



## What It Takes To Be A Successful Entrepreneur

You have worked for others all of your life. You have been recognized for your outstanding work and been praised by your supervisors.

**Now, you want to start your own business.**

Do you possess the skills necessary to run your business? Your talent may not be enough to keep the business afloat if you can't market your talent and run the business.

*Do you know how to negotiate? Plan? Organize? Supervise? Are you timely?  
Adaptable? Open to suggestions?*

You may start a new business because you want to spend more time with your family only to discover that the demands of your new business keep you away from your family more than ever. An honest assessment of your skills, along with your personal and financial needs and the demands of your family and other commitments should be undertaken prior to starting your business.

The following quiz is by no means an exhaustive list of questions to ask but is meant to start you thinking about the **broad implications of entrepreneurship.**

### **Ask yourself the following:**

- |   |  |
|---|--|
| Do you like to make your own decisions?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do you like competition?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you self-disciplined?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you an effective planner?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you well organized?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do you get things done on time?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Can you take advice from others?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you adaptable to changing conditions?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Can you delegate responsibility?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Could you fire an ineffective employee?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do your family and friends approve and support your decisions?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you willing to work 12 to 16 hours a day, six days a week and on holidays to get your business started? | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do you have the physical stamina to work as necessary?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you prepared to lose your financial investment?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Will the business generate enough income to meet your financial needs?                                      | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Are you prepared to lower your standard of living for months, even years until your business is a success?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do you know which skills are critical to making your business a success?                                    | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Do you possess these skills?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Does your business idea effectively utilize your personal strengths?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Can you find and afford personal to provide the skills you lack?  | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Will your business fulfill your career goals?   | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| Can you tolerate the loneliness of working alone while building your business?                              | <input type="checkbox"/> YES <input type="checkbox"/> NO |

**If you answered "NO" to more than a few of these questions, maybe you should think twice about whether or not you want to be an entrepreneur.**