



20 QUESTIONS TO CONSIDER BEFORE LEAPING INTO ENTREPRENEURSHIP

In your journal, take some time alone to ponder the following questions, and start putting your thoughts onto paper. Notice the answers that come easily, and the ones that don't.

Thinking, Visioning, Planning, and Implementing are essential when launching a successful business. Let these questions be a simple guide to start you on the right path.



1. What is motivating and inspiring me to start a business now?
2. What specific kind of business do I want?
3. Who would be my ideal customer?
4. What products or services will my business provide?
5. Am I prepared to spend the time and money needed to get my business started?
6. What differentiates my business from other providers in the market?
7. Where will my business be located? Home? Office Space? Store front? Virtual?
8. Will I want/need W2 employees? Or could I hire pro-tem as 1099s?
9. What types of suppliers do I need?
10. Start- up costs?
11. Will I need to get a business loan to start? When? How much?
12. How soon will it take before my products or services are available?
13. How long do I have until I start making a profit?



14. Who is my competition: locally and nationally?
15. How will I price my product compared to my competition?
16. How will I set up the legal structure of my business? DBA, LLC, S Corp?
17. Have I considered the services of an attorney? Agreements, contracts, advise?
18. What taxes do I need to pay?
19. What kind of insurance do I need?
20. How will I advertise and manage my business?