



# Self-Guided Business Assessment

## Check Yourself #1

**Do you have the personal skills necessary for business success?** Rank yourself on the following; supplement your areas of weakness with additional education, training, or outside assistance.

“Yes” = 2    “Maybe” = 1    “No” = 0

1. I have previous business ownership experience: \_\_\_\_\_
2. I have previous business management experience: \_\_\_\_\_
3. I have college or advanced education or training in business: \_\_\_\_\_
4. I have specific industry experience as the basis for building my business: \_\_\_\_\_
5. I have identified one or more partners who have the expertise, experience, or education I am lacking: \_\_\_\_\_
6. I have identified one or more potential employees who have the expertise, experience, education I am lacking: \_\_\_\_\_
7. I am willing to seek additional education, training or outside assistance: \_\_\_\_\_

## Check Yourself #2

**Are market conditions favorable for business success?** Rank yourself on the following; supplement the areas of weakness with additional investigation and research.

“Yes” = 2    “Maybe” = 1    “No” = 0

1. I have determined one or more potential markets for my business: \_\_\_\_\_
2. I know who my potential customers are within each market: \_\_\_\_\_
3. I know why potential customers would be interested in my product or service: \_\_\_\_\_
4. I have matched the features and benefits of my products to my potential customers’ needs, wants and desires: \_\_\_\_\_
5. I have evaluated the competition and have identified reasons why someone would buy my product or service versus my competitors: \_\_\_\_\_
6. I have defined the geographic location for each market: \_\_\_\_\_
7. I have calculated a price point that makes my product or service competitive and provides an acceptable profit margin: \_\_\_\_\_

## Check Yourself #3

**Do sufficient financial resources exist for business success?** Rank yourself on the following; supplement the areas of weakness with additional investigation, research, education, training, or outside assistance.

“Yes” = 2    “Maybe” = 1    “No” = 0

1. I will continue working as I start my business: \_\_\_\_\_
2. I own my own home and am willing to use it to secure financing: \_\_\_\_\_
3. I have reviewed my credit report and know my credit score: \_\_\_\_\_
4. I have savings, investments and other resources necessary to cover personal expenses for three months minimum: \_\_\_\_\_
5. I have savings, investments, etc. necessary to cover projected business expenses for three months minimum: \_\_\_\_\_
6. I have explored loans and other forms of financing and have been told that I pre-qualify: \_\_\_\_\_
7. I have outside investors who will provide cash and capital to support my business for three months minimum: \_\_\_\_\_

**Additional questions. Rank yourself on the following: “Yes” = 2 “Maybe” = 1 “No” = 0**

- Are you a self-starter? \_\_\_\_\_
- Do you get along well with other personalities? \_\_\_\_\_
- Can you take responsibility? \_\_\_\_\_
- Are you a good organizer? \_\_\_\_\_
- Are you good at making decisions? \_\_\_\_\_
- Can people trust you? \_\_\_\_\_
- Can you stick with it? \_\_\_\_\_
- Are you in good health? \_\_\_\_\_
- Do you have the physical and emotional stamina to run a business? \_\_\_\_\_
- Are you confident? \_\_\_\_\_
- Are you self-disciplined? \_\_\_\_\_
- Are you a good planner? \_\_\_\_\_
- Are you flexible? \_\_\_\_\_
- Do you possess computer skills? \_\_\_\_\_
- Are you willing to work long hours? \_\_\_\_\_
- Can you live with reduced personal income for a time? \_\_\_\_\_
- Is your immediate family supportive? \_\_\_\_\_
- Have you hired and fired people before? \_\_\_\_\_
- Do you understand business financing and cash-flow management? \_\_\_\_\_
- Are you aware of the record keeping requirements for a small business? \_\_\_\_\_
- Can you prepare a detailed, credible business plan for the first three years? \_\_\_\_\_

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Your Comments:

