

# ENTREPRENEURSHIP ROADMAP

## Stage 1: *Define*

OBJECTIVE	RED	YELLOW	GREEN
Type of Entrepreneur ( <i>Why are you an entrepreneur?</i> )	I do not know if I want to be an entrepreneur	I need to be an entrepreneur, nothing else is working	I want to be an entrepreneur to seize a specific opportunity
Personal Goals ( <i>What are your personal goals?</i> )	I do not set measurable and attainable personal goals	I set measurable and attainable personal goals but do not regularly measure performance against them	I set measurable and attainable personal goals and regularly measures performance against them
Personal Budget / Ledger ( <i>How do you manage your personal finances?</i> )	I do not have a personal budget / ledger of personal financial transactions	I maintain a personal budget / ledger of personal financial transactions but do not regularly reference them	I maintain and regularly references a personal budget / ledger of personal financial transactions
Daily Success Habits ( <i>What daily habits do you have?</i> )	I do not practice daily success habits (such as daily planning & review, exercise, reading, etc)	I occasionally practice daily success habits (such as daily planning & review, exercise, reading, etc)	I practice daily success habits (such as daily planning & review, exercise, reading, etc)
Personal 30-second Elevator Pitch ( <i>How would you describe yourself to a stranger?</i> )	I do not have a well-articulated personal elevator pitch	I have a personal elevator pitch that is not succinct or that does not clearly articulate your “why”	I have a personal elevator pitch that is succinct and clearly articulates your “why”
Mentor ( <i>Do you have a personal business mentor?</i> )	I have not identified a personal business mentor	I have identified a personal business mentor but have not engaged them	I have engaged a personal business mentor

## Stage 2: *Discover*

OBJECTIVE	RED	YELLOW	GREEN
Types of Business ( <i>What are the different types of businesses?</i> )	I do not understand the difference between business types nor which business type is best for me	I understand the difference between business types but do not know which business type is best for me	I understand the difference between business types and know which business type is best for me
Focus on “One” Business ( <i>What is your business idea?</i> )	I have not limited your efforts to one business idea	I have decided on a single business but remains unfocused with questions about other business ideas	I am completely focused on validating and developing one business idea
Business Model Canvas ( <i>How have you used the BMC?</i> )	I have not completed a business model canvas	I have completed a business model canvas but do not regularly refer to it	I have completed a business model canvas and regularly refer to it
Value Proposition ( <i>What is the value proposition for your business?</i> )	I have not identified the value proposition for my business	I have identified the value proposition but cannot clearly, succinctly, and credibly articulate it	I understand the value proposition and can clearly, succinctly, and credibly articulate it
Productivity Resources ( <i>What resources do you use to improve productivity?</i> )	I do not have a basic understanding of available productivity resources	I know about available productivity resources but do not regularly use them	I regularly use available productivity resources
Simple SWOT Analysis ( <i>How have you used SWOT Analysis?</i> )	I have not completed a SWOT Analysis	I have completed a simple SWOT Analysis but have not used it to improve my business	I have completed a simple SWOT Analysis and have used it to improve my business
Simple Pro Forma ( <i>How have you evaluated the financial viability of your business idea?</i> )	I have not completed a simple pro forma	I have completed a simple 12-month pro forma based on guesses rather than validated assumptions	I have completed a simple 12-month pro forma based primarily on validate assumptions

### Stage 3: *Validate*

OBJECTIVE	RED	YELLOW	GREEN
3-Minute Speed Pitch <i>(Describe your business in 3 minutes or less)</i>	I cannot clearly, accurately, and fully describe my business and value proposition in 3 minutes	I can describe your business and value proposition within 3 minutes, but need improvement	I can clearly, accurately, and fully describe what my business does and the value proposition in 3 minutes
30-Seconds Mini Pitch <i>(Describe your business in 30 seconds or less)</i>	I cannot clearly and accurately describe my business and basic value proposition in 30 seconds	I can describe my business and basic value proposition within 30 seconds, but needs improvement	I can clearly and accurately describe your business and basic value proposition in 30 seconds
5-Word Product Description <i>(Describe your product?)</i>	I cannot accurately describe my product or service in 5-words (or less)	I can describe my product or service in 5-words (or less), but needs improvement	I can clearly and accurately describe my product or service in 5-words (or less)
Know Your Customers <i>(Who are your target customers?)</i>	I have not defined and spoken to potential customers about my business	I have defined potential customers but have not spoken to a significant sample about my business idea	I have spoken to a significant sample of potential customers and know how they perceive my business idea
Know Your Competition <i>(Who is your competition?)</i>	I have not identified the competition and do not understand their strengths and weaknesses	I have identified potential competitors but do not understand their strengths and weaknesses	I have identified potential competitors and understand their strengths and weaknesses
Know Your Complementers <i>(What other products / services complement yours?)</i>	I have not identified other businesses that can enhance my value proposition	I have identified complementary business but do not have a strategy for working with them to enhance my value proposition	I have identified complementary business and have defined a strategy for working with them to enhance my value proposition
3-Year Operating Forecast <i>(What are your financial assumptions?)</i>	I have not completed a 3-year operating forecast	I have completed a 3-year operating forecast based on guesses rather than validated assumptions	I have completed a detailed 3-year operating forecast based primarily on validate assumptions
Minimum Viable Product/Service (MVP) <i>(Describe your MVP)</i>	I have not defined an MVP	I have defined but not produced an MVP	I have produced an MVP
Validate MVP <i>(How have you validated your MVP?)</i>	I have not shared my MVP with potential customers	I have shared my MVP with potential customers and received feedback	I have sold my MVP and received feedback
Detailed SWOT Analysis <i>(How have you used SWOT Analysis?)</i>	I have not completed a detailed SWOT Analysis	I have completed a detailed SWOT Analysis but do not regularly use it to improve my business	I regularly use detailed SWOT Analysis as a tool to improve my business

