

Web site switches on business ideas

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PRESS INFO.....PRESS INFO.....PRESS INFO....

Why didn't I think of that?

Web site switches on business ideas

There's plenty of advice around on how to set up and run your own business but where do you get that all-important good idea?

thelightbulbfactor.com is an Internet-based service that specialises in bright ideas for starting a business. "Many people have the desire and energy to set up on their own but just need an idea to kick-start it," says founder Angus MacLeod who had his own 'light bulb' moment when coming up with the idea for the web site.

Subscribers to thelightbulbfactor.com receive 12 commercially-viable business ideas a year. Covering a range of market sectors, these 'business idea modules' detail the new product or service and set out commercial considerations such as target market, distribution, marketing, pricing, manufacturing and development potential.

"We're about introducing new thinking for starting a business - the sort of ideas that make you ask "why didn't I think of that?" says Angus MacLeod. "We offer a complete ideas package ready to take on to the next stage of commercial development."

As well as ideas, the site also provides a reference point for advice on the commercial and legal aspects of setting up and running a business together with a business news digest. For the future, MacLeod has plans for the site to become an on-line crucible of ideas where creativity and innovation can be turned into commercial reality.

With a 15-year career in consumer brand marketing, new product development and participation in two management buyouts, MacLeod took a year out to explore opportunities for starting his own business away from the corporate treadmill. The ideas created and developed during that time became the catalyst for introducing thelightbulbfactor.com

"There are hundreds of books and masses of advice about starting a business but everyone agrees that the first thing you need is a good idea," he says. "Interestingly, there's not a lot of help on offer here and that's where the lightbulbfactor.com comes in. Our skill is in identifying and developing business ideas and we're keen to inspire people who have the drive and determination to run with them. The objective is to motivate and get people thinking. If someone makes a fortune in the process, no-one will be more pleased than us."

Visit www.thelightbulbfactor.com to view a free example of a business idea. Normal subscription rate:

£59 per year.

Ends

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Pix available as electronic images – please email your requirements to Kathy Jarvis..

Caption: Man with the bright idea – Angus MacLeod is spearheading thelightbulbfactor.com – a new web site that provides innovative ideas for business start-ups.

Notes for editors

* There were some 360,000 new business start-ups in England and Wales in 2002. Latest figures show an upward trend with 108,000 new firms started in quarter two 2003 compared with 82,000 in Q2 2002 – a rise of 12%.

* The peak age for would-be entrepreneurs is 25-44.

* Men are twice as likely to start a new business as women

*Determination is regarded as the key characteristic needed set up and run a small firm.

* 90% of today's entrepreneurs say they do not regret setting up in business.

Source: Barclays Bank Small Business Survey