

## ***Are you cut out to be an entrepreneur?***

Some people are born entrepreneurs and others have to learn the skills. Anyone can learn the skills if they are willing to invest the time and energy to do so. Answer the following questions honestly using a 1 through 5 scale where 5 is *I completely agree* and 1 is *I completely disagree*.

- \_\_\_\_\_ **1. Are you self-motivated?** Do you push yourself to be the best you can be and get as much done each day as possible? Are you willing to work the long hours necessary to get a business started? In the beginning, it may feel like you're working 24/7. Do you jump out of bed in the morning to begin your day or does your spouse have to drag you out by your feet? Starting a business requires self-motivation, as there's no one else to give you that kick in the back side to get going. It also requires a significant amount of energy. You have to be the head cheerleader for your business motivating your employees, vendors and customers to your cause.
- \_\_\_\_\_ **2. Does your family support your venture?** You don't go into business alone. Your family and friends are there with you, either voluntarily supporting and cheering you on or involuntarily dragging you down and throwing one roadblock after another in front of you. The decision to start a business should be a family decision. Of course you have to make the final decision, but you should include your family or significant other and maybe even your friends to insure that you have their support and encouragement. You're going to need all the help and support you can get in the first couple of years and starting off in a fight with your family about your absence or distraction is no way to begin.
- \_\_\_\_\_ **3. Do you play well with others?** As a business owner, you'll be interacting with customers who are difficult and demand the unreasonable. You'll be negotiating with vendors who are charging too much. You'll be discussing salary and benefits with your employees and partners. Can you have tense and sometimes difficult discussions without losing your cool? Can you bargain with vendors and salespeople without being emotional? Do you know when to push people's buttons and when to leave well enough alone? How will you handle rejection after the 20th unsuccessful sales call?
- \_\_\_\_\_ **4. Do you have any experience in business?** You don't have to be Bill Gates or Warren Buffett, but you should have some idea how the business world works. If you've never been higher up in an organization than drive thru operator, you should consider getting some business experience prior to jumping in feet first. All the skills needed to run a successful business can be learned. Just make sure to take the time to actually learn them prior to pouring your 401(k) into a new venture.
- \_\_\_\_\_ **5. Can you sell yourself?** As owner of your new business, you have to constantly be selling your products and services. But even more importantly, you have to sell yourself. If you don't believe in yourself and what you're doing, how do you expect others to buy in? Especially in the beginning, you can't depend on some non-existent sales force to create interest and orders. You have to sell yourself and your business. If you can't do this, you should seriously reconsider going into business for yourself.

## Entrepreneur Exercise

Add your scores from the five questions.

MY SCORE

### *If you scored less than...*

- 10** You may not be cut out for entrepreneurship. Consider your motivation for business ownership carefully. Could you create similar results by finding another employment opportunity? Maybe you should consider keeping your activity a hobby, rather than full-time employment. If you still have that entrepreneur spark burning, you'll have to devote more time and effort to learning the skills necessary to be successful.

### *If you scored between...*

- 11 - 19** You have some definite traits of an entrepreneur, but you need to continue to develop your business, leadership and sales skills. Shortcomings in entrepreneurial skills can be overcome with education and study. Shortcomings in personality and demeanor are much more difficult to change. Consider your motivation carefully and discuss your plans with your family. Have your spouse or other family member grade you independently and together devise an education plan to help you move forward.

### *If you scored more than...*

- 20** You are a born entrepreneur. Continue to develop your plan and get ready for success!