

Assessment of Business and Entrepreneur Exercise

More and more people in **insert location** are getting into business for themselves.

There are many reasons including:

- having a great idea that will really work, and making it work!
- wanting independence and the ability to be your own boss
- living in a remote area where there aren't many jobs to go to - so starting your own business
- running a business to provide an essential service in a community
- running a small business that links to a bigger business - tourist services, niche food products, tourist developments etc.

But small business is hard work.

When you start a small business you give up your wages or give up your social security.

**New small businesses are most likely to fail
in the first two years.**

Use this booklet to make sure yours isn't one of them!

Have you got what it takes to join the growing number of successful Vincentian small business people?

Turn the page to find out!

Are You Ready For Business?

Starting a small business and making it work can be hard.

We all know people who seem to be 'natural salespeople', or people who just seem to be able to make a good idea pay.

But where do you fit?

This exercise will help you work out how ready you are to go into business. And it will help you work out what sorts of help you might need to get yourself better prepared for going into business

Have you got what it takes?

Your answers to the questions will help you work out the kinds of help you might need.

There are four parts to this exercise:

- The first part, *Personal Character*, is multiple choice, and asks you to choose one answer that shows how you would react to the highs and lows of being in business.
- Part 2 looks at your health and how you'll manage to keep the business going if you're off for a few days.
- Part 3 looks at your own experiences. Have you got all the basics you need to make your business work?
- Part 4 asks about your reasons for going into business - what do you want the business to do for you?

Part 1 Your Personal Character

How well will you handle being in business?

These 21 questions ask you to choose the answers that reflect YOUR personality. For each question, have a look at all the answers and circle the one that fits you the best. At the end of the questions, look at the scores for each of your answers, add them up and see how you go!

1. Think back over the last year or so. Did you start and finish any of your own projects? A project could be anything - like going on a trip with others, building, restoring or making something, writing, doing a course.

Over the last year or so I:

- (a) Started and finished some things
- (b) Started some things but didn't finish many
- (c) Didn't do many of my own things, but actively helped other people's
- (d) Was far too busy to be doing my own things!

2. Where are you going? Imagine yourself in ten years' time. Think of a whole range of things: your wealth, your security, your social situation, respect that others have for you, your knowledge.

My attitude is:

- (a) I am open-minded about what I want to achieve and I am prepared to work to get the results which appeal to me
- (b) I am not the sort of person who feels they have to achieve particular goals
- (c) I have some ideas about what I want to achieve and it would be nice if I could get there
- (d) I have a clear idea about one or two things and it is important for me to get there
- (e) I have a clear idea of what I want to achieve in many things and it is very important for me to get there

3. What do you do under pressure? Imagine that you have started something you thought you could do in one evening but it is already getting late. What best describes your attitude towards finishing it?

My attitude is:

- (a) I've done my best and I'll just have to leave it as it is and hope that it is good enough
- (b) I will reduce the project to something more realistic that I can finish soon
- (c) I really want to get it finished – even if that means staying up very late and being tired tomorrow
- (d) If I leave it for now, and get a good night's sleep, I will do a better job of finishing it tomorrow

4. Have you ever been in a position of leadership – for example, a captain of a sports team, a supervisor at work, main organiser of a social event such as a party or camping trip? Which of the following best describes your feelings about this position?

As the person in charge:

- (a) I prefer to be a team member than a team leader but am willing to accept the leadership role if I have to
- (b) People accepted me as a leader but I was not always comfortable about the responsibility
- (c) I enjoyed being a leader and prefer to be the one in charge rather than a member of somebody else's team
- (d) I would prefer not to be the "leader" – successful projects don't usually need one anyway

5. When you are in a large social group like at a party or barbecue, which of the following best describes you?

I am:

- (a) Louder than average in making my thoughts known
- (b) Prepared to explain my ideas when needed
- (c) Happier listening to other people and then saying what I think
- (d) On the quiet side, keeping my comments for my friends
- (e) Pretty quiet - I like to keep my opinions to myself

6. What do you think about meeting new people?

- (a) I get on with others, but I prefer to be by myself
- (b) I prefer to spend time with just one or two others who I know
- (c) I prefer to be with close friends and family
- (d) I enjoy large groups and meeting new people

7. What would you like to do with your business?

When I think about the business in the future I:

- (a) Like to think about the ways in which I would run it differently from others
- (b) Think about how I would use successful ideas I've seen in other businesses
- (c) Imagine a business running smoothly like clockwork
- (d) Have an open mind about how it would operate

8. Think about the things you have set out to do in your life - across a whole range of things: in your social life; in learning new things, in making or fixing things, in helping others, in sport, and so on.

I usually succeed in whatever I set out to achieve:

- (a) More often than most people
- (b) About as much as anyone else
- (c) Not that often, but I am always willing to try
- (d) Not as much as most other people

9. What do you think about taking risks?

My attitude to risky things is:

- (a) I like to be careful, and reduce risks to a minimum
- (b) If I don't take risks, I don't stand to gain anything
- (c) Sometimes I am forced into a situation where I have to take a risk
- (d) I like to calculate the risk and the gain to work out if it will succeed

10. Are you any good at making decisions? If you had to make a big decision and, even after considering all the most important things you still weren't sure what to do, what would you most probably do?

I would:

- (a) Ask for advice from someone I respect
- (b) Get more information to help me choose
- (c) Look at the way successful people have made similar decisions
- (d) Take a middle road between the extreme responses available

11. Have you done something in the last year that you have had to apologise for?

- (a) No
- (b) I haven't needed to because I haven't done or said anything that was wrong
- (c) Yes, a few times
- (d) Yes, many times

12. What do you think about making mistakes?

- (a) I hate making mistakes - I go out of my way to make sure nothing goes wrong
- (b) If something goes wrong, I try and learn from it
- (c) If something goes wrong I'll try and find someone else to blame
- (d) I make mistakes all the time - no-one seems to care

13. Which of the following statements best fits how your react to friends' problems?

When my friends have problems:

- (a) I sympathise with them and give them support until they sort things out themselves
- (b) I enjoy helping friends to solve their problems
- (c) I think other people should be more like me and solve their problems by themselves
- (d) I think that in the end, they will have to make up their own minds what to do

17. Imagine you have been asked to organise a wedding for a friend or family member. Which answer best describes how you would feel?

I would be:

- (a) Relaxed because it will be a great party
- (b) Not too keen because it will take up a lot of my time and there are bound to be problems
- (c) Looking forward to getting them organised knowing I will enjoy the experience
- (d) Worried that I might forget something important
- (e) Wishing someone else who is a better organiser would do it

18. Imagine that you were going to make something – such as cooking, building, doing something in the garden, fixing your car. What would you most likely do?

I like to:

- (a) Get started first and then go to the shops when I need something
- (b) Perhaps buy a few things, but then make do with whatever I have
- (c) Plan everything in advance so that I only need to make one shopping trip
- (d) Go to the shops whenever I need something

19. Which of the following best fits what you think about achieving success in your chosen business?

- (a) It is the most important thing for me
- (b) It is quite important to me but I am not completely fixed on it
- (c) It is important to me but I am prepared to look at the situation day by day
- (d) It is important to me, but so are other things. I am not going to get things out of balance
- (e) I'm not sure yet where I want my business to go

20. What best describes the attitudes of your closest family (your husband or wife, or your parents, or your adult children)?

- (a) They fully support me going into business and understand it may take up a lot of my life
- (b) They fully support me going into business but are probably not aware how much time and energy it will take up
- (c) They fully support me going into business but want me to limit how much time it will take up
- (d) They would prefer me to work for someone else in a "normal job"
- (e) I don't know what they think

21. Can any of your family or friends help you in your business? How would you describe your family and friends?

- (a) There are family or friends who are happy to help me occasionally without demanding a lot of money
- (b) I have family who will help me often without needing to be paid much or at all
- (c) There are family or friends I could employ on a casual or contract basis whenever I suddenly need extra help
- (d) None of the above