



STARTING A BUSINESS

Why do you want to start your own business?

For financial independence? To be your own boss? For creative freedom? To be free of other people's policies and procedures? For personal recognition? To make money (a profit)?

Whatever the business, to be successful there must be a need for the particular products or services you offer at a price people are willing to pay that yields, over time,**a profit.**

To determine if your intended business will fill a need, you must first address the “who, what, why, where, when and how” of your proposed venture. The following TRUE FALSE questions will help you think about the level of detail and commitment needed to start your own business. Answer the questions honestly. SCORE stands ready to discuss your answers with you.

- There is a need for my product or services and a market willing to buy it.
TRUE FALSE
- I can survive working 10 to 12 hours per day for one to three years for little return.
TRUE FALSE
- My family is willing to sacrifice to make the business a success.
TRUE FALSE
- My personal bills are current and my credit is good.
TRUE FALSE
- I understand that my business success is 75% dependent on my ability to market and network with other people and 25% on the service or product I will provide.
TRUE FALSE
- I have the skills to provide a high quality product or service.
TRUE FALSE
- I have the business management skills to run a business.
TRUE FALSE
- I can beat my competition.
TRUE FALSE
- I am prepared to finance my business through personal investments or loans.
TRUE FALSE
- I am prepared to work with my SCORE counselor to write a business plan.
TRUE FALSE

For an appointment with a professional SCORE volunteer counselor, at no cost to you, contact the *Upper Coastal Plain SCORE* office located in the Braswell Memorial Library, 727 N. Grace Street, Rocky Mount, NC Telephone 252-442-1173.