

How To Reinvent A Better Wheel



Video Transcript:

Paul: Hi, it's Paul Clifford from Disruptware and I want to talk about **reinventing the wheel**, or reinventing a better wheel.

The fact is a lot of people might have an idea and they want to go out and create an app, but they're put off by the fact that someone else might have done it. So in other words, they haven't got the ground breaking idea that no one else has ever had. **The reality is that not a lot of people and a lot of businesses ever come to market with something completely groundbreaking**, completely new that actually sells.

The key things around this is what a lot players and a lot of the most successful companies have done is that what they've done is they've **taken an existing idea, an existing model and simply made it better**. Or what they've done is taken it to a different market, or had a different approach, or a different delivery mechanism. These are the things that you should be looking at when you're trying to work out what my new business should be.

Stay within your knowledge area, so something that you know something about in terms of the market and model other businesses. Look at other people who are doing similar things and all you got to do then is work out how can I make this better, how can I take this to a new market, can I take this global, can I take this from the enterprise space to the small to medium business space, can I take it to consumers? All those different things are options and angles which you can take on an existing idea. Never go into a market where there are no competitors, where there is no one there, because chances are that there's no one buying in that market.

Think about all that. [Reinvent a better wheel](#). You won't be the only person to have done that. If you look at some of the biggest companies out there like Google, like Apple, they've all done it. **Google wasn't the first search engine**. They just made the existing web search that Yahoo built they just made it much, much better. Look at Apple. Apple didn't invent the MP3 player, the iPod. The MP3 players were out and about, but Apple went in there and revolutionized that space.

Think about all those things. **Don't be the first to market unless you know there's a market there, and there's competitors there.** When you're doing all that and factoring it in think about what your exit might be. If you're going into a market where there's already a big

enterprise player perhaps you can build an app for a small to medium business with an exit in mind to sell it to players in the enterprise space. These are the kind of things you should be thinking of, or should be thinking about. Don't be afraid to reinvent a better wheel.

This is Paul Clifford from [Disruptware](#).

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