

# Self-Evaluation and Checklist for Starting a New Business

Before going into business for yourself, you may wish to determine the viability of your business venture. You can start by completing the following checklist.

Definitely	Very Likely	Not Sure	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1. Is there a real market for the product or service?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2. Can you access the market?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3. Is your product or service competitive with others?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4. Is the risk manageable? Can you personally survive a failure?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. Is the cash flow from operations adequate?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Will your income be adequate?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Do you have your family's support to start your business?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Do you have initiative, real desire and tenacity? Do you have leadership abilities?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Are you realistic? Do you have an objective and not just an "I can lick the world" attitude?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Can you obtain the necessary financing?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Is there a reliable supply of materials to make the product or perform the service?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Can you find enough good people to staff the organization?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Can you obtain the required professional and technical assistance when necessary?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. Do you have adequate knowledge to conduct the business and its management?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. Are promotion ability and charisma required and do you have these qualities?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Can you work well with customers and others?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17. Can you work comfortably with regulations, government permits and restrictions?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18. Has this business been tried before? If not, are you sure it can be done?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19. Are you aware of whom your competition is, and can you successfully deal with them?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20. Would customers buy from you rather than from your competition?