

MONEYONLINERS

BUSINESS ACADEMY

LESSON 5 WORKBOOK

Choosing the Right Business Idea

Module 1 - Business Foundations

Name: _____

Date: _____

Lesson 5: Choosing the Right Business Idea

Lesson Summary

Learning goal

Evaluate business ideas using personal fit, customer need, demand, competition, and practical feasibility.

Key ideas to remember

[]	Explain the central idea behind choosing the right business idea.
[]	Connect the lesson to a real business decision or situation.
[]	Identify one risk, mistake, or weak assumption to avoid.
[]	Choose one practical action to apply after completing the lesson.

My three most important notes

Knowledge Check

Answer without copying the lesson. Use your own examples where possible.

1. In your own words, what does choosing the right business idea mean?

2. Why is this topic important for a new or growing business?

3. What is one example of this lesson being applied well?

4. What is one common mistake connected to this topic?

5. What information would you need before making a decision in this area?

Practical Exercise

Apply the lesson to a real business, a business idea, or a realistic practice example.

Business or idea	
Customer or market	
Current situation	
Main opportunity	
Main risk	
Decision to make	

Your analysis and recommended solution

Reflection Journal

Use this page to think honestly about your current knowledge, habits, and decisions.

1. What part of this lesson changed or strengthened your thinking?

2. Where are you currently making assumptions instead of using evidence?

3. What would success look like after applying this lesson for 30 days?

4. Who could give you useful feedback on this decision?

7-Day Action Plan

Convert learning into one focused week of practical progress.

Day	Action	Completed
1	Review your lesson notes and select one priority.	[]
2	Gather the information needed to make a better decision.	[]
3	Create a first draft, plan, checklist, or calculation.	[]
4	Ask one knowledgeable person or potential customer for feedback.	[]
5	Improve your work using the feedback received.	[]
6	Test one small version in a realistic setting.	[]
7	Record the result and decide the next step.	[]

My measurable result for this week

Resources and Next Steps

Official academy page

<https://moneyonliners.com/business-academy/>

Useful resources to prepare

[]	A notebook or digital document for business planning.
[]	A simple spreadsheet for costs, revenue, or research findings.
[]	Customer questions, feedback, or interview notes.
[]	A weekly calendar with protected implementation time.
[]	A folder for your completed Business Academy workbooks.

Next lesson

Lesson 6: Understanding Customer Problems <https://moneyonliners.com/understanding-customer-problems/>

Final commitment

The one action I commit to completing next is:

MoneyOnliners practical learning standard: understand, apply, review, improve.