

ASSESSING YOURSELF AND YOUR BUSINESS IDEA

(1) What is my business idea? _____

(2) Being an Entrepreneur

What's my motivation for starting this business? _____

How well do I work independently and make decisions? _____

How many hours a week am I available to work on the business? _____

How committed am I to persevering through the challenges of a startup? _____

How will my credit history affect my business? _____

What lessons have I learned from my personal finances that will help me with business finances?

What will this business look like when it is successful? _____

How will I support myself until the business is financially successful? _____

How will my family be affected by my decision to start this business? _____

(3) Experience

What experience do I have with the products or services I plan to sell? _____

What other experience do I have that will help me manage a business? _____

(4) Knowledge How comfortable am I with the following aspects of starting a business?

Directions: The following phrases describe general business concepts. Please circle one number for each item to show how confident you feel right now that you understand the concept. Please use the following scale when considering each concept:

- 1** = Not at all confident. You have no idea what the concept is.
- 2** = You have only a little bit of understanding of the concept and have many doubts about it.
- 3** = You understand the concept somewhat, but you have a few doubts.
- 4** = You understand the concept and you are reasonably sure it is accurate.
- 5** = Confident. You fully understand this concept and believe you are accurate.

Today, I feel confident that I understand...	Not At All Confident			Confident	
	1	2	3	4	5
the reason for having a business plan	1	2	3	4	5
the major sections of a business plan	1	2	3	4	5
creating a business plan	1	2	3	4	5
the information I need to take to the bank to get financing	1	2	3	4	5
what goes on a cash flow sheet	1	2	3	4	5
pricing, revenue projections and profit margins	1	2	3	4	5
how to research where to find customers	1	2	3	4	5
how to get customers interested in product or service	1	2	3	4	5
some no-cost, low-cost ways to promote my business	1	2	3	4	5
the importance of time management	1	2	3	4	5
some of the factors of choosing a location for my business	1	2	3	4	5
working with customers	1	2	3	4	5
the importance of knowing the community in which I operate my business	1	2	3	4	5
using business software	1	2	3	4	5
what steps to take to rebuild a person's credit	1	2	3	4	5

Please ask yourself . . .

	Low		Medium		High
	1	2	3	4	5
How confident am I that I can run my business successfully?	1	2	3	4	5
How confident am I that I can go out and get customers?	1	2	3	4	5

For assistance in any of the above areas, contact Good Work coaches through our website www.goodwork.org or give us a call at **919-682-8473**. We look forward to working with you.