## Stage 4: *Launch*

OBJECTIVE	RED	YELLOW	GREEN
Paying Customers ( <i>How many paying customers do you have?</i> )	I do not have paying customers	I have a paying customer but does not have a regular stream of paying customers	I have a regular stream of paying customers
Method for Collecting Payments ( <i>How do you collect payments?</i> )	I have not implemented a method for collecting payments	I have implemented a single method for collecting payments	I have implemented multiple methods for collecting payments
Separate Personal and Business Finances ( <i>How do you separate personal and business finances?</i> )	I do not maintain completely separate personal and business finances	I maintain separate personal and business financial records but co-mingle funds and/or makes personal use of business resources	I maintain completely separate personal and business finances and does not co-mingle funds or make personal use of business resources
Business Plan ( <i>How do you use your business plan</i> )	I have not written a business plan	I have written a business plan that needs improvement (such as additional clarity or detail)	I have written a comprehensive, well-articulated, clear, and detailed business plan
Business Goals ( <i>What are your business goals?</i> )	I do not have business goals	I have business goals that need improvement (not written, measurable, and attainable)	I have written, measurable, attainable business goals
Written Agreements ( <i>What agreements do you have with others?</i> )	I do not have written agreements (if applicable) with partners, customers, manufacturers, etc	I have some written agreements (if applicable) with partners, customers, manufacturers, etc	I have all applicable written agreements with partners, customers, manufacturers, etc
Licenses and Permits ( <i>What licensing and regulatory requirements does your business have?</i> )	I have not identified the necessary licenses and permits required to operate	I have identified but not obtained the necessary licenses and permits required to operate	I have identified and obtained the necessary licenses and permits required to operate
7-minute Investor Speed Pitch ( <i>Share your investor speed pitch</i> )	I have not created a 7-minute investor speed pitch / slide deck	I have created a 7-minute investor speed pitch / slide deck, but need improvement	I have created a 7-minute investor speed pitch / slide deck that clearly, accurately, and fully describes the customer and investor value proposition

## Stage 5: *Grow*

OBJECTIVE	RED	YELLOW	GREEN
Mentoring ( <i>How do you interact with mentors?</i> )	I do not work with a mentor	I receive occasional mentoring	I receive regular mentoring and apply lessons learned
Professional Network ( <i>Describe what you do to strengthen your professional network?</i> )	I do not have an engaged personal network of business professionals	I do not actively work on growing and developing an engaged personal network of business professionals	I actively work on growing and strengthening a personal network of business professionals
Financial Records and Forecasts ( <i>How do you maintain and use financial records and forecasts?</i> )	I do not maintain detailed financial records including updated operating forecasts and a current ledger of actual income and expenses	I maintain partial or incomplete financial records	I maintain detailed accurate and up-to-date financial records including regularly updated operating forecasts and a current ledger of actual income and expenses
Profitable ( <i>Are you profitable?</i> )	I am not profitable	I am occasionally profitable or at break-even	I am consistently profitable month over month
Business Debt ( <i>Do you have any business debt?</i> )	I have unnecessary or unmanageable business debt	I have only necessary and manageable business debt	I have NO business debt
Inventory Management ( <i>How do you manage your inventory?</i> )	I do not manage inventory, and/or you take from inventory for personal use	I manage inventory but have not implemented an efficient inventory management system	I use an efficient inventory management system and do not take from inventory for personal use
Regular Customer Feedback ( <i>How do you collect and use customer feedback?</i> )	I do not seek regular feedback from customers	I seek occasional feedback from customers	I have implemented a process or system for receiving regular customer feedback
Barriers to Entry ( <i>What are you doing to stay ahead of the competition?</i> )	I do not have significant barriers to entry against potential competitors	I have minor barriers to entry against potential competitors but do not actively build them	I actively build barriers to entry against potential competitors
Personal Development, Education, and Habits ( <i>What are you doing to improve yourself personally?</i> )	I do not regularly engage in personal development and education	I occasionally engage in personal development and education	I regularly and actively engages in personal development and education