

# 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.

//

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...

//

**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...

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

Describe your ideal customer and market size...

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

Identify competitors and your differentiation...

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

List requirements and assess if you have them...

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

Show your pricing and cost calculations...

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## 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

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**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...

//

**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.
- 5.

//

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

Consider your other commitments...

//

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...

//

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

Explain your decision...

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