

02

Entrepreneurship Readiness Assessment

Aim of the tool

To stimulate participants in reflecting on their own skills, characteristics and experience, and their own readiness to start a small business.

Timing

30 minutes

Description

It is a simple guide to help participants better understand their readiness for starting a small business. It is not a scientific assessment tool. Rather, it is a tool that will prompt them with questions and assist them in evaluating their skills, characteristics and experiences.

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How does it work?

Becoming an entrepreneur is not for everyone.

In business, there are no guarantees. There is simply no way to eliminate all of the risks.

It takes a special person with a strong commitment and specific skills to be successful as an entrepreneur.

Are you ready to start your own business?

Use the Readiness Assessment Guide to better understand how prepared you are.

The Assessment Guide has twenty-five questions. You will evaluate your responses after answering the questions.



Scoring your answers:

Each “Yes” is worth 1 point. Add up your “yes” answers and use the rubric below as a guide to judge your entrepreneurial readiness.

20 – 25 Points

You're ready! Your answers suggest that you are well on your way to being an entrepreneur. You are ready to take the next step.

15 – 20 Points

Your answers suggest that there is room to grow before you consider starting a business. Take sufficient time to plan and prepare for your success as an entrepreneur. Gaining more business experience and building your skills, before starting a business, will pay big dividends in the future.

10 – 15 Points

It is time to re-evaluate. Your answers suggest that you may need some additional research and perhaps some one-on-one counselling before you start a small business. Take sufficient time to plan and prepare for your success as an entrepreneur. Gaining more business experience and building your skills, before starting a business, will pay big dividends in the future.

0 – 10 Points

Starting a business is a challenging endeavour. Your answers suggest that you may need to invest some time to enhance some critical skills that will be needed as you consider starting a business. Follow your interests, build your skills and continue to educate yourself. In the future, you may decide to re-evaluate your interest in entrepreneurship.

Answer the following questions:

General

1. Do you think you are ready to start a business?

YES	NO
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2. Do you have support for your business from family and friends?

YES	NO
-----	----

3. Have you ever worked in a business similar to what you are starting?

YES	NO
-----	----

4. Would people who know you say that you are entrepreneurial?

YES	NO
-----	----

5. Have you ever taken a small business course or seminar?

YES	NO
-----	----

6. Are you a leader?

YES	NO
-----	----

7. Do you like to make your own decisions?

YES	NO
-----	----

8. Do others turn to you for help in making decisions?

YES	NO
-----	----

9. Do you enjoy competition?

YES	NO
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10. Do you have will power and self-discipline?

YES	NO
-----	----

11. Do you plan ahead?

YES	NO
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12. Do you like people?

YES	NO
-----	----

13. Do you get along with others?

YES	NO
-----	----

14. Would people who know you say that you are outgoing?

YES	NO
-----	----

15. Are you aware that running your own business may require working more than 12 hours a day, six days a week and maybe Sundays and holidays?

YES	NO
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16. Do you have the physical stamina to handle a „self-employed“ workload and schedule?

YES	NO
-----	----

17. Do you have the emotional strength to deal effectively with pressure?

YES	NO
-----	----

18. Are you prepared, if needed, to temporarily lower your standard of living until your business is firmly established?

YES	NO
-----	----

19. Are you prepared to lose a portion of your savings?

YES	NO
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Skills and Experience

20. Do you know what basic skills you will need in order to have a successful business?

YES NO

21. Do you possess those skills?

YES NO

22. Do you feel comfortable using a computer?

YES NO

23. Have you ever worked in a managerial or supervisory capacity?

YES NO

24. Do you think you can be comfortable hiring, disciplining and delegating tasks to employees?

YES NO

25. If you discover that you do not have the basic skills needed for your business, will you be willing to delay your plans until you have acquired the necessary skills?

YES NO

You have answered all the questions! Now add up the points and look at the result.

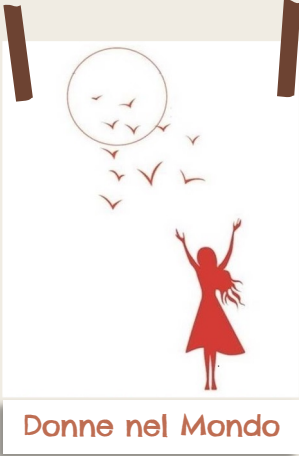
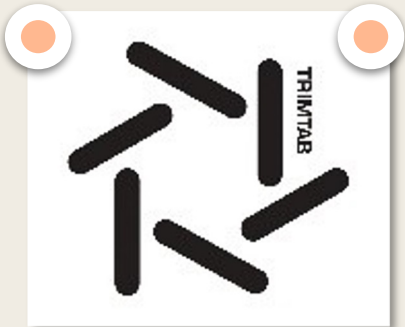


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