



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? _____

◆—————◆
Your Comments:

