

# ENTREPRENEUR'S WORKSHEET 1

## Motivation

**Before you even think about opening the doors!**

Before you take that first big step and start your own business, answer all the questions in Worksheets 1 through 4 to make sure that you have thought about everything and researched everything, and that you are fully prepared to “make it” in the business world. Worksheet 1 focuses on your motivations, aptitude, and business plan.

1. Are you prepared to work long hours in the first year of starting your business?

---

---

2. Is there something that you will need to change in your life in order to accommodate the long hours you will have to work? How can you compromise to make this work?

---

---

3. Are you prepared to work for the next year with little or possibly no income?

---

---

4. Do you have any formal business training?

---

---

5. Do you have any experience such as management or supervisory positions that might serve as good experience for starting your own business?

---

---

6. Does your family support your decision to start a business of your own?

---

---

7. Have you discussed your plans with your family? Are they fully aware of the implications of starting your own business?

---

---

8. Have you thoroughly explored why you want to start your own business, as opposed to working for someone else? What are those reasons?

---

---

---

---

---

9. Will these reasons serve as sufficient motivation to make your business a success?

---

---

10. Have you saved any money or secured enough money from investors to get your business through the crucial first years?

---

---

11. Have you carefully examined exactly how much money it will take to start your business and carry you through these first crucial years?

---

---

12. Are you planning to use money you have saved to start your business? Or will you be relying heavily on loans?

---

---

13. Have you created a realistic plan for paying back any loans?

---

---

14. Are you willing to reinvest any income you may make from your business in the first years to help your business grow in the future?

---

---

15. If you will be taking out a loan with a bank, do you have a good relationship with your banker?

---

---

16. Will you be operating and managing this business on your own? Or do you have someone to help you?

---

---

17. Will you be managing the business with a partner? If so, is this person someone you can trust through thick and thin?

---

---

18. Have you researched the possible benefits of having a partnership or incorporating your business? There may or may not be benefits to such arrangements.

---

---

19. Have you created a detailed business plan?

---

---

20. Have you shared this business plan with your partner? Your family?

---

---

21. Do you know someone experienced in the business world that you can ask for advice?

---

---

22. Are you able to motivate yourself to get work done, even if it means sacrificing other perhaps more enjoyable activities?

---

---

23. List some strategies that you plan to use to motivate yourself. For example, you may list your end goal, the freedom to be your own boss, the potential financial rewards, or anything else that may motivate you.

---

---

---

---

24. Are you willing to do whatever it reasonably takes to make your business a success?

---

---