

**KOI**

# **101 QUESTIONS FOR ENTREPRENEURS**

**CHRIS MAXWELL**

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# INTRODUCTION

Questions are a powerful tool. They help focus your mind, generate ideas and solve complex problems. A good set of questions will provide the answers you need to act with confidence and overcome the myriad of challenges you must face as an entrepreneur.

The best entrepreneurs are constantly asking questions about their product, customers and industry. That's what gives them the edge over those who are unprepared to do so. As Tony Robbins said: "Successful people ask better questions, and as a result, they get better answers."

This collection of 101 questions are simple and direct. They'll stimulate thoughts and ideas that can help you to become a better entrepreneur, product designer and businessman. Keep this PDF handy and refer to it often - there's plenty of white space for notes, so feel free to print it out and scribble all over it.

Whether you want to build a billion dollar tech company, or operate a thriving local restaurant, I urge you to ask lots of questions, find solutions, challenge your own dogma and aim for clarity in what you're doing. This inquisitive approach will transform your business and your life.

What can you do today to inch closer to your goals?

Go do it!

## **MISSION**

- 01** What's our mission?
- 02** What's our vision?
- 03** What are our core values?
- 04** What are our core principles?
- 05** Why do we exist?
- 06** What playing field are we on?
- 07** What capabilities do we need?
- 08** What is our strategy?
- 09** How will we differentiate ourselves?
- 10** How do we intend to win?

## **PRODUCT**

- 11** What does the product do?
- 12** What problem does it solve?
- 13** What features should it have?
- 14** What benefits will it bring to the user?
- 15** How should the product look, feel, function?
- 16** How can the product be improved?
- 17** How can we improve the user-experience?
- 18** How do we define the MVP?
- 19** Who is the target user?
- 20** Is this a tarpit idea?

## **BUSINESS MODEL**

**21** What's the business model?

**22** What's our primary source of revenue?

**23** What are our other sources of revenue?

**24** Is this an eCommerce business?

**25** Is this a SAAS business?

**26** Is this a subscription based business?

**27** Do we aspire to run a lean business?

**28** Are we clear, or are we confused about our business model?

**29** What capabilities do we need to run this business?

**30** What advantages do we have in this domain?

## **PEOPLE**

- 31** Who is the founding team?
- 32** What skills do we each bring to the business?
- 33** What skills do I need to drive the business forward?
- 34** Who is the best person to lead the business?
- 35** What are the key roles and responsibilities of the business?
- 36** What kind of team do we need to win?
- 37** What kind of culture do we want to develop?
- 38** How will the ownership be split?
- 39** How will we be remunerated?
- 40** How can we stay focussed, motivated, resilient and effective?

## **MARKET INSIGHTS**

**41** What sector do we operate in?

**42** How large is the sector?

**43** Which sub-categories, specialisations and regions can we focus on and win?

**44** What do we know about our industry that others don't?

**45** What assumptions do we have about our product, customers, industry?

**46** What will happen if our assumptions prove to be true?

**47** What will happen if our assumptions prove to be false?

**48** How will technology disrupt our industry?

**49** What's the next leap forward for our industry?

**50** How do we intend to be the category leader?

## **TARGETING**

**51** Who is our ideal customer?

**52** What is the target demographic (sex, location, profession, income)?

**53** What are their core needs and wants?

**54** How does our product solve their problem?

**55** What are we doing to get in front of those people?

**56** How can we reach our target users in the most cost effective way?

**57** Do people know we exist?

**58** How easy is it for them to find us?

**59** How many people are active members of our community?

**60** How many people are active users of our product?

## **FINANCE**

- 61** How do we make money?
- 62** What's our primary source of revenue?
- 63** What's our target monthly revenue?
- 64** What's our target annual revenue?
- 65** What's our profit margin?
- 66** How many clients/customers do we need to be profitable?
- 67** How many units do we have to sell in order to be profitable?
- 68** How much do we need to spend to run a profitable business?
- 69** Are there any financial holes that we need to plug?
- 70** How can we increase our revenue?

## **THOUGHT LEADERSHIP**

**71** What am I an expert in?

**72** How can I become a thought leader?

**73** How can I position myself as an expert in my field?

**74** How can I build a community around my ideas, products and business?

**75** How can I educate, inform and inspire my community?

**76** What's my strongest communication medium (writing, audio, video)?

**77** Am I publishing articles, white papers and other content on a regular basis?

**78** Am I collaborating with other thought leaders?

**79** Am I considered an expert/leader in my field?

**80** Am I considered a lynchpin in my field?

## **FOCUS**

**81** What's my 'one' thing?

**82** What's are my greatest strengths?

**83** What activity, when repeated daily, will help me progress the most?

**84** What are the top three tasks I will complete today?

**85** What will I say no to today?

**86** What will I do, delegate and discard?

**87** What activities are a waste of my time, energy and resources?

**88** What activities are taking up my time, but failing to move the business forwards?

**89** Which products and services generate the most revenue?

**90** Which products and services should we cut?

## **LIFE & LEGACY**

- 91** If today were the last day of my life, would I want to do what I am about to do today?
- 92** Am I living my mission, vision and values?
- 93** Am I proud of the choices I am making and the actions I am taking?
- 94** Am I bringing my full self to the business?
- 95** How can I become the entrepreneur that I set out to become?
- 96** Is the business moving in the direction I want it go?
- 97** What do I want the business do for our customers, our people and our community?
- 98** How can I build a product/business that truly impacts the lives it touches?
- 99** How can I build a brand that is revered, resilient and enduring?
- 100** How can I build a business that lasts 100 years?

**How will I make a dent in the universe?**

### **ABOUT KOI LABS**

Koi Labs is a multi-disciplinary digital agency. We build profitable campaigns for businesses at the intersection of health, fitness, leisure and technology.

If you're seeking a digital partner to help grow your business, [get in touch](#). Our team of digital marketing experts will help to increase your reach, engagement and revenue.

### **RESOURCES**

Stay up to date with all the latest business tips, insights and guides on [The Koi Blog](#).

Level up your business skills with our list of [Essential Business Books](#).

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