

## Starting Your Own Business: A Test for Entrepreneurs

There is no set formula for success. However, the following entrepreneurial test may assist you in your personal evaluation process. Please remember that **this is only a tool**. Keep it in perspective.

**A = Agree**      **U = Undecided**      **D = Disagree**

1. I am persistent.
2. I have capital or assets to invest and am willing to possibly lose a portion of my savings.
3. I am prepared, if needed, to lower my standard of living until my business becomes profitable.
4. I have new and different ideas.
5. I am adaptable to change.
6. I see problems as challenges and opportunities.
7. I can recover quickly from emotional setbacks.
8. I am a positive person and feel sure of myself.
9. I like to be in control.
10. I enjoy competition.
11. I have been involved in a business similar to the one I want to start.
12. I have friends or family members who can help me get started and who have owned or operated a successful business.
13. My family and spouse support my decision and are prepared to endure the stress that I will bring home with my business ups and downs.
14. I have the physical stamina and emotional strength to handle stressful workloads, long hours, erratic schedules, and weekend and holiday work.
15. I am a good organizer and plan ahead.
16. I get along with all kinds of people from lenders to employees and customers.
17. I am a good judge of character and will be able to hire the right kind of people if and when I need help.
18. I can manage/supervise employees in such a way as to bring the best out of them.
19. If I discover that I don't have the basic skills or capital investment needed to start my business, I am willing to delay my plans until I can acquire them.
20. I can get along with people that I don't like.
21. I can recognize, admit to, and learn from my mistakes.
22. I am good at making decisions and following through with action steps.
23. I am able to observe what is happening around me and know what people want.
24. I am a good sales person and can sell my ideas and services to others.
25. I am always looking for better ways to do things.
26. I am a person who never gives up.
27. I make things happen instead of waiting for them to happen.
28. I seek advice, evaluation, and constructive criticism to improve myself.
29. I am a good listener.
30. I have a good or above average credit history.

A	U	D
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Totals

14	13	3
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68

Score 3 for each “*agree*” answer, 2 for each “*undecided*” answer, and 0 for each “*disagree*” answer.

Score between 72 and 90: Start your business plan and then visit with an SBDC counselor. You have the makeup of an entrepreneur.

Score between 58 and 71: You have the potential, but need to push yourself and improve your skills in your weaker areas.

Score between 45 and 57: You may not want to start your business alone. Look for someone who can compliment you in your weak areas.

Score below 45: Self –employment may not be for you. You will probably be happier working for someone else. However, only you can make that decision.

Remember this test is only a tool and should only be used to assist you in your decision about starting your own business.

