LoftyBiz Small-Bet Test Sheet

Write the idea in one sentence. Shrink it to a version you can run in two weeks. Cap what you could lose. Decide keep and drop numbers before you start. Put a review date in the calendar.

Example figures. General education, not financial or legal advice. Results vary. These are examples, not promises.

How to use this sheet

Before you spend a dollar, fill in the idea, the smallest version you could run in two weeks, the most you are willing to lose, the number that would make you keep it, and the number that would make you drop it. Put a review date in your calendar. Optionally set a yearly learning budget — a small slice of last year's sales, used only to find out, not to run a new idea at full size. Ayesha's worked example (a dog grooming salon in Akron) used about three percent of last year's sales, close to nine thousand dollars, and spent about seven thousand eight hundred of it. That is an example, not a rule for your business.

The four steps (use them every month)

Step	What to write
1. The idea	One sentence. Example: "Customers will pay for a fixed autumn leaf-clearing package."
2. The smallest version	What you can run in two weeks, and the most it could cost.
3. Numbers in advance	The keep number, the drop number, and what you will do if the result sits in between (change one thing and try again).
4. The review	A short review on the date you already set: keep, change or drop. No arguing about it later.

Worked examples from the video (labelled examples only)

Idea (one sentence)	Smallest version	Most I can lose	Keep if	Drop if	What happened
Customers on two nearby streets will book a mobile groom	Rent a fitted van for four Saturdays, offer it only to existing customers on two streets	About $2,200	Enough bookings to justify a $40,000 van	Far too few to justify $40,000	11 bookings across 4 Saturdays. Dropped. Lesson learned for about $2,200.
A shop wall of shampoos and brushes will sell	One small shelf of stock, about $700, next to the till	About $700	Stock sells through and customers ask for more	Stock sits unsold	Sold through in 5 weeks. Kept, with a slightly bigger second order.
Regulars will use a half-day dog daycare	One half-day a week, regulars only, in the quiet back room	Time and the back-room setup, inside the learning budget	Booked out most weeks	Too few regulars use it	Kept. Booked out most weeks.
Customers will pay for a fixed autumn leaf-clearing package	A short email to past customers and a simple flyer for one neighbourhood, two weeks	$400	20 bookings	Under 10 bookings	34 bookings. Kept, and it became a regular autumn product.
People on holiday will pay for a weekly watering service	The smallest version that could be run in two weeks	Inside the monthly test cap	A keep number set in advance	Under the drop number	6 sign-ups. Dropped.

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Your tests (fill these in)

#	Idea (one sentence)	Smallest version (2 weeks)	Most I can lose	Keep number	Drop number	Review date	Keep / change / drop
1							
2							
3							
4							
5							
6							
7							
8							

Three mistakes to avoid

1. Jumping straight to the full-size version. 2. Testing with money you need for rent or wages. 3. Deciding the result after you have seen it, instead of writing down beforehand what "good enough" looks like.

Systex is our own product. You can keep test dates and follow-ups in one list at loftybiz.net.

Example figures. General education, not financial or legal advice. Results vary. These are examples, not promises. Companion download for LoftyBiz 114 — Small Bets: Test New Ideas Without Risking the Business.