

Entrepreneurship Practice Worksheet

Develop and evaluate your business ideas

Part 1: Entrepreneurial Self-Assessment

Exercise 1: Rate Your Entrepreneurial Characteristics

Rate yourself 1-5 on each characteristic (1 = needs development, 5 = strong):

Characteristic	Rating (1-5)	Evidence/Example
Opportunity Recognition	<input type="text"/>	<input type="text"/>
Risk-Taking	<input type="text"/>	<input type="text"/>
Resilience	<input type="text"/>	<input type="text"/>
Adaptability	<input type="text"/>	<input type="text"/>
Resourcefulness	<input type="text"/>	<input type="text"/>
Self-Motivation	<input type="text"/>	<input type="text"/>

Which characteristic do you most need to develop? How will you work on it?

Identify your growth area and action plan...

Part 2: Idea Generation

Exercise 2: Finding Business Opportunities

a) List THREE problems you've personally experienced that need better solutions:

- 1.
- 2.
- 3.

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b) List THREE skills or hobbies you have that others might pay for:

- 1.
- 2.
- 3.

//

c) Based on your answers, identify ONE potential side hustle idea:

Describe your business idea...

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Hint: The best ideas often come from combining a problem you've noticed with skills you already have.

Part 3: Opportunity Assessment

Exercise 3: Evaluate Your Business Idea

Use this framework to assess your idea from Part 2:

a) Problem Validation: What specific problem does your idea solve? How painful is this problem?

Describe the problem and its severity...

b) Target Market: Who has this problem? Estimate the market size.

Describe your ideal customer and market size...

c) Competition: Who else solves this problem? What's your unique approach?

Identify competitors and your differentiation...

d) Feasibility: What skills, resources, and time would you need?

List requirements and assess if you have them...

e) Profitability: What would you charge? What are your costs? Is there profit margin?

Show your pricing and cost calculations...

Part 4: Financial Planning

Exercise 4: Calculate Your Break-Even Point

Use your business idea to calculate when you'd become profitable.

a) List your fixed monthly costs (things you pay regardless of sales):

Examples: Software subscriptions, website hosting, supplies...
Total monthly fixed costs: \$_____

b) List your variable costs per unit (costs for each sale):

Examples: Materials, shipping, transaction fees...
Variable cost per unit: \$_____

c) What price will you charge per unit/service?

Price: \$_____

d) Calculate your break-even point:

Break-Even = Fixed Costs ÷ (Price - Variable Cost)
Break-Even = \$_____ ÷ (\$_____ - \$_____) = _____ units/month

Example: If fixed costs = \$200/month, price = \$30, variable cost = \$10

Break-even = $\$200 \div (\$30 - \$10) = 10$ units/month

Part 5: MVP Development

Exercise 5: Design Your Minimum Viable Product

a) What is the CORE feature/service that solves the main problem?

Focus on the essential value you provide...

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b) What features can you REMOVE or save for later?

List nice-to-have features that aren't essential...

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c) How will you test your MVP with potential customers?

Describe your testing approach...

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d) What feedback will tell you if your idea is working?

Define your success metrics...

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Part 6: Action Plan

Exercise 6: First Steps to Launch

a) List FIVE specific actions you would take in the first week:

- 1.
- 2.
- 3.
- 4.
-

//

b) How many hours per week can you realistically dedicate?

Consider your other commitments...

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c) What's the biggest obstacle to starting? How will you overcome it?

Identify the challenge and your solution...

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d) Set a 30-day goal for your side hustle:

Make it specific and measurable...

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Reflection Questions

1. What excited you most about developing this business idea?

Your reflection...

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2. What concerns do you have? How might you address them?

Your answer...

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3. Would you pursue this as a side hustle? Why or why not?

Explain your decision...

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