

November 7, 2014

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## Great Ideas Are Worthless Without Strong Execution

Posted: 11/07/2014 11:33 am EST Updated: 8 minutes ago



*Photo Credit: Flickr user Helen Flamme*

Most people think a Great Idea -- a breakthrough discovery, a killer app -- will make them wealthy beyond their dreams. But successful entrepreneurs know that Great Ideas are a dime a dozen. True success lies in the execution. Given the choice between a great idea and a limited

execution team or a mediocre idea and a brilliant execution team, most great business leaders would choose the latter.

As [CEO](#) of the [Creative Class Group](#), I have been asked to sign Non Disclosure Agreements countless times. I never do; I think the very idea is preposterous. Ideas are worth nothing on their own. What matters is the minutia and detail involved in moving an idea from prototype to product, and then getting it onto the shelf and into the consumers' hands.

The next time you think you have the most brilliant idea in the world, stop and think about how you're going to get it to market. If your strategy isn't as good as your idea, you're bound to fail.

Here are 10 tips to ensure the idea is successfully executed upon:

1. **Competitive benchmarking.** Before you spend a penny on development, find out how many other products or services are out there? How saturated is the marketplace and what does its geographic footprint look like?
2. **Investor relations.** Rather than refinancing your home mortgage, find a team of investors willing to front the startup costs in exchange for a share of the profits.
3. **Product or service development.** This covers everything from packaging, labeling, and government-mandated testing to sourcing collaborators and suppliers.
4. **Supply chain.** You'll need to nail down the best and most cost-effective distribution networks and partners to get your product or service out there. This is the most tedious and arduous part of the execution. You're only as strong as your weakest link.
5. **Brand controls.** Once you've launched your service or product, it's critical that its integrity be maintained as it scales. Constant training, feedback and establishing standard operating procedures are paramount.
6. **Scale.** The key to a successful launch is the ability to scale quickly. This is when all those initial investments and startup costs will finally start to pay off.
7. **Administration.** The paperwork and headaches that go along with legal, insurance, accounting, cash flow, financing, and human resource issues are endless but someone has to do it -- and that someone is you.
8. **Marketing, sales, and PR.** With all the clutter in the marketplace, it takes about 10 impressions across all media before a consumer is finally persuaded to make a purchase. Saturate the right media with the right message -- and that takes time, money, and a strategic plan.
9. **Fine tuning.** Your product or service will need to be constantly fine-tuned as you receive feedback from the market and your consumers. Improvements are an essential part of product success.

10. **New releases.** Once you've established your basic product or service, you'll need to build on it, by offering upgrade or premium options and other bells and whistles, not to mention new releases. Just think about the repeat consumer Apple has with constant upgrades, and new models.

A brilliant idea coupled with great execution is where the rewards come in. Now you've just got to stay one step ahead of the competition.

*Rana Florida is the author of the best-selling book [Upgrade, Taking Your Work and Life from Ordinary to Extraordinary](#).*



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