

Community Futures



Entrepreneur Assessment

Disclaimer: The content of these documents and the information requested is of a generic nature and will be sufficient for most loan application procedures. Because of different lending requirements of each CF or financial institution, however, it is recommended that you contact your local Community Futures for specific business plan information requirements.

Entrepreneurial Self-Assessment

Manitoba Community Futures

DO YOU HAVE WHAT IT TAKES TO BECOME AN ENTREPRENEUR?

Try The Following Quiz To Assess Your Interest.

Listed below are a number of questions dealing with your personal background, behavioural characteristics and lifestyle patterns. Believed to be related to entrepreneurial success. Answer each question by placing a “✓” in the space that best reflects your personal views and/or attitudes. The most important output of this exercise is an honest, accurate self-assessment of how you relate to each of these questions.

ENTREPRENEURIAL SELF-ASSESSMENT QUIZ	Rarely or No	Mostly or Yes
1. Do you have sufficient funds to cover expenses for the first one to three years?		
2. Do you need a steady paycheque or to earn a living during the start-up phase?		
3. Can you live without a steady paycheque?		
4. Can you test out the strength of your interest by starting your business part-time?		
5. Are you specialized in your field?		
6. Can you delay gratification, waiting three to five years for success?		
7. Are you well known in your community?		
8. Are you prepared to make sacrifices in your family life and take a cut in pay in order to succeed in business?		
9. Are you prepared to lower your standard of living for several months or years?		
10. Are you prepared to lose your savings?		
11. Are you prepared to earn less income in the first 1-3 years?		
12. Are you likely to work long hours to accomplish a goal?		
13. Are you more goal oriented than people oriented?		
14. When you begin a task, do you set clear goals and objectives for yourself?		
15. Do you prefer to make your own decisions?		
16. Do you feel good about yourself in spite of criticism by others?		

ENTREPRENEURIAL SELF-ASSESSMENT QUIZ	Rarely or No	Mostly or Yes
17. Do you understand that owning your own business may entail working 12-16 hours per day, probably 6 days per week and possibly on holidays?		
18. Have you previously been involved in starting things like service clubs, community organizations, fundraising projects, etc.?		
19. Did your parents or grandparents ever own their own business?		
20. Do you get things done on time?		
21. Are you adaptable to changing conditions?		
22. Are you the kind of individual that once you decide to do something you'll do it and nothing can stop you?		
23. Do you enjoy situations where you have to converse with strangers?		
24. Do you like the feeling of being in charge of other people?		
25. Are you usually able to come up with more than one way to solve a problem?		
26. Do you find it easy to get others to do something for you?		
27. After a severe setback in a project, are you able to pick up the pieces and start over again?		
28. Do you try to do a job better than is expected of you?		
29. Do you take risks for the thrill of it?		
30. Will you deliberately seek a direct confrontation to get needed results?		
31. Have you ever deliberately exceeded your authority at work?		
32. Do you try to find the benefits of a bad situation?		
33. Do you enjoy being able to make your own decisions on the job?		
34. Do you use past mistakes as a learning process?		
35. Can you accept failure without admitting defeat?		
36. Will you be able to obtain an operating loan for the first three months?		
37. Do you know the name and location of each potential source of supply?		
38. Do you know the price ranges available for each product from each supplier?		
39. Will the price available allow you to achieve an adequate mark-up?		
TOTAL		

What Do Your Answers Mean?

This Entrepreneurial Quiz is not intended to predict or determine your success or failure as an entrepreneur. However, if you answered the questionnaire honestly, it will provide considerable insight into whether or not you have the attitudes, lifestyle and behavioural patterns consistent with successful entrepreneurship.

The higher your number of correct (yes) responses, the more your responses agree with those of successful entrepreneurs. High levels of agreement ***may*** indicate that you may have the “right stuff” to succeed in an entrepreneurial career.

The word “may” is highlighted above because of the overwhelming importance of one particular set of attributes/characteristics, namely: **commitment, determination and perseverance.**

If you have a good business idea, sufficient market and a positive entrepreneurial aptitude, you should seriously consider a business venture.