

File Created by [Blogging Rebirth](#) WP Plugin

# How Entrepreneurs Look to the Market to Find Ideas

This weekend started off pretty uneventful. Just a basic projects weekend to get several things off my to do list. And compared to the last few weeks it was a cakewalk. No hurricanes. No hunting gasoline to fill the generator. No clearing trees and branches. No fences to rebuild.

At least that was the plan. What started as several hours of work ended up taking two days.

How does a post on my weekend relate to the title? No this isn't a bait and switch article. It is just that the weekend showed me that we need more entrepreneurs.

## Task 1

We mounted a safe to our floor. No, we don't have massive amounts of cash or jewels. We just wanted a safe place (no pun intended) to keep our passports, social security cards, blank checks, etc. It is a basic identity protection measure to put these items in a safe. And if the safe is not bolted to the floor then it can be picked up. Not much protection if a thief can walk out with it!

None of the steps were beyond my ability. I just don't do this every day. By the time I figured things out and factored in the rework a one hour task took me most of the day. Since I calculate my time at \$250/hour that was \$2K in time. An entrepreneur could make a killing if he marketed top notch handyman skills.

Note: this is a hole in the market. Most handymen highlight their price. Few advertise their skill and quality, often because their work is second rate. While I enjoy doing these jobs it isn't the best use of my time. The main reason I don't hire out the projects is that most *professionals* do substandard work. Basically I do a better job.

## Task 2

We switched from MS Money to Quicken. Simple right? Not even close. I've used MS Money for years because it comes with Tax Cut (and Tax Cut is comparable to TurboTax but for less). A month ago I got a surprise. MS Money stopped updating online. While the software still worked it would require me to manually enter everything. After a bit of research I found that Microsoft builds in obsolescence. Your license only includes two years of online service. After that you either need to pay \$20 a year or buy the version.

### Unacceptable!

The challenge is that Quicken has no easy way to import MS Money. The version I bought (starter) was bare bones as I don't need the silly tools the *deluxe* version throws in. Why pay more to bog down my computer? Silly me. The simple version doesn't track investments. It also doesn't allow you to import your accounts from MS Money (or Quicken for that matter).

A quick upgrade (and \$30) later and we were in business...or so I thought. Importing MS Money requires a separate program. While it was free it was cumbersome. Go to MS Money. Clean up your accounts and categories to make sure none were more than 15 characters. Also make sure there are no repeats (major pain in the @\$!%). Do the same for your investment accounts. Create a transaction report (requiring extensive setup) and download to your desktop. Do the same with your investments. Click the import button. When the error message appears go back and spend half a day figuring out why it won't play nicely.

Then the fun begins. You need to spend another day getting your accounts cleaned up. The nice (reconciled) MS Money accounts are now a mess.

## So what does this have to do with the post title?

Both tasks represent great opportunities for the right entrepreneur. In fact, this is what entrepreneurship is all about. Look at your market and identify a need. Talk to your customers to refine the basic idea. Work with your

customers to develop a product or service.

In fact this is what brought Wealth and Wisdom to life. We were watching Dave Ramsey one night and someone asked if there was a Dave Ramsey community. What a great idea! However we quickly found was that:

- There are a lot of people focusing on personal finance 101
- While we know a lot about the topic-heck, I used to counsel people on person finance-it wasn't our passion.

We took the feedback and adjusted our product. We shifted to an area under served: what is the next step? Now that I am debt free and have my finances under control how do I grow it? This question is made harder because the traditional investment models don't seem to work. Every crash drives home the point-in several weeks the market has given back the gains of the previous few years.

Our view is that the key is to start your own business. But owning your own business can mean endless work for the same (or less) pay. How do you balance your life, business, and wealth? Hence the slogan ***wealth and life balance through entrepreneurship***.

As we listened to our customers (readers) we have slowly adapted. We have several changes coming up. In the next few weeks look for our first special report, a couple widgets, and more orderly posts (schedule and topics).

What do you think? What changes would you like to see? Let me know as I believe in building my business around my customers.

You can also find this article published on [How Entrepreneurs Look to the Market to Find Ideas](#), and on the tag pages [Entrepreneurship](#).