



south georgian bay  
small business  
**enterprise  
centre**

# Starter Company Entrepreneur Self-Assessment

---



## Introduction

---

You don't have to come from a certain background to be an entrepreneur – men, women and youth of all ages and cultures from all over the world are starting businesses. Small businesses are an important and growing part of our economy.

We do know that there are certain factors associated with success in small business. Self-assessments are a tool that can be used to determine your strengths and areas for development so that you can be better prepared and ultimately more successful in your business venture.

This assessment is designed to help you, the Small Business Enterprise Centre, and your mentor better understand your strengths and the areas where you can use some assistance. It is important that you be as realistic as possible. Be honest – there is no judgment here and this assessment in no way affects your eligibility for Starter Company. Areas of weakness can be developed over time with proper training, mentorship, skill development and hands-on experience – all with the intent of helping you grow as an entrepreneur.

This self-assessment has been divided into 3 categories:

1. Skills and Experience
2. Personality / Characteristics
3. Networks

This self-assessment has been adapted with permission from GoForth Institute, *Am I an Entrepreneur? Self-Assessment Package* by Leslie P. Roberts, PhD. Published April, 2010. [www.goforthinstitute.com](http://www.goforthinstitute.com)

## Category 1: Skills & Experience

Read each of the skills or abilities outlined below. Honestly assess your level of competence for each item where 1 indicated you have no ability or experience, a 2 indicates you have limited ability or experience, a 3 indicates you have some ability or experience, a 4 indicates you have good ability and experience, and 5 indicates you have a great deal or ability or experience with that skill.

### Technical Skills

<i>Professional dress and appearance</i>	1	2	3	4	5
<i>Productivity without direct supervision – ability to work independently</i>	1	2	3	4	5
<i>Successful teamwork experience</i>	1	2	3	4	5
<i>Working with the media</i>	1	2	3	4	5
<i>Public speaking experience</i>	1	2	3	4	5
<i>Computer skills</i>	1	2	3	4	5
<i>Analyzing numbers for management decision-making</i>	1	2	3	4	5
<i>Hiring, training, motivating others</i>	1	2	3	4	5
<i>Leadership experience</i>	1	2	3	4	5
<i>Active in the community</i>	1	2	3	4	5

### Business Skills

<i>Managing Money</i>	1	2	3	4	5
<i>Budgeting skills</i>	1	2	3	4	5
<i>Experience asking for money (fundraising or asking to get paid)</i>	1	2	3	4	5
<i>Preparing financial statements</i>	1	2	3	4	5
<i>Knowledge of cash flow forecasts</i>	1	2	3	4	5
<i>Payroll experience</i>	1	2	3	4	5
<i>Reporting and paying taxes</i>	1	2	3	4	5
<i>Arranging financing and credit</i>	1	2	3	4	5
<b>Marketing</b>					
<i>Marketing research</i>	1	2	3	4	5
<i>Determining appropriate pricing strategies</i>	1	2	3	4	5
<i>Developing promotional strategies</i>	1	2	3	4	5
<i>Communicating with customers</i>	1	2	3	4	5
<i>Sales experience</i>	1	2	3	4	5
<i>Competitor analysis</i>	1	2	3	4	5
<i>Using social media in a business setting</i>	1	2	3	4	5
<b>Operations &amp; Business Management</b>					
<i>Negotiating and purchasing experience</i>	1	2	3	4	5
<i>Managing inventory</i>	1	2	3	4	5
<i>Experience working with suppliers</i>	1	2	3	4	5
<i>Knowledge of federal, provincial and municipal rules/regulations affecting your business</i>	1	2	3	4	5
<b>Entrepreneurial Experience</b>					
<i>Experience in a similar industry to that of the intended/current business</i>	1	2	3	4	5
<i>Previous experience starting or running a business</i>	1	2	3	4	5

This assessment helps you and the Centre better understand the skills and experience you have to date. If you scored two or less in any of these items, we can help you access resources, training, mentorship and support to help you build your experience and knowledge in these areas and ultimately grow as an entrepreneur.

## Category 2: Personality / Characteristics

Read each statement below. Indicate your level of agreement or disagreement with each statement between 1 and 5, where a 1 indicates you completely disagree with the statement, a 2 indicates you somewhat disagree with the statement, a 3 indicates you neither agree nor disagree with the statement, a 4 indicates you somewhat agree with the statement, and a 5 indicates you completely agree with the statement.

