

# BEGINNING YOUR BUSINESS ASSESSMENT

## (1) Marketing

### A. Industry Overview

1. How do you gather industry information?
2. What does the industry look like in your regional area?
3. What kinds of trends, economic or seasonal cycles will impact your business?
4. Are there any industry regulations that will impact the business?

### B. Target Market

1. Who is your "perfect customer"?
2. What are the demographics of this target market? (e.g. age, sex, occupation, income level, interests)
3. Where is this target market located?

### C. The Competition

1. Who are your top three competitors?
2. What are your competitors' strengths?
3. What are their weaknesses?
4. What are your opportunities for entering the market?
5. What will be the challenges?
6. How are you determining your pricing using the competition as a benchmark?

### D. Marketing Plan and Sales Strategy

1. What is unique about your business and its service and/or product?
2. What about this uniqueness will capture the attention of your target market?
3. What need of the target market is the business fulfilling?
4. What is the mission of your business?
5. How are you conveying this message to your target market?

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Networking       | <input type="checkbox"/> Yellow pages    | <input type="checkbox"/> Ads in periodicals      |
| <input type="checkbox"/> Mailings         | <input type="checkbox"/> Email marketing | <input type="checkbox"/> Fax marketing           |
| <input type="checkbox"/> Phone sales      | <input type="checkbox"/> Radio ads       | <input type="checkbox"/> TV ads                  |
| <input type="checkbox"/> Coupons/Specials | <input type="checkbox"/> Trade Shows     | <input type="checkbox"/> Canvassing (Leafleting) |
| <input type="checkbox"/> Public Speaking  | <input type="checkbox"/> Other:          |  |

For each of your top three preferred methods, list (a) why you are choosing it, and (b) how much you expect to spend on it per month:

1. a. \_\_\_\_\_ b. \_\_\_\_\_
2. a. \_\_\_\_\_ b. \_\_\_\_\_
3. a. \_\_\_\_\_ b. \_\_\_\_\_

### 6. What materials will you need to support your marketing methods?

- |   |                                     |                                    |
|---|-------------------------------------|------------------------------------|
| <input type="checkbox"/> Business cards | <input type="checkbox"/> Web site   | <input type="checkbox"/> Brochures |
| <input type="checkbox"/> Flyers         | <input type="checkbox"/> Newsletter | <input type="checkbox"/> Displays  |
| <input type="checkbox"/> Ad copy        | <input type="checkbox"/> Other:     |                                    |

7. What logos and/or slogans have been developed for use in marketing?
8. What do/will the logos or slogans communicate about your business?
9. What is your philosophy of customer service?
10. How will you keep your customers coming back?

## **(2) Operations and Management**

### A. Process

1. What steps will you go through to produce your product/service?
2. Where are you in the process of obtaining each of the following?
 

Facility	Equipment	Technology
Inventory	Suppliers	Distribution Channels
3. How will you track processes, customers, sales, inventory and order fulfillment?

### B. Legal

1. What is the legal structure of your business?
2. Is your business subject to any local, state or federal regulation?
3. Describe your needs in the following:

Licenses	Insurance	Permits
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### C. Management

1. Describe the management personnel:
2. List any key advisors and/or mentors who have influence in business decisions:

## **(3) Financial Management**

### A. Attachments

Start-Up Costs (Budget Worksheet)  
6 Month P & L

### B. Narrative

1. Outline any assumptions made in completing this worksheet
2. Identify any areas where income and/or expenses are projected to increase/decrease and what the drivers are for that change:
3. If requesting funding, list a proposed breakdown of funds:

## **(4) Long Term Development**

### A. What are the long term goals for the following?

1. Business
2. Personal
3. Financial

B. What milestones will you use to measure your progress toward achieving the goals?

C. What challenges do you face that could prohibit you from reaching your goals?

D. How do you plan to overcome those challenges?

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