

Entrepreneur Readiness Quiz

Are you ready to become an entrepreneur? To help you decide, take the following quiz. These questions will give you a sense of what it takes to be a small business owner and will help you evaluate your qualifications. As you take the quiz, it is important to be honest. The goal of this quiz is to help you determine if you're ready to move forward and it won't be effective if you are not honest with yourself.

1. Are you a self-starter?

- a. Yes, I easily come up with ideas and implement them. (5 points)
- b. If someone helps me get started, I will definitely follow through. (3 points)
- c. Frankly, I would rather follow than lead. (1 point)

2. How do you feel about taking risks?

- a. I really like the feeling of being on the edge a bit. (5 point)
- b. Calculated risks are acceptable at times. (3 points)
- c. I prefer the tried and true. (1 point)

3. Are you a leader?

- a. Yes. (5 points)
- b. Yes, but only when necessary. (3 points)
- c. No, not really. (1 point)

4. Can you and your family live without a regular paycheck?

- a. Yes, if that is what it takes. (5 points)
- b. I would rather not, but I understand that may be part of the process. (3 points) c.
- I do not like that idea at all. We cannot live without a regular paycheck. (1 point)

5. Could you fire someone who really needed the job your business provided?

- a. Yes, I may not like it, but that's the way it goes sometimes. (5 points)
- b. I am not sure. (3 points)
- c. I really can't see myself doing that. (1 point)

6. Are you willing to work 60 hours a week or more?

- a. Yes, if that is what it takes. (5 points)
- b. Maybe in the beginning. (3 points)
- c. I think many other things are more important than work. (1 point)

7. Are you self-confident?

- a. You bet! (5 points)
- b. Most of the time. (3 points)
- c. Unfortunately, that is not one of my strong suits. (1 point)

8. Can you live with uncertainty?

- a. Yes. (5 points)
- b. If I have to, but I don't like it. (3 points)
- c. No, I like knowing what to expect. (1 point)

9. Do you consider yourself to be tenacious and resilient? When faced with hardships, do you stick with it or give up?

- a. Yes, I am determined and do not let anything get in my way. (5 points)
- b. I am that way most of the time, if I like what I am doing. (3 points)
- c. No, I would not consider myself very tenacious and resilient. I often give up when things get too difficult or hand things off to others to handle. (1 point)

10. Are you creative?

- a. Yes, I'm very creative and I have a lot of good ideas. (5 points)
- b. I can be creative from time to time, depending on the work. (3 points)
- c. No, I'm not really creative. (1 point)

11. Are you competitive?

- a. Yes, almost to a fault. (5 points)
- b. Sure, mostly. (3 points)
- c. Not really, my nature is more laid back. (1 point)

12. Do you have a lot of willpower and self-discipline?

- a. Yes. (5 points)
- b. I am disciplined when I need to be. (3 points)
- c. Not really. (1 point)

13. Are you individualistic, or would you rather go along with the crowd?

- a. I like to think things through myself and do things my way. (5 points)
- b. I am sometimes an original, but like to work with others from time to time. (3 points)
- c. I prefer to go along with the crowd or to work with others when making a decision. (1 point)

14. Can you live without structure?

- a. Yes. (5 points)
- b. Actually, the idea of living without a regular job makes me nervous. (3 points)
- c. No, I must have routine and structure in my life. (1 point)

15. Do you have many business skills?

- a. Yes, I do, and those I don't have, I'll learn. (5 points)
- b. I have some. (3 points)
- c. No, not really. (1 point)

16. Are you flexible and willing to change course when things are not going your way?

- a. Yes. (5 points)
- b. I like to think so, but others may disagree. (3 points)
- c. No, I have a fairly rigid personality. (1 point)

17. Do you have experience in the business you are thinking of starting?

- a. Yes. (5 points)
- b. Some. (3 points)
- c. No. (1 point)

18. Could you competently perform multiple business tasks: accounting, sales, marketing, and so on?

- a. I sure would like to try! (5 points)
- b. I hope so. (3 points)
- c. That sounds intimidating. (1 point)

19. Can you juggle multiple tasks?

- a. Yes, I can juggle many multiple tasks and complete them all efficiently and effectively. (5 points)
- b. I think I can juggle a few tasks at the same time, but the quality of work may suffer. (3 points)
- c. I can only focus on one thing at a time. (1 point)

20. Are you willing to hustle for clients and customers? This includes talking to strangers about your business, presenting to groups, and going out into the public to generate leads and sales?

- a. Absolutely! (5 points)
- b. If I have to. (3 points)
- c. I would rather not. (1 point)

Scoring

80–100: You have both the temperament and the skills to become an entrepreneur. You're ready to take the next steps in starting your business. You have the drive and determination needed to be successful. Now you need to start turning your dream into reality!

60–79: You have the potential to do well as a small business owner.

What strengths you might lack can be supplemented in other ways. This is where working with a SCORE mentor can help you increase your chances for success. They can serve as your sounding board and accountability partner in opening your business. In addition, they can help you identify outside resources that can fill in any gaps you identified above.

Below 60: You may not be ready to start a small business on your own.

You can share these results with your SCORE mentor to see if there are other ideas you might pursue, such as finding a partner to help make up for any weaknesses identified above. Or you may find that a part-time, side business may be the best way to start until you can develop the skills and confidence needed to run a business full time.