best alternative to a negotiated agreement)?** – Roger Fisher and William Ury, negotiation experts
76. **What’s the best design framework for an organization in a post Industrial-Age if the top-down, command and control model is no longer relevant?** – Traci Fenton, CEO, Worldblu
77. **Who are four people whose careers I’ve enhanced?** – Alex Gorsky, CEO, Johnson & Johnson
78. **Where can we break convention?** – Shane Snow, co-founder, Contently
79. **Whose voice (department, ethnic group, women, older workers, etc) might you have missed hearing from in your company, and how might you amplify this voice to create positive momentum for your business?** – Jane Hyun and Audrey Lee, partners, Hyun & Associates
80. **In retrospect, of the projects that we pulled the plug on, what percent do we wish had been allowed to keep going, and what percent do we wish had ended earlier?** – Ron Adner
81. **Do you, as a leader, bounce back quickly from setbacks?** – Bob Rosen
82. **Who do we think the world wants us to be?** – Geoffrey Moore, organizational theorist and management consultant
83. **How will we build a 100-year startup?** – Phil Libin, CEO, Evernote
84. **What successful thing are we doing today that may be blinding us to new growth opportunities?** – Scott D. Anthony, managing partner, Innosight
85. **If you could go back in time five years, what decision would you make differently? What is your best guess as to what decision you’re making today you might regret five years from now?** – Patrick Lencioni
86. **What stupid rule would we most like to kill?** – Lisa Bodell, CEO, FutureThink
87. **What potential megatrends could make our business model obsolete?** – Michael A. Cusumano, professor, MIT
88. **What information is critical to our organization that our executives are ignoring?** – Max Bazerman, professor, Harvard Business School
89. **What have we done to protect our business from competitive encroachment?** – Tom Stemberg, managing general partner, Highland Venture Capital
90. **If you had to rebuild your organization without any traditional competitive advantages (i.e., no killer a technology, promising research, innovative product/service delivery model, etc.), how would your people have to approach their work and collaborate together in order to create the necessary conditions for success?”** – Jesse Sostrin, founder, Sostrin Consulting
91. **What are the rules and assumptions my industry operates under? What if the opposite were true?** Phil McKinney, innovation expert
92. **Do the decisions we make today help people and the planet tomorrow?** – Kevin Cleary, president, Clif Bar
93. **What is your theory of human motivation, and how does your compensation plan fit with that view?** – Dan Ariely, professor, Duke University
94. **How do you encourage people to take control and responsibility?** – Dan Ariely
95. **Who do we want out customers to become?** – Michael Schrage, professor, MIT
96. **How do I stay inspired?** – Paul Bennett, chief creative officer, IDEO
97. **Do I know what I’m doing? And who do I call if I don’t?** – Erin Pooley, business journalist
98. **Do they use it?** – Howard Tullman, CEO, 1871
99. **What is our question?** – Dev Patnaik, CEO, Jump Associates
100. **How is business? Why?** – Thomas A. Stewart, executive director, National Center for the Middle Market