<i>Passion</i>	1	2	3	4	5
<i>I believe I am in complete control of my own destiny in business</i>	1	2	3	4	5
<i>I am goal oriented – once I set a goal it would take a team of wild horses to turn me away from achieving it</i>	1	2	3	4	5
<i>I am thrilled with the prospect of being my own boss</i>	1	2	3	4	5
<i>When someone says something negative about me or my ideas, I don't usually take it personally</i>	1	2	3	4	5
<i>Faith and Commitment</i>					
<i>When I make a commitment, I keep it</i>	1	2	3	4	5
<i>Other people's opinions usually don't influence the way I think or feel about something</i>	1	2	3	4	5
<i>Tolerance of Risk and Uncertainty</i>					
<i>I always believe that my business decisions are the best I can make with the information I have at the time</i>	1	2	3	4	5
<i>I am not afraid to fail</i>	1	2	3	4	5
<i>I know whatever happens in my business, I will be able to handle it</i>	1	2	3	4	5
<i>Adaptability</i>					
<i>I am completely comfortable when my plans for my day at work change suddenly</i>	1	2	3	4	5
<i>When I suffer a setback, I always bounce back right away</i>	1	2	3	4	5
<i>I am excellent at improvising when faced with unanticipated obstacles</i>	1	2	3	4	5
<i>It is easy for me to switch gears and try a different approach to solving a problem</i>	1	2	3	4	5
<i>Leadership</i>					
<i>I particularly enjoy leading and motivating people</i>	1	2	3	4	5
<i>I am completely comfortable delegating tasks to others to complete</i>	1	2	3	4	5
<i>Setting goals and helping others achieve those goals is something I really enjoy about business</i>	1	2	3	4	5
<i>I think about my future career and devise plans to get to where I want to be</i>	1	2	3	4	5
<i>I am a self-starter – I take charge and set my own path</i>	1	2	3	4	5
<i>Drive and Determination</i>					
<i>I always feel driven to complete every project I start</i>	1	2	3	4	5
<i>When I say I'm going to do something – I do it!</i>	1	2	3	4	5
<i>I don't get discouraged easily</i>	1	2	3	4	5
<i>I am very comfortable being a decision-maker</i>	1	2	3	4	5
<i>Energy</i>					
<i>I'll work as long as it takes to get the job done</i>	1	2	3	4	5
<i>I take great satisfaction from working hard and getting a task done well</i>	1	2	3	4	5

The personality/characteristics assessment is intended to give you insight into your “entrepreneurial mindset”. When reviewing your results, focus on your strengths and don’t be discouraged by your weaknesses. Remember that even the most successful entrepreneurs have weaknesses. They succeed in spite of them because they work to develop these skills and competencies. Here are some key personality traits/characteristics of successful entrepreneurs:

- Entrepreneurs are passionate about their business - you will be more committed to the business the more passionate you feel about your idea
- Successful entrepreneurs can overcome obstacles and deal with challenges head-on, and are less likely to give up when things get difficult
- Entrepreneurs learn to live with risk and uncertainty. Learning to thrive in unpredictable and uncertain business conditions is critical.
- Starting and growing a successful business takes a lot of hard work and energy. Entrepreneurs work long hours and do what it takes to get the job done.
- Successful entrepreneurs possess an ability to keep going when the going gets tough, and are motivated to excel at what they do.

### Category 3: Networks

Read each statement below. Indicate your level of agreement or disagreement with each statement between 1 and 5, where a 1 indicates you completely disagree with the statement, a 2 indicates you somewhat disagree with the statement, a 3 indicates you neither agree nor disagree with the statement, a 4 indicates you somewhat agree with the statement, and a 5 indicates you completely agree with the statement.

<i>Social/Family/Professional Networks</i>	1	2	3	4	5
<i>My friends/family are encouraging me to pursue small business ownership</i>	1	2	3	4	5
<i>I have friends/family who will help me succeed in business</i>	1	2	3	4	5
<i>I have friends/family that are entrepreneurs</i>	1	2	3	4	5
<i>I have a large network of friends/family in this town who will introduce me to others</i>	1	2	3	4	5
<i>I know a lot of people in this town, and most would be happy to do business with me</i>	1	2	3	4	5
<i>I have an accountant or know of an accountant that I would deal with for my business</i>	1	2	3	4	5
<i>I have a business insurance agent</i>	1	2	3	4	5
<i>I have contacts who can advise me on web development and e-commerce</i>	1	2	3	4	5
<i>I have suppliers in the industry in which I plan to launch my business</i>	1	2	3	4	5

A score of three or less on any of the above statements suggests an area where you could work to develop your network. Networks are used by entrepreneurs particularly in the start-up phase of the business. If your networks are limited, make a plan of action. Set a goal of making new contacts in your business every day. Use social media, and local clubs and associations to help your networks grow.