



Are you ready to start a business?

This simple quiz is designed to help you better understand your readiness for starting your own teen business. This will help you figure out whether you have in evaluating skills, characteristics and experience – as they relate to your preparedness for starting a business.

General

- Do you have experience in the business you want to start?
- Would people that know you say you are well suited to be self-employed?
- Do you have support for your business from family and friends?
- Have you discussed your business idea with a faculty advisor or other trusted adult?
- Do you have a family member or relative who owns a business?

Personal Characteristics

- Do you consider yourself a leader and self-starter?
- Would other people consider you a leader?
- Do you have enough confidence in yourself and your abilities to sustain yourself in business, if or when things get tough?
- Do you like to make your own decisions?
- Do others turn to you for help in making decisions?
- Are you willing to commit to making your business work?
- Would others consider you a team-player?

Business Planning (see <http://www.money-and-kids.com/teen-business-plan.html> for more information)

- Do you have a business plan for the business you are planning to start?
- Do you know and understand the components of a business plan?
- Do you know why some consider business planning to be the most important factor determining business success?
- Do you know if your business will require a special license or permit and how to obtain it?
- Do you know how to compute the start-up costs for your business?
- Are you sure your planned business fills a specific market need?
- Do you know your target market?
- Do you have a customer service strategy in mind or in place?