

## Questions to Ask Yourself

There is no way to eliminate all the risks associated with starting a small business. However, you can improve your chances of success with good planning and preparation. A good starting place is to evaluate your strengths and weaknesses as the owner and manager of a small business. Carefully consider each of the following questions:

1. **Are you a self-starter?**

It will be up to you-not someone else telling you to develop projects, organize your time and follow through on details.

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2. **How well do you get along with different personalities?**

Business owners need to develop working relationships with a variety of people including customers, vendors, staff, bankers and professionals such as attorneys, accountants, or consultants. Can you deal with a demanding client, an unreliable vendor or cranky staff person in the best interest of your business?

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3. **How good are you at making decisions?**

Small business owners are required to make decisions constantly, often quickly, under pressure and independently.

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4. **Do you have the physical and emotional stamina to run a business?**

Business ownership can be challenging, fun and exciting, but it is also a lot of work. Can you face 12 hour days, six or seven days a week?

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5. **How well do you plan and organize?**

Research indicated that many business failures could have been avoided through better planning. Good organization of financials, inventory, schedules and production can help avoid many pitfalls.

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6. **Is your drive strong enough to maintain your motivation?**

Running a business can wear you down. Some business owners feel burned out by having to carry all the responsibility on their shoulders. Strong motivation can make the business succeed and will help you survive slowdowns as well as periods of burnout.

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